Worker Id	Name	Job Code	Job Title	Manager Flag	Department Id	Department Name	Level4 Department Id	Level4 Department Name	Level5 Department Id	Level5 Department Name	Level6 Department Id	Level6 Department Name	Level7 Department Id	Level7 Department Name	Level8 Department Id	Level8 Department Name	Level9 Department Id	Level9 Department Name	Acting Manager Worker Id	Acting Manager Name	Work tate	Work City
542792	[redacted]	102842	Scheduler Work Management	N	25496	Edwardsport IGCC Work Mgmt	24554	Generation	18800	Regulated & Renewable Energy	43492	RRE Midwest	23220	Edwardsport IGCC	41450	Edwardsport IGCC - Maintenance	25496	Edwardsport IGCC Work Mgmt	479309	[redacted]		Edwardsport
542902	[redacted]	J0475	Line Technician	N	43066	Clearwater 1	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46608	Customer Delivery Florida	46955	FL Zone Ops South Coastal	46975	FL South Coastal Area Ops 112	43066	Clearwater 1	346046	[redacted]		Clearwater
542971	[redacted]	J0438	Line Technician (SL)	N	43260	Apopka 1	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46608	Customer Delivery Florida	46956	FL Zone Ops North Central	46981	FL North Central Area Ops 141	43260	Apopka 1	351960	[redacted]		Apopka
543003	[redacted]	J0475	Line Technician	N	43177	Inverness	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46608	Customer Delivery Florida	46951	FL Zone Ops North Coastal	46968	FL North Coastal Area Ops 121	43177	Inverness	353703	[redacted]		Inverness
543025	[redacted]	121010	Sourcing Spec	N	47351	Industrial & Admin Services	24945	CustExp,Sols&Svcs,SupplyChain	41087	Supply Chain	20242	StratSourcing&AccountsPayable	47346	Service & Labor Sourcing	47351	Industrial & Admin Services			265635	[redacted]		Charlotte
543057	[redacted]	J0478	Line Apprentice	N	43253	Eustis	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46608	Customer Delivery Florida	46956	FL Zone Ops North Central	46981	FL North Central Area Ops 141	43253	Eustis	353000	[redacted]		Eustis
543095	[redacted]	111868	Mechanic III - C&M (12049)	N	46307	Gas & Const Maint New Hires	24944	EntrpsTech, Sust Sols & NatGas	41141	Natural Gas Business Unit	33192	NGBU Cust Field & Utility Ops	23400	Customer Field Operations	41175	Customer Field Ops - Midwest	25321	Gas Customer Field Ops Zone 3	018125	[redacted]		Cincinnati
543157	[redacted]	J0478	Line Apprentice	N	43294	Highlands	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46608	Customer Delivery Florida	46957	FL Zone Ops South Central	46983	FL South Central Area Ops 132	43294	Highlands	283528	[redacted]		Sebring
543167	[redacted]	J0478	Line Apprentice	N	43310	Lake Wales 1	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46608	Customer Delivery Florida	46957	FL Zone Ops South Central	46983	FL South Central Area Ops 132	43310	Lake Wales 1	350294	[redacted]		Lake Wales
543168	[redacted]	J0478	Line Apprentice	N	43152	Dunnellon	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46608	Customer Delivery Florida	46951	FL Zone Ops North Coastal	46968	FL North Coastal Area Ops 121	43152	Dunnellon	353280	[redacted]		Dunnellon
543170	[redacted]	J0478	Line Apprentice	N	43310	Lake Wales 1	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46608	Customer Delivery Florida	46957	FL Zone Ops South Central	46983	FL South Central Area Ops 132	43310	Lake Wales 1	350294	[redacted]		Lake Wales
543224	[redacted]	HDP158	Veh Maint Tech I	N	45194	CAR E Ops-Wilmington	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43391	Fleet Services	47596	Fleet Svcs Regional Ops Caros	334647	[redacted]		Castle Hayne
543249	[redacted]	3839	Work Mgmt Spec II	N	22935	Fleet Work Mgmt Support	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43391	Fleet Services	46236	Fleet Strategy,Gov&Ops Support	357259	[redacted]		Greensboro
543297	[redacted]	J0478	Line Apprentice	N	43294	Highlands	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46608	Customer Delivery Florida	46957	FL Zone Ops South Central	46983	FL South Central Area Ops 132	43294	Highlands	283528	[redacted]		Sebring
543344	[redacted]	122223	Cybersec Gov&Risk Analyst	N	46249	Cybersec Gov-Risk & Compliance	24944	EntrpsTech, Sust Sols & NatGas	24966	Enterprise Tech & Security	43438	Enterprise Cybersecurity	23443	Cybersecurity, Gov & Risk	46249	Cybersec Gov-Risk & Compliance			456142	[redacted]		Charlotte
543837	[redacted]	2254	Legal Administrative Ast	N	24534	Legal Admin Support Services	25573	AdminSvs,Legal,Audit and E&C	41153	HR Legal Supt&Legal Admin Svcs	43466	Labor & Employment - Carolinas	24536	Legal Administration	24534	Legal Admin Support Services			027619	[redacted]		Plainfield
543841	[redacted]	J0478	Line Apprentice	N	43253	Eustis	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46608	Customer Delivery Florida	46956	FL Zone Ops North Central	46981	FL North Central Area Ops 141	43253	Eustis	353000	[redacted]		Eustis
543848	[redacted]	110962	Engineer III	N	47716	DEOK Trans Line Engg	24945	CustExp,Sols&Svcs,SupplyChain	43384	Transmission	43574	Trans Eng & Asset Mgmt	43990	Trans Engineering-MW	47716	DEOK Trans Line Engg			026298	[redacted]		Cincinnati
543935	[redacted]	122207	Cybersec Sys Engineering Analyst	N	25171	Cyber Systems Eng & Suppt	24944	EntrpsTech, Sust Sols & NatGas	24966	Enterprise Tech & Security	43438	Enterprise Cybersecurity	20316	Cyber Arch Eng & Protection	25171	Cyber Systems Eng & Suppt			362607	[redacted]		Charlotte
544060	[redacted]	105380	Engineer I	N	44616	DEOK Substation Eng	24945	CustExp,Sols&Svcs,SupplyChain	43384	Transmission	43574	Trans Eng & Asset Mgmt	43990	Trans Engineering-MW	44616	DEOK Substation Eng			033311	[redacted]		Cincinnati
544091	[redacted]	60667	Revenue Services Rep	N	25586	Accounts Receivable-Midwest	24945	CustExp,Sols&Svcs,SupplyChain	24063	Customer Services	33186	Revenue Services & Metering	44009	Accounts Receivable	23733	A/R Business Operations	25586	Accounts Receivable-Midwest	086049	[redacted]		Cincinnati
544211	[redacted]	121238	Pilot	N	43639	Utility Aviation	25573	AdminSvs,Legal,Audit and E&C	43350	Administrative Services	43423	Aviation Services	43639	Utility Aviation					279182	[redacted]		Charlotte
544226	[redacted]	122207	Cybersec Sys Engineering Analyst	N	46946	Firewall Projects& Engineering	24944	EntrpsTech, Sust Sols & NatGas	24966	Enterprise Tech & Security	43438	Enterprise Cybersecurity	20316	Cyber Arch Eng & Protection	24047	Network Defense	46946	Firewall Projects& Engineering	272668	[redacted]		Charlotte
544233	[redacted]	WD045	Federal Govt Affairs Director	N	46439	Legislative Affairs-Corp	43378	External Affairs & Corp Comms	46439	Legislative Affairs-Corp									451589	[redacted]		Washington DC
544249	[redacted]	101806	College Co-op - 4 Year	N	33895	MW Production Standards	24945	CustExp,Sols&Svcs,SupplyChain	43384	Transmission	43574	Trans Eng & Asset Mgmt	43990	Trans Engineering-MW	33895	MW Production Standards			025710	[redacted]		Cincinnati
544268	[redacted]	65470	Cable Helper	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544271	[redacted]	65470	Cable Helper	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544272	[redacted]	65470	Cable Helper	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544275	[redacted]	101806	College Co-op - 4 Year	N	25181	EHS Energy Transition	24554	Generation	24530	EHS & CCp	25033	Environmental Health & Safety	43512	Corporate Envr and EHS Gov	25181	EHS Energy Transition			026860	[redacted]		Cincinnati
544298	[redacted]	105376	Senior Engineer	N	47717	DEI Substation Eng Services	24945	CustExp,Sols&Svcs,SupplyChain	43384	Transmission	43574	Trans Eng & Asset Mgmt	43990	Trans Engineering-MW	47717	DEI Substation Eng Services			027454	[redacted]		Plainfield
544310	[redacted]	65470	Cable Helper	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544311	[redacted]	68396	Vehicle Maintenance Tech I	N	41082	OH/KY Central Fleet Svs	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43391	Fleet Services	47597	Fleet Svcs Regional Ops MW-FL	483087	[redacted]		Cincinnati
544312	[redacted]	103820	DCC Operator I	N	25316	OH/KY 3	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43976	Distribution - DCC	33677	DCC-MW	25316	OH/KY 3	289613	[redacted]		Harrison
544313	[redacted]	103820	DCC Operator I	N	25316	OH/KY 3	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43976	Distribution - DCC	33677	DCC-MW	25316	OH/KY 3	289613	[redacted]		Harrison
544317	[redacted]	65125	Line Apprentice 1	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544318	[redacted]	65125	Line Apprentice 1	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544319	[redacted]	65470	Cable Helper	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544320	[redacted]	65125	Line Apprentice 1	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544321	[redacted]	65125	Line Apprentice 1	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544322	[redacted]	65125	Line Apprentice 1	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544325	[redacted]	65125	Line Apprentice 1	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544326	[redacted]	HDP437	Tractor Trailer Operator I	N	13155	South Region TruckingLogistics	24945	CustExp,Sols&Svcs,SupplyChain	41087	Supply Chain	43429	Operations & Analytics	14155	Materials Management Services	46572	Fleet Trucking & Logistics	13155	South Region TruckingLogistics	113140	[redacted]		Charlotte
544334	[redacted]	65125	Line Apprentice 1	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544342	[redacted]	00259	Automotive Mechanic C	N	41080	Indiana Service Area South	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43391	Fleet Services	47597	Fleet Svcs Regional Ops MW-FL	097664	[redacted]		Clarksville
544372	[redacted]	101806	College Co-op - 4 Year	N	33895	MW Production Standards	24945	CustExp,Sols&Svcs,SupplyChain	43384	Transmission	43574	Trans Eng & Asset Mgmt	43990	Trans Engineering-MW	33895	MW Production Standards			025710	[redacted]		Cincinnati
544381	[redacted]	HR2004	Comdts Svc Tech I	N	11370	SC DC CAR Fairfax	24945	CustExp,Sols&Svcs,SupplyChain	41087	Supply Chain	43429	Operations & Analytics	47344	Warehouse Operations	19926	Caro West Materials Mgmt	47821	Carolinas DC Warehouse	450406	[redacted]		Greensboro
544389	[redacted]	66919	Tractor Trailer Operator	N	25603	North Region TruckingLogistics	24945	CustExp,Sols&Svcs,SupplyChain	41087	Supply Chain	43429	Operations & Analytics	14155	Materials Management Services	46572	Fleet Trucking & Logistics	25603	North Region TruckingLogistics	016790	[redacted]		Cincinnati
544423	[redacted]	WD0579	Mgr Market DES	Y	47278	Distr Gen Client Engagement	24944	EntrpsTech, Sust Sols & NatGas	24732	Dist EnergySols&RegRnwbles Dev	25643	RP-Business Development	47278	Distr Gen Client Engagement					503566	[redacted]		Charlotte
544424	[redacted]	65470	Cable Helper	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544425	[redacted]	65125	Line Apprentice 1	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544426	[redacted]	65125	Line Apprentice 1	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544433	[redacted]	101806	College Co-op - 4 Year	N	47056	MW RegSup-MP Ast MgtDPAC/Solar	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	43978	Customer Delivery - MW	43979	MW Region Support	43980	MW Reg Supt Major Projects	47056	MW Region Sup - Asset Mgnt	375851	[redacted]		Cincinnati
544435	[redacted]	101806	College Co-op - 4 Year	N	25174	OH/KY Area Ops Sup S 341	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	43978	Customer Delivery - MW	41208	OH/KY Zone Operations South	25003	OH/KY South Operations 341	25174	OH/KY Area Ops Sup S 341	291065	[redacted]		Cincinnati
544436	[redacted]	101806	College Co-op - 4 Year	N	47688	MW Reg Sup-Asset Mgmt PQR&I	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	43978	Customer Delivery - MW	43979	MW Region Support	43980	MW Reg Supt Major Projects	47056	MW Region Sup - Asset Mgnt	442471	[redacted]		Cincinnati
544442	[redacted]	65125	Line Apprentice 1	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544460	[redacted]	00259	Automotive Mechanic C	N	41460	Plainfield Fleet Services	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43391	Fleet Services	47597	Fleet Svcs Regional Ops MW-FL	370463	[redacted]		Plainfield
544477	[redacted]	J0893	Veh Maint Tech I	N	47124	South Central	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43391	Fleet Services	47597	Fleet Svcs Regional Ops MW-FL	351616	[redacted]		Lake Buena Vista
544478	[redacted]	65470	Cable Helper	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544479	[redacted]	65125	Line Apprentice 1	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544506	[redacted]	105380	Engineer I	N	25590	DEI Substation Eng	24945	CustExp,Sols&Svcs,SupplyChain	43384	Transmission	43574	Trans Eng & Asset Mgmt	43990	Trans Engineering-MW	25590	DEI Substation Eng			463560	[redacted]		Plainfield
544507	[redacted]	121226	Project Manager I	N	33916	Trans Pro Mgmt - IN North	24945	CustExp,Sols&Svcs,SupplyChain	43384	Transmission	43302	Resource & Project Management	43994	Trans Project Mgmt - MW	33704	MW Project Mgmt	33916	Trans Pro Mgmt - IN North	484930	[redacted]		Plainfield
544508	[redacted]	105378	Engineer II	N	44616	DEOK Substation Eng	24945	CustExp,Sols&Svcs,SupplyChain	43384	Transmission	43574	Trans Eng & Asset Mgmt	43990	Trans Engineering-MW	44616	DEOK Substation Eng			033311	[redacted]		Cincinnati
544514	[redacted]	105480	Sr Recruiting Specialist	N	24879	TA Sourc &College/Univ Recruit	23433	Human Resources	46782	Talent Acqtn & Talent Mgmt	10865	Talent Acq & Workforce Devel	24879	TA Sourc &College/Univ Recruit					458855	[redacted]		Charlotte
544692	[redacted]	66919	Tractor Trailer Operator	N	25603	North Region TruckingLogistics	24945	CustExp,Sols&Svcs,SupplyChain	41087	Supply Chain	43429	Operations & Analytics	14155	Materials Management Services	46572	Fleet Trucking & Logistics	25603	North Region TruckingLogistics	016790	[redacted]		Cincinnati
544694	[redacted]	65125	Line Apprentice 1	N	25178	MW Reg Supt Workforce Dev	24945	CustExp,Sols&Svcs,SupplyChain	25682	Customer Delivery	46600	CustDel Governance,Prgms&Suppt	43569	Cust Del Programs & Support	43386	CD Learning & Tool Services	47857	Line Skills Development	288193	[redacted]		Cincinnati
544896	[redacted]	105310	Sr Engineering Technologist	N	46811	DEOK Substation Eng Design	24945	CustExp,Sols&Svcs,SupplyChain	43384	Transmission	43574	Trans Eng & Asset Mgmt	43990	Trans Engineering-MW	46811	DEOK Substation Eng Design			273985	[redacted]		Cincinnati
544974	[redacted]	121012	Lead Sourcing Spec	N	46359	T&D Sourcing Materials & Svcs	24945	CustExp,Sols&Svcs,SupplyChain	41087	Supply Chain	20242	StratSourcing&AccountsPayable	20280	Materials Sourcing	46359	T&D Sourcing Materials & Svcs			125673	[redacted]		Charlotte

PUBLIC AG-DR-01-002

REQUEST:

Refer to the Application generally. Provide the following information for Duke Kentucky employees, as well as all employees whose costs are allocated to Duke Kentucky, and separate each response by company/utility.

a. Provide the position title and salary for each salaried employee for the years 2018 – 2023.

b. Provide the average raise that the salaried employees received for the years 2018 – 2023. Ensure to explain whether the annual raise is directly connected to a performance review.

c. Provide the average bonus that each salaried employee received for the years 2018 - 2023.

d. Provide all awards given to the salaried employees for the years 2018 – 2023.

e. Provide all vehicle allowances given to the salaried employees for the years 2018 – 2023.

f. Provide all incentive compensation given to the salaried employees for the years 2018 – 2023.

g. Provide the average raise, if any, which will be given to salaried employees for 2023.

h. Provide a detailed explanation of the insurance benefits provided to the Company's salaried employees, including but not limited to health, dental, vision, life insurance, etc. Ensure to include all premiums paid by the Company's salaried employees, premiums paid by the Company or parent company on the salaried employees' behalf, as well as all copays, deductibles, and maximum out of pocket amounts.

i. Provide a detailed explanation of the retirement benefits provided to the Company's salaried employees, including but not limited to, whether there is a defined benefit plan, 401(k) matching, etc.

j. Explain whether any of the salaried employees are members of a union.

RESPONSE:

CONFIDENTIAL PROPRIETARY TRADE SECRET (As to Attachment only)

The responses below for parts (a), (c), (d), (f) and (j) are for employees paid by the Duke Energy Kentucky payroll company only. We do not track employees whose labor costs are allocated from one company/utility to another. Some employees' labor is part of an allocation pool based on the accounting an employee charges each pay period on their timesheet.

a. Please see AG-DR-01-002(a) Confidential Attachment for the position title and annual salary for each salaried employee paid by Duke Energy Kentucky payroll company (excludes gas operations) as of December of 2018 – 2023.

b. For non-union employees, market data is reviewed and used to determine annual wage increase recommendations. Employees' individual increases may vary relative to the budget to allow for differences in individual performance rating, performance relative to peers, the position of salary within the salary range, and the size of the merit budget. The annual merit budgets for 2018 – 2023 are reflected in the table below.

Year	Merit Budget
2018	3%
2019	3%
2020	3%
2021	2%
2022	3.5%
2023	3.5%

c. The average bonus paid to payroll company Duke Energy Kentucky electric salaried employees for 2018 – 2023 is $1,222. This amount includes bonuses paid to employees paid by Duke Energy Kentucky and no allocations.

d. The total amount of awards paid to payroll company Duke Energy Kentucky electric salaried employees for 2018 – 2023 is $149. This amount includes awards paid to employees paid by Duke Energy Kentucky and no allocations.

e. Duke Energy does not provide vehicle allowances.

f. The total amount of short-term incentive (STI) compensation paid to payroll company Duke Energy Kentucky electric salaried employees for 2018 – 2023 is $300,258. This amount includes actual STI paid to employees paid by Duke Energy Kentucky and no allocations. No Duke Energy Kentucky employees were paid long-term incentive compensation.

g. See the response to part (b).

h. Please see Jacob J. Stewart's direct testimony beginning on page 32 under "Please Describe Duke Energy's Employee Benefit Programs" and "What Portion of the Health and Insurance Costs of Benefits Do Employees Pay?" beginning on page 34.

See STAFF-DR-01-043 for employee and employer premiums for medical, dental, and vision plans.

See STAFF-DR-01-045 for employee and employer premiums for life insurance plans.

See STAFF-DR-01-044 for the self-insured Summary Plan Descriptions for group medical plans.

i. As described in Jacob J. Stewart's direct testimony, the Duke Energy 401(k) plan (Retirement Savings Plan, or RSP) is now our standard retirement plan that applies to all union and non-union new hires. Duke Energy has taken significant steps to both control costs and reduce the risk associated with its retirement plans by eliminating the pension benefit for all new hires, including union new hires, and moving all non-union pension eligible employees and the majority of union pension eligible employees to a cash balance design.

Retirement Savings Plan (RSP) – The RSP is a Duke Energy-sponsored 401(k) plan, and all employees are generally eligible to participate. Generally, the company matches 100% of employee pre-tax and Roth contributions up to 6% of eligible pay, subject to IRS limits.

Generally, legacy Duke Energy employees hired or rehired after December 31, 2013, are not eligible for coverage under a pension plan. For these employees, the company provides an employer retirement contribution to the RSP equal to 4% of eligible pay, in addition to any company matching contribution. The employer retirement contribution is subject to a three-year vesting schedule.

Qualified Pension – The plan provides a retirement benefit funded solely by the Company with the funding actuarially determined. Benefits are provided primarily through a cash balance formula with employees receiving a monthly pay credit equal to 4 - 7% of eligible pay plus 4% of eligible pay that exceeds the Social Security Wage Base, and annual interest credits of 4% of the account balance. Certain employees are covered under a legacy A+B pension formula consisting of a Traditional final average pay benefit plus a cash balance benefit.

Legacy Duke Energy non-union employees hired or rehired after December 31, 2013, are generally not eligible for coverage under a pension plan. The pension plans were closed to the remaining participating union groups between 2014 and 2018. The employees who do not participate in the qualified pension earn retirement benefits in the company's 401(k) plan in the form of a fixed 4% employer contribution to the 401(k).

j. No, the salaried employees paid by Duke Energy Kentucky are not union employees.

The confidential attachment to this response will be provided upon the execution of a mutually acceptable confidentiality agreement.

PERSON RESPONSIBLE: Jacob J. Stewart

CONFIDENTIAL PROPRIETARY TRADE SECRET

AG-DR-01-002(a)
CONFIDENTIAL ATTACHMENT

FILED UNDER SEAL

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

PUBLIC AG-DR-01-003

REQUEST:

Refer to the Application generally. Provide the following information for Duke Kentucky employees, as well as for all employees whose costs are allocated to Duke Kentucky, and separate each response by company/utility.

a. Provide the position title and wages for each non-salaried employee for the years 2018 – 2023.

b. Provide the average raise provided to the non-salaried employees for the years 2018 – 2023. Ensure to explain whether the annual raise is directly connected to a performance review.

c. Provide the average bonus provided to the non-salaried employees for the years 2018 – 2023.

d. Provide all awards given to the non-salaried employees for the years 2018 – 2023.

e. Provide all vehicle allowances given to the non-salaried employees for the years 2018 – 2023.

f. Provide all incentive compensation given to the non-salaried employees for the years 2018 – 2023.

g. Provide the average raise, if any, which will be given to non-salaried employees for 2023.

h. Provide a detailed explanation of the insurance benefits provided to the Company's non-salaried employees, including but not limited to health, dental, vision, life insurance, etc. Ensure to include all premiums paid by the Company's non-salaried employees, premiums paid by the Company or parent company on the non-salaried employees' behalf, as well as all copays, deductibles, and maximum out of pocket amounts.

i. Provide a detailed explanation of the retirement benefits provided to the Company's non-salaried employees, including but not limited to, whether there is a defined benefit plan, 401(k) matching, etc.

j. Explain whether any of the non-salaried employees are members of a union.

RESPONSE:

<u>CONFIDENTIAL PROPRIETARY TRADE SECRET (As to Attachment only)</u>

The responses below for parts (a), (c), (d), (f) and (j) are for employees paid by Duke Energy Kentucky payroll company only. We do not track employees whose labor costs are allocated from one company/utility to another. Some employees' labor is part of an allocation pool based on the accounting an employee charges each pay period on their timesheet.

a. See AG-DR-01-003(a) Confidential Attachment for the position title and hourly rate for each non-salaried employee paid by Duke Energy Kentucky payroll company (excludes gas operations) as of December of 2018 – 2023.

b. See the response to AG-DR-01-002(b) for non-salaried non-union employees.

The annual general wage increase for union employees are based on the current labor contracts in effect. See STAFF-DR-01-037 and AG-DR-01-029 for all current labor contracts. The general wage increases for 2018 – 2023 for union employees are reflected in the following tables.

Wage Increase Schedule	
Year	UWUA
2018	2.5%
2019	2.5%
2020	2.5%
2021	2.5%
2022	2.5%
2023	TBD [1]

[1] The current collective bargaining agreement (CBA) expires on March 31, 2023. The 2023 increase will be part of the new CBA.

Wage Increase Schedule	
Year	IBEW 1347
2018	2.5%
2019	2.5%
2020	3.0%
2021	3.0%
2022	3.5%
2023	3.5%

c. The average bonus paid to payroll company Duke Energy Kentucky electric non-salaried employees for 2018 – 2023 is $487. This amount includes bonuses paid to employees paid by Duke Energy Kentucky and no allocations.

d. The total amount of awards paid to payroll company Duke Energy Kentucky electric non-salaried employees for 2018 – 2023 is $1,037. This amount includes awards paid to employees paid by Duke Energy Kentucky and no allocations.

e. Duke Energy does not provide vehicle allowances.

f. The total amount of short-term incentive (STI) compensation paid to payroll company Duke Energy Kentucky electric non-salaried employees for 2018 – 2023 is $2,027,601. This amount includes actual STI paid employees paid by Duke Energy

Kentucky and no allocations. No Duke Energy Kentucky employees were paid long-term incentive compensation.

g. See the response to part (b).

h. See the response to AG-DR-01-002(h).

i. See the response to AG-DR-01-002(i).

j. Yes, the non-salaried employees paid by Duke Energy Kentucky are union employees.

The confidential attachment to this response will be provided upon the execution of a mutually acceptable confidentiality agreement.

PERSON RESPONSIBLE: Jacob J. Stewart

CONFIDENTIAL PROPRIETARY TRADE SECRET

AG-DR-01-003(a)
CONFIDENTIAL ATTACHMENT

FILED UNDER SEAL

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-004

REQUEST:

Refer to the Application generally. Explain whether any vacant position costs are included in the proposed revenue requirement. If so, provide the job title, salary/wage/benefit amounts, necessity of the position, date the job was created and vacated, explanation as to why the position is currently vacant, and an estimated date as to when the position will be filled.

RESPONSE:

The Company does not budget number of employees or number of vacant positions.

PERSON RESPONSIBLE: Grady "Tripp" S. Carpenter

AG-DR-01-005

REQUEST:

Refer to the Application generally.

a. In 2017, Duke Kentucky was granted a Certificate of Public Convenience and Necessity ("CPCN") to replace and upgrade its electric and gas metering infrastructure to a digital Advanced Metering Infrastructure ("AMI") for its electric and combination customers, and an Automated Meter Reading ("AMR") Infrastructure for its gas-only customers, known collectively as the ("AMI Project").[1]

i. Explain whether the AMI Project has been completed, and if not, provide a status update and the estimated date of completion.

ii. Provide an overview of the types of meters (e.g., manual read meters, AMR, AMI, etc.), currently being utilized by Duke Kentucky's electric customers. Include in the response the approximate percentage of each type of meter that Duke Kentucky currently has in its electric system.

iii. Provide the projected remaining lives of the AMI meters that were installed by Duke Kentucky beginning in 2017.

[1] Case No. 2016-00152, *Application of Duke Energy Kentucky, Inc. for (1) A Certificate of Public Convenience and Necessity Authorizing the Construction of an Advanced Metering Infrastructure; 2) Request for Accounting Treatment, and 3) All Other Necessary Waivers, Approvals, and Relief* (Ky. PSC May 25, 2017).

RESPONSE:

i. The Duke Energy Kentucky AMI project was completed in December 2018.

ii. Duke Energy Kentucky has 153,857 electric meters installed in Kentucky. See chart below for breakdown. (This number can/will fluctuate over time due to meter removals and new installs). IEE is Itron Enterprise Edition, which are meters installed at larger industrial and commercial customers and are read over the phone line.

Technology	Number	Percentage
AMI	152,351	99.02%
Manual	838	0.54%
AMR	99	0.06%
IEE	569	0.37%
Total	153,857	100.00%

iii. The composite remaining life, as proposed in the current Duke Energy Kentucky Electric Depreciation Study, of the electric AMI meters is 12.5 years.

PERSON RESPONSIBLE: Dominic "Nick" J. Melillo – i., ii.
Huyen C. Dang – iii.

AG-DR-01-006

REQUEST:

Refer to the Application, page 6, paragraph 11. Duke Kentucky states that it is requesting an increase in rates because its existing rates for electric service is only providing it an earned rate of return on rate base of 2.738%, which is inadequate to enable the Company to continue providing safe, reasonable, and reliable service to its customers.

a. Confirm that Duke Kentucky was provided a rate increase for electric service in Case No. 2019-00271, on April 27, 2020.[1]

b. Confirm that Duke Kentucky was provided a rate increase for electric service in Case No. 2017-00321, on April 13, 2018.[2]

c. Confirm that Duke Kentucky was provided a rate increase for natural gas service in Case No. 2021-00190, on December 28, 2021.[3]

d. Confirm that Duke Kentucky was provided a rate increase for natural gas service in Case No. 2018-00261, on March 27, 2019.[4]

---

[1] Case No. 2019-00271, *Electronic Application of Duke Energy Kentucky, Inc. for 1) An Adjustment of the Electric Rates; 2) Approval of New Tariffs; 3) Approval of Accounting Practices to Establish Regulatory Assets and Liabilities; and 4) All Other Required Approvals and Relief* (Ky. PSC Apr. 27, 2020).

[2] Case No. 2017-00321, *Electronic Application of Duke Energy Kentucky, Inc. for: 1) An Adjustment of the Electric Rates; 2) Approval of an Environmental Compliance Plan and Surcharge Mechanism; 3) Approval of New Tariffs; 4) Approval of Accounting Practices to Establish Regulatory Assets and Liabilities; and 5) All Other Required Approvals and Relief* (Ky. PSC Apr. 13, 2018).

[3] Case No. 2021-00190, *Electronic Application of Duke Energy Kentucky, Inc. for: 1) An Adjustment of the Natural Gas Rates; 2) Approval of New Tariffs; and 3) All Other Required Approvals, Waivers, and Relief* (Ky. PSC Dec. 28, 2021).

[4] Case No. 2018-00261, *Electronic Application of Duke Energy Kentucky, Inc. for Authority to 1) Adjust Natural Gas Rates 2) Approval of a Decoupling Mechanism 3) Approval of New Tariffs 4) And for All Other Required Approvals, Waivers, and Relief* (Ky. PSC Mar. 27, 2019).

RESPONSE:

Objection. This response is irrelevant, argumentative, and harassing in nature as it seeks information that is publicly available and accessible to the Attorney General. Without waiving said objection and to the extent admissible, the Commission's Orders speak for themselves.

PERSON RESPONSIBLE: As to objections, Legal
As to response, Amy B. Spiller

AG-DR-01-007

REQUEST:

Refer to the Application, page 2, in which Duke Kentucky states that it provides electric service to the Kentucky counties of Boone, Campbell, Grant, and Pendleton Counties.

a. Based upon the most recent United States Census information, the poverty rates for Duke Kentucky's electric service area are as follows:

Pendleton County – 14.8%,

Grant County – 12.7%,

Kenton County – 12.6%,

Campbell County – 11.1% , and

Boone County – 6.4%.[1]

Confirm that Duke Kentucky is aware of the above percentages of its electric customers who live at or below the poverty line.

RESPONSE:

Objection. This request is unreasonable, overbroad, and irrelevant. Moreover, this request is further objectionable insofar as it is harassing in nature as it seeks the Company to verify its awareness of data that the Company does not maintain, create, and has no control over its maintenance or knowledge as to its truthfulness. Without waiving said objection, and in the spirit of discovery, Duke Energy Kentucky is aware the United States Census Bureau

[1] https://www.census.gov/quickfacts/fact/table/pendletoncountykentucky,kentoncountykentucky,grantcountykentucky,campbellcountykentucky,boonecountykentucky,KY/PST045221

maintains data including but not limited to poverty levels by county and confirms the Attorney General has accurately recited the July 1, 2021, estimated data as contained in the hyperlink footnote cited by the Attorney General in its question.

PERSON RESPONSIBLE: As to objections, Legal
As to response, Amy B. Spiller

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-008

REQUEST:

Refer to the Direct Testimony of Amy B. Spiller ("Spiller Testimony"), at 2.

a. Explain in detail Duke Kentucky's community relations efforts.

b. Explain in detail Duke Kentucky's economic development efforts.

c. Explain in detail Duke Energy's charitable contributions in Northern Kentucky and Southwest Ohio.

RESPONSE:

Please see the Direct Testimony of Amy B. Spiller, pages 8-12, filed in this proceeding.

PERSON RESPONSIBLE: Amy B. Spiller.

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-009

REQUEST:

Refer to the Spiller Testimony at 5, in which Ms. Spiller states that Duke Kentucky provides electric service to approximately 149,200 customers.

a. Provide the number of customers that Duke Kentucky provided electric service to for the years 2018 – present date.

b. Explain in detail if Duke Kentucky is forecasting an increase in electric customers in the forecasted test period, and if so, provide the exact increase and all documentation regarding the same.

c. Explain in detail whether Duke Kentucky forecasts an increase in electric customers in the future, and if so, provide the exact increase and all documentation regarding the same.

RESPONSE:

a. Please see AG-DR-01-009(a) Attachment for the number of customers that Duke Energy Kentucky provided electric service to for the years 2018 – 2022.

b. The Company is forecasting a 717 customer increase from the end of the base period to the end of the forecasted period. This information can be found in the Company's response to the Commission Staff's First Request for Information, Item 56, SCH_I4 tab in the Main Rev Req STAFF-DR-01-056 Attachment - KPSC Elec SFRs - 2022 Excel workbook. Additional documentation can be found in the Company's response to AG-DR-01-154.

c. Objection. This request seeks information that is irrelevant and outside the scope of this proceeding insofar as it seeks information outside of the test year. Moreover, this request is duplicative insofar as it is seeking information already provided in the record of this proceeding. Without waiving said objection, and to the extent discoverable, please see the Company's response to the Commission Staff's First Request for Information, Item 56, SCH_I4 tab in the Main Rev Req STAFF-DR-01-056 Attachment - KPSC Elec SFRs - 2022 Excel workbook. Additional documentation can be found in the Company's Confidential response to AG-DR-01-154.

PERSON RESPONSIBLE: As to objections, Legal
As to response, Max W. McClellan

LINE NO.	DESCRIPTION	MOST RECENT FIVE CALENDAR YEARS 2018	2019	2020	2021	2022
1	NO. OF CUSTOMERS BY					
2	CLASS (YEAR END)					
3	RETAIL -					
4	RESIDENTIAL	127,290	129,102	129,812	130,983	135,292
5	COMMERCIAL	13,709	13,739	14,362	14,139	12,676
6	INDUSTRIAL	355	363	361	351	326
7	LIGHTING	455	466	466	698	517
8	OTHER	946	928	453	910	884
9	TOTAL	142,755	144,598	145,454	147,081	149,695
10						
11	NO. OF CUSTOMERS BY					
12	CLASS (AVERAGE)					
13	RETAIL -					
14	RESIDENTIAL	126,987	128,049	130,434	130,738	134,068
15	COMMERCIAL	13,648	13,627	13,899	14,235	13,031
16	INDUSTRIAL	360	359	362	356	336
17	LIGHTING	452	461	469	530	567
18	OTHER	946	935	793	655	899
19	TOTAL	142,393	143,431	145,957	146,514	148,901

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-010

REQUEST:

Refer to the Spiller Testimony at 5, in which Ms. Spiller states that Duke Kentucky provides natural gas service to approximately 103,100 customers in Bracken (gas only), Boone, Campbell, Gallatin (gas only), Grant, Kenton, and Pendleton counties. Provide the number of customers that Duke Kentucky provides both electric and natural gas service to in the Kentucky service territory.

RESPONSE:

As of November 30, 2022, Duke Energy Kentucky has the following customer counts:

Electric Only – 69,447
Gas Only – 23,520
Combination Gas and Electric – 79,942

PERSON RESPONSIBLE: James E. Ziolkowski

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-011

REQUEST:

Refer to the Spiller Testimony at 5, in which Ms. Spiller asserts that Duke Kentucky's headquarters are located in Cincinnati, Ohio.

a. Explain whether Duke Kentucky has any utility office in Kentucky open for a customer to pay bills, obtain customer service, etc.

b. If Duke Kentucky does not have any utility offices in Kentucky for a customer to pay bills, obtain customer service, etc. then explain whether the Commission granted Duke Kentucky a deviation from the applicable regulations requiring a utility office in the state.[1] If a deviation was granted then provide all of the corresponding case numbers regarding the same. If no deviation was granted, explain why a deviation from the regulations were not required.

RESPONSE:

a. Please see Direct Testimony of Amy B. Spiller, pages 5-6, for a description of the Company's local electric operations, including Kentucky operation offices and pages 14-19 for customer bill management and payment options. As explained, there are over

[1] *See* 807 KAR 5:006, Section 14, https://apps.legislature.ky.gov/law/kar/titles/807/005/006/ (Requiring each utility to designate at least one representative to answer customer questions, resolve disputes, and negotiate partial payment plans at the utility's office.); *See* 807 KAR 5:006, Section 23, https://apps.legislature.ky.gov/law/kar/titles/807/005/006/ (Requiring each utility to have system maps and records on file at its principal office located within the state.); *See* 807 KAR 5:006, Section 24, https://apps.legislature.ky.gov/law/kar/titles/807/005/006/ (Requiring all records pursuant to 807 KAR Chapter 5, to be kept in the office of the utility and made available to representatives, agents, or staff of the commission upon reasonable notice at all reasonable hours.)

fifty locations in the Duke Energy Kentucky service area where customers can pay their utility bill.

b. Objection. This request misstates and misinterprets Kentucky Rules and regulations. As such, this request is harassing in nature. Without waiving said objection, and the extent discoverable, Duke Energy Kentucky does post and maintain regular business hours and has representatives who are available to assist customers, maintains available telephone numbers, has designated representatives to negotiate payment plans, maintains system maps, and keeps records that are available to the Commission staff upon reasonable notice at all reasonable hours.

PERSON RESPONSIBLE: As to objections, Legal
As to response, Amy B. Spiller

AG-DR-01-012

REQUEST:

Refer to the Spiller Testimony at 12.

a. Provide the monetary amount that the Duke Energy Foundation contributed to the Mayfield, Kentucky tornado event.

b. Provide the monetary amount that the Duke Energy Foundation contributed to the Eastern Kentucky flood event.

RESPONSE:

a. On December 16, 2021, the Company granted the Commonwealth of Kentucky $50,000 to "Team Western Kentucky Tornado Relief Fund."

b. The Company awarded two grants to support the Eastern Kentucky flood event: $12,500 to Volunteers of America and $12,500 to Team Kentucky.

PERSON RESPONSIBLE: Amy B. Spiller

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-013

REQUEST:

Refer to the Spiller Testimony at 16 – 17.

a. Provide the number of Duke Kentucky's electric customers with AMI meters that participate in the Pick Your Due Date program.

b. Provide the number of Duke Kentucky's electric customers without AMI meters that participate in the alternative Preference Pay program.

c. Explain whether Duke Kentucky's customers voluntarily contribute to the Share the Light (formerly WinterCare) and the Home Energy Assistance ("HEA") programs or if the contributions are included in customer rates.

RESPONSE:

a. The number of Duke Energy Kentucky electric customers with AMI meters that participate in the Pick your Due Date program is 12,551.

b. The number of Duke Energy Kentucky electric customers without AMI meters that participate in the alternative Preference Pay program is 4,677.

c. Duke Energy Kentucky's customers do voluntarily contribute to the Share the Light fund. The Home Energy Assistance program is funded through a $0.30 meter charge on all Kentucky customer bills.

PERSON RESPONSIBLE: Jacob S. Colley

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-014

REQUEST:

Refer to the Spiller Testimony at 19.

a. Provide examples of the grocery stores, pharmacies, convenience stores, and larger retailers that are part of the Pay Agent Network where customers can make payments on their Duke Kentucky electric bills.

b. Explain in detail whether the aforementioned locations have access to the customers' accounts, and know the amount of the bill that needs to be paid, and by what date the bill is required to be paid.

c. Explain whether Duke Kentucky pays a fee to the aforementioned locations to accept payments on Duke Kentucky electric bills.

d. Explain whether Duke Kentucky's electric customers must pay a fee to the aforementioned locations to accept payments on Duke Kentucky electric bills.

RESPONSE:

a. Duke Energy Kentucky offers walk-in payment locations at major retailers, including Kroger, Walmart, Warsaw Wireless, Dodge's Store, Meijer, Mini Mart, Pilot Flying J, and Walgreens. Other smaller retailers are also in the overall mix of payment locations.

b. Customers must provide the bill stub with account information in order to process a payment. The agent is provided information such as the amount due on the bill and the due date.

c. Duke Energy Kentucky pays no fees to the agent network for collection of payments.

d. The payment agents are compensated through a small $1.50 fee charged directly to the customer and some agents are free to the customer, which are embedded costs that get absorbed as part of the overall network model. No fees are paid directly by Duke Energy Kentucky. The Duke Energy website lists all agents and if there is a fee or not associated with the payment at a location. Customers can search for free only locations on the website.

PERSON RESPONSIBLE: Jacob S. Colley

AG-DR-01-015

REQUEST:

Refer to the Spiller Testimony at 20. Ms. Spiller states that Duke Kentucky conducts Customer Experience Monitor surveys, and initially scored +15.5 in January 2018 and improved the score to +41.2 in December 2021. Provide the scoring range, and what each score indicates, for the Duke Kentucky's Customer Experience Monitor survey.

RESPONSE:

- Scores range from a minimum of -100 to a maximum of +100 (a 200-point range).
- The CX Monitor questionnaire's overall sentiment score is measured on a '0-10' scale.
  - Customers providing a score of '9' or '10' are considered 'Promoters'
  - Customers providing a score of '7' or '8' are considered 'Passives'
  - Customers providing a score of '0-6' are considered 'Detractors'
- The overall sentiment score is a 'Net Score', calculated by subtracting the share of 'Detractors' from the share of 'Promoters'.
  - Scores below zero indicate more Detractors than Promoters – or poor customer sentiment
  - Scores above zero indicate more Promoters than Detractors – or good to strong customer sentiment

- Duke Energy Kentucky's December 2021 score of +41.2 was calculated using this methodology, given that 57.8% of respondents were 'Promoters' and 16.6% were 'Detractors'. (i.e., 57.8 MINUS 16.6 = +41.2).

PERSON RESPONSIBLE: Jacob S. Colley

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-016

REQUEST:

Refer to the Spiller Testimony at 21. Ms. Spiller states that Duke Energy's Midwest (including Ohio, Kentucky, Indiana) was up 2 points in the J.D. Power Customer Satisfaction Study issued on December 15, 2021, and is now a second quartile performer within both the region and among all large utilities nationally. Provide Duke Energy's Midwest ranking from the 2022 J.D. Power Customer Satisfaction Study, and the corresponding documentation as found in Spiller Testimony, Attachment ABS-2.

RESPONSE:

Please see AG-DR-01-016 Attachment which provides the requested results from the J.D. Power Electric Utility Residential Customer Satisfaction Study.

As shown in the attachment, DEMW is comprised of Duke Energy Indiana, Duke Energy Kentucky, and Duke Energy Ohio. DEMW finished in the Midwest Large Utility Region 3rd quartile, and at the top of the third quartile among all large utilities nationally.

PERSON RESPONSIBLE: Jacob S. Colley

J.D. POWER

2022 Electric Utility Residential Customer Satisfaction Study

Industry Final Results Topline
December 2022

Press Release
& Methodology

2022 J.D. Power Electric Utility Residential Customer Satisfaction Study

PRESS RELEASE

Customer Satisfaction with Electric Utilities Declines Due to Increased Monthly Bills, J.D. Power Finds

14 December 2022

Overall residential electric utility satisfaction drops as more customers are experiencing higher monthly bills and feeling worse off financially, according to the J.D. Power 2022 Electric Utility Residential Customer Satisfaction Study,SM released today. Specifically, overall satisfaction is 731 (on a 1,000-point scale), a decrease from 748 in 2021.

"Overall satisfaction is lower primarily because of a big drop in price satisfaction nationally," said John Hazen, managing director of utility intelligence at J.D. Power. "Utilities need to be sensitive to the financial challenges that some customers are experiencing. Increasing communications regarding assistance programs that may be available, along with energy efficiency programs, can increase overall satisfaction by as much as 72 points."

Study Results

- **East Large** Segment: **PSE&G**
- **Midwest Large** Segment: **MidAmerican Energy**
- **South Large** Segment: **Georgia Power**
- **West Large** Segment: **SRP** *(for a 21st consecutive year)*

The 2022 Electric Utility Residential Customer Satisfaction Study is based on responses from 102,879 online interviews conducted from January 2022 through November 2022 among residential customers of the 145 largest electric utility brands across the United States, which represent more than 105 million households.

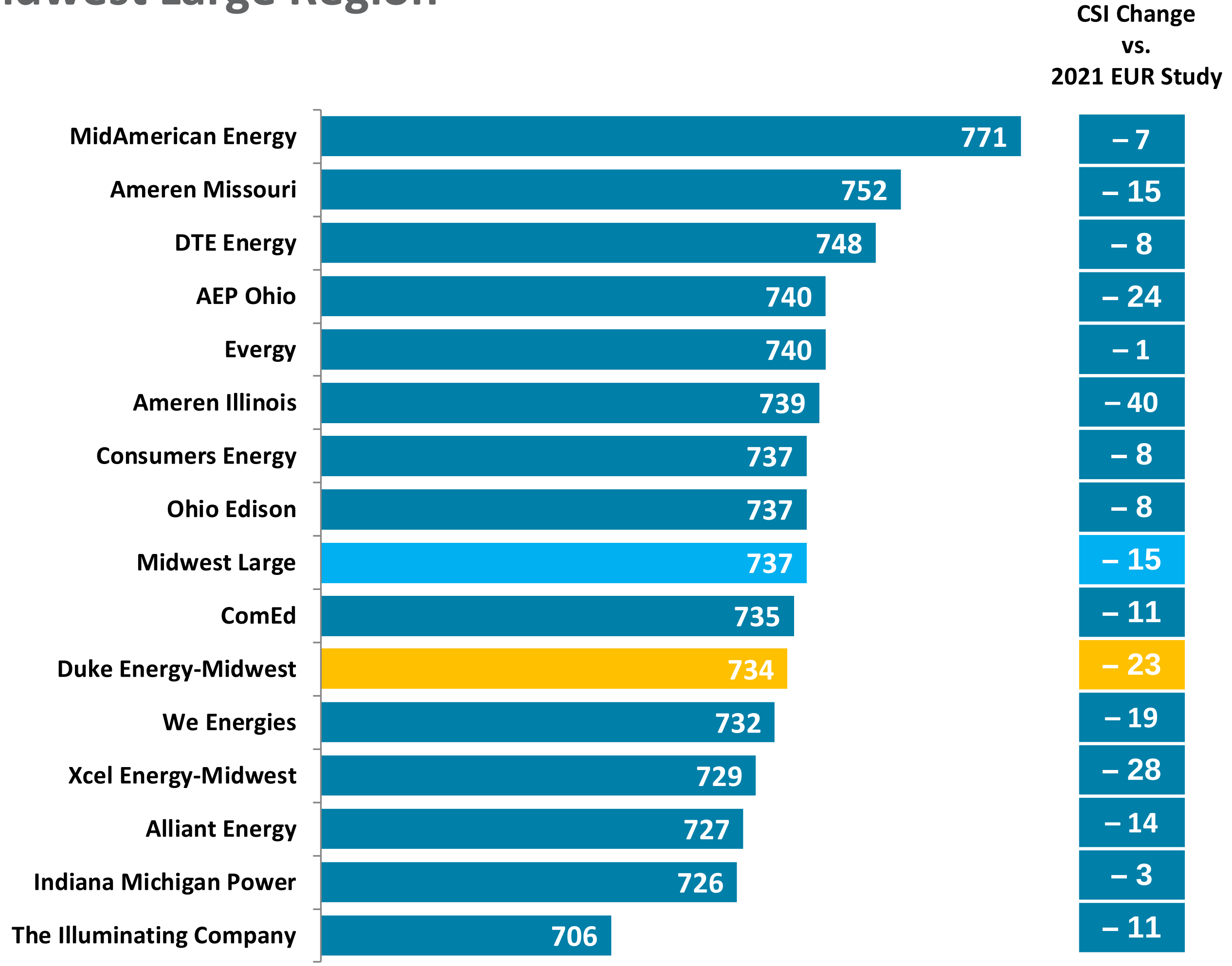
For more information about the Electric Utility Residential Customer Satisfaction Study, visit https://www.jdpower.com/business/resource/electric-utility-residential-customer-satisfaction-study

Overall CSI Performance

Midwest Large Region

❖ Both the industry and Midwest Large Region saw declining average CSI scores again in 2022. DEMW was down 23 points and is now a third quartile performer within the Midwest Large Region while also finishing at the top of the third quartile among all large utilities nationally.

2022 J.D. Power Electric Utility Residential Study CSI – **FINAL:** Midwest Large Region



AG-DR-01-017

REQUEST:

Refer to the Spiller Testimony at 22. Ms. Spiller states that Duke Kentucky additionally uses Fastrack to measure customer satisfaction with recent interactions with the Company.

a. Provide the detractors' suggestions on how to improve start/transfer electric service.

b. Provide the detractors' suggestions on how to keep the customers better informed during an electric outage.

RESPONSE:

a. Key Detractor themes/suggestions include:

   i. Connect service on requested date
   ii. Better explain the deposit policy/reason for deposit amount
   iii. Provide customer with their account number during the start/transfer call/web experience
   iv. Improve experience of transferring service when primary account holder passes away

b. Key Detractor themes/suggestions include:

   i. Ensure all planned outages are communicated in a timely manner, with any changes to planned outage timing also communicated
   ii. Ensure outage communications include key data points including ETR, cause and crew status

iii. Provide updates throughout longer duration events

iv. Ensure all customers who believe they have registered for outage alerts receive them

PERSON RESPONSIBLE: Jacob S. Colley

AG-DR-01-018

REQUEST:

Refer to the Spiller Testimony at 24.

a. Provide a breakdown of the $300 million investment in additional electric infrastructure by project that Duke Kentucky has made since the last rate case, and provide start and end dates for each project.

b. Explain in detail whether a CPCN was obtained for any of the aforementioned $300 million investment projects. If so, provide the correlating case number(s). If not, explain why not.

RESPONSE:

a. See AG-DR-01-018(a) Attachment for Plant Additions, excluding unitization and ARO from June 2019, last actual month in Case No. 2019-00271 base period, through August 2022, last actual month in Case No. 2022-00372.

b. Yes. The Company did file CPCNs since its last electric rate case for a project that necessitated a CPCN. Please see Case Nos. 2021-00290, 2019-00361, and 2019-00251. The Company is not obligated to file a CPCN for ordinary extensions of the existing system in the usual course of business or for service connections to electric consuming facilities located within its certified territory.

PERSON RESPONSIBLE: Huyen C. Dang – a.
Sarah E. Lawler – b.

Duke Energy Kentucky
Plant Additions, excluding unitization and ARO (June 2019-August 2022)

Note: Project Start Date represents Project Initiated Date. Project End Date represents the earliest da
when the asset is moved from CWIP to Plant in Service. Project End Date is not applicable for blanket p

Project	Project Cost	Project Start Date	Project End Date
EB021409X	21,299,726.13	5/16/2016	3/1/2020
CEB021281	16,944,581.96	11/30/2017	2/1/2020
EB020890X	13,730,175.68	8/6/2020	1/1/2022
CEB020745	10,280,726.31	11/16/2018	12/1/2019
M18038801	9,080,370.83	3/27/2019	12/1/2020
MX1113152	8,107,743.62	11/9/2018	6/1/2020
315986A	6,470,879.83	8/10/2017	4/1/2022
D2016DS1	5,626,587.68	7/18/2017	12/1/2019
M18007704	5,597,065.69	11/8/2018	11/1/2020
EB020680X	5,164,017.21	9/28/2020	1/1/2022
WD010059X	4,621,533.80	8/11/2021	9/1/2021
T2128TS1	4,362,563.64	5/30/2017	5/1/2020
EB020350X	4,344,214.30	11/25/2019	12/1/2021
EB021386X	4,225,479.13	3/11/2020	11/1/2020
EB020740X	4,218,191.59	6/26/2019	3/1/2021
EB021598X	4,153,632.93	12/18/2020	1/1/2022
KRSOH	3,816,867.83	3/27/2017	Blanket
M17011101	3,774,238.60	8/20/2018	12/1/2021
DKY213202	3,658,646.46	6/21/2018	6/1/2021
EBS01265X	3,625,883.02	10/15/2019	11/1/2020
D2016DS2	3,597,792.81	7/18/2017	12/1/2019
MX7724611	3,481,544.84	3/20/2018	9/1/2019
EB021143X	3,085,179.50	10/15/2019	11/1/2019
CY190HW13	3,022,095.32	12/5/2019	7/1/2022
T1901DS1	2,941,651.52	12/4/2017	11/1/2019
DKY213319	2,919,389.83	1/29/2018	1/1/2020
T1695TS1	2,757,833.20	10/7/2016	12/1/2019
KYRELT1	2,750,009.87	7/25/2015	12/1/2019
KCIPOH	2,663,723.66	3/24/2017	Blanket
D2208RS1	2,517,909.11	5/23/2017	7/1/2019
M19015302	2,517,359.27	10/4/2019	8/1/2020
T2204DS1	2,479,862.16	5/2/2018	12/1/2020
MXA113380	2,470,774.45	4/9/2019	7/1/2020
KELT3PH	2,373,613.61	1/9/2020	10/1/2020
M19019001	2,356,548.82	8/20/2019	12/1/2020
T1901TS1	2,323,345.45	12/14/2017	11/1/2019
D2134DL2	2,280,311.26	7/25/2017	1/1/2020
T1791DS1	2,210,954.31	5/17/2017	5/1/2020
MX8755128	2,185,051.69	12/17/2018	5/1/2020

D2199DL2	2,085,759.86	6/27/2017	5/1/2020
KMTROWS	1,918,027.60	11/2/2018	6/1/2019
M20037601	1,875,254.46	12/3/2020	12/1/2021
M21025701	1,845,081.88	5/5/2021	5/1/2022
KET135851	1,741,079.03	5/2/2016	6/1/2019
EB020701X	1,696,338.64	9/13/2019	12/1/2021
MX2167975	1,678,737.24	10/5/2017	3/1/2021
DKY212702	1,672,103.37	1/25/2018	8/1/2019
M18007705	1,627,124.86	11/8/2018	11/1/2020
MX1424546	1,572,877.89	6/17/2019	7/1/2021
KET135853	1,571,876.92	11/7/2016	8/1/2019
KPOLIR	1,560,108.15	3/27/2017	6/1/2019
KOUTUG	1,543,605.18	3/27/2017	Blanket
SG732TR06	1,543,032.92	6/10/2021	8/1/2022
SG732TR01	1,534,438.23	9/11/2018	6/1/2022
SG169MTRS	1,526,338.60	6/7/2017	Blanket
KCAPAUTO	1,478,032.58	3/24/2017	2/1/2020
KOUTOH	1,470,454.36	3/27/2017	Blanket
M19008501	1,444,143.66	4/10/2019	8/1/2019
VDREMVCKY	1,405,792.71	5/25/2017	Blanket
SG1081SW	1,397,386.25	5/14/2021	6/1/2022
CEB020557	1,370,874.94	11/20/2018	12/1/2019
MX7724731	1,341,239.48	3/20/2018	2/1/2020
MX3147246	1,339,476.53	6/26/2019	7/1/2020
DKY212701	1,339,176.24	1/25/2018	8/1/2019
WD060010X	1,297,397.48	11/30/2020	6/1/2021
KPOLCM	1,295,022.00	3/27/2017	Blanket
DKY212503	1,294,372.96	2/22/2019	12/1/2021
WDC01240X	1,276,574.31	2/8/2019	11/1/2019
SGSELFKY	1,267,931.20	11/27/2017	6/1/2019
WD010037X	1,245,427.49	8/8/2019	12/1/2019
KCAL	1,240,214.33	3/28/2017	Blanket
EB021379X	1,223,572.55	5/5/2020	12/1/2021
KRUCSMCM	1,209,495.07	3/21/2019	Blanket
TOUTKY01	1,203,426.31	2/9/2018	12/1/2020
EB021307X	1,200,390.58	12/29/2020	12/1/2021
WD050008X	1,195,808.96	11/30/2020	5/1/2021
WDC01239X	1,165,717.93	2/8/2019	10/1/2019
349472002	1,158,823.56	43899.34581	6/1/2020
WDC01238X	1,129,283.80	2/8/2019	11/1/2019
M21014601	1,100,637.43	3/18/2021	2/1/2022
MX1661647	1,097,018.09	11/28/2017	11/1/2020
CEB020768	1,091,231.17	9/14/2017	12/1/2019
M21039101	1,090,887.62	8/19/2021	1/1/2022
M21041301	1,061,575.78	9/3/2021	12/1/2021
KCMCEOH	1,052,389.31	3/24/2017	6/1/2019
M20014801	1,045,487.66	5/19/2020	6/1/2021

M19015303	1,027,080.05	10/4/2019	4/1/2021
EB021450X	1,020,365.05	10/15/2019	11/1/2020
KAR851805	1,013,197.12	7/26/2016	1/1/2020
KRUPOH	978,871.73	3/27/2017	Blanket
KMTROWT	949,913.76	11/2/2018	6/1/2019
EB021149X	933,571.62	10/31/2019	11/1/2019
DKY212502	918,327.93	2/22/2019	4/1/2021
VMTDKY	917,905.68	7/1/2008	Blanket
KHWYN	908,947.38	3/24/2017	6/1/2019
EB020635X	900,477.45	6/10/2019	12/1/2019
DKY212501	830,702.50	2/22/2019	12/1/2021
MX2483019	830,198.82	5/6/2019	3/1/2021
T1791TS1	827,357.14	5/17/2017	5/1/2020
CCEBASPHL	805,924.99	6/21/2021	10/1/2021
EB021309X	786,860.85	12/18/2019	12/1/2020
M19027101	783,021.56	10/30/2019	1/1/2020
KPDMCAP	768,524.95	3/27/2017	6/1/2019
EB021688X	765,672.08	1/27/2022	8/1/2022
T1935DS1	765,133.40	7/13/2017	4/1/2020
MX2972789	758,456.93	10/21/2019	5/1/2021
MX2175246	730,324.04	10/12/2017	1/1/2020
CEBVLV21	726,101.87	12/14/2020	Blanket
KEC920153	713,719.78	10/23/2015	1/1/2020
EB020950X	712,624.08	2/6/2019	9/1/2019
D2210DL1	708,367.09	6/15/2017	5/1/2020
EB020826X	708,307.05	12/7/2020	12/1/2021
KSLRPL	687,994.57	3/28/2017	Blanket
M19015306	683,053.80	10/4/2019	11/1/2020
CEB020566	670,563.31	9/5/2019	6/1/2021
M20003801	668,504.03	4/15/2020	6/1/2021
315986F	658,853.55	3/30/2021	4/1/2022
M19015301	650,706.18	10/3/2019	8/1/2020
WDC000044	627,559.50	3/29/2019	6/1/2019
WDC000042	627,559.49	3/29/2019	6/1/2019
WDC000043	627,559.49	3/29/2019	6/1/2019
WDC000046	627,559.46	3/29/2019	6/1/2019
WDC000041	627,559.44	3/29/2019	6/1/2019
WDC000045	627,559.44	3/29/2019	6/1/2019
KCIUPOH	610,563.97	3/24/2017	6/1/2019
KRRR	603,603.39	3/27/2017	6/1/2019
SRRRKY	598,952.54	4/4/2017	Blanket
D2131DL1	594,634.36	7/25/2017	8/1/2019
MX2481659	592,645.29	5/6/2019	10/1/2020
CEBVLV20	590,712.31	11/12/2019	Blanket
EB020392X	584,919.69	12/18/2019	11/1/2020
SG468MDM	570,338.70	10/10/2017	6/1/2019
MX2513722	562,343.44	7/29/2019	1/1/2021

SGETOAS	559,889.40	4/6/2015	7/1/2019
EB020685X	558,735.55	12/5/2019	11/1/2020
KLPF	552,494.96	3/27/2017	Blanket
WD060017X	552,403.07	12/21/2020	5/1/2021
KPDMCPU	548,157.42	3/27/2017	Blanket
D2199DL3	541,273.40	6/27/2017	5/1/2020
VDHAZPGKY	540,421.55	5/25/2017	Blanket
MX2481408	539,134.86	5/6/2019	11/1/2020
D2131DL3	515,395.05	7/25/2017	4/1/2020
SG954KYFR	514,030.52	10/22/2019	Blanket
T1695TS2	510,047.76	10/7/2016	12/1/2020
M19015305	504,492.50	10/4/2019	11/1/2020
SGHYDRKY	503,648.69	5/16/2016	Blanket
MX1423978	499,942.74	10/5/2020	2/1/2022
MX1425894	496,570.63	10/2/2019	12/1/2021
M19027001	492,783.59	10/24/2019	12/1/2019
MX1269037	474,560.71	3/21/2019	11/1/2019
SG842RCR	466,386.05	10/16/2018	Blanket
SG223SW	457,245.69	4/13/2017	3/1/2020
TKY190101	454,448.28	7/30/2018	4/1/2021
MX1269760	454,128.70	3/19/2018	12/1/2020
KRUCSEC	447,229.22	3/27/2017	7/1/2019
CAMERADEK	434,478.05	1/21/2020	Blanket
MX5358777	426,763.47	1/16/2020	8/1/2020
KCMCOH	423,863.49	3/24/2017	Blanket
KCIPLW999	420,912.13	11/17/2017	2/1/2020
MX0817561	414,284.86	8/26/2021	9/1/2021
MX2240021	413,524.14	10/18/2017	12/1/2020
EB020146X	408,548.33	9/19/2018	6/1/2019
CEB1922	402,267.53	8/10/2005	Blanket
M21032301	400,280.07	11/12/2021	6/1/2022
MX4154102	398,316.67	2/18/2022	8/1/2022
MX5977198	395,359.80	8/18/2020	6/1/2021
M19015304	387,163.93	10/4/2019	3/1/2021
H2111	385,330.79	2/18/2014	7/1/2019
WD040008X	377,154.57	7/22/2019	11/1/2019
MX0920154	371,378.21	3/14/2018	2/1/2020
MX7890923	367,600.03	11/17/2020	8/1/2022
MX1378817	363,589.55	10/31/2019	4/1/2020
DKY213321	360,280.30	10/24/2018	3/1/2020
KCMCEUG	356,861.96	3/24/2017	Blanket
KRRRCM	356,719.30	3/21/2019	Blanket
D2019DL1	352,672.37	5/9/2017	8/1/2019
KRCR	351,454.73	3/27/2017	Blanket
EB021161X	348,787.38	12/18/2019	11/1/2021
315986E	348,197.84	8/11/2017	8/1/2020
D2217RS1	347,064.06	5/18/2017	8/1/2019

EB021600X	346,266.42	12/29/2020	4/1/2021
MX3629351	346,198.17	9/23/2019	9/1/2020
M20033501	340,938.04	2/3/2021	1/1/2022
DKY212703	337,648.07	1/25/2018	8/1/2019
EB021079X	335,048.06	12/20/2019	11/1/2020
EB021813X	332,441.45	12/10/2021	12/1/2021
MX6240781	329,921.91	4/2/2020	4/1/2022
CEBVLV22	323,702.04	1/24/2022	Blanket
MX9210067	320,060.40	1/4/2021	12/1/2021
SG1006SW	318,429.87	10/22/2019	12/1/2021
MX6012113	317,090.84	3/4/2020	12/1/2021
M19022001	313,062.14	9/25/2019	3/1/2020
EB021823X	311,478.68	12/27/2021	2/1/2022
MX1424737	308,209.13	7/25/2019	6/1/2021
M19008701	308,152.61	7/10/2019	7/1/2020
EB021163X	307,596.86	1/20/2020	6/1/2020
KUC348463	306,914.16	2/15/2017	7/1/2019
CEB020804	306,612.42	3/11/2019	6/1/2019
MX4866781	305,535.03	3/24/2021	11/1/2021
EB021160X	304,849.21	12/18/2019	11/1/2020
MX7793948	303,292.23	8/17/2020	3/1/2021
EB020957X	292,642.46	2/8/2019	6/1/2019
KCTOOL	289,885.13	7/27/2018	Blanket
MX2506723	289,182.70	10/7/2021	3/1/2022
M18007707	284,927.21	1/28/2019	5/1/2020
MX2173036	282,676.03	7/15/2021	2/1/2022
EB021155X	282,097.65	12/20/2019	2/1/2020
MX4864988	279,838.68	11/26/2019	8/1/2022
EB021815X	278,531.37	12/21/2021	12/1/2021
DKY212504	274,788.53	2/22/2019	12/1/2021
KMTRNOT	274,231.71	11/2/2018	Blanket
DKETKYE20	273,504.65	3/2/2020	12/1/2020
EB020818X	272,526.15	7/1/2020	7/1/2022
MX9545158	268,806.82	8/22/2018	3/1/2022
EB021968X	268,550.15	5/12/2022	8/1/2022
MX7724805	258,237.04	3/20/2018	11/1/2019
EB020973X	253,854.17	2/20/2019	6/1/2019
MX2084151	253,152.54	3/24/2021	12/1/2021
MX9409958	252,566.42	3/16/2021	7/1/2021
M18016401	249,514.08	5/2/2018	6/1/2019
MDTKE17	247,289.28	12/14/2017	2/1/2020
MX2240623	243,424.33	10/18/2017	7/1/2020
EB021789X	237,755.69	8/30/2021	12/1/2021
M19008601	237,664.12	8/30/2019	7/1/2020
MX5265973	236,096.03	3/2/2020	12/1/2020
EB020671X	235,582.90	10/15/2019	12/1/2019
WDCM0054X	235,285.99	7/28/2020	9/1/2020

MX4108382	232,732.02	6/16/2020	12/1/2020
DUKTKYE19	232,218.12	1/11/2019	Blanket
M18007706	229,936.48	11/8/2018	7/1/2020
SPOLIRKY	228,957.20	4/3/2017	Blanket
SGDMS3SW	226,016.44	11/19/2015	9/1/2019
KRIOTCO	225,581.40	3/27/2017	Blanket
MX0047542	224,624.43	11/6/2018	9/1/2019
WDC00059X	219,041.84	9/25/2019	12/1/2019
344598001	217,257.78	43200.64486	11/1/2019
MX5847868	216,315.29	4/2/2020	2/1/2021
SG770MAS	216,143.95	2/13/2018	Blanket
MX9473912	215,447.20	3/25/2019	7/1/2019
MX6293467	215,063.34	3/12/2018	11/1/2019
MX9412214	206,259.71	12/13/2019	10/1/2021
EB021199X	205,686.50	10/26/2021	5/1/2022
MX1330863	205,449.10	12/9/2021	2/1/2022
EB021794X	204,386.10	9/29/2021	1/1/2022
EB021165X	202,816.16	2/26/2020	6/1/2020
MX9917129	202,256.85	9/25/2018	9/1/2019
VDHAZL2KY	199,712.07	12/22/2020	6/1/2021
OUT69KY	198,189.92	1/17/2017	Blanket
MX0532482	197,001.78	3/28/2019	6/1/2019
MX4121529	196,791.53	9/23/2019	12/1/2020
MX2388911	196,077.91	7/23/2019	12/1/2019
M19005501	195,230.51	6/6/2019	1/1/2020
M20033001	194,994.60	10/1/2020	12/1/2020
MX4519392	194,060.00	3/25/2020	3/1/2021
KRTXLFCM	193,520.97	3/21/2019	Blanket
MX7724670	193,226.81	3/20/2018	6/1/2019
MX1187308	192,447.91	8/5/2020	8/1/2021
D2131DL2	192,041.45	7/25/2017	8/1/2020
MX1751337	191,064.29	2/1/2022	6/1/2022
KALRPL	189,868.75	3/28/2017	Blanket
D2199DL1	188,287.23	6/27/2017	7/1/2019
346954001	188,140.73	43234.47992	12/1/2020
M21002501	186,630.13	1/21/2021	4/1/2021
EB021895X	183,020.04	2/23/2022	3/1/2022
MX9852485	182,722.82	3/15/2021	11/1/2021
349472005	182,663.78	44180.78877	3/1/2021
T2128TL1	180,852.93	5/30/2017	5/1/2020
MX1816336	179,372.50	4/8/2019	9/1/2019
EB021162X	179,349.27	12/18/2019	11/1/2021
MX2288324	177,717.35	10/3/2019	7/1/2020
MX6293181	176,234.22	3/12/2018	6/1/2021
IT2000004	175,415.91	3/3/2020	8/1/2021
KRTXO	174,529.81	3/27/2017	6/1/2019
D2017DL3	173,897.13	4/17/2017	8/1/2020

EB020698X	172,756.05	6/30/2020	12/1/2020
KRTP3PH	172,572.52	3/27/2017	Blanket
354154SG1	171,792.91	11/26/2018	12/1/2020
CCEB2DITC	171,413.12	11/25/2020	4/1/2021
MX2174696	167,109.96	7/15/2021	11/1/2021
MX0494881	165,594.22	3/12/2020	11/1/2020
KUC348397	165,424.06	6/7/2017	5/1/2020
EB021751X	165,345.74	5/7/2021	8/1/2022
MX3188132	164,395.73	7/13/2022	8/1/2022
KCRFN	163,647.69	3/24/2017	Blanket
SGRUCKY	163,175.15	5/16/2016	Blanket
KCMCEDT	163,142.38	3/24/2017	Blanket
MX7752157	163,003.08	11/6/2018	6/1/2019
MX1072194	162,690.17	2/6/2019	7/1/2019
MX7473884	162,416.04	9/16/2020	7/1/2022
EB020930M	161,297.58	7/25/2019	11/1/2020
MX8701723	161,084.92	8/24/2021	6/1/2022
SG838BTR	160,357.22	1/22/2019	Blanket
T1791DL1	157,451.25	11/2/2017	6/1/2020
SG336OUA	156,182.60	7/30/2018	6/1/2021
KMTRNOS	155,619.93	11/2/2018	Blanket
MX3850088	155,591.39	8/29/2019	11/1/2019
KRMOH	155,271.40	3/27/2017	Blanket
KFS845125	151,693.70	6/28/2017	12/1/2019
CEBVLV019	148,630.38	1/16/2019	Blanket
ARCOSSW	148,211.73	6/10/2018	7/1/2022
M20003905	148,154.50	3/23/2020	12/1/2021
MX1276812	145,818.61	2/4/2019	10/1/2020
KROWCONS	144,412.82	4/26/2021	Blanket
MX2239929	143,956.13	10/18/2017	1/1/2020
MX8762998	143,089.87	12/7/2018	3/1/2022
KMODC	142,313.12	3/24/2017	Blanket
MX5301338	141,880.77	7/8/2020	1/1/2021
KROC	139,479.12	7/11/2018	Blanket
EDUKEKY22	138,498.15	1/26/2022	Blanket
348527007	137,612.88	43740.35186	12/1/2019
354154001	135,947.94	43417.56237	11/1/2019
SG685TUGK	135,935.73	10/22/2019	Blanket
CEB021410	135,743.65	10/15/2015	6/1/2019
MX7791895	135,508.75	1/4/2022	3/1/2022
CRITGPM	134,260.23	8/17/2017	6/1/2020
MX8176166	133,612.63	6/4/2019	10/1/2019
355813001	132,604.82	43453.64295	12/1/2019
MX2583979	132,116.38	6/11/2019	7/1/2020
TLRKY24	130,410.48	6/12/2019	7/1/2019
344368	129,509.24	10/23/2017	12/1/2019
MX9612876	129,373.75	8/28/2018	10/1/2020

M18060414	129,277.01	3/4/2020	9/1/2020
MX2752398	127,970.66	6/21/2019	10/1/2019
M18060406	127,790.81	3/4/2020	11/1/2020
MX4982531	127,281.79	12/5/2019	1/1/2020
MX7488796	126,721.20	7/20/2020	5/1/2021
KCMCUG	126,172.35	3/27/2017	Blanket
EB020901X	126,133.76	12/27/2018	5/1/2021
M20003901	125,714.18	3/23/2020	12/1/2021
EB020766X	125,001.57	2/26/2020	11/1/2020
MX2168034	124,282.17	12/17/2019	5/1/2020
MX2168562	123,766.05	9/25/2020	5/1/2021
M20003902	123,574.94	3/23/2020	5/1/2021
MX1576657	123,420.89	4/18/2019	5/1/2021
M20003904	123,399.47	3/23/2020	5/1/2021
SG540SW3	123,107.21	4/19/2018	7/1/2019
EB020676X	123,023.82	8/16/2019	12/1/2019
MX1386064	121,232.67	9/22/2021	12/1/2021
DKY213203	119,910.81	6/21/2018	6/1/2021
WD020019X	119,433.82	1/22/2019	6/1/2019
MX6488060	118,640.31	4/22/2020	9/1/2021
MX8940536	114,612.94	2/10/2021	5/1/2021
EB020820X	114,028.69	7/9/2019	12/1/2019
M18060411	113,556.37	3/4/2020	11/1/2020
M20003903	112,691.76	3/23/2020	10/1/2020
SKY2002DC	112,401.31	5/7/2019	Blanket
MX4412975	111,740.44	7/2/2020	8/1/2022
MX0761831	111,234.61	5/5/2021	5/1/2021
MX3500363	111,002.09	8/8/2019	8/1/2020
SG438LIC	110,977.90	6/11/2018	8/1/2020
MX0604532	110,633.44	4/22/2021	10/1/2021
KRTR3PH	110,508.93	3/27/2017	Blanket
MX7275238	109,339.81	2/10/2021	6/1/2021
MX7724526	109,230.50	3/20/2018	6/1/2019
MX4497255	107,897.75	10/6/2021	3/1/2022
M18060405	107,683.46	3/4/2020	11/1/2020
M19005502	106,548.92	6/6/2019	2/1/2020
MX9412328	106,307.68	12/13/2019	10/1/2021
EB020879X	105,943.32	12/18/2020	12/1/2021
MX1642381	105,477.00	7/15/2021	8/1/2021
MX2423627	102,978.35	10/2/2019	1/1/2020
MX3255123	102,883.02	9/6/2019	10/1/2020
WAL1GPM	100,695.20	8/17/2017	6/1/2020
WAL2GPM	100,695.20	8/17/2017	6/1/2020
MX2153094	100,669.31	3/3/2022	5/1/2022
315986HW6	100,541.30	3/12/2020	3/1/2021
MX4420788	99,950.10	2/28/2020	5/1/2021
MX9317640	99,632.32	8/1/2018	8/1/2019

MX9977953	98,594.29	4/1/2019	1/1/2020
MX5888698	97,598.06	4/2/2020	5/1/2021
SG540HW	96,970.69	4/13/2018	6/1/2019
KRXR	96,674.29	3/27/2017	Blanket
CY190SW13	95,466.68	12/5/2019	7/1/2022
SG1140M21	95,164.20	12/17/2021	Blanket
MX4517175	94,585.87	11/26/2019	7/1/2022
M18060403	94,472.80	3/4/2020	12/1/2020
MX1276918	94,198.48	2/4/2019	7/1/2020
EB021752X	93,794.45	5/18/2021	1/1/2022
KEC920155	93,583.08	10/26/2015	7/1/2020
MX1898562	93,561.69	12/16/2021	4/1/2022
MX9624173	93,400.02	9/6/2018	10/1/2020
MX8402985	93,188.13	10/12/2020	7/1/2021
WD020015X	92,794.25	1/14/2019	6/1/2019
MX8105481	92,466.34	1/19/2021	4/1/2021
M19005503	91,631.49	6/6/2019	2/1/2020
M21042801	89,436.90	10/12/2021	5/1/2022
MX0494866	88,657.23	11/18/2019	11/1/2020
MX8683892	88,124.98	9/27/2018	7/1/2021
MX7154409	87,521.85	6/16/2020	10/1/2020
M18060412	87,327.38	3/4/2020	11/1/2020
KYGLPRT03	87,251.91	4/16/2018	4/1/2020
MX6660111	86,915.44	12/18/2020	3/1/2021
M21028001	85,643.94	5/12/2021	4/1/2022
307600001	85,477.04	12/21/2017	12/1/2019
MX3072339	85,282.24	7/11/2019	1/1/2020
MX7090285	85,254.91	4/10/2018	12/1/2021
MX6297880	85,187.36	4/3/2020	7/1/2021
MX7691569	84,824.82	6/25/2018	8/1/2019
EB020787X	84,822.75	5/28/2019	8/1/2019
MX7134076	84,512.19	1/13/2021	4/1/2021
MX3222426	84,258.68	3/8/2022	8/1/2022
VMDDTKY	84,168.94	7/1/2008	Blanket
KYGLPRT05	83,612.35	4/30/2018	4/1/2020
MX6785518	83,380.17	9/15/2020	1/1/2021
MX6643892	83,002.99	5/21/2020	10/1/2021
315986HW5	82,283.96	9/3/2019	3/1/2020
400052001	80,926.94	44202.45354	4/1/2022
MX1977699	80,902.93	11/15/2017	7/1/2019
MX6058319	80,808.12	3/11/2020	6/1/2020
MX5068175	80,767.77	10/5/2020	11/1/2020
MX0915506	80,685.92	3/21/2022	4/1/2022
EB020941X	79,944.61	11/30/2018	6/1/2019
MX2168625	79,694.53	3/11/2019	3/1/2021
MX8400391	78,638.85	10/13/2020	12/1/2020
MX4550664	78,188.71	1/16/2020	6/1/2021

MX4580155	78,187.10	10/30/2019	6/1/2020
342284C	77,916.12	9/6/2017	1/1/2020
EB021125X	77,732.80	7/16/2019	9/1/2019
MX8073135	77,370.76	4/1/2021	6/1/2021
MX8373261	76,477.48	7/20/2021	9/1/2021
315986D	76,245.23	8/10/2017	10/1/2019
SG564LC&I	75,895.19	10/9/2020	10/1/2021
MX2467744	75,788.93	5/8/2019	8/1/2019
MX1429119	75,208.21	3/7/2019	6/1/2019
MX0840788	74,750.32	3/22/2019	9/1/2019
DKY219802	74,559.34	2/4/2019	11/1/2019
MX2493908	74,478.11	12/9/2019	3/1/2021
MX2873686	74,373.76	6/6/2019	4/1/2020
MX9916982	74,180.86	9/25/2018	8/1/2019
MX9863276	74,032.27	5/12/2020	11/1/2020
EB021894X	73,209.87	2/17/2022	4/1/2022
EB021956X	72,513.27	3/31/2022	5/1/2022
M18060416	72,471.42	3/4/2020	9/1/2020
D2199DL4	72,285.74	6/27/2017	5/1/2020
MX9147524	72,036.08	1/19/2021	12/1/2021
KNANC	71,695.73	3/27/2017	7/1/2019
MX8299291	71,568.28	3/22/2022	8/1/2022
MX1261517	71,413.97	9/22/2021	3/1/2022
M20041201	70,698.98	1/28/2021	3/1/2021
BKYTOOL	70,282.48	2/20/2020	Blanket
KMODEM	69,655.66	12/7/2017	7/1/2020
EB021583X	69,014.62	12/8/2020	12/1/2020
M18060410	68,996.12	3/4/2020	11/1/2020
MX9917170	68,673.79	9/25/2018	8/1/2019
MX4267853	68,431.17	11/25/2019	1/1/2020
MX1204044	67,525.41	2/9/2022	4/1/2022
338802004	67,055.11	9/17/2018	9/1/2019
MX4546275	66,077.30	3/25/2021	8/1/2022
MX7372069	65,531.58	4/12/2021	11/1/2021
323326008	65,452.89	12/19/2018	12/1/2019
MX7090228	64,557.33	4/10/2018	2/1/2022
EB021910X	64,380.18	3/1/2022	5/1/2022
BUFF45	64,366.79	9/6/2019	4/1/2020
MX0767161	63,991.12	4/30/2021	6/1/2021
MX7465108	62,945.76	2/8/2021	6/1/2021
CC1900003	62,827.79	2/28/2020	12/1/2020
SG344SW	62,707.98	12/18/2015	1/1/2020
EB021761X	62,629.62	6/15/2021	7/1/2021
MX4876167	61,020.02	11/27/2019	5/1/2021
MX7360495	60,862.66	2/26/2018	4/1/2021
MX9060418	60,619.66	7/12/2018	4/1/2020
SGRTRKY	60,374.58	5/16/2016	Blanket

KRTP1PH	60,326.66	3/27/2017	6/1/2019
IT20SW08D	60,165.25	3/26/2020	11/1/2021
MX8021723	59,874.56	2/2/2021	4/1/2021
EB021151X	59,594.47	11/12/2019	12/1/2019
M18060407	58,519.89	3/4/2020	11/1/2020
CC1900001	58,499.05	1/27/2020	12/1/2020
MX6297484	58,209.96	4/7/2020	6/1/2021
KDLS	57,945.75	3/27/2017	Blanket
EB020939X	57,738.62	12/27/2018	6/1/2019
SG358HW19	57,577.12	5/9/2018	7/1/2019
EB021748X	57,231.40	4/21/2021	4/1/2021
IT2000019	57,166.85	6/9/2020	6/1/2022
MX7616715	57,165.60	10/14/2020	12/1/2021
MX5872280	55,367.26	3/31/2020	1/1/2021
MX0630129	55,309.18	6/9/2021	12/1/2021
MX6404515	55,068.70	6/24/2020	11/1/2020
MX9127121	54,997.60	7/17/2018	8/1/2019
M18060402	54,826.29	3/4/2020	10/1/2020
MX2263766	54,776.09	4/30/2019	3/1/2020
M18060401	54,747.04	3/4/2020	9/1/2020
EB021743X	54,611.15	3/29/2021	4/1/2021
MX1072480	54,540.90	8/18/2021	11/1/2021
CC2000005	54,508.73	10/20/2020	12/1/2021
CC1900002	54,448.87	1/24/2020	8/1/2021
CC2000003	54,446.61	6/25/2020	2/1/2022
MX7196196	54,427.43	8/5/2020	9/1/2020
KRTR1PH	53,989.30	3/27/2017	6/1/2019
MX4076157	53,763.58	4/7/2022	6/1/2022
MX4426943	53,338.83	3/28/2022	5/1/2022
MX1543301	53,318.56	2/14/2019	12/1/2020
MX1568931	53,104.26	4/8/2019	3/1/2020
WD060001X	52,774.65	2/19/2019	10/1/2019
MX8234251	52,738.01	8/28/2019	7/1/2020
MX8234316	52,625.99	8/28/2019	10/1/2020
WDC00053X	52,211.09	6/22/2021	11/1/2021
E-TERRASR	52,000.76	8/9/2018	10/1/2019
SG336SVR2	51,917.78	8/14/2018	4/1/2020
307600007	51,499.01	8/14/2018	11/1/2019
WD010005X	51,215.51	2/19/2019	11/1/2019
MX0211957	51,130.37	4/12/2019	1/1/2020
MX6322098	50,986.01	7/8/2021	8/1/2021
17TB15	50,127.40	3/23/2017	6/1/2020
D2017DL4	49,840.91	4/25/2017	2/1/2021
MX8107799	49,559.65	3/3/2021	12/1/2021
KRUCSM	49,352.03	3/27/2017	Blanket
MX2906469	49,240.06	7/31/2019	2/1/2020
MX6489978	49,203.70	4/22/2020	12/1/2020

MX6486641	48,835.71	3/12/2018	6/1/2021
MX5967380	48,789.80	6/2/2020	9/1/2020
MX4546269	48,587.98	1/21/2021	6/1/2021
MX4849834	48,358.10	11/26/2019	2/1/2020
17LTCR03	48,157.84	7/20/2017	7/1/2019
MX8234278	47,507.81	8/28/2019	6/1/2020
M21042901	47,505.29	1/13/2022	3/1/2022
WD030001X	47,199.91	2/19/2019	10/1/2019
WD050001X	46,960.36	2/19/2019	10/1/2019
MX2800852	46,722.59	9/6/2019	1/1/2020
SG723SW	46,526.40	1/15/2020	6/1/2022
MX5916365	46,480.91	2/1/2021	5/1/2021
M18016402	46,416.27	12/28/2018	7/1/2019
MX5851830	45,511.48	3/20/2020	1/1/2021
EB020947X	45,395.78	11/30/2018	6/1/2019
MX3953933	45,323.70	2/22/2022	8/1/2022
MX1349088	45,096.57	2/22/2019	11/1/2019
MX4127002	44,683.16	9/23/2019	5/1/2020
MX0791880	44,377.63	2/11/2019	11/1/2019
400098004	44,113.22	44708.47389	8/1/2022
MX4306278	43,651.68	10/21/2019	5/1/2020
MX1525938	43,344.54	2/24/2020	3/1/2021
CY190SW16	43,312.82	11/30/2020	7/1/2022
GGARKY	43,290.81	10/16/2019	Blanket
KRGR	43,244.06	7/27/2017	4/1/2021
KRUCLGCM	43,108.58	3/21/2019	Blanket
WD020001X	43,103.34	2/19/2019	11/1/2019
KRUL	42,589.15	3/28/2017	Blanket
349395006	42,499.72	43924.62657	7/1/2022
EB021130X	42,176.35	8/15/2019	10/1/2019
EB021226X	41,784.86	8/11/2020	11/1/2020
MX4279797	41,677.44	12/13/2019	10/1/2020
MX4877019	41,418.03	11/27/2019	3/1/2022
MX5740957	41,282.57	10/1/2020	1/1/2021
354299001	41,051.68	43740.44839	2/1/2020
MX2906263	40,995.59	6/24/2019	1/1/2020
MX0706061	40,300.00	12/19/2018	12/1/2019
EB020827X	40,278.16	1/24/2019	10/1/2019
EB020903X	39,921.99	11/30/2018	6/1/2019
MX2120706	39,730.43	10/8/2021	2/1/2022
EB021720X	39,560.12	3/29/2021	4/1/2021
MX1816539	39,478.78	5/14/2019	1/1/2020
MX7691570	39,183.27	6/26/2018	7/1/2019
MX4746421	38,805.04	2/6/2020	4/1/2021
KGENSWCM	38,708.02	3/21/2019	Blanket
M18060409	38,255.69	3/4/2020	11/1/2020
315986HW4	38,213.04	8/31/2018	6/1/2019

WDC00067X	38,144.49	9/1/2020	11/1/2020
M20002801	37,967.96	3/19/2020	9/1/2020
M20019101	37,776.28	5/29/2020	5/1/2021
M20038201	37,753.71	1/19/2021	5/1/2022
MX7691572	37,410.20	6/29/2018	7/1/2019
MX8684198	37,275.68	9/27/2018	6/1/2019
MX2210676	37,166.83	4/23/2019	9/1/2019
SG781SW	37,056.12	7/12/2018	6/1/2019
TOUTKY05	36,480.26	3/7/2019	7/1/2019
M20038101	36,468.31	1/19/2021	9/1/2021
SGDLSKY	36,434.62	12/19/2016	Blanket
SG792SW	36,289.09	7/25/2018	2/1/2020
MX4865782	36,275.25	11/26/2019	12/1/2021
CWDVLV21	36,039.61	2/4/2021	Blanket
M18058101	35,899.09	11/19/2018	6/1/2019
M18060408	35,823.08	3/4/2020	12/1/2020
SGCAPATKY	34,990.88	5/16/2016	Blanket
MX3310258	34,745.00	7/11/2019	1/1/2020
SG1041SW	34,706.48	6/8/2020	2/1/2022
MX9210584	34,415.99	1/4/2021	4/1/2022
SG358SW2	34,149.17	5/7/2018	7/1/2019
EB021787X	34,090.95	8/30/2021	12/1/2021
MX1674974	33,747.06	5/16/2019	9/1/2019
MX3953015	33,744.90	9/17/2019	5/1/2020
MX2800033	33,345.35	5/29/2019	6/1/2020
WD020008X	33,186.75	9/23/2021	3/1/2022
MX6706663	33,138.90	5/7/2020	11/1/2020
MX8762834	33,094.57	7/5/2018	10/1/2020
MX6405659	33,091.43	1/9/2018	6/1/2019
KCOU	33,035.99	3/24/2017	Blanket
KRTXLF	32,983.99	7/27/2017	Blanket
D1931DL1	32,854.52	7/29/2016	7/1/2020
MXA120786	32,579.73	1/16/2020	3/1/2020
CWG047C	32,507.50	8/28/2005	Blanket
SG794DES	32,326.59	6/15/2018	12/1/2020
M18060417	32,250.05	3/4/2020	12/1/2020
MX1490615	32,144.63	2/12/2019	10/1/2020
CS2100004	31,772.05	5/12/2021	7/1/2021
M19022002	31,422.12	11/7/2019	3/1/2020
400019004	31,399.91	44145.39807	10/1/2021
KOTV	31,334.08	3/27/2017	Blanket
WDCM0051X	31,242.12	11/25/2019	12/1/2020
MX1281268	31,171.79	1/25/2019	9/1/2019
MX3659710	31,019.41	9/18/2019	5/1/2020
EB021771X	30,992.38	6/15/2021	12/1/2021
MX5788435	30,161.49	3/6/2020	9/1/2020
EB021134X	30,086.13	10/28/2019	11/1/2019

IT2100120	30,024.10	12/17/2021	5/1/2022
EB021592X	29,940.04	12/8/2020	12/1/2020
KPOLEIR	29,729.30	3/27/2017	Blanket
MX3835592	29,555.20	10/21/2019	5/1/2020
SG983TMT2	29,510.93	8/14/2019	10/1/2021
MX2864348	29,388.08	6/7/2019	5/1/2020
MX1572579	29,209.71	4/29/2019	8/1/2020
SGRXRKY	29,163.39	4/6/2017	Blanket
MX6014189	29,152.19	3/4/2020	12/1/2020
EB021563X	28,966.89	7/28/2020	8/1/2020
TOOLKY	28,667.18	7/1/2008	Blanket
MXA085468	28,435.77	1/16/2020	11/1/2020
MX7972270	28,159.89	7/24/2018	6/1/2019
M20029001	28,036.19	9/15/2020	9/1/2021
SG943MAIF	27,590.00	6/29/2020	12/1/2021
SKY2006DC	27,194.15	12/13/2019	Blanket
MX4559811	27,187.01	11/27/2019	1/1/2020
KPPLLGT	27,167.71	4/16/2021	7/1/2022
EB021947X	26,920.49	3/15/2022	5/1/2022
EB021127X	26,808.91	8/16/2019	12/1/2019
TBKGETDEK	26,784.90	3/16/2020	12/1/2021
400019001	26,784.81	44005.63056	12/1/2020
MX8684039	26,678.01	9/27/2018	6/1/2019
MX3147307	26,285.40	6/26/2019	7/1/2020
WD040013X	25,246.21	2/19/2019	9/1/2019
M18060404	25,235.95	3/4/2020	12/1/2020
MX6489239	25,151.82	4/22/2020	4/1/2021
KROWMAJ	25,038.77	4/26/2021	Blanket
G1371	24,893.88	10/22/2010	5/1/2022
MX0305398	24,885.63	7/30/2021	11/1/2021
EB020919X	24,842.38	11/30/2018	8/1/2019
MX2320502	24,730.22	4/26/2019	9/1/2019
CEB020691	24,703.30	10/16/2017	11/1/2019
SG790TMGR	24,643.19	4/17/2018	6/1/2019
SG797SW	24,073.09	8/14/2018	5/1/2020
EB021793X	24,008.25	9/29/2021	4/1/2022
KCMCOWS	23,978.77	3/27/2017	Blanket
EB020960X	23,918.20	1/24/2019	6/1/2019
CEB021120	23,795.74	4/22/2019	8/1/2019
349472SW6	23,732.50	12/15/2020	6/1/2022
MX8022852	23,730.77	6/4/2021	6/1/2022
MX4307999	23,720.81	10/15/2019	4/1/2021
KSMF	23,642.71	3/27/2017	Blanket
MX1249090	23,614.73	1/21/2019	11/1/2019
349472016	23,562.94	44498.61854	2/1/2022
MX4792376	23,503.29	12/4/2019	9/1/2020
MX8683121	23,479.22	9/27/2018	7/1/2019

WEBFG	23,416.52	10/18/2019	7/1/2022
SG949MTLD	23,338.47	8/17/2020	12/1/2021
D2018TS1	23,201.17	6/7/2017	1/1/2020
MX0043268	23,112.53	3/3/2021	4/1/2021
CS2000002	23,015.69	4/16/2020	10/1/2020
KCMCOWP	22,891.67	3/27/2017	11/1/2020
WDCM0055X	22,495.12	12/15/2020	1/1/2021
KMW200390	22,055.60	9/9/2020	11/1/2020
MX3169670	21,719.98	6/28/2019	10/1/2019
MX7682127	21,543.19	9/4/2020	3/1/2021
336593019	21,116.81	3/14/2018	1/1/2020
338802005	21,103.39	9/13/2018	9/1/2019
DUKTKYE20	21,049.55	11/7/2019	12/1/2020
SCMCOWSKY	21,007.64	4/3/2017	Blanket
SKY1909DC	20,949.17	5/7/2019	Blanket
MX7817789	20,648.93	9/24/2020	4/1/2021
IT1900019	20,553.23	9/11/2019	4/1/2020
M19016702	20,542.17	8/13/2019	2/1/2020
MX0266351	20,117.94	5/24/2019	10/1/2019
M22002201	20,092.02	2/16/2022	5/1/2022
MX1234300	20,071.96	1/16/2019	6/1/2019
MX7103196	19,995.40	6/11/2020	8/1/2020
CS1900001	19,914.31	1/29/2020	2/1/2022
MX7240607	19,887.15	6/29/2020	8/1/2020
MX3602527	19,577.37	8/7/2019	12/1/2019
SKY2109DC	19,498.26	5/4/2021	3/1/2022
MX1079885	19,490.91	6/2/2021	10/1/2021
MX6153497	19,421.30	3/19/2020	5/1/2020
WD040002X	19,392.32	2/19/2019	11/1/2019
KPOLOTH	19,326.94	3/27/2017	Blanket
T1611DS1	19,282.33	3/23/2017	6/1/2019
MX4010060	19,163.83	2/4/2020	7/1/2020
KHWYR	19,113.60	3/24/2017	Blanket
SKY1907DC	18,643.20	5/7/2019	Blanket
MX9769240	18,566.51	3/8/2021	11/1/2021
MX3300657	18,530.00	7/11/2019	8/1/2019
MX5723882	18,333.61	3/10/2020	4/1/2020
MX3170570	18,318.06	12/13/2021	4/1/2022
MX7109799	18,249.61	6/10/2020	9/1/2021
MX1200896	18,224.94	5/10/2019	5/1/2020
EB021763X	18,043.63	5/18/2021	1/1/2022
MX8413578	17,864.54	10/13/2020	12/1/2020
SKY1906DC	17,771.06	5/7/2019	Blanket
MX2449322	17,690.08	5/6/2019	12/1/2019
M21009501	17,575.43	3/9/2021	10/1/2021
349395SW6	17,565.21	12/1/2021	7/1/2022
349472SW1	17,546.87	3/6/2020	8/1/2020

EB021449X	17,445.70	3/9/2022	5/1/2022
MX2180887	17,396.33	5/20/2019	1/1/2020
MX6298727	17,327.91	5/12/2020	12/1/2020
MX1277017	17,305.37	2/4/2019	8/1/2020
MX4426283	17,238.81	10/16/2019	12/1/2019
17TB17	17,112.84	3/23/2017	7/1/2019
SG724SW	17,073.08	8/19/2020	11/1/2021
EB021156X	17,063.15	12/6/2019	1/1/2020
TLRKY2001	16,994.70	3/17/2020	8/1/2020
MX3504426	16,894.68	11/5/2019	2/1/2020
MX6575892	16,736.04	12/7/2017	9/1/2020
SG940SVR	16,715.57	4/24/2020	1/1/2021
MDTDEKMTR	16,647.45	10/11/2019	6/1/2020
MX5776890	16,581.51	3/6/2020	6/1/2020
MX6321825	16,434.59	1/7/2021	5/1/2021
MX2210518	16,332.90	5/8/2019	12/1/2019
SKY2009DC	16,329.83	7/14/2020	Blanket
VDEXTCUKY	16,289.29	7/13/2017	Blanket
MX5812475	16,185.77	3/6/2020	6/1/2020
EB021068X	16,176.43	3/25/2019	6/1/2019
MX2178128	16,063.79	4/8/2019	9/1/2019
338802003	16,011.32	4/25/2018	2/1/2020
WD020017X	15,853.41	1/31/2019	11/1/2019
SG489SVR2	15,648.39	1/22/2019	1/1/2020
EB021966X	15,503.97	4/19/2022	8/1/2022
CS2100009	15,471.55	7/27/2021	11/1/2021
MX9326744	15,467.25	4/1/2021	5/1/2021
EB021118X	15,418.08	5/6/2019	6/1/2019
OLEKY	15,176.03	8/4/2014	6/1/2019
MX1072643	14,943.69	1/7/2019	9/1/2019
CEB020951	14,740.94	12/12/2018	12/1/2019
SKY2004DC	14,513.82	12/11/2019	Blanket
CS2100007	14,495.76	7/20/2021	4/1/2022
CSKY	14,395.15	7/1/2008	7/1/2019
MX6342340	14,317.05	11/28/2017	7/1/2020
D2018DS1	14,259.70	6/7/2017	1/1/2020
SE2100003	14,153.05	4/14/2021	12/1/2021
MX3699429	14,056.18	9/27/2019	11/1/2019
323850001	14,055.87	4/25/2018	11/1/2019
NE2000001	13,859.63	4/17/2020	7/1/2020
CRITPIT	13,616.49	8/17/2017	12/1/2019
MX5713838	13,578.31	2/5/2020	2/1/2020
MX1296858	13,514.46	6/14/2021	7/1/2022
WD030009X	13,507.56	2/19/2019	10/1/2019
KRIOTCU	13,447.26	3/27/2017	Blanket
SG946CONN	13,174.00	7/27/2020	1/1/2022
EB021772X	12,956.11	6/30/2021	1/1/2022

MX7048752	12,864.01	1/23/2018	1/1/2020
EB021126X	12,824.57	8/16/2019	12/1/2019
400055002	12,809.22	44173.40096	2/1/2022
EB021116X	12,741.81	5/1/2019	6/1/2019
400055009	12,627.28	44342.35488	8/1/2022
SG502SW	12,609.35	8/31/2018	7/1/2020
MX8667739	12,606.49	6/5/2018	10/1/2019
MX8693329	12,471.71	6/8/2018	5/1/2020
KGENSWG	12,202.89	3/28/2016	Blanket
315986HW8	12,043.29	9/27/2021	6/1/2022
MX6385455	11,976.60	4/14/2020	4/1/2020
MX1490565	11,928.48	2/12/2019	1/1/2020
MX7891196	11,817.12	11/16/2021	8/1/2022
MX1298730	11,745.01	3/27/2019	10/1/2019
SKY2001DC	11,692.22	5/7/2019	Blanket
MX8693627	11,489.12	6/8/2018	6/1/2022
EB021157X	11,433.39	12/6/2019	1/1/2020
MX7360458	11,348.18	2/26/2018	12/1/2020
MX9579446	10,852.92	8/24/2018	7/1/2019
MX4300672	10,815.01	3/16/2022	8/1/2022
M19016705	10,701.22	1/28/2020	2/1/2020
SG430A	10,651.13	4/4/2016	11/1/2019
SG790VISU	10,635.39	4/17/2018	6/1/2019
EB021133X	10,508.11	9/6/2019	10/1/2020
WDCM0069X	10,357.63	9/23/2021	12/1/2021
CWDC00048	10,307.53	12/7/2018	12/1/2019
WAL1PIT	10,212.37	8/17/2017	12/1/2019
WAL2PIT	10,212.37	8/17/2017	12/1/2019
TCPRLFKY	10,093.02	5/28/2020	11/1/2021
CRITPM	10,022.27	8/17/2017	12/1/2019
M19016701	9,876.38	8/13/2019	2/1/2020
KRNUIF	9,816.02	12/13/2017	Blanket
MX1476595	9,540.00	2/7/2019	3/1/2021
MX7515375	9,422.95	7/21/2020	9/1/2020
CC1900004	9,334.09	2/10/2020	5/1/2020
SKY2003DC	9,267.71	5/7/2019	Blanket
MX1488496	9,197.85	2/12/2019	12/1/2020
CWDC00058	9,152.91	8/30/2019	12/1/2019
SG998SHR	9,148.42	7/20/2021	Blanket
DKETKYE21	9,106.53	1/25/2021	4/1/2022
MX8656881	9,066.64	11/6/2020	11/1/2020
EB021114X	9,062.10	6/17/2019	11/1/2019
MX1464046	9,031.13	2/12/2019	5/1/2020
SKY1910DC	8,974.42	5/7/2019	Blanket
MX7481259	8,878.17	10/22/2019	12/1/2019
SE2000001	8,874.50	4/17/2020	12/1/2020
400019003	8,763.01	44060.86847	12/1/2020

T2188DS1	8,742.97	7/6/2017	6/1/2020
MX4866850	8,551.89	5/7/2021	8/1/2021
TOOLKTY	8,398.56	1/20/2017	Blanket
MX2586486	8,389.93	1/9/2018	12/1/2019
355814013	8,379.84	43628.61281	9/1/2019
IT2100019	8,370.54	3/11/2021	5/1/2021
SG795SW	8,353.17	7/3/2018	1/1/2020
SGGENSWKY	8,351.33	5/16/2016	Blanket
CS2100003	8,347.36	4/26/2021	4/1/2022
EB020954X	8,292.78	1/11/2019	6/1/2019
2000001	8,277.81	5/8/2020	1/1/2021
TBKDEK	8,189.20	3/10/2020	8/1/2020
SG719SW	7,962.33	8/27/2018	12/1/2019
SKY1904DC	7,864.52	5/6/2019	Blanket
MX4815423	7,855.19	1/9/2020	4/1/2020
MX5357416	7,834.14	1/24/2020	2/1/2020
MX1419097	7,767.90	4/24/2019	10/1/2019
NBKYCI	7,648.80	1/21/2016	Blanket
MX4338188	7,526.32	3/3/2022	6/1/2022
WAL1PM	7,516.76	8/17/2017	12/1/2019
WAL2PM	7,516.76	8/17/2017	12/1/2019
KYGLT2002	7,329.62	12/1/2020	4/1/2021
EB021153X	7,022.06	11/21/2019	12/1/2019
349472S13	6,891.97	2/8/2021	7/1/2022
MX5607965	6,885.43	3/6/2020	7/1/2020
MX1432670	6,884.29	2/12/2019	10/1/2019
IT1900009	6,848.77	4/1/2019	11/1/2019
SG797SVRS	6,811.67	8/14/2018	5/1/2020
MX1434007	6,657.87	2/12/2019	4/1/2020
SKY2105DC	6,621.82	12/7/2020	3/1/2022
400052002	6,585.71	44383.57094	4/1/2022
354154002	6,502.41	43895.61731	12/1/2020
SG489SW2	6,453.16	2/3/2020	8/1/2020
MX2906128	6,354.71	8/8/2019	3/1/2021
EMETERKY	6,266.72	3/9/2015	Blanket
MX8215200	6,224.83	5/1/2018	6/1/2019
MX0090253	6,177.65	4/18/2018	7/1/2020
CRITCON	6,157.94	8/17/2017	12/1/2019
MX1172586	6,142.13	1/16/2019	1/1/2020
MX0090259	6,075.09	4/18/2018	7/1/2020
KCMCDT	6,032.69	3/24/2017	Blanket
MKRDYKY	5,985.86	1/7/2015	Blanket
KIA705495	5,851.55	1/4/2017	9/1/2019
SG001145	5,815.74	7/8/2021	6/1/2022
17BA31	5,764.34	7/5/2017	1/1/2020
CS2100006	5,582.46	6/16/2021	11/1/2021
MX3267506	5,562.14	11/8/2019	1/1/2020

SG776OPS	5,409.31	2/14/2018	Blanket
EMR248	5,395.17	11/9/2016	8/1/2019
MX2156340	5,288.16	4/24/2019	12/1/2021
MX2636418	5,183.49	1/18/2022	4/1/2022
SKY2008DC	5,175.35	7/14/2020	Blanket
CS2100008	5,160.82	7/16/2021	6/1/2022
KYGLT2101	5,158.18	1/19/2022	8/1/2022
KDLSCM	5,144.70	3/21/2019	Blanket
349472HW1	5,095.72	3/6/2020	8/1/2020
SG1170M01	5,062.71	5/9/2022	Blanket
SG489SVR3	5,019.51	9/25/2019	8/1/2020
MX6746469	4,962.63	10/15/2018	6/1/2019
M21010201	4,898.46	8/24/2021	9/1/2021
MX1464324	4,882.59	2/12/2019	6/1/2022
SKY1905DC	4,809.63	5/7/2019	Blanket
OUTOHRLKY	4,706.77	6/13/2015	6/1/2019
400055011	4,661.20	44484.66275	4/1/2022
MX7880714	4,624.14	4/11/2018	6/1/2019
WAL1CON	4,618.46	8/17/2017	12/1/2019
WAL2CON	4,618.46	8/17/2017	12/1/2019
MX1264572	4,470.81	6/11/2021	11/1/2021
D1912DS1	4,439.50	8/19/2016	12/1/2020
SKY1908DC	4,355.54	5/7/2019	Blanket
MX9649956	4,264.63	2/2/2021	5/1/2021
MX8409811	4,216.14	10/28/2020	5/1/2021
MX1478604	4,103.73	6/29/2021	3/1/2022
EB021754X	3,975.53	5/7/2021	11/1/2021
8SFYTOOLS	3,897.29	10/13/2020	5/1/2022
SG732BTR	3,876.97	10/11/2017	Blanket
KHR297697	3,860.27	7/7/2016	8/1/2019
EB020952X	3,777.57	12/13/2018	6/1/2019
SLKY	3,669.66	7/1/2008	Blanket
MX7213742	3,597.73	6/24/2020	10/1/2020
SGRFSKY	3,548.95	5/16/2016	Blanket
T1695TS3	3,509.82	10/7/2016	12/1/2019
MX1687352	3,422.10	2/26/2019	2/1/2020
KRFS	3,374.01	3/27/2017	Blanket
MX7891197	3,351.62	11/16/2021	8/1/2022
MX3194100	3,320.55	12/8/2021	7/1/2022
OTVSRKY	3,318.68	12/22/2010	Blanket
DIGSI	3,236.56	1/25/2019	7/1/2020
MX1040009	3,205.97	1/2/2019	6/1/2019
IT2000010	3,140.00	3/17/2020	4/1/2021
MX7213708	2,995.89	6/22/2020	1/1/2021
CSPKY	2,970.57	7/1/2008	Blanket
MX9481816	2,930.00	9/26/2018	6/1/2019
CS2100005	2,809.33	5/27/2021	12/1/2021

349472018	2,787.51	44565.65266	Blanket
349472010	2,675.73	44194.40197	2/1/2022
SG358SVR	2,557.34	9/24/2019	1/1/2020
MX7213764	2,454.94	6/22/2020	10/1/2020
LTHTRQKO	2,412.55	6/28/2021	6/1/2022
SCFOKY	2,363.05	7/1/2008	Blanket
MX0883845	2,219.28	5/12/2021	7/1/2021
MX3826243	2,210.34	1/19/2022	5/1/2022
EB021154X	2,188.28	12/6/2019	12/1/2019
MX1265720	2,159.64	6/11/2021	12/1/2021
349472009	1,999.58	44209.53692	9/1/2021
MX0106047	1,958.27	10/10/2018	7/1/2019
SG358SVR2	1,868.27	4/16/2020	6/1/2020
MX5091197	1,846.59	12/17/2019	6/1/2020
MX0541691	1,619.53	5/18/2021	9/1/2021
EB020906X	1,574.81	9/26/2018	6/1/2019
MX7691571	1,537.54	6/27/2018	10/1/2019
EB020800X	1,400.34	2/12/2018	7/1/2019
D1929RS1	1,398.33	8/17/2016	6/1/2019
MX0076115	1,371.05	10/8/2018	7/1/2019
315986HW7	1,365.46	4/21/2021	9/1/2021
MX0077066	1,331.76	10/9/2018	7/1/2019
KMW221289	1,324.20	4/28/2022	8/1/2022
MX0088995	1,254.02	10/9/2018	7/1/2019
MX9642139	1,238.94	2/2/2021	5/1/2021
MX6022220	1,194.74	3/6/2020	9/1/2020
MX1266781	1,193.51	6/11/2021	8/1/2021
MX9649988	1,161.61	2/2/2021	5/1/2021
T1687DS6	1,139.96	2/10/2017	9/1/2019
MX9649979	1,135.50	2/2/2021	5/1/2021
MX9641894	1,117.03	2/2/2021	3/1/2021
SGOTVKY	1,115.12	5/16/2016	Blanket
MX5888071	1,089.36	7/26/2022	8/1/2022
MX1106016	971.11	5/28/2021	8/1/2021
MX1267112	947.30	6/11/2021	8/1/2021
MX0090746	776.40	10/9/2018	8/1/2019
MX0089985	771.64	10/9/2018	7/1/2019
MX8735624	759.76	8/3/2018	6/1/2019
NBKY	730.74	7/1/2008	Blanket
IT2100088	666.29	8/26/2021	2/1/2022
SPOLOTHKY	662.86	4/4/2017	Blanket
MX0692287	498.67	4/26/2021	6/1/2021
KHR653148	479.76	2/13/2017	7/1/2020
KYGLPR7	470.78	9/1/2016	7/1/2019
SG502HW	457.54	9/28/2018	12/1/2020
TDITKE	440.15	7/1/2010	Blanket
SGPILCKY	429.91	5/16/2016	Blanket

MX9650032	355.48	2/2/2021	6/1/2021
KPOTT	355.28	3/27/2017	Blanket
KUGCBINJ	334.52	3/27/2017	Blanket
KUC234911	273.25	11/23/2015	7/1/2022
KROWCAP	165.16	4/26/2021	Blanket
D1973DL1	160.39	8/17/2016	7/1/2020
KHR355669	159.33	7/22/2016	7/1/2020
CEB020690	133.24	9/14/2018	6/1/2019
MX7423928	127.40	8/20/2018	7/1/2019
323326005	94.49	6/19/2018	6/1/2019
MX9916539	78.52	9/25/2018	10/1/2019
MX7838790	67.81	4/11/2018	10/1/2019
MX1655106	66.35	11/3/2017	7/1/2020
MX7691568	46.66	5/25/2018	6/1/2019
MX1948881	34.39	11/3/2017	8/1/2019
GLPRDKY	25.85	7/1/2008	Blanket
MX1281917	25.56	11/3/2017	10/1/2019
MX3147077	14.02	6/26/2019	7/1/2020
D2150DL1	8.93	2/14/2017	7/1/2020
SG489SVRS	8.83	4/24/2017	6/1/2019
SG1043SW	8.38	7/29/2020	1/1/2021
338802HW3	7.36	4/25/2018	9/1/2020
P7273	6.58	1/14/2015	7/1/2020
KIP344149	6.23	7/26/2017	7/1/2020
D2018TL1	5.83	6/7/2017	7/1/2020
KHR451813	5.66	12/5/2016	7/1/2020
SG1042SW	5.09	7/28/2020	1/1/2021
KRNUUG	3.36	7/24/2018	Blanket
KUC348481	3.16	2/20/2017	7/1/2020
MX2345743	0.59	12/18/2017	7/1/2020
KHR181342	0.57	1/18/2017	7/1/2020
SGADMS33	0.24	12/18/2014	5/1/2020
SGADMS32	0.12	6/17/2014	12/1/2019
CWG0191	0.03	8/26/2005	2/1/2022
SG726SVRS	0.02	6/29/2017	12/1/2019
MX0523594	(0.01)	4/9/2021	6/1/2021
SG485SVRS	(0.05)	6/12/2018	9/1/2020
SGSWDOMC	(0.05)	12/20/2012	1/1/2021
344637001	(0.07)	43173.44387	3/1/2021
SG485SW	(0.55)	6/12/2018	4/1/2020
RELDKY	(1.34)	7/1/2008	Blanket
D2151DL1	(3.09)	2/14/2017	7/1/2020
MOBS	(5.79)	3/30/2015	1/1/2020
EB021123X	(7.88)	5/1/2019	6/1/2019
NEWCAPKY	(12.11)	7/1/2008	Blanket
KIP189003	(17.13)	2/23/2017	7/1/2020
AIT21808S	(20.03)	4/17/2014	8/1/2021

KIP703154	(24.71)	8/9/2016	7/1/2020
MX8285098	(24.75)	5/9/2018	7/1/2020
MX1691827	(26.42)	11/3/2017	7/1/2020
PCTAI31J	(27.35)	6/19/2014	10/1/2019
MX7740641	(27.62)	4/11/2018	7/1/2020
KHR082804	(35.24)	8/23/2016	7/1/2020
MX1675871	(61.56)	11/3/2017	7/1/2020
PCTA210C	(98.21)	10/22/2013	8/1/2020
MX1236245	(102.59)	11/3/2017	7/1/2020
RCLKY	(121.16)	7/1/2008	7/1/2020
SG598CDEQ	(122.20)	9/12/2017	6/1/2019
SG540SW	(139.45)	4/13/2017	12/1/2019
338802006	(143.21)	43349.55392	6/1/2019
MX7650909	(150.94)	8/27/2020	12/1/2020
MX0090254	(179.32)	4/17/2018	7/1/2020
MOKY	(184.51)	7/1/2008	9/1/2019
KIP708146	(184.88)	2/16/2017	7/1/2020
323174Q4I	(200.11)	10/16/2017	5/1/2021
MX6295185	(314.40)	2/9/2018	7/1/2020
KUC447633	(322.82)	2/22/2017	7/1/2020
MX0090256	(328.28)	9/17/2018	7/1/2020
KHR851720	(330.01)	4/13/2017	7/1/2020
RLKY	(379.10)	7/1/2008	Blanket
MX2163149	(451.64)	12/13/2017	7/1/2020
MX2239971	(496.16)	10/18/2017	12/1/2020
KOC556175	(497.15)	1/10/2017	7/1/2020
DLSKY	(681.78)	8/4/2014	Blanket
KUC261112	(732.82)	1/10/2017	6/1/2019
MX1917337	(786.02)	8/10/2021	2/1/2022
VMCMCKY	(843.00)	1/25/2012	Blanket
MX0705683	(911.48)	3/20/2018	7/1/2020
OLE09RPKY	(914.48)	1/2/2009	10/1/2021
MX0169713	(1,298.54)	11/3/2017	7/1/2020
PRDKY	(1,364.14)	7/1/2008	6/1/2020
MX0924912	(1,689.86)	11/3/2017	7/1/2020
NINT2156B	(1,865.39)	2/20/2017	5/1/2021
KCRFR	(1,900.60)	3/24/2017	6/1/2019
D1930DL1	(2,801.41)	12/19/2016	7/1/2020
MX8766989	(2,861.44)	7/17/2018	12/1/2019
MX0705495	(3,016.65)	2/14/2018	6/1/2021
MX0092935	(3,477.10)	10/9/2018	7/1/2019
MX6843545	(3,551.25)	1/4/2018	7/1/2019
MX0763098	(3,771.59)	12/5/2018	12/1/2019
MX0044401	(3,825.90)	6/28/2019	11/1/2019
MX2175719	(4,592.88)	10/12/2017	6/1/2019
KCBLDT	(4,731.70)	3/24/2017	Blanket
MX6295870	(5,387.21)	11/30/2017	6/1/2019

MX0004925	(6,091.33)	10/24/2018	6/1/2019
MX0322031	(6,504.63)	6/4/2019	10/1/2019
MX7708497	(6,699.35)	3/20/2018	7/1/2019
KET135854	(7,350.95)	11/4/2016	7/1/2020
LPFUKY	(8,254.16)	12/22/2010	Blanket
NBKYRES	(8,517.28)	1/21/2016	Blanket
TOUTKY03	(9,313.49)	4/9/2018	8/1/2019
MX7691573	(9,728.15)	6/19/2018	6/1/2019
CEB1912	(11,878.72)	8/10/2005	Blanket
STKYT37	(12,134.90)	4/21/2014	7/1/2021
MX8520300	(12,275.23)	7/12/2018	6/1/2019
MX4705742	(14,059.16)	5/4/2020	10/1/2020
MX7541330	(14,217.09)	12/1/2020	4/1/2021
MX7501803	(15,260.33)	7/27/2020	4/1/2021
EB020945X	(16,668.15)	11/30/2018	8/1/2019
MX1096567	(17,006.78)	8/23/2019	10/1/2019
MX8684114	(18,746.94)	9/27/2018	6/1/2019
MX6839574	(19,152.80)	10/24/2018	7/1/2020
MX7997177	(20,282.39)	4/12/2018	7/1/2019
MX0880544	(22,844.87)	5/13/2021	8/1/2021
KYSCPM	(25,055.80)	8/17/2017	12/1/2019
EB020953X	(26,218.54)	1/11/2019	6/1/2019
MX3586213	(29,103.60)	2/20/2020	3/1/2020
WD010039X	(40,522.68)	1/31/2019	10/1/2019
MX8566565	(43,443.62)	7/23/2021	7/1/2022
WD040012X	(49,906.66)	11/13/2017	8/1/2021
MX8360139	(52,742.26)	5/7/2018	6/1/2019
KLEDSL	(60,131.99)	3/28/2017	Blanket
MX9955971	(61,005.00)	12/19/2018	12/1/2019
315986C	(70,639.58)	8/10/2017	6/1/2019
323123DKT	(103,942.43)	12/21/2017	6/1/2019
MX3147011	(154,178.57)	6/26/2019	8/1/2021
MX9815429	(161,623.84)	11/15/2021	1/1/2022
WD020019I	(188,648.06)	4/26/2019	8/1/2019
MX3146693	(212,376.05)	6/26/2019	4/1/2020
WDC00004X	(277,851.72)	8/22/2016	6/1/2019
T2009DS1	(298,290.43)	4/27/2017	6/1/2019
M18034601	(499,035.13)	7/16/2018	6/1/2019
CEB020298	(603,332.62)	7/1/2016	6/1/2019
EB021118I	(885,198.85)	7/23/2019	9/1/2019
KYRELT02	(1,005,618.11)	9/4/2018	6/1/2019
SGKAMIMGT	(1,507,613.57)	1/20/2016	6/1/2019
EB021143I	(1,994,168.69)	12/6/2019	12/1/2019
IKKY2015	(3,031,027.72)	12/18/2014	7/1/2022
WD010059I	(3,308,740.46)	9/21/2021	10/1/2021

AG-DR-01-019

REQUEST:

Refer to the Spiller Testimony at 25. Ms. Spiller states that the need to adjust deprecation rates is further evident because the East Bend station is projected to retire by 2035, which is earlier than what was contemplated in the Company's prior electric base rate case.

a. Provide the date that East Bend station was projected to retire in Duke Kentucky's prior electric base rate case, and explain why that date was moved up.

b. Provide the date that East Bend station was projected to retire in Case No. 2021-00245, Duke Kentucky's pending Integrated Resource Planning case, and if the date was moved up provide an explanation for the same.[1]

RESPONSE:

a. The retirement date proposed for East Bend in Duke Kentucky's prior electric rate case (Case No. 2019-00271) was 2041. The projected retirement date for East bend was moved up to account for the increasing pressures that coal units face such as increased environmental regulation and coal costs and delivery risks. The decision to retire East Bend 2 in 2035 has not been decisively made yet, but the IRP provides insight that preparation for that date makes the most sense at this time customers.

b. The 2021 DEK IRP had East Bend 2 retiring in 2035. See response provided above for rationale.

PERSON RESPONSIBLE: Scott Park

[1] Case No. 2021-00245, *Electronic 2021 Integrated Resource Plan of Duke Energy Kentucky, Inc.*

AG-DR-01-020

REQUEST:

Refer to the Spiller Testimony at 25. Ms. Spiller states that the Commission denied the Company's request to update its deprecation rates in the last electric base rate proceeding. Provide the specific depreciation rates that Ms. Spiller is referring to that were proposed in its last electric rate case, and the reason the Commission denied the same.

RESPONSE:

Objection. This request is harassing in nature as it seeks information that is publicly available and accessible to the Attorney General, who participated in the Company's last electric base rate proceeding. Moreover, this request is speculative insofar as it is asking the Company to explain the Commission's reasoning in ruling on an issue. The Company does not speak for the Commission, as the Commission speaks through its orders, which again, are publicly available and accessible to the Attorney General. Without waiving said objection, and to the extent discoverable, please see the following:

- Commission's April 27, 2020, Final Order in Case No. Case No. 2019-00271;
- Rebuttal Testimony of John J. Spanos, Case No 2019-00271, filed Jan. 31, 2020, discussing the importance of updating depreciation rates;
- Duke Energy Kentucky's responses to Attorney General's First Request, Item 33, Attachment page 1 of 5 and Duke Energy Kentucky's Response to Staff's Post-Hearing Request for Information Item 2, explaining that the

Company's proposed increase in depreciation expense was driven primarily by capital expenditures at the Company's generating facilities;

- Duke Energy Kentucky's Application in Case No. 2019-00271, Vol. 17, Direct Testimony of John J. Spanos and Attachment JJS-1, Depreciation Study.

PERSON RESPONSIBLE: As to objections, Legal
As to response, Amy B. Spiller

AG-DR-01-021

REQUEST:

Refer to the Spiller Testimony at 27.

a. Provide the monetary amount that the subscription will cost a customer to participate in the proposed Clean Energy Connection Tariff.

b. Explain whether all customers (e.g., residential, commercial, industrial, etc.) are allowed to participate in the proposed Clean Energy Connection Tariff.

c. Explain the "green attributes" that a customer will receive from the proposed Clean Energy Connection Tariff.

RESPONSE:

a. The final subscription will be determined once the asset's CPCN is filed. Duke Energy Kentucky is filing in this proceeding the framework for the program to ensure any questions regarding the program's framework/mechanics are answered. Once the underlining asset(s) are at a point that subscription/bill credits can be finalized, Duke Energy Kentucky will file the program values for Commission approval.

b. Yes, all customer groups can participate in the CEC program and with the exception of the Low-Income structure there are no differences in how the subscription/bill credits are treated between the residential, commercial, or industrial customer classes.

c. A customer will receive a Renewable Energy Certificates (RECs) associated with the generation from their subscription in the program. Renewable energy certificates (RECs) are used to track renewable energy from the point of generation to a purchaser of green energy. Each REC represents 1 megawatt-hour (MWh) of electricity generated from renewable energy source.

PERSON RESPONSIBLE: Paul L. Halstead

AG-DR-01-022

REQUEST:

Refer to the Spiller Testimony at 28. Ms. Spiller asserts that the East Bend generating unit is facing various pressures making it difficult to stay open, including federal legislative initiatives that are intended to encourage development of low to no-carbon emitting resources that adversely impact the cost-effectiveness of other traditional resources such as coal.

a. Explain in detail whether the low to no-carbon emitting resources will provide the same reliability and resiliency as the traditional fossil fuel generating units.

b. Explain how long Duke Kentucky could economically and efficiently operate East Bend if not for the aforementioned federal legislative initiatives.

RESPONSE:

a. The level of reliability provided by low to no-carbon resources will depend upon the type of and mix of resources provided. Combined cycle w/ carbon capture/ sequestration, nuclear, and batteries can provide reliability and resiliency on par with traditional fossil fuel resources.

b. The length of how long East Bend 2 could be operated depends upon other factors in addition to any environmental regulations. Increases in coal prices, challenges in receiving coal deliveries, decreases in natural gas prices and changes in the PJM rules could all affect the length of East Bend 2's useful life.

PERSON RESPONSIBLE: Scott Park

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-023

REQUEST:

Refer to the Spiller Testimony at 29. Ms. Spiller states that current modeling shows that by 2035, the East Bend plant will not provide economic value to customers, at which point retirement will be warranted.

a. Explain whether the Company has analyzed whether East Bend would provide reliability and resiliency to the electric customers if kept running past 2035.

b. Provide an overview of what variables could cause the East Bend plant to continue being economic to the customers past 2035. Include in this discussion any potential for PJM Interconnection ("PJM") to request East Bend to stay open for reliability purposes.

c. Provide the net plant balance not yet depreciated on the East Bend generating unit as of January 2023.

d. Explain whether Duke Kentucky includes the undepreciated amounts that customers will have to pay for in rates if the East Bend generating unit is retired early when conducting its modeling of economic value to customers.

e. Ms. Spiller asserts that in the 2019 rate case the Company assumed the retirement date of the Woodsdale generating unit to be 2032, but now proposes to extend the useful life of this asset until 2040.

i. Explain why Duke Kentucky decided to extend the life of the Woodsdale generating unit.

ii. Provide all studies/analyses that led Duke Kentucky to make the decision to not retire Woodsdale until 2040.

RESPONSE:

a. The company has not performed that analysis, but it is reasonable to assume that it would be true.

b. Please see AG-DR-01-022(b).

c. Net plant balance, not yet depreciated, for East Bend generating plant was $483,996,260 as of November 2022. This amount represented Net Book Value (Life only) of Production assets including land, excluding AROs as of November 2022. Data as of January 2023 is not available as of today. Also see the Company's response to STAFF-DR-02-020.

d. The economic evaluation the IRP does not get into the rate making aspect of any potential undepreciated amounts on East Bend 2 or any unit for that matter.

e.

i. Woodsdale station as a peaking facility provides reliable and dispatchable capacity to customers and would continue to be a useful asset as the generating fleet transitions to one that is more diverse with less environmental impact.

ii. Analysis was performed that include portfolios where Woodsdale station operated through 2040. These included the preferred portfolio of the 2021 Duke Energy Kentucky IRP and was done to lessen the impact of the rate impact of replacing Woodsdale to customers.

PERSON RESPONSIBLE: Scott Park – a., b., d., e.
Huyen C. Dang – c.

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-024

REQUEST:

Refer to the Direct Testimony of Ron A. Adams ("Adams Testimony"), at 3 – 4. Mr. Adams states that Duke Kentucky's Vegetation Management Program focuses on delivering safe and reliable electric service in a cost-effective manner while utilizing industry best management practices for vegetation management.

a. Explain whether any Duke Kentucky employees work on vegetation management, or if it is handled exclusively by contractors.

b. Explain whether Duke Kentucky issues request for proposals ("RFPs") in order to obtain the most cost-effective contract price for vegetation management.

c. Provide the names of all contract firms that Duke Kentucky works with on its vegetation management.

RESPONSE:

a. Duke Energy employees manage the vegetation management program, but all vegetation management work is performed exclusively by contractors.

b. Duke Energy Kentucky is included as part of larger request for proposals ("RFPs") conducted by Duke Energy to obtain the best contract service providers for vegetation management.

c. The names of the Duke Energy Kentucky contract firms for Distribution include Asplundh Tree, Environmental Consultants, and EDKO.

The names of the Duke Energy Kentucky contract firms for Transmission include Asplundh, Burford's Construction, Superior Forestry, USL-Cincinnati, G&T Service, Aerial Solutions, Signature Utility, QSI/NVS, Esource, ECI (Foresters/Encroachment Agents), K&L Excavating, and CJI.

PERSON RESPONSIBLE: Ron A. Adams

AG-DR-01-025

REQUEST:

Refer to the Direct Testimony of Christopher R. Bauer ("Bauer Testimony"), at 4 and 9. Mr. Bauer states that the Company is proposing a capital structure of 52.505% equity and 47.495% debt in the pending case. Mr. Bauer also states that equity capital is a more expensive form of capital than debt capital. Explain why Duke Kentucky is proposing a higher percentage of equity than debt if the equity portion represents a higher cost to the customers.

RESPONSE:

The proposed capital structure reflects the average debt and equity balances of the 13-month forecast period. The Company manages to a balanced capital structure over the long-run and targets an overall capital structure that supports the current credit rating, while minimizing its overall cost of capital. Duke Energy Kentucky's current senior unsecured credit rating of Baa1/BBB+ provides access to the capital markets on reasonable terms and keeps debt financing costs low which provides a benefit to customer rates. A lower equity percentage reduces cash flow, negatively impacting the company's credit metrics that are needed to maintain the current credit profile of the utility. Moody's Investor Services recent credit opinion speaks to the deterioration of Duke Energy Kentucky's financial metrics since 2018 due to increased leverage, and how the company could be downgraded if the company's metrics do not improve.

PERSON RESPONSIBLE: Christopher R. Bauer

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-026

REQUEST:

Refer to the Bauer Testimony at 11 – 12. Mr. Bauer states that the credit rating agencies believe that Duke Kentucky is poorly positioned for the carbon transaction, and considers this a credit challenge. Explain this alleged challenge more in depth.

RESPONSE:

Please see to AG-DR-01-168 CONF Attachment 7 and AG-DR-01-168 CONF Attachment 13 (provided in response to AG-DR-01-168 which requested Moody's and S&P credit reports), which contain rating agency credit opinions for a discussion on the credit challenges the company faces due to being poorly positioned for the carbon transition.

PERSON RESPONSIBLE: Christopher R. Bauer

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-027

REQUEST:

Refer to the Bauer Testimony at 13, in which Mr. Bauer states that the retirement of the East Bend coal station in "2035 will address the rating agencies concerns and send a clear message to new and existing investors and will restore the Company's access to the debt capital markets." Explain whether appeasing the credit agencies factored into the decision to move the retirement of East Bend up to 2035.

RESPONSE:

No, appeasing the credit agencies was not necessarily a determining factor in the decision to move the retirement of East Bend up to 2035. There are a host of factors that went into the decision to retire coal as the primary source of fuel. Seeking regulatory support in this transition will help reduce the perceived financial risk by both the credit rating agencies and investors, alike.

PERSON RESPONSIBLE: Christopher R. Bauer

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-028

REQUEST:

Refer to the Direct Testimony of Grady "Tripp" S. Carpenter ("Carpenter Testimony"), at 9. Refer also to the Direct Testimony of Jeffrey R. Setser ("Setser Testimony"), at 4 – 25.

a. Provide a list of all entities that direct charge or allocate costs to Duke Kentucky, and include the total amount of costs that are direct charged and/or allocated to the Company in the test year. Designate in the response whether the cost allocations fall under the Utility Service Agreement or Non-Utility Service Agreement.

b. Explain who is responsible to review the allocated costs to Duke Kentucky, and whether any allocated costs have ever been rejected for any reason. Provide specific examples of all rejected allocated costs.

c. Identify all of the non-utility companies that are affiliates of Duke Kentucky.

d. Identify all of the non-utility companies that are affiliates of and provide services to Duke Kentucky.

RESPONSE:

a. Costs direct charged and/or allocated to the Company in the test year:

Duke Energy Kentucky	39,630,032
Duke Energy Ohio	1,218,312
Duke Energy Business Services	74,717,476
Duke Energy Carolinas	6,173,369

Duke Energy Florida	119,724
Duke Energy Indiana	4,612,786
Duke Energy Progress	1,471,048
Piedmont Natural Gas	(13,492)
Grand Total	$ 127,929,255

Duke Energy Business Services (DEBS) falls under the Service Company to Utility service agreement. The other entities fall under the Operating Company (utility to utility) service agreement.

b. Please see the testimony of Jeffrey R. Setser, page 17 where the allocated cost process is described. Also, per the Duke Energy Kentucky Cost Allocation Manual (CAM), page 33, filed in this case, the approval for cost allocation ratios is described. This process is performed annually as part of the budget cycle.

c. Please see Appendix N of the Duke Energy Kentucky CAM filed in this proceeding.

d. Please see STAFF-DR-01-012 Attachment.

PERSON RESPONSIBLE: Grady S. “Tripp” Carpenter – a.
Jeffrey R. Setser – b. thru d.

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-029

REQUEST:

Refer to the Carpenter Testimony at 9 – 10. Mr. Carpenter states that the union labor cost increases were assumed to be between 2% – 3.5%, depending on the agreements, while non-union labor cost increases were assumed to be 3.5% (including both merit increases of 3% and an allowance for salary increases for promotions of 0.5%).

a. Provide an update on the union labor agreements as well as the union labor cost increases. Consider this an ongoing request.

b. Explain whether Duke Kentucky awards the same cost increase to non-union employees that the union employees receive. If not, explain how Duke Kentucky negotiates with the union versus non-union employees on wage/benefit increases.

c. Explain what employees are eligible to join a union at Duke Kentucky.

RESPONSE:

a. Please see STAFF-DR-01-037 for all current labor contracts and STAFF-DR-01-39 for union annual wage increases. The new contract in effect for IBEW 1347 is attached as AG-DR-01-029 Attachment.

b. No, the same annual wage increase is not awarded to non-union and union employees. For non-union employees, market data is reviewed and used to determine annual wage increase recommendations. Employees' individual increases may vary relative to the budget to allow for differences in individual performance rating, performance relative to peers, the position of salary within the salary range, and the size of the merit budget. For union employees, annual wage increases are just one component of union negotiations. These are negotiated in the larger context of work-related topics, such as benefits, work rules and overtime. These general increases are expressed as percentages of current base pay rates and are consistent with market trends. Duke Energy bases its positions in these negotiations on survey projections for market increases and also utilize survey market data to ensure pay is competitive to the market.

c. Employees who hold positions represented by a specific union labor agreement are eligible to join the applicable union.

PERSON RESPONSIBLE: Jacob J. Stewart

Agreement

between

Duke Energy Ohio, Inc.
and
Duke Energy Kentucky, Inc.

and

Local Union 1347
International Brotherhood
of Electrical Workers

Affiliated with
AFL-CIO

April 1, 2022 – April 1, 2026

GENERAL INDEX

GENERAL INDEX

GENERAL INDEX

GENERAL INDEX

GENERAL INDEX

GENERAL INDEX

MEMORANDUM OF AGREEMENT

This Agreement is made and entered into by and between Duke Energy Ohio, Inc. and Duke Energy Kentucky, Inc., hereinafter referred to as the "Company," and Local Union 1347 of The International Brotherhood of Electrical Workers, AFL-CIO, referred to hereinafter as the "Union."

The Company and the Union recognize that in order for the parties to meet the challenge of competition, the need for long term prosperity and growth, and establish employment security, each must be committed to a cooperative labor management relationship that extends from the bargaining unit members to the executive employees. The Company and the Union agree that employees at all levels of the Company must be involved in the decision making process and provide their input, commitment, and cooperation to improving productivity and helping the Company become the lowest cost producer and highest quality provider of energy service.

ARTICLE I

Section 1. (a) The Company recognizes the Union, during the term of this Agreement, as A-22
the sole and exclusive representative of the employees in the bargaining unit defined as "The Electrical Workers Unit" by the National Labor Relations Board in its Decision and Direction of Election dated August 12, 1944, for the purpose of collective bargaining with respect to rates of pay, wages, hours of employment and other conditions of employment.

(b) All new employees shall be classified as probationary employees for a period of one (1) year. Employees with six months or more of continuous service are eligible to receive supplemental industrial accident compensation, supplemental jury duty pay and will be entitled to bidding rights to other job classifications. Further, probationary employees shall have no recourse to the grievance procedure as set forth in Article II, Section 1 for the first six (6) months of the probationary period. However, after serving six (6) months of the probationary period, probationary employees will have recourse to the grievance procedure for any non-discipline related grievances.

Section 2. (a) This Agreement and the provisions thereof shall take effect on April 1, 2022 and shall be binding on the respective parties hereto until April 1, 2026 and from year to year thereafter unless changed by the parties.

(b) Either of the parties hereto desiring to change any section or sections of this Agreement and/or to terminate this Agreement shall notify the other party in writing of that intention at least sixty (60) days prior to April 1, 2026 or any subsequent anniversary date. If neither party gives such notice the Agreement shall continue from year to year. If such notice is given by either party the Agreement shall be open for consideration of the change or changes desired. Within fifteen (15) days from the date the first notice of intention to change is given by either party to the other, but not later than thirty (30) days prior to April 1, 2026 conferences shall commence for the purpose of considering the proposed changes. At the first such conference, each party will submit its proposed changes, in writing, to the other party.

(c) In case of failure to reach an agreement on the changes desired by either or both parties, within a period of thirty (30) days following commencement of conferences, but in no event later than the renewal date of this Agreement, the changes shall be referred to arbitration as provided for in Article II, Section 2 hereof. Either party desiring to avail itself of arbitration in this case shall notify the other party in writing of its desire to arbitrate and at the same time name its arbitrator. The parties mutually agree that there shall be no strikes, work stoppages, slowdowns or lockouts pending the decision of the arbitrators. The provisions of this paragraph shall not apply in the event either party gives written notice to the other party at least sixty (60) days prior to April 1, 2026, of its desire to terminate the Agreement on April 1, 2026, if there remains at that time issues which the parties are unable to resolve.

(d) In the event agreement is reached on or before March 31, the 2022-2026 Agreement will be extended for a mutually agreed number of calendar days. The Union shall have one-half of the mutually agreed number of calendar days immediately following the date an agreement is reached in which to submit the Agreement to its membership for ratification and in case of failure to ratify, in order that the Company shall have the remaining one-half of the mutually agreed number of calendar days as notice before a strike or work stoppage commences. Providing the mutually satisfactory Agreement is ratified by the membership within the first one-half of the mutually agreed number of days following the date an agreement is reached, such Agreement will be made retroactive to the 31st day of March.

(e) It is agreed that this Agreement may be amended or added to at any time by written consent of both parties hereto.

Section 3. The Union agrees not to admit to membership or permit to retain membership for collective bargaining purposes any foreman or supervisory employee of the Company who is not employed in a classification within the unit now represented by the Union.

Section 4. (a) It is expressly understood and agreed that the services to be performed by the employees covered by this Agreement pertain to and are essential to the operation of a public utility and to the welfare of the public dependent thereon and in consideration thereof, as long as this Agreement and conditions herein be kept and performed by the Company, the Union agrees that under no conditions and in no event, whatsoever, will the employees covered by this Agreement, or any of them, be called upon or permitted to cease or abstain from the continuous performance of the duties pertaining to the positions held by them under this Agreement. The Company agrees on its part to do nothing to provoke interruptions of or prevent such continuity of performance of said employees, insofar as such performance is required in the normal and usual operation of the Company's property and that any difference that may arise between the above-mentioned parties shall be settled in the manner herein provided.

(b) The Company agrees that it will not attempt to hold Local Union 1347 of the International Brotherhood of Electrical Workers, financially responsible or institute legal proceedings against the Union because of a strike, slowdown or work stoppage not authorized, abetted or condoned by the Union. The Union agrees that any employee or employees who agitate, encourage, abet, lead or engage in such a strike, work stoppage, slowdown or other interference with the operations of the Company shall be subject to such disciplinary action as the Company may deem suitable, including discharge, without recourse to any other provision or provisions of the Agreement now in effect.

Section 5. (a) This Agreement covers all work done for the Company, including work performed by Duke Energy Shared Services, Inc., by the employees of the occupational classifications in the unit defined as "The Electrical Workers Unit" by the National Labor Relations Board Order dated August 12, 1944, which is covered by this Agreement. The unit so defined shall retain jurisdiction over such work as was normally performed by it prior to March 31, 1945, but such jurisdiction shall not be expanded except by mutual agreement of the parties hereto or through due process under the National Labor Relations Act.

Employees other than those covered by this Agreement shall continue to perform work normally performed by them prior to March 31, 1945, except where mutually agreed upon in specific instances as itemized in Departmental Rules of this Agreement.

(b) Except in case of emergency, work regularly done by employees in a classification shall be restricted to such work as is normally assigned to that classification, or work of a basically similar nature.

(c) Foremen's duties shall be restricted to direct supervision except in cases of emergency, for such incidental work as may occasionally be required or as may be otherwise outlined in the Departmental Work Rules.

Section 6. The Company and the Union agree to meet and deal with each other through their duly accredited representatives on matters relating to hours, wages and other conditions of employment of the employees of the Company covered by this Agreement.

Section 7. Respecting the subject of "Union Security," the parties mutually agree as follows:

(a) To the extent permitted by State law, all regular employees of the Company as of the ratification of this Agreement, who are not members of the Union shall not be required as a condition of their continued employment to join the Union. However, after April 1, 2017, all regular employees of the Company within the bargaining unit represented by the Union who are members of the Union, and who are not more than six months in the arrears with dues, or who may become members of the Union, shall be required as a condition of their continued employment to maintain their membership in the Union in good standing, unless prohibited by State law, and subject to the annual ten day escape period hereinafter described.

(b) The Union agrees that neither it nor any of its officers or members will intimidate or coerce any of the employees of the Company to join or become members of the Union, nor will said Union or any of its officers or members unfairly deprive any employee within the bargaining unit represented by the Union of union membership or of any opportunity to obtain union membership if said employee so desires. In this connection the Company agrees that it will not discriminate against any employee on account of activities or decisions in connection with the Union except as the same may become necessary on the part of the Company to carry out its obligations to the Union under this Agreement.

(c) If a dispute arises as to the actual union status of any employee at any time as to whether or not the employee has been unfairly deprived of or denied union membership, the dispute shall be subject to arbitration, in accordance with the arbitration provisions of Article II, Section 2 of this Agreement.

(d) To the extent permitted by State law, within thirty-one (31) days after the date of hire, all employees who are not members of the Union, except those employees mentioned in subsection (i) of this section, shall be required as a condition of continued employment, unless prohibited by State law, to pay to the Union each month a service charge as a contribution toward the administration of this Agreement in an amount equal to the monthly dues uniformly required by the Union Members. Such contributions shall be checked off upon proper written authority executed by the employee and remitted to the Union in the same manner as the dues of members.

(e) The Company agrees to dismiss any employee at the written request of the Union for non-payment of union dues or service charges or to discipline employees represented by the Union in the manner herein provided for violation of this Agreement, if requested to do so in writing by the

Union. Nothing in this clause, however, shall be construed so as to require the Company to dismiss or discipline any employee in violation of any state or federal law.

(f) The Union agrees that any present or future employee who is now or may become a member of the Union may withdraw from membership in the Union, to the extent permitted by law, between September 21st and September 30 inclusive of each year, by giving notice in writing to the Labor Relations Department of the Company. After such withdrawal an employee shall not be required to rejoin the Union as a condition of continued employment.

(g) The Company agrees that after proper individual authorizations by means of written individual assignments in a form mutually agreeable to both parties to deduct Union dues and service charges, and the original initiation fee from members' pay. This deduction shall be made once each month and shall be forwarded within seven calendar days to the authorized agent of the Union.

(h) The Company shall make collection of contributions to the International Brotherhood of Electrical Workers, AFL-CIO, Political Action Committee (hereinafter "IBEW PAC"), by any employee who is a member of the Union, through payroll deductions, upon proper authorization in writing signed by such employee. The Company will pay bi-weekly to the IBEW PAC, 900 Seventh Street N.W., Washington, D.C. 20001, the total amount deducted from all employees for whom authorizations are in effect. Deductions shall be made only from bi-weekly wages paid to each such employee during the period such employee's authorization is in effect. The Company and the Union agree that the Company's administrative costs to comply with this provision of Section 7 are estimated to be $300.00 per year and that this estimated amount has been incorporated into the wage and benefit package agreed upon through collective bargaining between the Company and the Union.

(i) The Union shall indemnify and hold the Company harmless against any and all claims, demands, suits or other form of liability that may arise out of or by reason of any action taken or not taken by the Company for purposes of complying with the provisions of this Section 7.

(j) The Union agrees that in the event of any strike, work stoppage, slowdown, picketing or any other interference to the work or the operations of the Company by a group of employees in the bargaining unit represented by the Union this section of the contract is then and there and by reason thereof automatically canceled and of no further force and effect; provided, however, that the Company may, upon the presentation of proof satisfactory to the Company, within ten days thereafter, that the Union did not directly or indirectly authorize, permit, endorse, aid or abet said strike, work stoppage, slowdown, picketing or interference referred to, reinstate this section of the contract, which section, if reinstated will, from and after the date of reinstatement, be of the same validity, force and effect as if it had not been canceled. In this connection, it is the expressed intention of the parties that for the purpose of making this cancellation provision effective without affecting the other sections of the contract, this contract is to be considered a severable contract. Should the automatic cancellation of this section occur, it is the intention and agreement of the parties that all other sections and provisions of the contract remain in full force and effect as therein provided. The Company agrees that it will not deliberately arrange or incite such interference to the work or operations of the Company as are referred to in this section.

(k) The Company agrees that all persons, before they are employed as regular employees in any classification within the unit represented by the Union, shall be required to signify in writing their voluntary willingness and intention to join the Union not later than thirty-one (31) days after their employment by the Company.

Section 8. There shall be no discrimination, interference, restraint or coercion by the Company or the Union or their agents against any employee because of membership or non-membership in the Union, because of lawful activities on behalf of the Union, or because of race, color, religion, sex or national origin or ancestry or for any other reason. References to the masculine gender are intended to be construed to also include the female gender wherever they appear throughout the Agreement.

Section 9. (a) Except where expressly abridged by a specific provision of this Agreement, the Union recognizes that the management of the Company, the direction of the working forces, the determination of the number of men it will employ or retain in each classification, and the right to suspend, discharge, or discipline for just cause, or hire, promote, demote or transfer, and to release employees because of lack of work or for other proper and legitimate reasons are vested in and reserved to the Company.

(b) The above rights of Management are not all-inclusive, but indicate the type of matters or rights which belong to and are inherent to Management. Any of the rights, powers, and authority the Company had prior to entering this Agreement are retained by the Company, except as expressly and specifically abridged, delegated, granted or modified by this Agreement.

(c) The Company may adopt or revise any work methods and procedures which are not in direct conflict with the provisions of this Agreement. The Company will notify the Union, in writing, of any new or revised Company work methods and procedures. Such new or revised Company work methods and procedures shall not be effective until such notice is given.

(d) The foregoing three paragraphs do not alter the employee's right of adjusting grievances as provided for in Article II, Section 1 of this Agreement.

(e) In order to avoid possible grievances, the Company will discuss in advance with the representatives of the Union, promotions, demotions, layoffs, transfers and rehiring of employees in all classifications governed by this Agreement, except in instances where the employee with the greatest length of classified seniority is selected for promotion, or the employee with the least classified seniority is selected for demotion or layoff. The Company agrees that the Department Management will notify in writing in advance or as promptly as possible the Master Steward or Business Manager of the Union of promotions, demotions or transfers of employees covered by this Agreement.

(f) Except as herein provided, promotions, demotions, transfers or layoffs of employees covered by this Agreement made by the Company without discussion in advance with the Union representatives will not be considered permanent, until so discussed.

Section 10. A copy of any letter constituting disciplinary action by the Company against any employee covered by this Agreement shall be furnished to the employee and the Union. In case of a grievance resulting from such a warning letter see Article II, Section 1.

Section 11. Employees shall not be required to cross a picket line except to perform work which is necessary to provide the normal services of the Company. A supervisor shall make the necessary arrangements with the picketing Union involved for the employee to cross the picket line.

Whenever possible, the supervisor will attempt to have the employee enter the property through a non-picketed entrance.

ARTICLE II

Section 1. GRIEVANCE PROCEDURE. (a) Any dispute or disagreement arising between an employee and the Company, or the Union and the Company may become the subject of a grievance. However, with respect to any claim or dispute involving the application or interpretation of an employee health, welfare or pension (including defined benefit, defined contribution and 401(k) plans) plan, initially the Employee and the Union will make a good faith effort to resolve those disputes in accordance with the terms and procedures set forth in the relevant plan document and applicable laws. Additionally, should the content of any communication relating to employee benefits conflict with the terms of the relevant plan document, the terms of the plan document shall govern. The time limit for filing a grievance will be suspended as long as the Employee and the Union are pursuing the appeal processes in the benefit plans. A-17

Realizing the importance of avoiding delays in rendering decisions regarding grievances, the following procedure shall be followed. If after consultation between an employee covered by this Agreement and his or her immediate supervisor, the employee still feels that there is a grievance arising out of this Agreement, the avenue of adjustment for grievances shall be as follows:

First Step

An employee or the Union must file any grievance, involving wages, hours of work, conditions of employment, or of any nature arising out of this Agreement with the employee's supervisor. The grievance shall first be taken up with the supervisor involved, within 30 days of its occurrence or 30 days from the time the employee or the Union became aware of the occurrence. The initial meeting shall be held between the supervisor and other management, the employee involved and the officially designated steward. Grievances in this step shall be answered verbally at the meeting or within 5 days of the conclusion of the meeting. The supervisor will also inform the Union of the appropriate management person to notify in the event that the Union wishes to pursue the grievance to the second step.

Second Step

If the parties are unable to resolve the grievance following the first step, within 10 work days of the first step response, the Union may submit a written grievance to the management of the department designated in the first step. Department management will schedule a meeting with a small committee representing the Union within 20 workdays after receipt of the written grievance. The department management will render a written decision within 30 workdays after the date of the meeting.

Third Step

If the parties are unable to resolve the grievance following the second step, within 30 workdays of the second step response, the Union may notify the Labor Relations Department in writing of its desire to advance the grievance to the third step of the grievance procedure. The Labor Relations Department will schedule a meeting with the appropriate management representatives and a small committee representing the Union within 20 workdays after receipt of the written request. The Labor Relations Department will render a written decision within 30 workdays of the date of the third step meeting.

The procedure outlined in this section may be altered at the request of the Union in a discharge case by filing the grievance in writing initially at the second step of the grievance procedure.

Employees engaged in the above grievance procedure during their working hours shall not suffer a loss of straight-time pay for that time.

Section 2. ARBITRATION PROCEDURE. (a) If the parties are unable to resolve the grievance following the third step, the Union, within 30 workdays of receipt of the third-step response, may notify the General Manager, Labor Relations in writing of its desire to advance the grievance to arbitration.

(b) Upon receipt of the Union's notification the parties will promptly petition the Federal Mediation and Conciliation Service (FMCS) for a panel of seven arbitrators and an arbitrator will be selected by the parties. In the event that no acceptable arbitrator appears on the panel of arbitrators submitted by FMCS either party may request an additional panel from FMCS.

(c) The arbitrator so selected shall hold a hearing as promptly as possible on a date satisfactory to the parties. If a stenographic record of the hearing is requested by either party, the initial copy of this record shall be made available for the use of the arbitrator and the party requesting the records. The cost of this initial copy and its own copy shall be borne by the requesting party, unless both parties desire a copy. If both parties desire a copy they shall equally share the cost of the arbitrator's copy, and shall each bear the cost of any copies of the record they desire.

(d) After completion of the hearing and the submission of the post-hearing briefs, the arbitrator shall render a decision and submit to the parties written findings that will be binding on both parties to the Agreement.

(e) The arbitrators' and other joint expenses mutually agreed upon shall be borne equally by both parties.

(f) Any grievance that is not taken to the next step within the time limits specified will be deemed to have been withdrawn and shall not set a binding precedent for any pending or future grievances. If at any step in the grievance procedure, the Company does not answer within the designated time frame, the Union may notify the Company of its desire to advance the grievance to the next step of the grievance procedure. Any time limits may be extended by written agreement between the parties.

(g) The arbitrator shall have no authority to add to, detract from, alter, amend, or modify any provision of this Agreement. It is also mutually agreed that there shall be no work stoppage or lockouts pending the decision of the arbitrator or subsequent thereto.

ARTICLE III

Section 1. System Service shall date from the time an employee first earns compensation in the employ of the Company, except as such continuous service record may be lost in accordance with Item (h), Section 5 of Article III of this Agreement.

Section 2. Division Seniority shall be the total seniority accumulated in a specific division.

Section 3. Classified Seniority shall date from the time an employee is employed in a specific classification.

Section 4. For the purpose of this Agreement the Divisions of the Company shall be considered as follows:

(1)	East Bend Station	- Regulated Coal Fleet
(5)	Woodsdale Station	- Regulated Coal Fleet
(6)	Operators	- Midwest Field Operations
(7)	Substation	- Midwest Field Operations
(8)	Test & Relay/Field Services	- Midwest Field Operations
(9)	Electric Trouble	- Midwest Field Operations
(10)	Electric Meter	- Midwest Field Operations
(11)	Overhead Transmission and Distribution, Construction	- Midwest Field Operations
(12)	Underground Cable and Equipment	- Midwest Field Operations
(13)	Service Division	- Midwest Field Operations
(14)	Power Delivery Warehouses	- Midwest Operations
(15)	Generation Supply Chain	- Midwest Warehouse Operations
(16)	Fleet Services	- Enterprise Fleet
(17)	Gas Operations Supply Chain	- Gas Operations

Section 5. (a) Company System Service shall be used to determine the amount of vacation an employee is eligible to receive.

(b) There shall be no transfer of classified seniority rights for Power Operations' employees between the East Bend Station and the Woodsdale Station.

(c) The Company shall maintain an up-to-date seniority list of all employees in each Division. Such list shall show System Service and Classified Seniority of each employee and shall be posted in a place or places accessible to all employees in such Divisions. If exception is not taken to the list as posted within thirty (30) days from the date of posting the list shall be considered as correct and no change will be made thereafter except by mutual agreement between the Company and the Union. Copies of these lists shall be forwarded to the Union.

(d) An employee entering military service shall continue to accumulate full system service and full seniority for the time specified by applicable laws provided that he returns with a certificate of satisfactory completion of his active service and applies for work within the time specified by said laws after his release from active duty.

When a regular employee returns from military service, as defined in the previous paragraph of this section, he shall be given an opportunity and reasonable assistance to qualify for any job to which he would have progressed in the promotional sequence in which he was employed at the time of his entry into military service; and he will be promoted to that classification at the time he becomes qualified and provided he bids every opening in his promotional sequence at the time he becomes qualified after he returns from military service. His classified seniority shall then be adjusted.

(e) Leave of absence may be granted, if requested in writing, to an employee with the written consent of the Company. Employees on leave of absence for Military Service, illness, injury, or Union business shall accumulate system service and seniority. Employees on leave of absence granted for any other reason shall not accumulate system service or seniority but system service and seniority already accumulated shall not be forfeited. Where a leave of absence is granted to any employee covered by this Agreement, the Company shall notify the Union in writing without delay.

(f) Any member or members not to exceed three (3) members elected or employed by Local 1347 of the Union whose duties for the Local require their full time shall be granted a leave of absence by the Company for six (6) months and additional six (6) months' periods thereafter providing that each member is from a different promotional sequence or that the Company has granted permission for two (2) members to be from the same promotional sequence. On return to the employ of the Company such employees shall be employed at their previous classification or other higher classification within this unit for which they may be qualified.

Employees on leave of absence who are employed full time by the Local Union shall be eligible to participate, at no cost to the Company, in the Medical Insurance programs and the Group Life Insurance program.

(g) An employee losing time due to illness or injury shall be entitled, upon recovery, if physically and mentally qualified, to the position held prior to such accident or illness.

(h) Employees will lose their system service and seniority who:

(1) Quit of their own accord. If such employees should return to work with the Company on a full-time basis, those employees will recoup their system service seniority previously held before leaving the Company.

(2) Is discharged for cause.

(3) Fails to report their availability for work within three (3) scheduled working days, fails to report for work within seven (7) days after being recalled from layoff or fails to make other arrangements satisfactory to the Company within the first three (3) scheduled working days after notification.

Section 6. (a) In making promotions within the bargaining unit classified seniority, ability and qualifications shall be taken into consideration. Ability and qualifications being sufficient seniority shall prevail. Any employee promoted to a supervisory job outside the bargaining unit shall retain, for a period of nine months, all classified seniority accumulated up to the date of the promotion. Such seniority may be exercised, through the established bidding procedures, within the bargaining unit, should such job be jeopardized because of lack of work or any other reason except for dismissal for cause. If an employee, who was a supervisor for more than nine months, returns to the bargaining unit, he will receive a classified seniority date behind all incumbent employees in the job classification from which he originally promoted. No supervisor may return to a bargaining unit job classification, if it would result in the layoff or prevent the recall from layoff, of an employee represented by the Union.

(b) In the event of a layoff or work force reduction, layoffs, demotions, and transfers shall be made on the basis of classified seniority within a promotional sequence in a department. An employee shall have the right to be returned to any starting level job classification previously held by him in the course of his employment with the Company if his seniority is sufficient to qualify him for such job and an opening or job vacancy exists. An employee does not recoup any classified seniority in those job classifications higher than the one to which he is assigned, despite the fact he may have previously worked in the higher job classifications, until he is permanently promoted to the higher job classification through the established posting procedure. For purposes of this paragraph, if an employee has not worked in a lower classification in his promotional sequence, he will be credited with classified seniority in each such lower job classification for all time worked in a job classification at the same or higher wage level within his promotional sequence. An employee, however, shall not have the right to be demoted or transferred to any classification in another promotional sequence which he has not previously held, except as provided in Article III, Section 7(f). Under no circumstances will an employee be permitted to arbitrarily select a job where no vacancy or job opening exists.

(c) Except for temporary or probationary employees, the Company shall give not less than a 28 calendar day advance notice to the Union of any general reduction in forces.

(d) When increasing forces the Company agrees to recall employees previously laid off for lack of work. When recalling occurs it shall be done on the basis of classified seniority and no new employee shall be hired in that promotional sequence until all regular employees in that promotional sequence who have been laid off within three (3) years have been recalled or rehired, provided that such former regular employees are available for work and are qualified to perform the job. Such former employees shall make satisfactory arrangements for reporting to work in accordance with Article III, Section 5(h) (3) after notification through the United States Mail, or by telegraph, addressed to the address last given to the Company by the employee. A copy of such notice shall be given to the Business Manager at the time the notice is sent to the employee. Failure of the employee so notified to report to work or to supply a reason satisfactory to the Company for not doing so, within the time limit herein, shall be considered a waiver of re-employment rights by the employee. Employees who are on a layoff status from the Company shall be considered for hire, before other applicants, on the basis of all of their Division Seniority, into bargaining unit job classifications for which they do not have a recall right for a period of three (3) years.

(e) Should time constituting seniority of any two or more employees be equal, the respective seniority of such employees shall be determined by lot by the Union and the Company notified in writing by the Union.

Section 7. (a) When an opening in a job classification covered by this Agreement is to be filled, a notice shall be posted by the Company on all bulletin boards in the appropriate Division(s). A copy of such notice shall be mailed to the Business Manager of the Union. This notice shall be posted two weeks before the opening is permanently filled. This period of posting may be reduced to seven (7) days provided that any employees with greater seniority who may be off duty during the entire seven (7) day posting period are notified of the posting by a copy of the posting notice mailed, by registered or certified mail, to their home address on record with the Company. Where a notice is posted as provided above and the opening has not been filled sixty (60) days after the closing date of the posting, it shall be invalid and a new posting made before the opening is permanently filled. This shall not preclude the management from filling the opening by assignment if no qualified bids are received on the first posting of the opening. This procedure may be modified in departmental rules where mutually agreed upon.

(b) Subject to the approval of the Company and the Union any employee may waive his right to promotion or temporary advancement either within or outside the bargaining unit if such waiver does not prevent other employees from acquiring experience in the job held by him. Such waiver must be submitted to the Company and the Union in writing at least seven (7) days in advance. A request for withdrawal of such a waiver must be submitted in writing.

(c) When an employee waives his right to a position, the next employee shall be entitled to such position, on a seniority and sufficient qualification basis, and so on until the position is filled.

(d) An employee waiving his right under this provision cannot later claim that particular job as a seniority right; however, the employee making such waiver shall not prejudice his right to accept future vacancies or positions that may occur, on a basis of his classified seniority and qualifications.

(e) An employee permanently established in a classification under the provisions of this section of the Agreement shall not be replaced later by an employee who may have developed sufficient seniority or qualifications.

(f) Any Union employee who may make application to the Company for transfer to a starting job represented by the Union for which the employee may be equally suitable to other candidates as determined by the Company, will be given preference before an employee transferring from outside the Union or a new employee is hired for the job. Anyone transferring as provided herein shall not receive a reduction in rate unless the employee's rate of pay exceeds the maximum rate of the job to which the employee is transferred. In such case the employee's rate shall be reduced to the maximum rate of that job. For the first six (6) months after an employee transfers from outside the Union, the employee may be discharged without recourse to the grievance procedure of this Agreement.

(g) When an opening occurs in a job classification, employees already in that job classification within the Division may exercise their seniority rights to cross bid for the particular opening. The employee already in the job classification within the Division who cross bids and who can qualify will be selected; however, only one cross bid will be allowed. When an opening has been filled in accordance with the procedure outlined above, the resultant openings will be filled by promotion of employees from the next lower job classification in the particular promotional sequence in accordance with the provisions of this Agreement. An employee shall not have the right to bid on a demotion but may request in writing consideration for a demotion.

The procedure outlined above is not applicable to those Divisions where the multiple posting system is in use. In the Divisions where multiple posting is used, the employees are permitted to submit their applications for promotion or cross bid in advance of an opening. An employee shall not have the right to bid on a demotion but may request in writing consideration for a demotion. When openings occur, they will be posted on the bulletin boards at the various headquarters within the appropriate Division(s). In the Divisions where multiple posting is used and job openings exist cross bids will be permitted at each job classification level before promotions are made and until the posting is completed.

This Section of the Agreement shall not be interpreted in such a way as to enable employees to utilize seniority in the selection of a particular shift, working crew or job assignment, but supervisors may make such assignments on the basis of an employee's request with consideration to the requirements of the job to be filled and the seniority of the employee.

(h) All new employees and all employees transferring from other bargaining units into a job classification represented by the Union shall be classified as probationary employees for a period of one (1) year and shall have no system service and seniority rights during that period. After one (1) year continuous service as a probationary employee, such employees shall be classified as regular employees and their system service and seniority record shall include their previous employment as probationary employees and any other previous employment to which they are entitled. The Company shall have the right to lay off or discharge probationary employees for cause and there shall be no responsibility for re-employment of such employees after they are discharged or laid off during the probationary period.

(i) Employees hired for a specific temporary project of limited duration shall be classed as temporary employees and shall not acquire system service or seniority rights. The Union shall be notified in writing of the hiring of such employees and of the project and probable duration for which they are employed. The Union shall be notified in writing of any change in the employment status of such employees.

<u>Section 8.</u> An employee, when permanently assigned to a job classification and qualifying in all respects with the exception of time spent in the preceding classification as required in the qualification section of the job description, shall be considered as having the equivalent of such required time.

ARTICLE IV

Section 1. VACATIONS. (a) Vacations for hourly rated employees will be granted with pay during the calendar year in which they complete the specified number of years of service on the following basis: A-41

(1) Employees with less than one (1) year of service with the Company shall be entitled to one (1) day of vacation for each month worked, with a maximum of ten (10) days total.

(2) Employees with one (1) year of service with the Company shall be entitled to a vacation of two (2) weeks.

(3) Employees with seven (7) or more years of service with the Company shall be entitled to a vacation of three (3) weeks.

(4) Employees with fifteen (15) or more years of service with the Company shall be entitled to a four (4) week vacation or, if required to work by the Company, payment of one week's wages (forty hours at straight time) in lieu thereof for the fourth week.

(5) Employees with twenty-one (21) or more years of service with the Company shall be entitled to a five (5) week vacation or, if required to work by the Company, payment of one week's wages (forty hours at straight time) in lieu thereof for the fifth week.

(6) Employees with thirty-two (32) or more years of service with the Company shall be entitled to a six (6) week vacation or, if required to work by the Company, payment of one week's wages (forty hours at straight time) in lieu thereof for the sixth week.

(b) The normal vacation period shall be from Memorial Day to September 30, inclusive. An employee who is eligible for more than a two (2) week vacation may be required to take the vacation in excess of two (2) weeks outside the normal vacation period.

(c) An employee accrues entitlement to 1/12 of their current year's vacation for each month the employee is employed during the current calendar year or is on STD, or leave of absence. Any employee leaving the Company's service during any calendar year shall receive payment for any unused portion of accrued vacation for that current year, except that the maximum vacation payout for unused vacation, including vacation bank, cannot exceed 22 weeks of straight-time pay. Active employees may use current year vacation at any time during the year as approved by supervision.

(d) In order for an employee to qualify for a vacation, the employee must have been on the Company payroll as a full-time regular or probationary employee on the last day in the calendar year previous to the vacation, and must have been available whenever necessary for the Company medical examinations and reports.

(e) Every effort will be made to grant vacation at a time suitable to the employee, but should A-32
the number leaving on vacation in any one period handicap the operations of the Company, the A-66
Company reserves the right to limit the number receiving vacations. Preference for vacations shall be granted within a classification at a headquarters on a system service basis within the bargaining unit.

Vacations must be selected for full weeks. However, an employee entitled to two or more weeks of vacation in a calendar year may arrange to take five days of that vacation in one-day increments. Requests for these days must be made at least five calendar days prior to the date requested and must be approved by supervision. However, because of extenuating circumstances, a day off with less than a five calendar day notification may be approved by an employee's supervisor. An employee entitled to five or more weeks of vacation in a calendar year may arrange to take ten days of that vacation in one-day increments. However, because of extenuating circumstances a day off may be taken with less than the five calendar day notification with approval by supervision. Requests for at least five of these ten days must be made five or more calendar days prior to the date requested and must be approved by supervision. The Company reserves the right to limit the number of employees who can be off on a specific day and may, but cannot be required to, grant a one day increment on a work day preceding or following a holiday or other vacation. Such one-day increments must be utilized before an employee's scheduled vacation in a particular year is exhausted.

(f) The estate of an employee who dies shall receive all current year vacation pay earned in accordance with Article IV, Section 1(a).

(g) Time lost because of a leave of absence due to injury or illness shall not be considered as a break in continuous service, providing the employee is available whenever necessary for the Company medical examinations and reports during the leave of absence. Vacation will be granted in accordance with Article IV, Section 1(d).

(h) Employees returning from military service in a subsequent calendar year will receive all vacation pay they have earned in accordance with Article IV, Section 1(a).

(i) When a holiday falls within an employee's vacation such employee shall receive either eight (8) hours additional pay to compensate for the loss of such holiday or one additional vacation day shall be allowed immediately before or immediately after the vacation period at the discretion of the Company.

An employee leaving the Company, except due to retirement, will not receive holiday pay for a holiday which occurs after the employee's last day worked.

An employee leaving the Company due to retirement and drawing vacation pay will receive eight (8) hours straight time holiday pay in addition to regular vacation pay when a holiday falls within the vacation pay period.

(j) An employee required by the Company to work during his normal vacation period shall be paid at his regular rate for all such time worked as provided in this Agreement and in addition shall receive such pay as he would normally have received for the vacation period.

The Company will not require an employee to work during his scheduled vacation period unless the absence of such employee would jeopardize the maintenance of continuous service by the Company. The Company agrees to notify the Union in writing of each instance where an employee is required to work during his scheduled vacation, outlining the nature of the emergency requiring such action.

(k) Any employee who becomes legitimately ill immediately before his scheduled vacation A-6
shall not be required to take his vacation during such an illness. If, however, an employee becomes A-42
A-66

ill after his vacation period has begun he shall not be entitled to sick pay during his vacation period. All vacations will be taken within the calendar year that they become due, except for vacation the employee or the Company deposits in the employee's retirement vacation bank or unused vacation time that an employee carries over. An employee may carryover unused vacation hours from one calendar year to the next not to exceed eighty (80) hours. Vacation bank time and unused vacation carry-over time will be paid to the employee upon termination of employment.

An employee's vacation will start when the employee is released from duty on his last regularly scheduled working day prior to the scheduled vacation, and shall end at the start of his first regularly scheduled working day following the scheduled vacation. However, prior to the beginning of his scheduled vacation, an employee may indicate, in writing to his supervisor, that he desires to be considered for work on what would have been normal off days at the beginning or end of his scheduled vacation.

Section 2. (a) An employee who has completed six months of continuous service shall be entitled to four compensated personal days off each calendar year. Requests for personal days must be made at least two calendar days prior to the date requested and must be approved by management. However, because of extenuating circumstances, a day off with less than a two calendar day notification may be approved by an employee's supervisor. Arrangements for all personal days must be made with supervision on or before November 1 of each year or it shall be lost. The Company reserves the right to limit the number of employees who can be off on a specific day. If a personal day is not used during a year, it shall be lost and no additional compensation shall be granted.

(b) An employee who has completed six months of continuous service shall be entitled to one compensated Diversity Day off each calendar year. Requests for this day must be made at least two calendar days prior to the date requested and must be approved by management. However, because of extenuating circumstances, less than a two calendar day notification may be approved by an employee's supervisor. The Company reserves the right to limit the number of employees who can be off on a specific day for business needs. However, every effort will be made by supervision to honor an employee's request for this Diversity Day. If the Diversity Day is not used during a year, it shall be lost and no additional compensation shall be granted.

Section 3. ABSENCE DUE TO SICKNESS, FAMILY CARE AND PARENTAL LEAVE. (a) Employees will be eligible for paid time off due to qualifying sick or family care reasons and for paid parental leave, on the same basis as the Company's general, non-represented employee population. During the term of the Agreement, such coverage cannot be further amended or terminated, except (i) through negotiations between the parties, (ii) for changes which the Company determines to be necessary for legal compliance and (iii) for administrative changes.

(b) After an employee has been continuously disabled, subject to medical determination, and unable to return to work for more than seven consecutive calendar days, the employee will receive Short Term Disability Benefits pursuant to the Duke Energy Short Term Disability Plan for up to twenty-six (26) weeks or until the employee is able to return to work, whichever occurs first. During the seven consecutive calendar day waiting period, it is intended that no employee will incur a loss of more than forty hours of straight time pay. Effective January 1, 2018, employees will participate in the Duke Energy Short Term Disability Plan under the same terms and conditions as the general, non-represented employee population as of January 1, 2018. During the term of the Agreement, such coverage cannot be further amended or terminated, except (i) through negotiations between the parties, (ii) for changes which the Company determines to be necessary for legal compliance and (iii) for administrative changes.

Effective January 1, 2018, the amount of the STD benefits that an employee is eligible for as a percentage of pay varies based upon the employee's years of service* according to the following schedule:

Years of Service	Weeks at 100%	Weeks at 66 2/3%
Less than 1 year	0	26
1 up to 5 years	10	16
5 up to 10 years	15	11
10 up to 15 years	20	6
15 or more	26	0

*STD benefits begin on the eighth day of disability. The 26-week STD period begins on the first day of disability and includes the 7-day waiting period. To continue receiving pay during the 7-day waiting period, the employee will need to use sick time or vacation pay during the waiting period.

The definition of "pay" used to calculate an employee's STD benefits is the employee's basic rate of pay immediately prior to disability, as verified by the Company. Overtime, bonuses, incentive pay and non-cash compensation are not included in the definition of "pay" used to calculate STD benefits.

(c) After an employee has been continuously disabled, subject to medical determination, and has exhausted Short Term Disability Benefits under the Duke Energy Short Term Disability Plan, the employee may apply for Long-Term Disability Benefits under the Duke Energy Long Term Disability Plan.

(d) In order to facilitate the scheduling of the work forces, an employee who will be absent from work is expected to notify the Company as soon as possible. Unless an employee submits a legitimate excuse for not reporting the cause of his absence before the end of the first scheduled working day of such absence, the employee's claim for Short Term Disability shall not begin until such notice is received.

(e) No wages will be paid under Article IV, Section 3 for illness caused by use of drugs, intoxication, or willful intention to injure oneself or others, by the commission of any crime by the employee, procedures not covered by the medical plan, the employee's refusal to adopt remedial measures as may be commensurate with the employee's disability or permit reasonable examinations and inquiries by the Company as in its judgment may be necessary to ascertain the employee's condition.

(f) The Company agrees that on an employee's return from illness, or disability of any kind, an effort will be made to find a less strenuous type of work for such employee until such time as the Company's and the employee's physician agree that he is capable of taking up his former duties. During this temporary period the employee shall be paid his regular classified rate of pay.

(g) If employees with twenty-five (25) or more years of service become physically unable to satisfactorily and safely perform the regular duties of their classification, an effort will be made by the Company to find work of a less strenuous nature for which they are qualified and to which the employees will be retrogressed. At the time of their assignment to a job of a lower classification their hourly wage rate will be reduced by ten cents (10¢) per hour and at six month periods will be reduced by ten cent (10¢) steps until their hourly wage rate conforms to the maximum hourly wage rate of the job classification to which they are assigned.

(h) If employees with twenty (20) to twenty-four (24) years of service become physically unable to satisfactorily and safely perform the regular duties of their job classification, they may request a demotion to a lower classification requiring work of a less strenuous nature for which they are qualified to perform. If such a demotion is granted by the Company, these employees will be assigned to a lower classification and will have their hourly wage rate red-circled until it is equal to the maximum hourly wage rate of the job classification to which they have been demoted. Employees whose wages have been red-circled and who subsequently achieve twenty-five (25) years of service will become retrogressed in accordance with paragraph (g) above.

If employees with less than twenty (20) years of service become physically unable to satisfactorily and safely perform the regular duties of their job classification, they may request a demotion to a lower classification requiring work of a less strenuous nature for which they are qualified to perform. If such a demotion is granted by the Company, these employees will be assigned to a lower classification and will have their hourly wage rate red-circled at 50% of the differential between the maximum wage rate of the job classification to which they are demoted and their former job classification. Two years after being assigned to the lower paying job, the employee's wage rate will be reduced to the maximum wage rate of the employee's current job classification.

Section 4. INDUSTRIAL ACCIDENTS. (a) Effective January 1, 2018, an injured employee who is unable to work because of an industrial accident will be paid a supplement in an amount equal to his or her regular weekly wages until the employee starts receiving workers' compensation benefits under state law. After an employee starts receiving state-mandated benefits, the Company will provide one half of the difference between what the employee would have received at regular work less the amount received as state-mandated compensation for such injury. The supplemental compensation provided pursuant to this section by the Company, shall be provided for no longer than 26 weeks, and in any event shall not exceed the state-mandated benefits plus the Company provided supplement. Any overpayments to the employee will be repaid to the Company.

(b) An injured employee who has been continuously disabled due to an industrial accident, subject to medical determination, and is unable to return to work for more than twenty-six (26) consecutive weeks, and has exhausted Short Term Disability benefits, will receive Long Term Disability benefits as described in the Company's Long Term Disability Plan Description.

Section 5. SURPLUS EMPLOYEES. Should an employee be declared a surplus employee, an effort will be made by the Company to find another job classification for which the employee is qualified. An employee assigned to a job of a lower classification as a result of his being a surplus employee will maintain his present hourly rate until the maximum hourly wage rate for the job classification to which he has been assigned is equal to the employee's present hourly wage rate or until the employee is promoted into a job opening for which he is qualified.

ARTICLE V

Section 1. (a) Definitions of Workers:

Day Worker - An employee whose Regular Scheduled Work Period falls between the hours of 6:00 a.m. and 6:30 p.m. and whose Regular Scheduled Work Week does not vary.

Straight Shift Worker - An employee whose Regular Scheduled Work Period does not vary, but whose Regular Scheduled Work Week varies according to a prearranged schedule.

Fixed Shift Worker - An employee whose Regular Scheduled Work Period and whose Regular Scheduled Work Week do not vary but who may work any of three shifts.

Modified Shift Worker - An employee whose Regular Scheduled Work Period varies but whose Regular Scheduled Work Week remains constant.

Rotating Shift Worker - An employee whose Regular Scheduled Work Period and Regular Scheduled Work Week both vary according to a prearranged schedule.

(b) These definitions attempt to define the types of schedules of the employees, however, it is not meant to limit the hours that an employee may be scheduled by existing practices or future schedules that may be developed by mutual agreement of the parties.

(c) The Regular Scheduled Work Period for Day Workers, Straight Shift Workers, Fixed Shift Workers, and Modified Shift Workers will consist of eight (8) or ten (10) consecutive hours exclusive of the lunch period. A-43

(d) The Regular Scheduled Work Period for Rotating Shift Workers shall be eight (8) or ten (10) consecutive hours comprising his regularly scheduled shift, except where modified by the Work Rules.

(e) For payroll purposes, the regular Work Week for all workers shall begin at midnight Sunday, and employees working on a shift beginning two (2) hours or less before midnight will be considered as having worked their hours following midnight.*

*For exceptional shifts varying more than two (2) hours from a midnight origin or termination and where the shift overlaps from one day into another day the time shall be reported and paid for on the basis of the calendar day in which the shift begins, except on a holiday. Where a shift overlaps by more than two (2) hours from one day into another on a holiday, the time shall be paid for on a calendar day basis which will begin and end at the respective midnight periods.

Schedules for all employees will be based on the time prevailing in the City of Cincinnati.

(f) The Regular Scheduled Work Week for Day Workers, Fixed Shift Workers and for Modified Shift Workers shall begin on Monday and shall consist of five (5) consecutive days from Monday to Friday, inclusive, except as otherwise mutually agreed to by the parties.

(g) The Regular Scheduled Work Week for both Straight Shift Workers and Rotating Shift Workers shall begin on Monday and end on Sunday.

(h) Off-days for both Rotating Shift Workers and Straight Shift Workers shall be consecutive but not necessarily in the same work week.

(i) Time and one-half shall be paid for overtime; for all time worked outside of the Regular Scheduled Work Day; for all time worked on a scheduled off-day, except the second (2nd) off-day.

Time and one-half shall be paid for the first eight (8) hours worked on a holiday in addition to Holiday Pay.

(j) Double time shall be paid for the time worked on an employee's second scheduled off-day. Day workers and employees who work four (4) day ten (10) hour schedules between the hours of 6:00 a.m. and 6:30 p.m. only, will have Sunday as their double time day.

Double time shall be paid for all time worked in excess of eight (8) hours on a holiday.

Emergency Work

Double time shall be paid for all emergency time worked for other utilities at their respective operating locations. Emergency work performed at any location or facility owned and/or operated by the Company, or its parent and related subsidiaries/affiliates shall be paid as follows:

For continuous emergency work performed at any location or facility owned and/or operated by the Company, or its parent and related subsidiaries/affiliates, for which the employees depart from their home headquarters and return back to the home headquarters thereafter without an overnight lodging stay, the straight time rate will be paid during regular working hours. The rate of time and one-half will be paid for hours of continuous work over the regularly scheduled hours. After 16 consecutive hours of work, subsection (k) will apply.

For emergency work performed at any location or facility owned and/or operated by the Company, or its parent and related subsidiaries/affiliates, that requires a lodging stay away from home, on the first day of the assignment the straight time rate will be paid during regular working hours and the time and one-half rate will be paid for hours of continuous work over the regularly scheduled hours. Beginning with the second day and for the remaining consecutive days of such an assignment, the rate of time and one-half will be paid for all hours worked. After 16 consecutive hours of work, subsection (k) will apply.

(k) Employees required to work more than 16 consecutive hours will be paid double time for all time worked in excess of, and contiguous with, the 16 consecutive hours.

(l) In no case will an employee be forced to take time off in lieu of overtime. Should an employee elect not to work during his Regular Scheduled Work Day he shall not receive pay for such time. A Day Worker's Regular Scheduled Work Day may be changed, at the applicable premium rate of pay, for projects or operations that exceed one (1) day's duration.

(m) The Company shall be the sole judge as to the necessity for overtime work and the A-1
employee shall be obligated to work overtime when requested to do so. Overtime shall be divided A-4
as equally and impartially as possible among all employees within a job classification of a headquarters or as may be contained in the work rules unless an employee designates, in writing, that he does not wish to be called for overtime. Such waiver does not excuse an employee from overtime work when requested to do so. Overtime lists showing overtime hours paid for and overtime hours waived shall be posted weekly on the Company bulletin boards in each headquarters.

(n) Employees temporarily upgraded to a job classification shall not be scheduled to work planned overtime when a qualified employee established in the job classification in that headquarters is available for work.

(o) When an employee changes headquarters or job classifications, the total of his overtime hours, including overtime hours worked or waived, will be canceled. The employee will then be charged with the same number of hours as the average of combined overtime hours worked and waived by all employees within that classification at the headquarters. When averaging overtime, omit the hours of any ill or injured employee whose hours have dropped below the lowest man for the group. Upon his return to work, his hours will not be included in the average until they are equal to those of the lowest man in the classification. However, an employee who is off work due to an injury or illness for 90 consecutive calendar days or more will have the option, upon returning to unrestricted duty, of being averaged in as described above on the current overtime list.

(p) The Union recognizes the need for shift work and weekend work in order to provide for continuous operation. Premium rates will apply as set forth in Article V, Section 1, (i), (j) and (k).

(q) The Company reserves the right to temporarily change the schedule of any employee A-23
upon notice to the employee of not less than forty-eight (48) hours, subject to the exceptions outlined in the Departmental and Divisional Working Rules in Exhibit A of this Agreement.

(r) The hours of any employee assigned to a training program may be adjusted to a uniform day schedule so that all employees involved in a particular program will be working on a consistent schedule.

Section 2. It is agreed that the Scheduled Work Week shall consist of five (5) eight-hour or four (4) ten-hour days and forty (40) hours per week.

Section 3. (a) The following days are observed as regular holidays which will be recognized A-64
on the indicated dates. The Company may change the date for recognizing a holiday if the date indicated is changed by a legislative enactment or if the prevailing community practice is not consistent with the indicated date.

Holiday	**Date Recognized**
New Year's Day	January 1
Memorial Day	Last Monday - May
Independence Day	July 4
Labor Day	First Monday – September
Thanksgiving Day	Fourth Thursday – November
Day after Thanksgiving	Friday after Thanksgiving
Christmas Eve	December 24
Christmas Day	December 25

(b) If the recognized date of a holiday occurs on a Saturday or Sunday the Company will have the option of observing that holiday on another date which the Company determines to be consistent with the community practice or paying eight (8) hours of regular straight time pay in lieu thereof for the holiday.

(c) Regular employees whose duties do not require them to work on holidays will be paid straight time; regular employees who are required to work on a recognized holiday for a period of four (4) hours or less not contiguous with hours worked into or out of the holiday will be paid for four (4) hours at time and one-half in addition to their straight time holiday pay. Employees who are required to work on a recognized holiday for more than four (4) hours not contiguous with hours worked into or out of the holiday but less than eight (8) hours will be paid for eight (8) hours at time and one-half in addition to their regular straight time holiday pay. Employees required to work on a holiday which is also their second off day will be paid at the rate of double time for the first eight (8) hours worked on the holiday. Employees who are either required to work beyond their regularly scheduled work day, or on a scheduled off day when their overtime rate is paid at time and one-half, on a recognized holiday or on the actual calendar date of the New Year's Day, Independence Day, Christmas Eve or Christmas Day holidays will be paid at the rate of double time for all such work in excess of their regularly scheduled work hours. Employees must work either their full scheduled day before, or their full scheduled day after a holiday to be entitled to receive holiday pay.

(d) An employee will not be compensated for travel time on a call-out which occurs on a regular holiday.

(e) Employees who are on a four (4) day-ten (10) hour schedule will receive ten (10) hours of straight time pay if a holiday falls within their regular scheduled work week but they are not required to work the holiday. Employees whose regular scheduled work week does not include the paid holiday will receive eight (8) hours of straight time holiday pay.

<u>Section 4.</u> (a) An employee called out for overtime work shall receive a minimum of four (4) hours' pay at time and one-half, and double time if on an employee's second scheduled off-day. A-70 A-87

(b) Employees called out, ahead of their regularly scheduled starting time, for other than planned overtime, shall be paid a minimum of four (4) hours at the appropriate overtime rate. A call-out shall be defined as notice to report for unscheduled work given to an employee by telephone or messenger after he has left his headquarters or place of reporting. Travel time of one-half hour each way, at the appropriate overtime rate of pay, will be allowed on a call-out when such call-out exceeds four (4) hours of continuous work that is not contiguous with a regularly scheduled shift. Employees will not be compensated for any travel time on a call-out when the employee is not released from work before his regularly scheduled shift, nor will travel time be allowed when overtime is worked continuously at the end of a regularly scheduled shift.

An employee shall be compensated for two (2) hours, at the straight time rate, if before reporting to work, a call-out overtime assignment is canceled later than one (1) hour after the original notification.

(c) Planned overtime shall be defined as time worked upon notice to an employee given before leaving his headquarters or place of reporting, or in case of an off-day, during or before what would have been his scheduled hours on that day, that he is to report outside of his regular schedule on any succeeding day. Such time worked shall be paid for at the appropriate overtime rate but not for less than four (4) hours unless such planned overtime extends into or directly follows the employee's regularly scheduled work day, when it shall be paid for at the appropriate overtime rate for the actual hours worked.

(d) When planned overtime is canceled, notice shall be given before an employee leaves his headquarters or place of reporting, or by telephone during or before what would have been his scheduled hours on the day preceding the planned overtime.

(e) An employee, who is scheduled for planned overtime and who is not notified of the cancellation of the planned overtime, within the prescribed period of time, but is notified by telephone before he reports for work, or cannot be notified by telephone and reports for work, shall receive two (2) hours pay at straight time. If planned overtime is rescheduled to begin more than eight (8) hours after the original starting time, the employee shall receive two (2) hours pay at straight time.

Section 5. (a) Except as otherwise provided, when performing work within the southwest A-5
Ohio and northern Kentucky (DEO/DEK) service territories, employees, required to work ten consecutive hours (excluding time taken out for meals), shall be furnished a meal compensation allowance and an additional meal compensation allowance for each contiguous five hour interval worked thereafter until released from duty. Employees who work a four day-ten hour schedule shall be furnished a meal compensation allowance whenever they work one hour or more in excess of their normal work day, and an additional meal compensation allowance for each contiguous five hour interval worked thereafter until released from duty.

Except as otherwise provided, when performing work outside the southwest Ohio and northern Kentucky (DEO/DEK) service territories, employees required to work ten consecutive hours (excluding time taken out for meals), shall be furnished a meal, or compensation in lieu thereof, and an additional meal, or compensation in lieu thereof, for each contiguous five hour interval worked thereafter until released from duty. Employees who work a four day-ten hour schedule shall be furnished a meal or compensation in lieu thereof whenever they work one hour or more in excess of their normal work day, and an additional meal, or compensation in lieu thereof, for each contiguous five hour interval worked thereafter until released from duty.

(b) When employees are called out to perform work within the southwest Ohio and northern Kentucky (DEO/DEK) service territories, on either their scheduled off day, or four or more hours before their regularly scheduled starting time, they shall be furnished a meal compensation allowance for each contiguous five hour interval worked even though they work into their regularly scheduled work day.

When employees are called out to perform work outside the southwest Ohio and northern Kentucky (DEO/DEK) service territories, on either their scheduled off day, or four or more hours before their regularly scheduled starting time, they shall be furnished a meal, or compensation in lieu thereof, for each contiguous five hour interval worked even though they work into their regularly scheduled work day.

(c) Employees scheduled to work a double shift within the southwest Ohio and northern Kentucky (DEO/DEK) service territories (two consecutive eight hour shifts on different work days) shall be entitled to meal compensation allowances during this 16 hour period.

Employees scheduled to work a double shift outside the southwest Ohio and northern Kentucky (DEO/DEK) service territories (two consecutive eight hour shifts on different work days) shall be entitled to meals, or compensation in lieu thereof, during this 16 hour period.

(d) The meal compensation allowance referred to throughout this Agreement shall be $11.50.

Section 6. Excluding planned projects and appointments prompted by customer requests, no field construction, field maintenance or routine customer service work shall be performed by employees included in this Agreement on actual calendar holidays for Labor Day, Thanksgiving Day and Christmas Day, except that which is necessary to protect life, property or continuity of service or as outlined in the Department and Division Working Rules in Exhibit A of this Agreement.

Section 7. Pay-day for employees covered by this Agreement shall be on Friday of every other week. Paychecks will be mailed to the employee's home address. All employees will be required to use direct deposit effective January 1, 2018. Checks will be directly deposited into one or more bank accounts employees shall designated and authorize. Direct Deposit advices will be mailed to the employee's home address if he/she has elected to receive a printed copy.

Section 8. (a) When conditions require that an employee shall work at such a distance from A-49
his regular headquarters that returning to his headquarters each day would be impracticable, the Company at its option shall either provide transportation, meals and lodging or reimburse the employee a reasonable amount for expenses incurred. If such an employee is not required to work on his regular off-days, the Company shall provide transportation to his regular headquarters or shall pay him straight time for eight (8) hours in each twenty-four (24) hours in each such off-day and shall furnish meals and lodging for each such off-day.

(b) Employees required to train outside the Company's service area as part of a training program will be paid at their regular straight time rate when participating in the training program and, in addition, will be paid approved travel time and provided reasonable expenses for transportation, meals and lodging

Section 9. (a) Each employee shall have a specific headquarters for reporting for work. A-71
However, the right of the Company to temporarily assign employees to other locations to properly run its business is recognized.

(b) When it is necessary to temporarily assign employees to a headquarters other than their own or to a job site reporting location that is farther from their home than their regular headquarters, such employees will be paid mileage at the amount per mile approved by the Internal Revenue Service, based on the additional round trip mileage employees are required to drive. No mileage compensation will be paid for the temporary assignment if the other reporting location is closer to the employee's home.

(c) Job site reporting and other temporary assignments will be offered on a voluntary basis. If there is an insufficient number of volunteers, assignments will be made on a junior qualified basis. When assigning the junior qualified, unusual or extenuating circumstances will be taken into consideration.

(d) Employees may be assigned to drive Company vehicles from and to the job site from home or sites close to home. If Company vehicles are used in such a manner, the mileage provisions for job site reporting are not applicable. During a job site reporting assignment, depending on Company vehicle availability, employees at their option, may pick up and return such Company vehicle to their regular headquarters, provided such travel is on their own time.

(e) Employees in the Power Delivery Warehouses, Generation Supply Chain, Transportation, and Power Generation Departments will not be subject to job site reporting.

However, if employees from these departments are temporarily assigned to a headquarters other than their own, the provisions of this section will apply.

Section 10. (a) The Company will not require employees to do construction or maintenance work in exposed locations out of doors during heavy or continuous storms or excessively cold weather, unless such work is necessary to protect life, property or continuity of service. A-8

(b) Employees covered by this Agreement shall not be required to lose time due to such weather conditions, but the Company may provide work indoors at their regular rate of pay.

(c) Employees will be permitted to waive overtime when planned outages have been prearranged with the customer wherein the outage may not be deferred due to inclement weather, however, if the desired number of employees, from each of the required job classifications, are not acquired on a voluntary basis the qualified employees with the lowest accumulated overtime will be assigned. This work, when possible, will be performed "dead" and the employees will be furnished with the appropriate weather gear when necessary.

Section 11. Any employee covered by this Agreement who is eligible to vote in any City, County, State or National election shall be allowed a reasonable time off with pay, if necessary, to vote if he so desires.

Section 12. Upon the death of the designated relatives of an employee, the employee, upon request, may be entitled to the stipulated maximum number of calendar days off for which he is entitled to receive regular pay for not more than the indicated number of consecutive working days, including the day of the funeral. If prior arrangements are made, an employee may include a maximum of one (1) day following the funeral as one of the consecutive working days off, and in the case of a spouse, child, mother, father, brother or sister, two (2) days following the funeral. No pay will be granted for regular scheduled off days.

Relationship	Maximum Consecutive Calendar Days Off	Maximum Consecutive Working Days Off With Pay
Spouse or Domestic Partner	7	5
Child, Stepchild or Foster Child	7	5
Mother, Stepmother or Foster Mother	7	5
Father, Stepfather or Foster Father	7	5
Brother, Stepbrother or Foster Brother	7	5
Sister, Stepsister or Foster Sister	7	5
A legal dependent residing in the employee's household	7	5
In-laws (father, mother, brother sister, son or daughter)	5	3
Grandchild	6	4
Grandparent/Spouse's Grandparent	4	2
Aunts, Uncles, Nieces and Nephews	2	1

At supervisor's discretion, bereavement pay may be taken in segments. For example, an employee may take time off on the day of the death, return to work and then take off additional time to attend the funeral. If an employee has worked four (4) hours or more and is notified of a death in his family, and leaves the job, the day will not be charged as one of the consecutive working days. If, however, he has not worked four (4) hours, the day will be charged as one of the consecutive working days for which he is entitled to receive regular pay.

Section 13. (a) Employees required to serve on a jury shall be compensated on the basis of their regular wage. Employees will be required to report to their headquarters following their daily release from jury service if there are at least four hours of work time remaining.

(b) An employee working on either a night or afternoon shift at a time when he is scheduled for jury duty, who is unable to postpone the jury duty until a time when he will be working on a day shift, may request the Company to assign him to a day shift schedule. Such a request must be made at least seven (7) working days before the jury duty service is scheduled to begin. When the term of jury duty for such an employee has ended, he shall return to his normal working schedule.

Section 14. Regular pay and reasonable or required expenses will be allowed employees who may be summoned to testify for the Company in lawsuits.

Section 15. The person elected by the Union to represent them as Business Manager shall be permitted, after proper arrangements have been made with the appropriate department manager of the Company, or his authorized representative, to enter all buildings and areas where men covered by this Agreement are working when such visits are necessary to carry out the terms of this Agreement in connection with questions arising out of this Agreement.

Section 16. (a) The Company shall have the right to require examinations, either oral, written, or practical, to determine the fitness of employees for promotional opportunities. Such examinations shall be uniformly administered and shall be required of all successful employee-applicants for new positions. The equipment and facilities necessary for such examinations will be provided by the Company. The Company shall compensate the employees engaged in examinations for the time spent in such examinations at their regular rate of pay. An employee can indicate, within five days after receiving the results of an examination, that he feels the examination was not fairly administered. If the employee submits a valid reason, the Company will administer a second examination with a Union designated witness present. If this second examination is administered, it will not be subject to the grievance procedure.

(b) An employee who has successfully completed an examination for a new position shall be reclassified and paid the proper rate for the new classification as soon as he begins work in the new classification, in accordance with the terms of this Agreement. Any employee failing to pass such examination shall be eligible to retake that examination after a period of three (3) months, provided an opening exists in the classifications for which the examination has been taken. Any employee failing the examination a second time will not be eligible for reexamination for a twelve (12) month period and for subsequent two (2) year intervals thereafter except that departmental tests may be retaken after subsequent twelve (12) month intervals.

Section 17. The Company agrees to furnish bulletin boards at all division headquarters for the use of the Union. The use of these boards is restricted to the following: notices of union meetings, notices of union elections, notice of changes within the union affecting its membership, or any other official notices issued on the stationery of the Union and signed by the Business Manager or other duly elected or appointed officer. There shall be no other general distribution or posting by members of the Union of pamphlets or literature of any kind except as provided for herein.

Section 18. The Company agrees to guarantee employment of not less than forty (40) hours per week for fifty-two (52) weeks of each year to employees covered by this Agreement who are ready and available and able to work, and who are regular full-time employees of the Company, provided nothing in this section shall be construed to prevent the Company from releasing employees because of lack of work or for other proper and legitimate reasons, as provided for in Article I, Section 9.

Section 19. (a) The Company agrees to notify the Business Manager of the Union, on a quarterly basis, of the hiring of any outside contractors to do planned work normally done by the regular employees covered by this Agreement that may exceed 500 hours of time. It is the Company's intention that any contractors performing work on behalf of the Company do so safely and competently.

(b) In instances where it is necessary to contract for equipment, during periods of emergency, such equipment will be manned by regular Company employees if and when they are available and qualified to operate such equipment.

(c) It is the sense of this provision that the Company will not contract any work which is ordinarily done by its regular employees, if as a result thereof, it would become necessary to lay off any such employees.

Section 20. (a) The Company agrees that any employee covered by this Agreement who is temporarily advanced to a higher classification for one hour or more shall receive either the minimum rate of pay applicable to that classification or twenty-five cents (25¢) per hour, whichever is greater, but no more than the maximum wage rate of the job to which the employee is upgraded. If such work is for more than four (4) hours the employee shall receive this upgrade pay for the remainder of the normal day worked. When an employee covered by this Agreement is temporarily advanced to a non-supervisory position outside his bargaining unit, he shall be paid the established hourly wage rate for such position if such work is for one (1) hour or more. When an employee is temporarily required to perform work in a lower-paid classification, he is to suffer no reduction in pay.

(b) In the administration of this section of the Agreement a temporary assignment shall be construed to mean any job assignment which is not expected to continue for more than ninety (90) days.

(c) When an employee in this bargaining unit is temporarily advanced to a supervisory position outside the bargaining unit, the employee shall be paid the same rate of their classified assignment at the time of the temporary assignment. The temporary advancement of any individual is intended to be of a limited duration and not to exceed a maximum of six months total within a rolling twelve month period. Employees temporarily advanced to a supervisory position will not be assigned to supervise contractors completing work normally performed by IBEW 1347 represented employees. A-51 A-52 A-85 A-88

Section 21. (a) Company Group Life Insurance carried by employees entering military service will be canceled ninety (90) days after employee enters such service. Advance premium paid by employee beyond date of cancellation will be refunded to employee. Insurance of employees re-entering Company service within ninety (90) days after their release from active duty will be reinstated without physical examination or waiting period.

(b) Employees on layoff will be entitled to continue to participate in the Company Group Life Insurance coverage at no cost to the Company. Employees on layoff must pay the total monthly premium for their coverage by the first of each month. Such insurance coverage will be terminated when employees do not pay the total premium as stated above; when they accept full time employment elsewhere; or when they lose their system service in accordance with Article III, Section 5(h). Employees will have their prior Group Life Insurance coverage reinstated without physical examination or waiting period upon returning to Company service from a layoff.

Section 22. (a) The Company shall furnish the employees with the proper safety devices as required by the Company for protection of life and property in the performance of their duties. The employees shall at all times use every means for the preservation of such safety appliances and shall use them when necessary. A-73 A-76 A-89

(b) The Company will notify promptly the Union Business Manager or the Union Business Office of any accident resulting in serious injury or death to an employee.

(c) The Union may investigate any serious accident with its Union Committee and at its own expense and the management representative on the site will cooperate with the Union Committee. This shall not be construed to mean a joint investigating committee.

It is further agreed that the Company will not provide the Union Committee with the report made by the Company. It is further agreed that the Union investigation will not interfere with or interrupt the normal operation of the job.

(d) The Company and the Union agree to the establishment of a Joint Safety Advisory Committee which shall meet quarterly or more frequently upon the call of the Chairman of the Committee.

It is further agreed that employees engaged in such meetings during their working hours shall suffer no loss in pay for such time.

(e) The purpose of the Joint Safety Advisory Committee is to give consideration to those general accident prevention programs and policies that affect the safety of the employees in the bargaining unit represented by Local Union 1347 of the International Brotherhood of Electrical Workers. The Joint Safety Advisory Committee shall not deal with individual or group grievances. The administration of the accident prevention policies, programs and procedures are vested in and reserved to the management of the Company.

Section 23. The Company reserves the right to arrange at its own expense for medical examinations of any employee at any time. When practical, the examinations will occur while employees are on duty.

Section 24. (a) The Union shall furnish the Company with a list of Department Stewards and this list shall be kept current. It is further agreed that only regular employees of the Company who are covered by this Agreement shall be designated as stewards.

(b) When in the judgment of the Company the absence of a Steward from his regular duties will not interfere with the operations of the Company, he may be available for handling grievances, witnessing an examination or an investigation of an employee within this unit.

Section 25. (a) The wage schedules described in the Agreement in effect immediately prior to the date of this Agreement shall be amended as follows:

Maximum Hourly Wage Rates

	Market Adjustments				March 31, 2021	3.5% April 1, 2022*	3.5% April 1, 2023**	3.0% April 1, 2024***	3.0% April 1, 2025****
Level	**2022**	**2023**	**2024**	**2025**	**Max**	**Max Rate**	**Max Rate**	**Max Rate**	**Max Rate**
S02					$ 20.17	$ 20.88	$ 21.61	$ 22.26	$ 22.93
S01					$ 20.78	$ 21.51	$ 22.26	$ 22.93	$ 23.62
5H					$ 27.37	$ 28.33	$ 29.32	$ 30.20	$ 31.11
6I					$ 28.68	$ 29.68	$ 30.72	$ 31.64	$ 32.59
6J					$ 28.68	$ 29.68	$ 30.72	$ 31.64	$ 32.59
6K					$ 28.68	$ 29.68	$ 30.72	$ 31.64	$ 32.59
6L					$ 28.68	$ 29.68	$ 30.72	$ 31.64	$ 32.59
7					$ 30.47	$ 31.54	$ 32.64	$ 33.62	$ 34.63
8					$ 31.38	$ 32.48	$ 33.62	$ 34.63	$ 35.67
9					$ 31.80	$ 32.91	$ 34.06	$ 35.09	$ 36.14
10					$ 32.61	$ 33.75	$ 34.93	$ 35.98	$ 37.06
13					$ 32.61	$ 33.75	$ 34.93	$ 35.98	$ 37.06
10B	$ 0.50	$ 0.25	$ 0.25	$ 0.25	$ 32.61	$ 34.25	$ 35.70	$ 37.02	$ 38.38
11					$ 34.20	$ 35.40	$ 36.64	$ 37.74	$ 38.87
11B	$ 1.00	$ 1.00	$ 0.75	$ 0.75	$ 34.20	$ 36.40	$ 38.67	$ 40.58	$ 42.55
12					$ 34.53	$ 35.74	$ 36.99	$ 38.10	$ 39.24
10					$ 35.13	$ 36.36	$ 37.63	$ 38.76	$ 39.92
13					$ 35.13	$ 36.36	$ 37.63	$ 38.76	$ 39.92
13B	$ 0.50	$ 0.25	$ 0.25	$ 0.25	$ 35.13	$ 36.86	$ 38.40	$ 39.80	$ 41.24
14					$ 35.83	$ 37.08	$ 38.38	$ 39.53	$ 40.72
15					$ 36.79	$ 38.08	$ 39.41	$ 40.59	$ 41.81
35					$ 36.79	$ 38.08	$ 39.41	$ 40.59	$ 41.81
15B	$ 0.25	$ 0.25	$ 0.25		$ 36.79	$ 38.33	$ 39.92	$ 41.37	$ 42.61
16					$ 38.33	$ 39.67	$ 41.06	$ 42.29	$ 43.56
16B	$ 1.00	$ 1.00	$ 1.00	$ 1.00	$ 38.33	$ 40.67	$ 43.09	$ 45.38	$ 47.74
17					$ 38.50	$ 39.85	$ 41.24	$ 42.48	$ 43.75
18					$ 39.35	$ 40.73	$ 42.16	$ 43.42	$ 44.72
19					$ 40.41	$ 41.82	$ 43.28	$ 44.58	$ 45.92
20					$ 42.53	$ 44.02	$ 45.56	$ 46.93	$ 48.34
20H					$ 42.53	$ 44.02	$ 45.56	$ 46.93	$ 48.34
21					$ 43.18	$ 44.69	$ 46.25	$ 47.64	$ 49.07
21B	$ 0.25	$ 0.25	$ 0.25		$ 43.18	$ 44.94	$ 46.76	$ 48.41	$ 49.86
32B	$ 0.25	$ 0.25	$ 0.25		$ 43.18	$ 44.94	$ 46.76	$ 48.41	$ 49.86
33B	$ 0.25	$ 0.25	$ 0.25		$ 43.18	$ 44.94	$ 46.76	$ 48.41	$ 49.86
45C	$ 0.25	$ 0.25			$ 43.18	$ 44.94	$ 46.76	$ 48.16	$ 49.60
45B	$ 0.50	$ 0.50	$ 0.50	$ 0.50	$ 43.18	$ 45.19	$ 47.27	$ 49.19	$ 51.17
22					$ 43.60	$ 45.13	$ 46.71	$ 48.11	$ 49.55
22B	$ 0.50	$ 0.50	$ 0.50	$ 0.75	$ 43.60	$ 45.63	$ 47.73	$ 49.66	$ 51.90
23					$ 44.01	$ 45.55	$ 47.14	$ 48.55	$ 50.01
36					$ 44.01	$ 45.55	$ 47.14	$ 48.55	$ 50.01
23B	$ 0.25	$ 0.25	$ 0.25	$ 0.25	$ 44.01	$ 45.80	$ 47.65	$ 49.33	$ 51.06
23C	$ 0.50	$ 0.50	$ 0.50	$ 0.25	$ 44.01	$ 46.05	$ 48.16	$ 50.10	$ 51.85
25					$ 44.88	$ 46.45	$ 48.08	$ 49.52	$ 51.01
34B					$ 44.88	$ 46.45	$ 48.08	$ 49.52	$ 51.01
31B	$ 0.25	$ 0.25	$ 0.25		$ 44.88	$ 46.70	$ 48.58	$ 50.29	$ 51.80

37B	$ 0.25	$ 0.25	$ 0.25		$ 44.88	$ 46.70	$ 48.58	$ 50.29	$ 51.80
25B	$ 0.50	$ 0.50	$ 0.50	$ 0.75	$ 44.88	$ 46.95	$ 49.09	$ 51.06	$ 53.34
25C	$ 0.75	$ 0.50	$ 0.50	$ 0.50	$ 44.88	$ 47.20	$ 49.35	$ 51.33	$ 53.37
26B	$ 0.50	$ 0.50	$ 0.25	$ 0.50	$ 45.44	$ 47.53	$ 49.69	$ 51.43	$ 53.47
26C	$ 1.00	$ 1.00	$ 1.00	$ 1.00	$ 45.44	$ 48.03	$ 50.71	$ 53.23	$ 55.83

* The wages listed in this column will be increased (decreased) by 1 cents for each full 0.2% increase (decrease) of more than 4.0% in the U.S. Revised Urban Wage Earners and Clerical Workers Consumer Price Index published by the Bureau of Labor Statistics, U.S. Department of Labor, with the October, 2021 Index as the zero base and percentage increases calculated from that base after each quarter. The increase, if any, will be reflected in the payroll period beginning on October 1, 2022, January 1, 2023, based on the indexes of July 2022 and October 2022, respectively.

** The wages listed in this column will be increased (decreased) by 1 cents for each full 0.2% increase (decrease) of more than 4.0% in the U.S. Revised Urban Wage Earners and Clerical Workers Consumer Price Index published by the Bureau of Labor Statistics, U.S. Department of Labor, with the October, 2022 Index as the zero base and percentage increases calculated from that base after each quarter. The increase, if any, will be reflected in the payroll period beginning on April 1, 2023, July 1, 2023, October 1, 2023, January 1, 2024, based on the indexes of January 2023, April 2023, July 2023, and October 2023, respectively.

*** The wages listed in this column will be increased (decreased) by 1 cents for each full 0.2% increase (decrease) of more than 4.0% in the U.S. Revised Urban Wage Earners and Clerical Workers Consumer Price Index published by the Bureau of Labor Statistics, U.S. Department of Labor, with the October, 2023 Index as the zero base and percentage increases calculated from that base after each quarter. The increase, if any, will be reflected in the payroll period beginning on April 1, 2024, July 1, 2024, October 1, 2024, January 1, 2025, based on the indexes of January 2024, April 2024, July 2024, and October 2024, respectively.

**** The wages listed in this column will be increased (decreased) by 1 cents for each full 0.2% increase (decrease) of more than 4.0% in the U.S. Revised Urban Wage Earners and Clerical Workers Consumer Price Index published by the Bureau of Labor Statistics, U.S. Department of Labor, with the October, 2024 Index as the zero base and percentage increases calculated from that base after each quarter. The increase, if any, will be reflected in the payroll period beginning on April 1, 2025, July 1, 2025, October 1, 2025, January 1, 2026, based on the indexes of January 2025, April 2025, July 2025, and October 2025, respectively.

No adjustments, retroactive or otherwise, shall be made due to any revisions which may later be made in the published figures in the Consumer Price Index for the months indicated above.

Employees are eligible for an incentive lump sum bonus up to a maximum of 2% or 5% of straight A-67
time and overtime wages per year in accordance with the 2009 negotiations letter of agreement A-84
entitled, “Union Employee Incentive Plan (UEIP), based on the achievement of goals during the A-86
previous year, as determined by the Company.

In addition, employees will be eligible for consideration and rewards, on the same basis as non-bargaining unit employees, for those programs in which they currently do not participate, in accordance with departmental or safety recognition programs.

(b) Effective April 1, 2022, any employee who was on or below the maximum hourly wage rate of his job classification on April 1, 2022, shall receive the hourly wage rate increase in accordance with the increase applicable to the maximum wage rate of their job classification.

The hourly wage rate increases shall not apply to the minimum hourly wage rates of starting job classifications.

(c) Employees shall be provided the higher of a twenty-five cent (25¢) promotional increase above the maximum wage rate of the job classification from which they promote, or the minimum wage rate of the job classification to which they promote. This provision will not apply when the maximum wage rate of a job is not at least twenty-five cents (25¢) above the maximum wage rate of the job classification from which it promotes.

(d) Whenever the difference between the minimum and maximum wage rates of any hourly rated job classification is not divisible by ten, the hourly wage rates will be by ten cent (10¢) steps with the exception of the last step to the maximum hourly wage rate of the job classification. In such case the increase to the maximum hourly wage rate will include the ten cent (10¢) increment plus the odd amount necessary to equal the maximum hourly wage rate, provided, however, that the total amount of this increase is less than twenty cents (20¢).

(e) Employees who are below the maximum hourly wage rate of their job classification shall continue to receive such length of service increases as they may be entitled to under the operation of the job classification and wage evaluation plan.

(f) Employees who are on physical retrogressions shall receive the increase applicable to their present individual hourly wage rates.

(g) The shift differentials to be paid employees on scheduled shifts on classified jobs shall be as follows:

Name of Shift	Definition of Shift	Current
Day Shift	Where the majority of the scheduled hours worked are between 8:00 a.m. and 4:00 p.m.	0
Afternoon Shift	Where the majority of the scheduled hours worked are between 4:00 p.m. and 12:00 Midnight.	$1.80
Night Shift	Where the majority of the scheduled hours worked are between 12:00 Midnight and 8:00 a.m.	$1.85

(h) When the majority of the hours in a shift are on Sunday, a Sunday premium in the amount of $2.05 per hour will be paid to an employee for all scheduled straight time hours worked on that shift.

(i) In conjunction with the letter of Patrick P. Gibson of 2000, which is the preamble to the Company's job classification and evaluation system, the Company shall prepare occupational classifications and job descriptions which will define, as nearly as possible, the nature of the work involved under each payroll classification. The Company will initiate all new and revised job classifications or promotional sequences.

(j) When the management of a department has written or revised a job description, a representation of union employees within that department will be given an opportunity to suggest changes to the job description. The union representative will also be requested to complete a job questionnaire. The completed job questionnaire must be signed by the union representative and approved by the management of the department. After the management of the department has reviewed the suggested changes to the job description and approved the job questionnaire, this job documentation will be submitted to the Company's Evaluation Committee. The union representative will be invited to the Company's evaluation Committee meeting to present information about the job classification. There will be no recourse to the grievance and arbitration procedure because of the language of a job description or the evaluation of a job classification.

(k) The Company's Evaluation Committee will be responsible for evaluating all new and revised job classifications. The Union will appoint two (2) members to the Company's Evaluation Committee. The evaluation that is established by this Committee is used to determine the maximum wage rate for each new or revised job classification. Results of the evaluation will be communicated to the Union two weeks before the new or revised job classification becomes effective. A-27

(l) The Union shall maintain a Job Evaluation Advisory Committee consisting of not more than five members who may review the evaluation and wage rate of any job classification which undergoes a substantial change in qualifications or duties. The Union's Committee may, by request, meet with the Company's Committee, at a mutually convenient time within thirty (30) days after the effective date of the new or revised job classification, to present any information relevant to the evaluation of the job classification which has been included in the previous written comments of the Union representative. The Union will be notified after the Company's Committee has reviewed the additional information presented by the Union. All wage rates so established shall be final and binding and not subject to the grievance and arbitration procedure. However, if any revised wage rates are reduced as a result of the evaluation(s), they will not be placed into effect until the Company and the Union have had an opportunity to negotiate them during full contract negotiations, even though the revised job classification will be in effect. Employees, presently in, or promoting to, such job classifications will continue to receive wage adjustments in accordance with the other provisions of the Agreement just as if the wage rate had remained at the same level until a new Agreement is reached. The Company will not be required to maintain, establish or discontinue any job classification covered by this Agreement.

(m) Members of the Union's Job Evaluation Advisory Committee shall not suffer a loss of pay when engaged in meetings during their working hours with the Company's Job Evaluation Committee.

(n) Where the Union deems an employee, or employees, to be improperly classified, it will be considered as a grievance and shall be handled under the grievance procedure of this Agreement.

A-61
A-61 Amend

<u>Section 26.</u> (a) Eligible employees represented by the Union hired or rehired before January 1, 2015 will participate, or continue to participate, in the existing Cinergy Corp. Union Employees' Retirement Income Plan (the "Retirement Income Plan") as amended and restated effective January 1, 2014, and subsequently amended to make legally-required changes or technical changes that do not reduce the benefits formula, under the terms set forth in the April 2, 2014 Letter Agreement titled "Amendment to A-61 'Retirement Plan Agreement' Letter". Employees hired or rehired on or after January 1, 2015 will be not be eligible to participate in the Retirement Income Plan.

(b) It is agreed that the Company will not reduce the benefits and the Union will not request any change in the Retirement Income Plan until the expiration of the Agreement on April 1, 2026. A-36 A-36 Amend

(c) For the term of this Agreement, post-retirement health care under the health care plans sponsored by Duke Energy Corporation will be made available to eligible Union employees hired prior to January 1, 2010 in accordance with the correspondence from the Company to the Union dated July 22, 2004, as amended by the parties' April 2, 2014 Letter Agreement (Collectively, the "Post-Retirement Health Benefits Letters"), and the applicable plan documents. As discussed in the Post-Retirement Health Benefits Letters, Union employees who are hired on or after January 1, 2010 will not be eligible for either the Traditional Option or the HRA Option (as defined in the Post-Retirement Health Benefits Letters), but such employees shall be eligible for access (at unsubsidized rates) to post-retirement healthcare under the Duke Energy Corporation Medical Plan if they have attained age 50 and completed 5 years of vesting service as of the date of their retirement to the extent such coverage is available for Union employees in the Traditional Option and/or HRA Option.

Section 27. Any insurance benefit plans under the Duke Energy Health & Welfare Benefit Plans not specifically referenced elsewhere in this Contract (i.e. basic and supplemental life insurance, accidental death & dismemberment and dependent life insurance) that the Company maintains and/or implements for the general non-represented employee population, shall also be provided to the bargaining unit employees at the same benefit levels, costs and plan design structure as for the non-represented employees. The Company has the right to add, eliminate and alter or to make any other changes to these insurance benefit plans or the employee costs of the plans, consistent with any changes it makes for the general non-represented employee population.

Section 28. (a) Any health care options (medical, dental, or vision) that the Company unilaterally implements under the Duke Energy Active Medical Plan, the Duke Energy Active Dental Plan and/or the Duke Energy Active Vision Plan at its sole discretion for the general non-represented employee population shall also be offered to the bargaining unit employees during the term of the 2022-2026 Agreement at the same costs and with the same plan design structure as applies to the general non-represented employee population. It is expressly understood that the right to add, eliminate, alter and/or to make any other changes to these health care options or to the employee costs for these options, consistent with any changes it makes for the general non-represented employee population, is reserved to the Company, in its sole discretion.

(b) Employees on layoff will be entitled to continue to participate in the medical plan and dental plan coverages that they had at the time of layoff, at no cost to the Company. Employees on layoff must pay, in advance, the total monthly premium for their coverage by the fifteenth of each month for the following month's coverage. Such medical and dental coverage will be terminated when employees do not pay the total premium as stated above; when they accept full time employment elsewhere; or when they lose their system service in accordance with Article III, Section 5(h). A-72 A-60 A-61a

Section 29. (a) The Company agrees to maintain an employee savings plan, subject to the provisions of the appropriate federal legislation and regulation governing such plans. Eligible Union employees will participate or continue to participate in the existing Duke Energy Retirement Savings Plan, successor plan to the Duke Energy Retirement Savings Plan for Legacy Cinergy Union Employees (Midwest), hereinafter called the "Retirement Savings Plan."

(b) The Retirement Savings Plan is memorialized in the plan document entitled the "Duke Energy Retirement Savings," which, as amended includes the complete text of the Retirement Savings Plan.

(c) The Company hopes and expects to continue the Retirement Savings Plan indefinitely, but it must reserve the right to alter or amend it or to discontinue Company contributions to it at any time. However, under no circumstances shall any part of the corpus or income held by the Trustee of the Retirement Savings Plan be recoverable by the Company or be used for or diverted to any purposes other than for the exclusive benefit of the employee participants or their beneficiaries as provided in the Retirement Savings Plan.

(d) The Company and the Union previously entered into Letter Agreement A-61 dated June 15, 2009 titled "Retirement Plan Agreement" which references certain enhancements to the Retirement Savings Plan related to the mandatory and voluntary opportunities to convert to the "New Duke Retirement Program". The Company and the Union further have agreed to certain retirement Savings Plan changes in a Letter Agreement dated April 2, 2014 titled "Retirement Savings Plan Changes for Traditional Pension Plan Participants."

ARTICLE VI

Section 1. (a) With the exception of shift differential premium, and a holiday occurring during an employee's vacation or second off day, it is agreed that under no circumstances shall any Section of this Agreement be interpreted to provide the pyramiding of a benefit or premium payment to employees covered by this Agreement. For example, no employee may claim sick pay while receiving vacation pay or holiday pay while receiving sick pay.

(b) It is further agreed that there shall be no interruption in the payment of one benefit in order that the employee may receive payment for another benefit. For example, no employee may interrupt vacation to begin sick leave or interrupt sick leave to include a holiday. The only exceptions to this provision are that an employee's sick pay may be interrupted to include vacation pay and that vacation pay may be interrupted to include death in family pay as set forth in the Agreement. In the event that any vacation days are unused as a result of a death in the family situation, the use of these unused vacation days must be approved in advance by supervision and shall not apply to the administration of vacation in one-day increments as provided under Article IV, Section 1(e) of the Agreement.

Section 2. This Agreement shall remain binding upon successors, assigns or transferees of the Company in the event of a merger, acquisition, divestiture, asset swap or sale, or other similar transaction announced or begun during the Agreement. The Company will require the Buyer, or any transferee, to recognize the Union as the collective-bargaining agent for bargaining-unit employees the Buyer employs and assume provisions identical to provisions of the Agreement applicable to those bargaining-unit employees.

The Union will support and it will not oppose, or in any way support or encourage opposition to the Company's position regarding any mergers, acquisitions, divestitures or similar transactions or any regulatory matters (including rate cases or stranded cost determinations) or environmental matters announced or begun during the term of the Agreement.

IN WITNESS WHEREOF, Local Union 1347 of the International Brotherhood of Electrical Workers and Duke Energy Ohio, Inc. and Duke Energy Kentucky, Inc. ("Company"), do hereby, by their duly authorized agents, in the premises, execute and sign this 2022 - 2026 Agreement between Duke Energy Ohio, Inc., and Duke Energy Kentucky, Inc. and Local Union 1347, in duplicate, this 29th day of November 2022.

FOR THE UNION
Local Union No. 1347 of the
International Brotherhood
of Electrical Workers

Andrew Kirk
Business Manager

FOR THE COMPANY
Duke Energy Ohio, Inc.
Duke Energy Kentucky, Inc.

Jay R. Alvaro
Director, Labor Relations

EXHIBIT "A"

DEPARTMENTAL AND DIVISIONAL WORKING RULES

REGULATED GENERATION
GENERAL WORK RULES

APPLICABLE TO:
EAST BEND STATION
WOODSDALE STATION

A-23
A-43
A-58
A-78
A-83

1. Shift Schedules shall be established in accordance with the negotiated letter dated October 11, 1996 discussing flexibility in work scheduling. Day shifts will be any hours between 6:00 a.m. and 6:30 p.m. Afternoon shifts will be any hours between 2:00 p.m. and 2:00 a.m. Evening shifts will be any hours between 10:00 p.m. and 10:00 a.m.

2. A list of the employees in each Production Team and Support Team of each Division shall be posted by the Company each week showing the overtime worked by each employee during the previous week.

3. The meal period for employees, whose schedule provides a non-compensated one-half hour's meal period, will be defined in each Section. If the meal period is not granted between the time period designated in each Section, the employee will be allowed a shorter lunch period and will be permitted to eat on the job and will receive one-half hour's pay at the overtime rate.

4. There shall be no Working Foreman or supervisors in any Section except when designated for the fifteen (15) minute relief periods.

5. On Shift Work Schedules, subject to the approval of the Company, employees will be permitted to trade shifts on the same job and jobs on the same shift, if both are qualified and agreeable.

6. On Shift Work Schedules, a list of employees in these Sections shall be posted by the Company showing the current job assignment and the progressive scheduled off-days where applicable.

7. No employee working on a Shift Work Schedule may be relieved and leave his job more than 30 minutes before his scheduled quitting time, unless he has received prior approval from his supervisor.

8. The Company will not require employees to furnish tools.

9. All thirty (30) minute unpaid meal periods may begin a half-hour before or after the normal meal period, at the discretion of supervision.

10. When employees are assigned to training classes they may be required to work eight (8) hours exclusive of an unpaid lunch period.

11. Those Production Team employees who are assigned to work for one or more days on other Teams will work the same designated hours as the Team to which they are assigned.

12. Personnel may be required to work ten (10) and twelve (12) hour shifts at the appropriate straight-time and overtime rates for outages and/or as needs dictate:

Division	1	East Bend Station
Division	5	Woodsdale Station

(a) Production Teams will work on a Rotating Shift Schedule or as described in General Work Rule 1.

(b) Support Teams will work schedules as required to support the Production Teams, as described in General Work Rule 1.

MIDWEST FIELD OPERATIONS

Division 6: OPERATORS

(a) MOBILE OPERATORS SECTION

1. These employees shall operate on a Rotating Shift Schedule or in accordance with the negotiated letter dated October 11, 1996 discussing flexibility in work scheduling. Day shifts will be any hours between 6:00 a.m. and 6:30 p.m. Afternoon shifts will be any hours between 2:00 p.m. and 2:00 a.m. Evening shifts will be any hours between 10:00 p.m. and 10:00 a.m.

   Relief Operators work on all shifts.

   For the purpose of determining shift differential wages, all employees in this group including Relief Operators shall be designated Shift Workers.

2. There shall be no Working Foremen in this group.

3. Mobile Operators assigned to relief shall be entitled to not less than a twenty-four (24) hour notice of changes in shift assignments or scheduled days off.

4. Mobile Operators working on the actual holidays of Thanksgiving Day and Christmas Day, may perform routine work on Company property, such as substation inspections, minor repair work, preventative maintenance work and planned switching as outlined in their job duties.

Division 7: SUBSTATION

(a) ELECTRIC MAINTENANCE SECTION

1. This Section shall work on a Fixed Shift Schedule or in accordance with the negotiated letter dated October 11, 1996 discussing flexibility in work scheduling. Day shifts will be any hours between 6:00 a.m. and 6:30 p.m. Afternoon shifts will be any hours between 2:00 p.m. and 2:00 a.m. Evening shifts will be any hours between 10:00 p.m. and 10:00 a.m.

The supervisor, at his discretion, may designate the thirty (30) minute meal period to begin one-half hour before the Normal Meal Period or may delay the beginning of the thirty (30) minute meal period to the time when the Normal Meal Period is scheduled to end.

(b) ELECTRIC REPAIR SECTION

1. This Section shall operate on a Day Schedule or in accordance with the negotiated letter dated October 11, 1996 discussing flexibility in work scheduling. Day shifts will be any hours between 6:00 a.m. and 6:30 p.m. Afternoon shifts will be any hours between 2:00 p.m. and 2:00 a.m. Evening shifts will be any hours between 10:00 p.m. and 10:00 a.m.

   The normal meal period will be between 12:00 noon and 12:30 p.m. However, the supervisor, at his discretion, may designate the thirty (30) minute meal period between 11:30 a.m. and 1:00 p.m. If the meal period is not granted between the time of 11:30 a.m. and 1:00 p.m., the employee will be allowed a shorter lunch period and will be permitted to eat on the job and will receive one-half hour's pay at the overtime rate.

(c) CONSTRUCTION SECTION

1. This Section shall operate on a seasonally adjusted Day Schedule or in accordance with the negotiated letter dated October 11, 1996 discussing flexibility in work scheduling. Day shifts will be any hours between 6:00 a.m. and 6:30 p.m. Afternoon shifts will be any hours between 2:00 p.m. and 2:00 a.m. Evening shifts will be any hours between 10:00 p.m. and 10:00 a.m.

   The Manual work of the Foremen in this Division shall be restricted to assistance in the handling or placing of heavy materials or equipment, the occasional pulling up of materials to employees and similar operations. It is the intention of Management that the primary duties of such Foremen shall be the supervision, planning, inspection and assignment of work to their crews and that no manual work is to be done which will detract from these primary duties.

2. The Company shall not require an employee to furnish tools.

Division 8: TEST & RELAY/FIELD SERVICES

(a) TEST & RELAY

1. This Division shall operate on a Day Schedule or in accordance with the negotiated letter dated October 11, 1996 discussing flexibility in work scheduling. Day shifts will be any hours between 6:00 a.m. and 6:30 p.m. Afternoon shifts will be any hours between 2:00 p.m. and 2:00 a.m. Evening shifts will be any hours between 10:00 p.m. and 10:00 a.m.

   The normal meal period will be between 12:00 noon and 12:30 p.m. However, the supervisor, at his discretion, may designate the thirty (30) minute meal period between 11:30 a.m. and 1:00 p.m. If the meal period is not granted between the time of 11:30 a.m. and 1:00 p.m., the employee will be allowed a shorter lunch period and will be permitted to eat on the job and will receive one-half hour's pay at the overtime rate.

2. The Company shall not require an employee to furnish tools.

(b) FIELD SERVICES

1. This Division shall operate on a Day Schedule or in accordance with the negotiated letter dated October 11, 1996 discussing flexibility in work scheduling. Day shifts will be any hours between 6:00 a.m. and 6:30 p.m. Afternoon shifts will be any hours between 2:00 p.m. and 2:00 a.m. Evening shifts will be any hours between 10:00 p.m. and 10:00 a.m.

   The normal meal period will be between 12:00 noon and 12:30 p.m. However, the supervisor, at his discretion, may designate the thirty (30) minute meal period between 11:30 a.m. and 1:00 p.m. If the meal period is not granted between the time of 11:30 a.m. and 1:00 p.m., the employee will be allowed a shorter lunch period and will be permitted to eat on the job and will receive one-half hour's pay at the overtime rate.

2. The Company shall not require an employee to furnish tools.

MIDWEST FIELD OPERATIONS

GENERAL WORK RULES
APPLICABLE TO DIVISION 9 THROUGH 13

1. Shift Schedules shall be defined in each section in accordance with the negotiated letter dated October 11, 1996, discussing flexibility in work scheduling. Day shifts will be any hours between 6:00 a.m. and 6:30 p.m. Afternoon shifts will be any hours between 2:00 p.m. and 2:00 a.m. Evening shifts will be any hours between 10:00 p.m. and 10:00 a.m.

2. The normal meal period for divisions which operate on a day schedule will be between 12:00 noon and 12:30 p.m. However, the supervisor, at his discretion, may designate the thirty (30) minute meal period between 11:30 a.m. and 1:00 p.m. If the meal period is not granted between the time of 11:30 a.m. and 1:00 p.m., the employee will be allowed a shorter lunch period and will be permitted to eat on the job and will receive one-half hour's pay at the overtime rate.

3. The Company shall not require an employee to furnish tools.

4. Employees who bid, qualify and are accepted for posting openings in a Division shall receive a classified seniority date based on the date they enter the job opening and shall be eligible for merit increases at six (6) month intervals regardless of the wage rate of any other employee in the job classification, but in no event will an employee receive a wage rate that is higher than the maximum rate of the job classification which he is entering.

5. Employees hired after April 1, 2006, into any job classification within Divisions 9, 11, 12 and 13 (c) must reside within a 30-mile radius of the Company's headquarters located at Fourth & Main Streets, Cincinnati, Ohio.

Division 9: ELECTRIC TROUBLE A-9 A-14 A-87

1. The Electric Trouble Section will operate on a Rotating Shift Schedule or as described in General Work Rule 1.

2. The Manual work of the Foremen in this Section shall be restricted to assistance in the handling or placing of heavy materials or equipment, the occasional pulling up of materials to Linemen and similar operations. It is the intention of Management that the primary duties of such Foremen shall be the supervision, planning, inspection and assignment of work to their crews and that no manual work is to be done which will detract from these primary duties.

3. Extra Linepersons "A"-Trouble shall be assigned for periods of one (1) week and will be given not less than forty-eight (48) hours notice concerning the shift assigned for the following week.

4. Management shall prepare a storm working schedule which will be utilized at the discretion of the Department Manager when, in his opinion, unusually severe and prolonged storm conditions warrant the use of this schedule. The duration of the storm working schedule will also be determined by the Department Manager. Meal compensation will be paid to the employees who are assigned to this storm working schedule as follows:

   Employees assigned to work on the storm working schedule within the southwest Ohio and northern Kentucky (DEO/DEK) service territories who have completed five hours of continuous storm work shall be furnished a meal compensation allowance and an additional meal compensation allowance for each five hour interval thereafter, until released from storm duty.

   Employees assigned to work on the storm working schedule outside the southwest Ohio and northern Kentucky (DEO/DEK) service territories who have completed five hours of continuous storm work shall be furnished a meal, or compensation in lieu thereof, and an additional meal, or compensation in lieu thereof, for each five hour interval thereafter, until released from storm duty.

Division 10: ELECTRIC METER A-80

1. The Electric Meter Section will operate on a Day Schedule or as described in General Work Rule 1.

   The Premise Service Section will operate on a Rotating Shift Schedule or as described in General Work Rule 1.

2. There shall be no working Foremen in this Section.

3. Extra Premise Troubleshooters shall be assigned for periods of one (1) week and will be given not less than forty-eight (48) hours notice concerning the shift assigned for the following week.

4. Extra Premise Troubleshooters will be used to fill assigned shifts at their respective headquarters.

5. Management shall prepare a storm working schedule which will be utilized at the discretion of the Department Manager when, in his opinion, unusually severe and prolonged storm conditions warrant the use of this schedule. The duration of the storm working schedule will also be determined by the Department Manager. Meal compensation will be paid to the employees who are assigned to this storm working schedule as follows:

   Employees assigned to work on the storm working schedule who have completed five (5) hours of continuous storm work shall be furnished a meal, or compensation in lieu thereof, and an additional meal, or compensation in lieu thereof, for each five (5) hour interval thereafter, until released from storm duty.

A-21

Division 11: OVERHEAD TRANSMISSION AND DISTRIBUTION CONSTRUCTION DIVISION A-9

A-81

A-88

1. The Overhead Transmission and Distribution Section shall operate on a Day Schedule or as described in General Work Rule 1.

2. The Manual work of the Foremen in this Division shall be restricted to assistance in the handling or placing of heavy materials or equipment, the occasional pulling up of materials to Linemen and similar operations. It is the intention of Management that the primary duties of such Foremen shall be the supervision, planning, inspection and assignment of work to their crews and that no manual work is to be done which will detract from these primary duties.

3. Additional help will be supplied small line crews setting poles and transformers when conditions are such that the normal crews need additional help in the setting of poles and transformers in a safe and workmanlike manner.

4. Management shall prepare a storm working schedule which will be utilized at the discretion of the Department Manager when, in his opinion, unusually severe and prolonged storm conditions warrant the use of this schedule. The duration of the storm working schedule will also be determined by the Department Manager. Meal compensation will be paid to the employees who are assigned to this storm working schedule as follows:

   Employees assigned to work on the storm working schedule within the southwest Ohio and northern Kentucky (DEO/DEK) service territories who have completed five hours of continuous storm work shall be furnished a meal compensation allowance and an additional meal compensation allowance for each five hour interval thereafter, until released from storm duty.

   Employees assigned to work on the storm working schedule outside the southwest Ohio and northern Kentucky (DEO/DEK) service territories who have completed five hours of continuous storm work shall be furnished a meal, or compensation in lieu thereof, and an additional meal, or compensation in lieu thereof, for each five hour interval thereafter, until released from storm duty.

Division 12: UNDERGROUND CABLE AND EQUIPMENT

1. This Division shall operate on a Day Schedule and when required, a Fixed Shift Schedule or as described in General Work Rule 1.

2. There shall be no working Foremen in this Division.

3. When an opening occurs in a job classification within the Cable; Transformer & Equipment; and Test & Operation Sections of the Underground Cable and Equipment Division, job openings will be filled by the multiple posting system as outlined in Article III, Section 7(g).

4. Overtime shall be divided as equally and impartially as possible among all employees within a job classification in each Section of Division 12, such as Cable Section; Transformer & Equipment Section; and the Test & Operation Section.

Division 13: SERVICE DIVISION

(a) MATERIAL AND REPAIR SECTION

The Material and Repair Section shall operate on a Day Shift Schedule and when required on a Modified Shift Schedule or as described in General Work Rule 1.

(b) MACHINE SHOP SECTION

This Section shall operate on a Day Schedule or as described in General Work Rule 1.

(c) BRECON HEAVY EQUIPMENT AND REPAIR SECTION

This Section shall operate on a Day Schedule or as described in General Work Rule 1.

The manual work of the Foremen in this Division shall be restricted to assistance in the handling or placing of heavy materials or equipment, the occasional pulling up of materials to employees and similar operations. It is the intention of Management that the primary duties of such Foremen shall be the supervision, planning, inspection and assignment of work to their crews and that no manual work is to be done which will detract from these primary duties.

Division 14: POWER DELIVERY WAREHOUSES

1. This Division shall operate on a Modified and a Fixed Shift Schedule (Monday - Friday) in accordance with the negotiated letter dated October 11, 1996, discussing flexibility in work scheduling. Day shifts will be any hours between 6:00 a.m. and 6:30 p.m. Afternoon shifts will be any hours between 2:00 p.m. and 2:00 a.m. Evening shifts will be any hours between 10:00 p.m. and 10:00 a.m.

   Each shift will include a one-half hour meal period.

2. The Company shall not require an employee to furnish tools.

Division 15: GENERATION SUPPLY CHAIN

1. This Division shall operate on a Modified Shift Schedule and, where necessary, a Rotating Shift Schedule in accordance with the negotiated letter dated October 11, 1996, discussing flexibility in work scheduling. Day shifts will be any hours between 6:00 a.m. and 6:30 p.m. Afternoon shifts will be any hours between 2:00 p.m. and 2:00 a.m. Evening shifts will be any hours between 10:00 p.m. and 10:00 a.m.

   Each shift will include a one-half hour meal period.

   a) At Woodsdale Storeroom a one-day notice is required to change a schedule from day-to-day.

   b) At Woodsdale Storeroom any schedule can start thirty (30) minutes earlier and end thirty (30) minutes earlier with a one-day notice of a schedule change.

Division 16: FLEET SERVICES

A-90
A-91

1. This Department shall operate on a Fixed Shift Schedule in accordance with the negotiated letter dated October 11, 1996, discussing flexibility in work scheduling. Day shifts will be any hours between 6:00 a.m. and 6:30 p.m. Afternoon shifts will be any hours between 2:00 p.m. and 2:00 a.m. Evening shifts will be any hours between 10:00 p.m. and 10:00 a.m.

   Each shift will include a one-half hour meal period.

2. Employees will be responsible for providing hand tools under 1”. All other tools will be provided for by the Company as it determines necessary.

3. Employees will be provided work attire which includes clothing and laundry services.

Division 17: GAS OPERATIONS SUPPLY CHAIN

1. This Division shall operate on a Modified and a Fixed Shift Schedule (Monday - Friday) in accordance with the negotiated letter dated October 11, 1996, discussing flexibility in work scheduling. Day shifts will be any hours between 6:00 a.m. and 6:30 p.m. Afternoon shifts will be any hours between 2:00 p.m. and 2:00 a.m. Evening shifts will be any hours between 10:00 p.m. and 10:00 a.m.

   Each shift will include a one-half hour meal period.

2. The Company shall not require an employee to furnish tools.

HISTORICAL SIDEBAR LETTERS
1973-2022

Between

Duke Energy Ohio, Inc. and
Duke Energy Kentucky, Inc.

and

Local Union #1347
International Brotherhood of Electrical Workers, AFL-CIO

APPENDIX A

HISTORICAL DOCUMENTS PRESERVED AND MADE PART OF THIS AGREEMENT FOR INTERPRETATION AND APPLICATION INDEX BY DOCUMENT NUMBER

A-DOC #	CLAUSE	ISSUE	DATE
A-1	Article V, Section 1(m)	Compensated Overtime Make-Up	06/08/73
A-2	Misc.	Rest Periods-Storms, ET&DC	04/09/73
A-3	Article III, Section 7	Multiple Posting Procedure	05/11/76
A-4	Article V, Section 1(m)	Distribution of Overtime	05/11/76
A-5	Article V, Section 5	Meal Compensation	05/11/76
A-6	Article IV, Section 1(k)	Overtime and One Day Vacations	07/02/79
A-8	Article V, Section 10	Inclement Weather	07/02/79
A-9	Division 9, 11	Working on Primary Conductors	07/02/79
A-11	Article IV, Section 3(f)	Transfer between Stations for Light Duty	04/12/82
A-12	Misc.	Co-ops and Seniority	04/12/82
A-13	Misc.	Six – Eight Hour Rest Periods	04/12/82
A-14	Division 9	One-Person Trouble Crews	04/12/82
A-17	Article II, Section 1	Personal Attorneys/Grievances	04/04/91
A-18	Article III, Section 6	Supervision Return to Bargaining Unit	04/04/91
A-19	Misc.	Non-Storm Duty Rest Periods	04/26/94
A-21	Division 11	Alternate Work Hours ET&DC	04/26/94
A-22	Article I, Section 1(a)	Union Recognition and Representation	06/15/09
A-23	Article V, Section 1(q), Exhibit A	Flexible Shift Hours	10/11/96
A-27	Article V, Section 25(k)	BOGAR Job Evaluation System 9/2/98 & 12/16/02	09/02/98
A-30	Misc.	Madison Station	02/09/00
A-32	Article IV, Section 1(e)	Vacation of Rehired Employees	06/15/09
A-36	Article V, Section 26(c)	Post-Retirement Medical Benefits – Health Reimbursement Account (HRA)	07/22/04
A-36a	Article V, Section 26(c)	Post-Retirement Health Benefits	04/02/14
A-36b	Article V, Section 26(c)	Post-Retirement Health Benefits	06/27/22
A-38	Division 15	SMAT Guidelines Agreement	04/02/14 11/1/2005
A-41	Article IV, Section 1	Clarification of Vacation Bank/Pension	08/22/06
A-42	Article IV, Section 1(k)	Working Overtime During Vacation	08/22/06
A-43	Article V, Section 1(c), Exhibit A	12-Hour Shifts	06/27/22 04/02/14 6/15/09
A-46	Misc.	Store Room Bidding	08/22/06
A-48	Misc.	Eyeglass Pitting	08/22/06
A-49	Article V, Section 8(a)	Project Work - Outside Duke Energy OH/KY Service Area	04/02/14 8/22/06

A-50	Misc.	Undercover Investigators	08/22/06
A-51	Article V, Section 20(c)	Leadperson – Trainer Role	08/22/06
A-52	Article V, Section 20(c)	Leadperson	04/02/14 8/22/06
A-53	Misc.	Advanced Wages for Union Business	08/22/06
A-54	Misc.	Seniority and Interplant Bidding Rights	08/22/06
A-56	Misc.	Welding Premium	06/27/22 04/01/17
A-58	Misc.	Employee Development Qualification Program	02/06/08
A-60	Misc.	Random Drug and Alcohol Testing	06/15/09
A-61	Article V, Section 26 and 29	Retirement Plan Agreement	06/15/09
A-61 Amend	Article V, Section 26 and 29	Amendment to A-61 Retirement Plan Agreement Letter	04/02/14
A-62	Misc.	Vacation Bank/Vacation Credit	06/15/09
A-64	Article V, Section 3	Short Term Disability Issues	06/15/09
A-66	Article IV, Section 1(e) and (k)	Partial Day Vacations and Vacation Carryover	04/01/17 6/15/09
A-67	Article V, Section 25(a)	Union Employees Incentive Plan	06/15/09
A-70	Article V, Section 4	Overtime Guidelines	06/27/22 04/01/17 04/02/14
A-71	Article V, Section 9	Temporary Assignment at Other Locations	04/02/14
A-72	Article V, Section 29	Retirement Savings Plan Changes for Tradtional Plan Participants	04/02/14
A-73	Article V, Section 22(a)	Safety Shoe Policy	04/02/14
A-76	Article V, Section 22(a)	Safety Shoes (FHO & Field Services)	04/01/17 05/08/08
A-78	Exhibit A	Revised Material Services Team Member Job Description - EBS	01/15/14
A-79	Misc.	Repair Specialist and Senior Repair Mechanic Job Classifications	08/27/13
A-81	Division 11	Lineperson Program	06/27/22 04/01/17
A-82	Article III, Section 6(g)	Employment Policy	04/01/17
A-83	Exhibit A	Production Technicians	04/01/17
A-86	Article V, Section 25(a)	Union Employees' Incentive Plan Goals	10/26/17
A-87	Exhibit A, Division 9	Electric Trouble Guidelines	06/27/22
A-88	Article V, Section 20(c) and Exhibit A, Division 11	Employee Development Crews	06/27/22
A-89	Article V, Section 22(a)	Annual FR Clothing Allowance	06/27/22
A-90	Exhibit A, Division 16	Employee Tools – Fleet Services	06/27/22
A-91	Exhibit A, Division 16	Promotion and Progression – Fleet Services	06/27/22
A-92	Misc.	Workplace Security Policy	06/27/22
A-93	Misc.	UEIP Grievance Settlement	02/15/22

June 8, 1973

Mr. John H. Mitchell
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Grievance #3-23-8-72

Dear Mr. Mitchell:

Reference is made to the first step arbitration meeting held on May 11, 1973 where we discussed the grievance of Mr. John Frey, a Fleet Attendant at the W.C. Beckjord Station of the Electric Poduction Department. Mr. John Mitchell was present as the Union designated arbitrator and Mr. A. Ehrnschwender, the Company arbitrator and Mr. R. Byrnes were present for the Company.

In discussing the facts of this particular case you suggested that consideration should be given to establishing a procedure whereby employees could be compensated for time not worked in specific instances where employees represented by the Union lost opportunities for overtime work. The Company has reviewed this matter and proposes the following procedures concerning this subject:

If a foreman performs work which the Company agrees should have been performed on an overtime basis by available employees in a job classification represented by the Union, then, as a remedy, the Company shall pay the employee lowest in overtime in the classification which should have been assigned the overtime work for that work at the appropriate overtime rate.

If an employee in a job classification represented by the Union performs work on an overtime basis which the Company agrees should have been performed by an available employee in another classification represented by the Union, then, as a remedy, make-up overtime work will be provided for the employee lowest in overtime in the classification to which the work should have been assigned.

In any case concerning overtime assigments which is ultimately pursued to arbitration and which cannot be resolved by the Company and Union arbitrators and which is subsequently submitted to a third and neutral arbitrator, the neutral arbitrator will be restricted to providing make-up overtime work as a remedy if the neutral arbitrator decides a particular case in favor of the Union.

It is believed that the above stipulated procedure will allow dis-
es concerning overtime assignments to be equitably resolved to the
ial satisfaction of the Company and the Union and that it conforms to
: suggestion. Please review this procedure and confirm whether or
you concur.

If this procedure is agreeable to the Union, it is anticipated that arbitration case of Mr. John Frey can be promptly resolved.

Very truly yours,

Arthur R. Ehrnschwnder

: W.H. Dickhoner
W.V. van Gilse

THE CINCINNATI GAS & ELECTRIC COMPANY

CINCINNATI, OHIO 4520

April 9, 1973

Mr. John W. Mitchell
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. Mitchell:

During the 1973 negotiating meetings the committees discussed practices concerning rest periods on extended periods of work necessary to restore the system to service following severe storms or other causes of extensive damage to the Company's electric facilities.

During this discussion, a letter from Mr. H.W. Grate, dated March 25, 1970 was read concerning these practices, which are referred to in the Electric Distribution Department Work Rules. These practices can be described as follows:

> When men are released for rest they are told at what hour they should report back to their headquarters for further work assignments. This rest period may be from four to six hours depending on conditions. When such rest periods extend into the employee's regular work period, he is paid for the time within his work period at the regular rate of pay.
>
> Employees will be released for rest who are called before twelve midnight on the assumption that they have had no sleep and will be paid on the same basis as above.
>
> We will also try to assign men who have worked sixteen to twenty hours to work of a less hazardous nature.

It is anticipated that this letter will adequately explain the policy concerning rest periods.

Very truly yours,

Arthur R. Ehrnschwender

THE CINCINNATI GAS & ELECTRIC COMPANY
CINCINNATI, OHIO 45201

ARTHUR R. EHRNSCHWENDER
VICE PRESIDENT
ADMINISTRATIVE SERVICES

May 11, 1976

Mr. Timothy O'Leary
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. O'Leary:

During the 1976 negotiation meetings, the committees for the Company and the Union discussed the multiple posting procedure as administered in the Electric Transmission and Distribution Construction and the Electric Distribution Engineering Departments with respect to job openings which become available after the posting date of a particular posting.

The established posting procedures have provided that positions which become available after a posting date but before a job posting is processed, are included in the original posting. This procedure is thought to serve the best interest of employees and the Company; employees benefit because additional job opportunities become available at earlier dates and the Company benefits because it obtains necessary manpower at earlier times. Although this procedure allows employees to promote or cross bid to another job or work location when that particular job may not have been specifically listed on a posting notice, employees who complete bid sheets in the normal and accustomed manner can obtain a benefit from the early filling of a job.

The Union has requested the Company to post all original job openings. It is requested that openings which occur after a posting date be included in an addendum to the posting. This arrangement will allow those few employees who do not submit advance bid sheets in accordance with the intentions of the posting procedure to evaluate an opening as it may occur.

As a result of the Union's request, the Company agrees to list all original openings on posting notices. Consistent with the multiple posting program, resultant openings will not be posted. If an additional job opening becomes available after a posting date, the management of the Company will evaluate whether or not to hold that opening until a subsequent posting or to post an addendum to the original posting. If an addendum is added to a posting, the entire posting will remain open until the closing date which is two weeks after the addendum is posted. Subsequent addendums posted by the management of the Company will delay the entire posting for additional two week periods after the addendum is posted.

It is emphasized that this change in procedure in no way will restrict the Company's responsibility to determine its manpower requirements at particular locations or its authority to determine when to post a particular job. The responsibility for this function must be reserved to the management of the Company. The Company must also retain the right to cancel a posted opening at any time.

Implementation of this revised procedure will hopefully satisfy the Union's request concerning listing original openings under the multiple posting system in the Electric Distribution Engineering and the Electric Transmission and Distribution Construction Departments.

Very truly yours,

Arthur R. Ehrnschwender

Arthur R. Ehrnschwender

THE CINCINNATI GAS & ELECTRIC COMPANY

CINCINNATI, OHIO 45201

ARTHUR R. EHRNSCHWENDER
VICE PRESIDENT
ADMINISTRATIVE SERVICES

May 11, 1976

Mr. Timothy O'Leary
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. O'Leary:

During the 1976 negotiation meetings, the committees for the Company and the Union discussed the allocation of planned overtime among personnel at the various overhead districts of the Electric Transmission and Distribution Construction Department.

In order to resolve any differences of opinion which may exist between the Company and the Union, including the arbitration case of Mr. Wayne Hutchinson, the Company agrees that planned overtime shall be distributed in accordance with the provisions of Article V, Section 1(m), at each headquarters. Overtime work available at a particular headquarters will be determined according to the supervisory geographic areas established by the management of the Company. Planned overtime within a particular supervisory geographic area of responsibility will be assigned to employees at a particular headquarters within the area so that qualified employees are either working overtime or have been given an opportunity to work overtime before other employees from other geographic areas of responsibility are assigned the overtime.

It must be stipulated, however, that the generalized planned overtime distribution policy set forth in the above paragraph shall not apply to particular overtime assignments as may occasionally arise when an individual with particular skills is needed for a certain work assignment, or for incidental overtime work where particular and specific employees are required to complete an assignment which is being executed during the regular work day. It must also be understood that these procedures will not prevail in emergency situations where additional personnel from various geographic areas may be required to work within a different area or areas.

Mr. Timothy O'Leary - 2 - May 11, 1976

In implementing these procedures, it must be clearly understood that the management reserves the right to shift the assigned supervisory geographic areas of responsibility whenever it believes such movement to be necessary and that work in the fringe areas of one geographic area which may overlap into another geographic area will generally only be assigned to personnel from one particular overhead headquarters and not in part to crews from different headquarters.

Whenever overtime work is performed by personnel from one district which the Company agrees should have been assigned to personnel from another headquarters, it is agreed that make-up overtime work within the scope of duties of the involved job classification will be provided to the appropriate employees from the headquarters to which the overtime work should have been assigned.

While the Company must continue to maintain flexibility in assigning crews during the normal straight time work day to any location, it is hoped that this revised procedure will resolve the questions concerning the distribution of overtime work among personnel in various overhead headquarters in the Electric Transmission and Distribution Construction Department.

Very truly yours,

Arthur R. Ehrnschwender

THE CINCINNATI GAS & ELECTRIC COMPANY

CINCINNATI, OHIO 45201

May 11, 1976

ARTHUR R. EHRNSCHWENDER
VICE PRESIDENT
ADMINISTRATIVE SERVICES

Mr. Timothy O'Leary
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. O'Leary:

During the 1976 negotiation meetings, the committees of the Company and the Union discussed the intention of the meal compensation provisions of the current Agreement contained in Article V, Section 5.

The Agreement clearly stipulates that the Company may provide a meal, or compensation in lieu thereof, at the stipulated time intervals. For overtime assignments of short duration, it is understood that the most common practice is to provide employees compensation in lieu of a particular meal at the designated times. In some instances employees will accrue more than one meal allowance during an overtime assignment. Only rarely, however, would it be thought necessary to stop work more than once to obtain meals. However, except for occasional emergency situations, no employee is expected to work for an extended period of time without being given an opportunity to obtain something to eat.

The procedures to be utilized when obtaining meals will vary with the circumstances in particular cases. It is a supervisory responsibility to make the necessary arrangements to procure meals. In some instances the supervisor will make plans for employees to stop an overtime assignment and go to a restaurant. In other cases the supervisor may arrange for employees in a large work group to stagger the times of their absences from work to consume a meal. Sometimes a member of a crew may be sent to an eating establishment to obtain food for himself and other employees.

While no provisions of the current Agreement reflect that employees must be given an opportunity to eat a meal at any precise time, it is expected that all supervisory personnel will undertake to apply the meal allowance provisions with a personal understanding for the needs of the employees under their supervision. The application of reasonableness and good judgment by the supervisor and the consideration and understanding of the employees involved in particular situations will hopefully avoid future misunderstandings.

It is hoped that the application of the meal compensation provisions of the current Agreement according to the intentions set forth in this letter will minimize the inconvenience to employees who are required to work overtime.

Very truly yours,

Arthur R. Ehrnschwender

Arthur R. Ehrnschwender

THE CINCINNATI GAS & ELECTRIC COMPANY

CINCINNATI, OHIO 45201

ARTHUR R. EHRNSCHWENDER
VICE PRESIDENT
ADMINISTRATIVE SERVICES

July 2, 1979

Mr. Louis Amshoff
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. Amshoff:

During the 1979 negotiation meetings, representatives of the Company and the Union discussed the method to administer overtime for employees who are permitted to take one day vacations contiguous to scheduled off days.

In 1976 the Company and the Union agreed to allow an employee with two or more weeks of vacation to take five days of that vacation in one-day increments. The purpose of this provision was to allow employees to arrange in advance to have time off for personal business which could not be taken care of outside the regular working hours. At the time the parties agreed to this provision, no discussion evolved concerning working on scheduled off days contiguous to a one day vacation. Subsequently, in July, 1977, the Union proposed that the vacation procedures specified in Article IV, Section 1(k) should prevail for one day vacations. The Company thereafter, conducted a survey among the various departments concerning the Union's proposal.

At that time the management in the Electric Production Department indicated that, because of its unique around-the-clock operations, it could not agree to implement the Union's proposed policy. That decision was based on the fact that during the summer months of the traditional prime vacation period, the department allowed as many employees off as is prudent with safe and efficient operation. While no major scheduled overhauls are planned during the summer months, such overhauls and forced outages during the Spring and Fall require that as many employees as possible be available on Saturdays and Sundays, when load conditions permit additional maintenance.

During the 1979 negotiations, the management in the Electric Operating Department indicated that it could not accommodate such a proposal in the Substation Operators Section where employees work on a rotating shift schedule. Because of the nature of their work, it was also agreed that an employee granted a one day vacation in the Substation Operators Section would also be expected to be available for overtime assignments on off days contiguous to the one day vacation. With the exception of the Electric Production Department and the Substation perators Section of the Electric Operating Department, the procedures for working n scheduled off days after a one day vacation will be administered in accordance ith provisions of Article IV, Section 1(k) for those employees who request a one ay vacation at least seven calendar days prior to the date requested and obtain ie approval of supervision.

Some questions have arisen when employees are granted one day vacations ue to extenuating circumstances with less than a seven day notice. In such cases, rticle IV, Section 1(k) does not apply in any work groups. Such employees are xpected to be available for planned and unscheduled overtime in their normal equence on scheduled off days. When previously planned overtime is canceled, iose emloyees at work can readily be advised of the cancellation. An employee ho has been granted a one day vacation without a seven day notice and who was reviously notified of planned overtime on the subsequent off day is expected to ommunicate with his supervisor at least one hour prior to the end of the regular :heduled work day of the one day vacation in order to determine whether or not ie planned overtime will still be performed. An employee who reports for canceled lanned overtime without having communicated in such a manner will not be paid vo hours pay at the straight time rate as provided in Article V, Section 4(e) of ie Agreement.

It is anticipated that this letter will clarify any misunderstandings concerning orking on contiguous off days after being granted one day vacations. Proceeding s outlined in this letter will help avoid greater limitations on the number of lowable one day vacations for employees.

Very truly yours,

Arthur R. Ehrnschwender

Arthur R. Ehrnschwender

THE CINCINNATI GAS & ELECTRIC COMPANY

CINCINNATI, OHIO 45201

ARTHUR R. EHRNSCHWENDER
VICE PRESIDENT
ADMINISTRATIVE SERVICES

July 2, 1979

Mr. Louis Amshoff
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. Amshoff:

During the 1979 negotiations, representatives of the Company and the Union discussed the compensation policy for employees who undertake treatment for alcoholism.

While sick compensation has not previously been granted for the treatment of alcoholic conditions, the Company will alter that arrangement when an employee obtains treatment at an appropriate detoxification facility under the direction of the Company Medical Director or in coordination with the Medical Director and the employee's personal physician. Available sick pay may hereafter be used for the first continuous absence when an employee undertakes to correct an alcoholic problem through an approved program. If the initial rehabilitation effort at a treatment center is not successful, the employee will not be granted additional available sick pay.

The Company is willing to extend this extra effort to help afflicted employees and their families, to eliminate the burden imposed upon the fellow employees, and to minimize lost productivity and absenteeism caused by alcoholism. An employee who is unwilling to accept the responsibility for his own behavior or who refuses to participate in a necessary program will, as in the past, jeopardize his continued employment with the Company.

The Union is encouraged to make the Company Medical Director aware of individuals thought to have alcoholism problems. With such assistance, fellow employees may be given a chance for which they may be forever grateful.

Very truly yours,

Arthur R. Ehrnschwender

THE CINCINNATI GAS & ELECTRIC COMPANY

CINCINNATI OHIO 45201

ROBERT P. WIWI
VICE PRESIDENT

July 2, 1979

Mr. Louis Amshoff
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. Amshoff:

This letter is intended to clarify the policy concerning outside work during inclement weather for employees in the Overhead Divisions of the Electric Transmission and Distribution Construction Department and the Underground Division only while performing U.R.D. work. As has always been the case, all crews will work without regard to weather conditions when it is necessary to protect life, property, or continuity of service.

When it is raining or snowing at starting time and the job is within 30 minutes or less travel time from the headquarters, the crew will remain at the headquarters until the weather clears. If the job is over 30 minutes travel time from the headquarters, the crew will leave at starting time and proceed to the job. Crews assigned to indoor jobs in protected areas will start at the regular time.

If rain is of a misty type or snow is of the dry type and will not soak the clothes, work will continue. A good indication of rain is if the windshield wipers on passing vehicles are operating continuously because of falling moisture. During misty rain conditions work assignments will be made so that a minimum of hot work on lines and equipment over 5Kv is required.

When the headquarters' thermometer reads five degrees or lower, the crews will stay at the headquarters until the temperature rises. When the temperature is six degrees and rising and the wind is calm or light, the crew will proceed to the job site and begin working. If the temperature is ten degrees and the wind is strong and gusty, the crews may remain at the headquarters. Whenever the temperature reaches 11 degrees, employees will proceed to the job site and begin working regardless of wind conditions.

When the crew arrives at the job site, the employee in charge will start the job as ordered and evaluate the working conditions. If at any time after the job has been under way the weather conditions get worse, or the conditions are such that the employee cannot carry on the work due to cold and wind, the employee in charge is to stop operations and communicate with headquarters. The crew will not be required to seek shelter in the trucks longer than necessary or for prolonged periods of time.

Every effort will be made by the District Supervisor to assign work suitable he weather conditions. Consideration should be given to crews in trucks out crew compartments or sufficient shelter for layover periods.

It is hoped that this letter will clarify that there is no intention to change existing procedures for Overhead employees who are required to work outdoors ng inclement weather.

Very truly yours,

Robert P. Wiwi

Robert P. Wiwi

THE CINCINNATI GAS & ELECTRIC COMPANY

CINCINNATI OHIO 45201

ARTHUR R. EHRNSCHWENDER
VICE PRESIDENT
ADMINISTRATIVE SERVICES

July 2, 1979

Mr. Louis Amshoff
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. Amshoff:

During the 1979 negotiation meetings, the committees for the Company and the Union discussed the policy for work on energized primary conductors by construction crews in the overhead districts of the Electric Transmission and Distribution Construction Department.

Since all bucket trucks in the overhead districts are equipped with controls at ground level, a single lineman can safely work from a bucket truck with the assistance, on the ground, of an employee not capable of climbing. Should an emergency situation occur, the lineman could be removed from the vicinity of the energized conductors.

If work is being done by a lineman belted on a pole and another lineman is not immediately available, the employee assisting at ground level should be another lineman. This employee's belt and climbers should be readily available. If a supervisor with climbing ability is present and belt and climbers are readily available, the employee on the ground could be other than a lineman.

The policy, as stated above, refers only to overhead line work being done on energized primary conductors or in the primary area. Crews need not consist of two linemen for secondary or service work, work on de-energized conductors or equipment, URD ground work or work with hot sticks where the lineman is outside the primary area.

It is thought that this letter will clarify the Company's policy concerning working in primary areas.

Very truly yours,

Arthur R. Ehrnschwender

Arthur R. Ehrnschwender

THE CINCINNATI GAS & ELECTRIC COMPANY

CINCINNATI, OHIO 45201

ARTHUR R. EHRNSCHWENDER
SENIOR VICE PRESIDENT

April 12, 1982

Mr. Michael E. Gilligan
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. Gilligan:

During the 1982 negotiation meetings, representatives of the Union and the Company discussed the changing of employees' headquarters in order to provide light duty assignments.

As agreed during these negotiations, the Company will not transfer bargaining unit employees of the Electric Production Department between generating stations in order to obtain a light duty assignment. The right of all other departments to effect transfers of employees assigned to light duty between headquarters without incurring any additional expenses was reaffirmed during these meetings.

It is anticipated that this letter will clarify any misunderstanding concerning light duty assignments.

Very truly yours,

Arthur R. Ehrnschwender

Arthur R. Ehrnschwender

THE CINCINNATI GAS & ELECTRIC COMPANY

CINCINNATI, OHIO 45201

ARTHUR R. EHRNSCHWENDER
SENIOR VICE PRESIDENT

April 12, 1982

Mr. Michael E. Gilligan
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. Gilligan:

During the 1982 negotiation meetings, representatives of the Company and the Union discussed the classified seniority dates established for former co-op employees who are hired on a permanent basis.

As a result of these discussions, it was agreed that co-ops hired as full time employees on or after April 1, 1982, who had previously performed work in job classifications represented by Local Union 1347 will not receive a classified seniority date which reflects the time spent in such a starting job classification, as they have in the past. The long established practice of adjusting the continuous service date of these employees after they have completed their probationary period, however, will continue to be administered as it has been in the past.

It is thought that this arrangement will satisfy the Union's concern about the establishment of co-op's seniority dates.

Very truly yours,

Arthur R. Ehrnschwender

Arthur R. Ehrnschwender

THE CINCINNATI GAS & ELECTRIC COMPANY

CINCINNATI, OHIO 45201

ARTHUR R. EHRNSCHWENDER
SENIOR VICE PRESIDENT

April 12, 1982

Mr. Michael E. Gilligan
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. Gilligan:

During the 1982 negotiation meetings the committees discussed the length of the rest periods allowed employees after they have worked extended hours due to Company needs.

Prior to these negotiations, most departments attempted to grant a four to six hour rest period when possible to employees who worked such extended hours. Due to the discussion at these meetings, the Company will now attempt to grant a six to eight hour rest period whenever possible to employees represented by the Union who have worked extended hours. A six hour rest period in all probability will be the normal rest period; however, when practical, an eight hour rest period may be granted. The other provisions of the Company's rest period policy will be administered the same as they have been for many years.

It is anticipated that this change will alleviate the Union's concern about its members receiving adequate rest after working extended hours before returning to work.

Very truly yours,

Arthur R. Ehrnschwender

THE CINCINNATI GAS & ELECTRIC COMPANY

CINCINNATI, OHIO 45201

ARTHUR R. EHRNSCHWENDER
SENIOR VICE PRESIDENT

April 12, 1982

Mr. Michael E. Gilligan
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. Gilligan:

During the 1982 negotiation meetings, representatives of the Company and the Union discussed the safety of one-man trouble crew operations in the Electric Trouble Division of the Electric Transmission & Distribution Construction Department.

As agreed, an employee working alone may request assistance. If the Company determines that such assistance is required it will be provided, either in the nature of another one-man crew or else in the form of a replacement two-man crew. However, those duties which can safely be performed by one individual will continue to be assigned to one-man crews.

It is thought that this letter adequately assures the Union that the Electric Trouble Division employees will be assigned tasks which can safely be performed by the crew, whatever its make-up.

Very truly yours,

Arthur R. Ehrnschwender

Arthur R. Ehrnschwender

CG&E : The Energy Service Company

The Cincinnati Gas & Electric Company
P.O. Box 960 Cincinnati, Ohio 45201-0960

John P. Roos
Manager, Personnel Relations

April 4, 1991

Mr. Michael E. Gilligan
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. Gilligan:

During the 1991 negotiation meetings the committees of the Company and the Union discussed the representation of employees by personal attorneys or outside agencies during the grievance and arbitration procedures.

As a result of these discussions, the parties agreed that the Union is the sole bargaining representative for its members and therefore no outside representation will be permitted during such meetings. This in no way restricts the Union's ability to have an attorney represent its own interests during the grievance and arbitration procedures.

It is believed that by proceeding in this manner the concerns expressed during these meetings have been alleviated.

Very truly yours,

John P. Roos

John P. Roos

CG&E The Energy Service Company

The Cincinnati Gas & Electric Company
P.O. Box 960 Cincinnati, Ohio 45201-0960

John P. Roos
Manager, Personnel Relations

April 4, 1991

Mr. Michael E. Gilligan
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. Gilligan:

During the 1991 negotiation meetings, the committees of the Company and the Union discussed the Union's concerns regarding supervisory employees who return to the bargaining unit after being away from their former line of progression.

As stated during these meetings, when a supervisor returns to the bargaining unit, the Company evaluates the employee's ability to perform all aspects of the job to which he/she is returned. In order to alleviate the concern expressed during negotiations, the Company assured the Union that it will especially insure that individuals, who return to their former job from another line of work, are capable of safely and satisfactorily performing the duties of their bargaining unit job classification.

By proceeding in this manner, it is thought that the Union's concern in this matter will be alleviated.

Very truly yours,

John P Roos

John P. Roos

LG&E The Energy Service Company

The Cincinnati Gas & Electric Company
P.O. Box 960 • Cincinnati, Ohio 45201-0960

April 26, 1994

Mr. Jeffrey M. Conner
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, OH 45223

Dear Mr. Conner:

During the 1994 negotiation meetings, the committees for the Company and the Union discussed the rest periods being granted by supervision to employees who work extended hours in the Electric Trouble Division of the Electric Systems Operations Department.

During the discussions, it was clear that the current administration of rest periods during storm duty is satisfactory to the parties. However, the Union expressed a concern about non-storm duty work where employees work long hours for more than a one day period.

As discussed, as presently administered, the department will continue to attempt to provide eight (8) hour rest periods to personnel who work non-storm duty for sixteen (16) consecutive hours. As further agreed during the discussions, whenever Electric Trouble Division personnel are required by the Company to work between twelve (12) and sixteen (16) consecutive hours for two or more days in a row, every effort will be made to grant an eight (8) hour rest period to such employees.

The above agreement should alleviate the concerns expressed by the Union during these negotiations.

Very truly yours,

Edward R. Schuette

CG&E ■ The Energy Service Company

The Cincinnati Gas & Electric Company
P.O. Box 960 • Cincinnati, Ohio 45201-0960

April 26, 1994

Mr. Jeffrey M. Conner
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, OH 45223

Dear Mr. Conner:

During the 1994 negotiation meetings, the committees for the Company and the Union discussed the implementation of alternate work hours in the Electric Transmission and Distribution Construction Department (ET&DC).

As discussed, in order to meet customer needs and work requirements, a 4 day 10 hour work schedule will be made available on a voluntary basis in the Overhead, Underground and Brecon Heavy Equipment Districts of ET&DC.

Beginning June 6, 1994, at locations where sufficient volunteers are obtained, the Company will institute Monday through Thursday and Tuesday through Friday 10 hour schedules. These schedules will be in effect until Monday, April 3, 1995. Effective that date, the Tuesday through Friday 10 hour work schedule will be changed to Wednesday through Saturday. It was further agreed that once the Wednesday through Saturday 10 hour schedule is implemented, the department will use a twenty-eight (28) day rotation among the employees working the ten hour shifts which would enable those employees to work both of the 4 day 10 hour work schedules. If there are not enough volunteers to implement the Monday through Saturday schedules, supervision will evaluate the need for a Monday through Friday 4 day 10 hour schedule. If supervision determines that such a schedule is not needed, employees will revert to a Monday through Friday 8 hour schedule.

It was also agreed that for the term of the 1994-1997 Agreement, the Company will limit the number of employees working such a schedule. In the Overhead Division, a maximum of two (2) small crews at each district will work the two 4 day 10 hour work schedules. A maximum of ten (10) employees of the Underground Division will work two 4 day 10 hour schedules. In the Brecon Heavy Equipment District, there will be a maximum of six (6) employees working two 4 day 10 hour work schedules. The availability of the ten hour shifts will be posted in each Overhead District and the Underground and Heavy Equipment Division. If a sufficient number of volunteers are not obtained at the District, the ten (10) hour schedules will not be implemented in that location. If an excessive number of volunteers are obtained from a particular District, the Company will discuss with the Union the possibility of adding additional crews to the ten hour schedule at that location.

If the 4 day-10 hour schedules are still in effect, the parties will meet on April 1, 1996, to discuss the 4 day 10 hour schedules. A small committee from both parties, which will include the International Representative and the Company's Chief Negotiations Spokesperson, will meet. At that time, the 4 day 10 hour schedule will be discontinued unless the Company and the Union mutually agree to continue that schedule.

Furthermore, it was agreed that for the term of the 1994-1997 Agreement, the 10 hour scheduled Saturday Overhead crews will not work in another district area performing scheduled work unless that district was working overtime. The administration of the 4 day 10 hour work schedules will be in accordance with the attached fact sheet. The Company reserves the right to discontinue the 4 day 10 hour schedule.

It is thought that this letter adequately describes the discussion concerning this matter.

Very truly yours,

Edward R. Schuette

4-10 HOUR DAY FACT SHEET

1. OFF DAYS - Employees will have three consecutive off days. Time and one-half will be paid for all overtime hours worked on an employee's first and third scheduled off day. Double time will be paid for all overtime hours worked on the second off day. Employees' off-days may, of necessity, not be consecutive when changing from/to a ten (10) hour day schedule.

2. VACATIONS - One day vacations are for ten hours. Weekly vacations are for 40 hours. Should an employee return to an 8 hour work schedule with vacation remaining that is not a multiple of 8, he/she shall be entitled to all earned vacation. (i.e., if an employee returns to an 8 hour schedule with 10 hours of vacation remaining he has one day and two hours vacation left and will be permitted to take that time off with pay or be compensated for the additional two hours.)

3. PERSONAL DAYS - All personal days off will be 10 hour paid off days while working a 4 day 10 hour schedule. If the employee returns to an 8 hour schedule, whatever personal days remain will be in 8 hour increments.

4. SICK PAY - As with all these premium payments, sick pay is paid on an hourly basis. Therefore, all absences where sick pay is granted the appropriate hours paid will be deducted from the sick pay allowance. The waiting period will also be on an hourly basis. Therefore, employees with a 3 day wait before compensation will begin receiving sick pay after 24 consecutive work hours of absence. A person working 4-10 hour days therefore will begin receiving compensation on the third consecutive day off sick after the first 4 hours (6 hours paid).

5. HOLIDAYS - Employees scheduled to work holidays but are off will receive 10 hours of straight time holiday pay. Employees whose regular schedule does not include the paid holiday will receive 8 hours of straight time holiday pay. All holiday premiums apply. By way of illustration, below is listed how employees would be compensated for the Thanksgiving holidays.

   Employees scheduled Monday through Thursday and are not required to work:

Mon.	Tues.	Wed.	Thurs.	Fri.
10	10	10	10H	8H

Employees scheduled Tuesday through Friday and are not required to work:

Mon.	Tues.	Wed.	Thurs.	Fri.
OD	10	10	10H	10H

VOLUNTARY OFF - All time voluntarily off will be coded as such.

MEAL ALLOWANCE - An employee working 4-10 hour days will be required to work 1 hour in excess of his/her scheduled straight time work day before being entitled to the first meal allowance. All other provisions of the meal allowance will apply.

ET&DC PROPOSED 10 HOUR WORK SCHEDUL

A. Overhead Division

1. Monday thru Thursday (7:00 a.m. - 5:30 p.m.)
   24 Employees (Eight 3 person crews - 1 crew at each district)
2. Tuesday thru Friday (7:00 a.m. - 5:30 p.m.)
   (June 6, 1994 thru April 2, 1995)
   Wednesday thru Saturday (7:00 a.m. - 5:30 p.m.)
   (Starting April 3, 1995)
   24 Employees (Eight 3 person crews - 1 crew at each district)
3. Monday thru Friday (8:00 a.m. - 4:30 p.m.)
   All remaining employees at all districts (190 personnel)

B. Underground Division (Dana Avenue)

1. Monday thru Thursday (7:00 a.m. - 5:30 p.m.)
   5 Employees
2. Tuesday thru Friday (7:00 a.m. - 5:30 p.m.)
   (June 6, 1994 thru April 2, 1995)
   Wednesday thru Saturday (7:00 a.m. - 5:30 p.m.)
   (Starting April 3, 1995)
   5 Employees
3. Monday thru Friday (8:00 a.m. - 4:30 p.m.)
   64 Employees
4. Monday thru Friday (6:00 p.m. thru 2:30 a.m.)
   10 Employees

C. Brecon Heavy Equipment & Repair District

1. Monday thru Thursday (7:00 a.m. - 5:30 p.m.)
   3 Employees
2. Tuesday thru Friday (7:00 a.m. - 5:30 p.m.)
   (June 6, 1994 thru April 2, 1995)
   Wednesday thru Saturday (7:00 a.m. - 5:30 p.m.)
   (Starting April 3, 1995)
   3 Employees
3. Monday thru Friday (7:30 a.m. - 4:00 p.m.)
   All remaining employees including Building Maintenance
   after their move to Brecon (21 personnel)

D. All other ET&DC work groups would remain on current schedules.

Duke Energy®

JIM O'CONNOR
Vice President
Labor Relations

Duke Energy Corporation
EA506 / 139 East Fourth St.
Cincinnati, OH 45202

513-419-5743
513-403-4147 cell
513-419-5313 fax
jim.o'connor@duke-energy.com

June 15, 2009

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Union Recognition and Representation

Dear Mr. Feldhaus:

Reference is made to our 2009 discussions concerning employment security and work flexibility. During these discussions the parties discussed the issue of Union Recognition in a changing business environment to meet future competitiveness in our industry.

During the discussions, the Company confirmed its commitment to recognize the Union as the sole and exclusive collective bargaining agent for those employees who are employed in jobs currently under its jurisdiction. The Company also assured the Union of its ongoing commitment to honor any agreements it has or may in the future enter into with the Union. The parties also discussed the need for new and innovative ways to meet future business needs in order to remain viable within a competitive environment. These new ways of conducting business may not only require significant changes within the current organization, but may also result in the Company's expansion into other business ventures.

During the discussions, the parties agreed that all organizing attempts that involve IBEW 1347 and a rival union will be conducted in a positive manner. More specifically, should IBEW 1347 and a rival union seek to represent the same group of employees, the Company will not communicate to its employees a preference for one union over another, and will not advise employees as to how they should respond or vote between or among rival unions. However, the Company must maintain its right to respond openly to employees' questions to fully discuss facts relative to issues and to correct any misinformation. The goal would be that all employees will be fully informed of relevant issues and have the right and opportunity to make a free choice.

Furthermore, it was agreed that if the Company becomes involved in expansion of its business, it will recognize the Union as the collective bargaining agent so long as the Union can make a business case in a timely manner that is competitive, profitable and makes geographic sense.

Hopefully, as a result of the discussion on this subject, the Union's concerns in this area have been resolved.

Very truly yours,

Jim O'Connor

Jim O'Connor
VP, Employee & Labor Relations

Cinergy Corp.
139 East Fourth Street
P.O. Box 960
Cincinnati, OH 45201-0960

October 11, 1996

Mr. Francis B. Kelly
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

CINERGY.

Dear Mr. Kelly,

Reference is made to our 1996 discussions concerning work flexibility and employment security. During these discussions the parties discussed flexibility in work scheduling.

As agreed, the Company reserves the right to temporarily change the schedule of any employee upon notice to the employee of not less than forty-eight (48) hours. However, this forty-eight hour notice will not be implemented until January 1, 1998. During this period of time, a joint Union/Management committee will be formed to discuss ways to decrease the number of shift changes that occur in the Power Operations Department.

In addition, it was agreed that all day shift workers will be required to work schedules of any hours between 6:00 a.m. and 6:30 p.m. All afternoon shift workers will be required to work schedules of any hours between 2:00 p.m. and 2:00 a.m. All evening shift workers will be required to work schedules of any hours between 10:00 p.m. and 10:00 a.m. Any change in the start and quit times of a schedule constitutes a change in schedule and requires the appropriate advance notice, which effective January 1, 1998 will be 48 hours.

Additionally, any other work schedule not covered by the Agreement that can be mutually agreed to by supervision and the Union can be implemented, as long as 60% of the work group for which such schedule is to be implemented, agrees with that schedule. The Company will notify the Union, in writing, of such schedule changes to provide reasonable time to review before implementation.

It is believed that the above accurately describes the agreement reached by the parties during these discussions.

Very truly yours,

Kenneth E. Williams

Kenneth E. Williams
Manager
Employee Relations

Cinergy Corp.
139 East Fourth Street
P.O. Box 960
Cincinnati, OH 45201-0960

September 2, 1998

Mr. Francis B. Kelly
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO.
4100 Colerain Avenue
Cincinnati, Ohio 45223

CINERGY.
CG&E

Dear Mr. Kelly,

As you are aware, a new job evaluation system, the BOGAR Job Evaluation System is being implemented for all job classifications represented by the IBEW, Local 1347, IUU and the USWA, Locals #12049 and #5541-06. The new system was designed by the ERT Sub-Committee II (Joint Union/Management Team) and approved for implementation by the ERT at its June 29, 1998 meeting. The BOGAR Job Evaluation System completely replaces the McIntyre system.

The McIntyre Evaluation break points for each grade level have been mathematically converted to new break points under the BOGAR System, therefore it is not necessary for job classifications to be reevaluated at this time. Only new job classifications or revised job classifications with significant changes since their last evaluation will be evaluated using the new system. Job classifications will retain their current wage rates/grade levels, but will be subject to change if they are revised and reevaluated as was the practice in the past.

Under the current agreement, a company job evaluation committee is responsible for evaluating all new or revised job classifications. (Article V, Section 25(k)). A key component of the new job evaluation system is the establishment of a new joint Union/Management job evaluation committee. The committee will consist of two management representatives from each business unit, two representatives from the IUU, IBEW and each USWA local and two representatives from the Corporate Center. Accordingly, there will be 16 total members with a maximum of 10 active during an evaluation. Operating guidelines for the committee are as follows:

- Unions will appoint their representatives and they will only participate in the evaluation of job classifications represented by their Union.
- Unaffected union representatives may be present, but will not participate at this time.

- No more than two of the four USWA representatives will participate in the evaluation of USWA job classifications.
- The participating union must have at least one representative available during the evaluation process.
- Consensus should be reached on each factor during the evaluation; absent consensus, majority rules.
- The participating Business Unit must have at least one representative available during the evaluation process.
- All job evaluation members should be informed it is a long term commitment.
- A quorum to have a meeting is six members.

A job evaluation coordinator from the Human Resources Department will also facilitate in the evaluation process and will not be a voting member. The ERT Sub-Committee II also established the pre-evaluation process, presentation guidelines, post evaluation process, training, a creditability check and employee communication and these will be implemented as presented to the ERT at the June 29 meeting.

This letter and accord modifies the terms of the 1996-2001 contract with respect to the job evaluation system and it is believed that this letter accurately describes the agreement the Company and Union have reached.

Sincerely,

Kenneth E. Williams

Kenneth E. Williams
Manager
Employee Relations and Safety

Cinergy Corp.
139 East Fourth Street
P.O. Box 960
Cincinnati, OH 45201-0960

December 16, 2002

CINERGY.
CG&E

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. Feldhaus:

Reference is made to our meeting on Wednesday, December 4, 2002, to discuss the factor weights used in the BOGAR Job Evaluation System.

As agreed, the following weights will be used for the job evaluation of job classifications represented by the IBEW, Local 1347:

Knowledge – 32
Responsibility – 24
Customer Contact – 7
Decision Making – 25
Physical/adverse Conditions – 4
Hazards – 8

As discussed the total point values for job classifications represented by the Union that have been evaluated under the BOGAR Job Evaluation System will be adjusted accordingly. This will result in the Senior Control Systems Technician moving to a grade level 26 from a 25 and the Senior Meter Tester moving to a grade level 23 from a 22. All other job classifications evaluated under the BOGAR system will remain at their previously communicated grade levels.

If you concur, return a signed and dated copy of this letter to my office.

Sincerely,

Patrick Gibson
Sr. Labor Relations Consultant

Signature: [signature]

Date: 12/20/02

Cinergy Corp.
139 East Fourth Street
P.O. Box 960
Cincinnati, OH 45201-0960

February 9, 2000

Mr. Francis B. Kelly
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

CINERGY.
CG&E

Dear Mr. Kelly:

During the 1999 – 2000 discussions concerning deregulation and employee protections, representatives of the Company and the Union discussed the operation of the new Madison generating facility.

A non-regulated subsidiary of Cinergy Capital & Trading, Inc. (CC&T), has a contract with the owner of that facility to operate that plant. CC&T's subsidiary will call upon the Company to supply the employees to operate this plant. When the Company provides those employees, qualified bargaining unit employees will perform the necessary tasks. It is anticipated that employees from the Woodsdale Station will perform those tasks when necessary. However, circumstances could require that bargaining unit employees from other stations also be sent on occasion. It must be understood, however, that this agreement in no way restricts the Company's rights contained in Article V, Section 19 of the Agreement.

The above accurately describes the agreement between the parties in this matter.

Very truly yours,

Daryl J. Teed
General Manager
Employee Relations, Safety and
Disability Programs

Duke Energy.

JIM O'CONNOR
Vice President
Labor Relations

Duke Energy Corporation
EA506 / 139 East Fourth St.
Cincinnati, OH 45202

513-419-5743
513-403-4147 cell
513-419-5313 fax
jim.o'connor@duke-energy.com

June 15, 2009

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Vacation of Rehired Employees

Dear Mr. Feldhaus:

During the 2009 negotiation meetings, the committees for the Company and the Union discussed vacation selection for rehired employees.

Employees who leave the Company on their own accord and subsequently return to work with the Company on a full-time basis recoup their system service seniority previously held before leaving the Company. All recouped system service will be used for benefit entitlement and calculation purposes.

However, rehired employees~~,~~ and employees transferring into the bargaining unit, will have the previous time spent working in non-1347 IBEW jobs deducted from their total system service for vacation selection purposes under Article IV, Section 1(e).

The above accurately describes the agreement reached by the parties during these discussions concerning vacation selection.

Very truly yours,

Jim O'Connor

Jim O'Connor
VP, Employee & Labor Relations

Cinergy Corp.
139 East Fourth Street
P.O. Box 960
Cincinnati, OH 45201-0960

July 22, 2004

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

CINERGY.
CG&E

Re: Post-Retirement Medical Benefits

Dear Mr. Feldhaus:

On April 27, 2004, the Company met with union representatives from UWUA Local 600, USWA 5541-06 and 12049 and IBEW 1347 to continue the negotiations for providing a post-retirement health reimbursement account ("HRA") option (the "HRA Option") to our active employees. Prior to that meeting, in a letter dated March 2, 2004, the Company provided the unions (i) a written overview of the Company's proposed design for the HRA Option, and (ii) written responses to certain related questions. This letter confirms the Union's acceptance of the design for the HRA Option summarized herein, after several discussions between the parties and the ratification vote of the bargaining unit membership relative to the 2004 benefits opener discussions.

I. OVERVIEW OF HRA OPTION

All current, full-time employees represented by IBEW 1347 will be able to make a one-time choice between continuing in the current traditional post-retirement medical option (the "Traditional Option") or electing to participate in the new HRA Option described below. Employees will be required to make this election by a specified election date in 2004. (Notwithstanding the foregoing, employees currently receiving long-term disability benefits or on a military leave of absence, will make this election when they return to active, full-time status. If they do not return to active, full-time status, they will default to the Traditional Option.) All employees hired or rehired on or after January 1, 2005 will participate in the HRA Option. Each employee who elects to participate in the HRA Option, and each employee hired on or after January 1, 2005, will be referred to as a "HRA Participant" herein.

Under the Traditional Option, eligible retirees (those who retire after attaining age 50 with five (5) years of Service, as defined in the applicable Pension Plan) are provided access to group medical coverage and a premium subsidy that varies based upon the retirees' service and classification (see detail regarding the various classifications and subsidy levels attached hereto).

Subject to any collective bargaining obligation, the Company reserves the right to amend, modify or terminate the Traditional Option and/or the HRA Option at any time. However, amounts already credited to a HRA Participant's account will not be reduced by amendment, except to the extent necessary or appropriate to comply with changes in the law.

The benefit under the HRA Option is based on a bookkeeping account that can grow like a savings account with service and interest credits as described below. An employee who elects the HRA Option will start with an opening balance that is equal to 1/12th of $1,000 for each prior calendar month in which the HRA Participant worked at least one day for the Company. In the future, the Company will credit eligible HRA Participants with an additional 1/12th of $1,000 for each calendar month in which the HRA Participant works at least one day for the Company. The Company will also credit each eligible HRA Participant's bookkeeping account with an annual interest credit. Interest will be credited at the same interest rate as the cash balance updates as determined in August of each year, except that for the term of the current labor agreement, the interest rate will not be less than 3.5%; for 2004, the rate is 5.31%. Except as discussed below, only HRA Participants who are active, full-time employees and work at least one day in the month are eligible for the monthly service credit. Like retirees in the Traditional Option, HRA Participants will have access to group medical coverage only if they retire after attaining age 50 with five (5) years of Service (as defined in the applicable Pension Plan), however, there will be no subsidy. Please note the following regarding the HRA Option:

a. If a HRA Participant retires after attaining age 50 with five (5) years of Service (as defined in the applicable Pension Plan), the amounts credited to the HRAs generally can be used for the qualified medical expenses, as defined in Section 213(d) of the Internal Revenue Code, of the retiree and the retiree's spouse and eligible dependents (see IRS publication 502 for examples of qualified medical expenses). To the extent permitted by applicable law and as is otherwise practicable, the HRA option is intended to provide a tax-free benefit. Due to future law changes, however, there can be no assurance of favorable tax treatment.

b. Except as provided below, if the employment of a HRA Participant terminates prior to attaining age 50 with five (5) years of Service (as defined under the applicable Pension Plan), the HRA Participant forfeits all amounts credited to the HRA Account.

c. If a HRA Participant dies while actively employed prior to attaining age 50 with five (5) years of service (as defined in the applicable Pension Plan), the HRA Participant forfeits all amounts credited to the HRA Account.

d. If a HRA Participant dies while actively employed after attaining age 50 with five (5) years of Service, his/her spouse and eligible dependents will be entitled to use amounts credited to the HRA to pay qualified medical expenses immediately.

e. In the event of disability or leave, the Company will continue monthly service credits for the first 12 months. The Company will continue interest credits while the HRA Participant is disabled or on leave (and prior to recovery or retirement). For HRA Participants on a military leave, service credits and interest credits generally will continue for the full qualified leave period.

f. If the employment of a HRA Participant is involuntarily terminated in connection with an involuntary reduction in force and such termination is in no way related to performance deficiencies, the HRA Participant will be eligible to maintain his/her HRA balance as of termination. The HRA Participant will be able to use amounts held in his/her HRA Account immediately following the termination.

g. For the term of the current Collective Bargaining Agreement, the Company will agree not to amend, modify or terminate retiree health care benefits for any active employees covered by the CBA. Amounts credited to a HRA Participant's account will not be reduced by amendment, except to the extent necessary or appropriate to comply with changes in the law.

II. QUESTIONS

Set forth below are responses to some of the questions regarding the HRA Option raised in previous meetings.

1. **Will the Company offer choice to all employees?**

   A: Yes. Presently, the Company plans to allow all current, full-time employees to elect to stay in the Traditional Option or switch to the HRA Option. After January 1, 2005, new hires and rehires will automatically participate in the HRA Option.

2. **Will an employee be able to elect the HRA Option upon retirement?**

   A: No. A one-time election will take place in 2004.

3. **Can a HRA Participant withdraw amounts credited to his/her HRA account in cash upon retirement? Can the Company pay the amount out in a lump sum?**

   A: Money may be withdrawn from the HRA account only for paying qualified medical expenses. The account will not be paid out in cash. Favorable tax treatment is available for a HRA only if the HRA reimburses medical expenses as defined in Section 213(d) of the Internal Revenue Code. As stated below from IRS Notice 2002-45, any right to receive cash will disqualify the HRA from receiving favorable tax treatment.

   "An HRA does not qualify for the exclusion under § 105(b) if any person has the right to receive cash or any other taxable or non-taxable benefit under the arrangement other than the reimbursement of medical care expenses. If any person has such a right under an arrangement currently or for any future year, all distributions to all

Mr. Steve Feldhaus
July 22, 2004
Page 4

persons made from the arrangement in the current tax year are included in gross income, even amounts paid to reimburse medical care expenses. For example, if an arrangement pays a death benefit without regard to medical care expenses, no amounts paid under the arrangement to any person are reimbursements for medical care expenses excluded under § 105(b)... Arrangements formally outside the HRA that provide for the adjustment of an employee's compensation or an employee's receipt of any other benefit will be considered in determining whether the arrangement is an HRA and whether the benefits are eligible for the exclusions under §§ 106 and 105(b). If, for example, in the year an employee retires, the employee receives a bonus and the amount of the bonus is related to that employee's maximum reimbursement amount remaining in an HRA at the time of retirement, no amounts paid under the arrangement are reimbursements for medical care expenses for purposes of § 105(b)..."

4. **What happens to the HRA balance upon disability or extended leave from the Company?**

   A: See Section I(e).

5. **What happens to the HRA balance in the event of a termination of employment?**

   A: See Section I.

6. **What happens to the HRA balance if I die while actively employed?**

   A: See Sections I(c) and I(d). Currently, the spouse and eligible dependents of an employee who dies while actively employed with Cinergy can elect to become covered under the non-union medical plan and receive subsidized coverage at the active employee rate until death or a disqualifying event (for the spouse, this would include, but not be limited to, remarrying or becoming Medicare eligible; for an eligible dependent, it would include, but not be limited to, ceasing to qualify as an eligible dependent due to age.

7. **Will the Company contributions be indexed in future years (e.g., indexed to the trend line for health care costs)?**

   A: No. At this time, we do not plan to align our service credit or interest credit to any index. However, the Company will continue to evaluate its crediting levels. Subject to any collective bargaining obligations, the Company reserves the right to make adjustments, including increasing, decreasing or discontinuing credits unilaterally.

8. **Will the opening HRA balances be calculated with retroactive interest crediting?**

   A: No. Making retroactive interest credits would be cost prohibitive from the Company's perspective.

9. **What are other companies doing with regards to post-retirement healthcare?**

   A: See Hewitt survey previously provided (51% of survey respondents have a unionized workforce).

10. **How can HRA Participants use amounts credited to the HRA?**

    A: Money credited to a HRA can be used to reimburse the HRA Participant for medical expenses as defined in Section 213(d) of the Internal Revenue Code. See IRS publication 502 for examples of qualified medical expenses.

11. **Who will administer the HRA account balances?**

    A: Hewitt Associates will track the HRA credits while HRA Participants are actively employed. The Company is reviewing proposals from third party administrators for post-retirement administration, but this will likely be Hewitt Associates.

12. **Will the HRAs be protected/guaranteed?**

    A: The benefit under the HRA option is based on a bookkeeping account and is not funded like a 401(k) plan. See Section I regarding the Company's ability to amend.

13. **If the Company decides to eliminate the Traditional Option at a later date, would employees be allowed to get in the HRA?**

    A: The Company periodically evaluates its benefit programs and would determine the appropriate course of action at that time.

14. **Would interest on the HRA account continue to accrue after an employee retires?**

    A: See Section I.

15. **If two Cinergy employees are married, can they make different elections with respect to the HRA Option?**

A: Yes, one could elect to remain in the Traditional Option, and the other could elect the HRA Option; if they remain married during retirement and so elect, they would receive subsidized coverage under the Traditional Option and have access to amounts credited to the HRA on behalf of the other spouse. Regardless, the elections are independent of each other.

Please note that the explanation set forth above merely summarizes the basic elements of our currently proposed design for the HRA Option. The Company is in the process of working out the details of the HRA proposal and necessarily reserves the right to work out those details. The Company also reserves the right to more fully document the HRA Option, which option will be governed and construed in accordance with the terms of the Plan as adopted by the Company.

Very truly yours,

John E. Polley

John E. Polley
General Manager
Labor Relations

cc: T. Verhagen
P. Gibson
K. Feld

bcc: J. Kraus
T. Hoppenjans
L. Gregory

Summary of Post-Retirement Health Care Options

Current Post-Retirement Health Care Option

Employees hired before January 1, 2005, who elect the subsidy option and who retire from the company on or after age 50 with at least five years of service, may be entitled to a post-retirement health care subsidy from the company dependent on their years of service at retirement.

Subsidy Schedule:

Service at Retirement	(Pre-65 only)
30+	50%
29	45%
28	40%
27	35%
26	30%
25	25%
24	20%
23	15%
22	10%
21	5%
20	0%
19	0%
18	0%
17	0%
16	0%
15	0%
14	0%
13	0%
12	0%
11	0%
10	0%
9	0%
8	0%
7	0%
6	0%
5	0%

DUKE ENERGY.

Duke Energy
139 East Fourth Street
Cincinnati, OH 45202

April 2, 2014

Mr. Don Reilly
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: <u>Post-Retirement Health Benefits</u>

Dear Mr. Reilly:

During the 2014 negotiations, the parties discussed post-retirement health benefits. This letter amends the Post-Retirement Medical Benefits Sidebar Letter A-36 dated July 22, 2004, as subsequently amended during 2009 negotiations, and confirms these discussions and the resulting agreement.

<u>Access To Post-Retirement Health Benefits</u>

Employees who terminate on or after January 1, 2015 after attaining at least age 50 with at least 5 years of service will have unsubsidized access (i.e., no Company contributions) to post-retirement medical, dental and vision coverage. Coverage for retirees age 65 or older will be through a Medicare Coordinator. The Company shall provide a subsidy/contribution towards the cost of post-retirement health coverage only as provided below in this letter.

<u>Subsidies/Company Contributions-Traditional Option</u>

For employees who terminate on or after January 1, 2015, the "Traditional Option" is hereby amended to provide contributions towards the cost of post-retirement medical (but not dental or vision) coverage, in the form of either subsidized post-retirement medical coverage or credits to a newly-established Health Reimbursement Account ("HRA"), as determined by the Company, only for individuals who are under age 65 and who are:

(1) in a group eligible for a medical subsidy under the rules in effect prior to January 1, 2015, which is limited to those hired prior to January 1, 2010, and

(2) at least age 55 with at least 10 years of service at termination of employment.

The amount of the contributions will vary as follows:

- eligible employees age 50 or older by January 1, 2015 will receive (during retirement) a pre-65 contribution of $350 per month, plus $175 per month for their spouse, if any; and

- eligible employees younger than age 50 as of January 1, 2015 will receive (during retirement) a pre-65 contribution of $250 per month, plus $125 per month for their spouse, if any.

Subsidies/Company Contributions-HRA Option

Effective January 1, 2015, the "HRA Option" is hereby amended such that:

- the Company will discontinue crediting 1/12 of $1,000 each month to the HRAs for those employees who have an HRA under the HRA Option, with interest credits continuing; and

- the Company will offer a choice window in 2014 to employees who have an HRA under the HRA Option to elect whether to continue in the HRA Option (modified as described in the above bullet) or to forego their rights to their HRAs in exchange for participation in the Traditional Option (modified as described above).

Miscellaneous

The post-retirement health benefits described above will replace the post-retirement medical coverage options in effect prior to January 1, 2015, for employees who terminate on or after January 1, 2015, including those described in Sidebar Letter A-36 dated July 22, 2004 as amended during 2009 negotiations to provide that employees hired on or after January 1, 2010 will not be eligible for a subsidy or Company contribution under the Traditional Option or the HRA Option. These benefits will be governed by and construed in accordance with the applicable plan documents.

In all other respects, the Post-Retirement Medical Benefits letter dated July 22, 2004, as subsequently amended during 2009 negotiations, shall continue in accordance with its terms.

Very truly yours,

Jay R. Alvaro
Director, Labor Relations

DUKE ENERGY.

June 27, 2022

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
2100 Oak Road
Cincinnati, Ohio 45241

Re: Post-Retirement Health Benefits

Dear Mr. Kirk:

During the 2022 negotiations, the parties discussed post-retirement healthcare benefits. This letter amends the Post-Retirement Medical Benefits Sidebar Letter A-36 dated July 22, 2004, as amended by the Post-Retirement Health Benefits Sidebar Letter A-36a dated April 2, 2014, and confirms these discussions and the resulting agreement.

Access to Post-Retirement Health Benefits

Beginning no sooner than January 1, 2023, (a) employees who retire as eligible retirees, but do not enroll in Company-sponsored pre-65 retiree medical, dental and/or vision coverage at the time of retirement or upon the expiration of any COBRA continuation coverage, will not be permitted to enroll themselves or their eligible dependents at any future date; and (b) retirees who enroll in Company-sponsored pre-65 retiree medical, dental and/or vision coverage but, subsequently, decline/drop Company-sponsored pre-65 retiree medical, dental and/or vision coverage, will not be permitted to re-enroll themselves or their eligible dependents in such Company-sponsored pre-65 retiree medical, dental and/or vision coverage at any future date.

In all other respects, Sidebar Letters A-36 and A-36a shall continue in accordance with their terms.

Very truly yours,

Lisa A. Gregory
Manager, Labor Relations

A-36b

SMAT Guideline Agreement

These guidelines are meant to cover uncovered shift entry into the home station storeroom by home station personnel. Entry into a station's storeroom by personnel from other stations, including Material Specialists, should be covered by any guidelines in place before the SMAT Recommendation was formulated.

These guidelines apply to retrieving materials from the storeroom, and do not apply to deliveries to the storeroom on uncovered shifts, unless otherwise specified. Material receiving should be handled as it always has been.

1. The Power Storerooms will be manned by Power Stores during the day shift Monday Through Friday, and also on the day shift on Saturday and Sunday as the stations require. These shifts start no sooner than 6:00 AM and end no later than 6:30 PM.

2. The Production Team Supervisor has been given access to the Storeroom on uncovered shifts. For shifts where there is a normally scheduled Production and a straight time Support shift, and material is needed, when no Power Stores personnel are on site, the Production Team Supervisor and a bargaining unit member (IBEW Local 1347) will be allowed to enter the storeroom to remove the needed material and fill out the daily log sheet. (This should include both a "time-in" and a "time-out" entry) A union member (IBEW Local 1347) must be the one to remove the material. It is the responsibility of the Material Specialist to make all data entry into Passport. This data entry will be done at the beginning of the next scheduled Material Specialist covered shift. When there is planned or call-in overtime for Support personnel, and access into the storeroom is needed, storeroom personnel will be called in. However, in the event that a one-time entry is required then the Production Supervisor and a bargaining unit employee will be allowed to remove the material.

3. Outside of the details of specific guideline mandates, it will be the responsibility of the Production Team Supervisor to decide if a Material Specialist is needed to be called in. The general rule of thumb recommended by the team is if more than 15 minutes is needed to find the material, then consideration should be given to calling a Material Specialist in. Also if enough straight time Support Team members are working and the PT Supervisor does not have enough time to keep running to the storeroom, he should consider calling in a Material Specialist.

4. At the beginning of each day, the Stores Supervisor will review the Daily Storeroom Access Log from the previous night. Material removed from the storeroom during a backshift should be used on that shift. The daily review should monitor this. At least on a weekly basis (sooner if required), the Stores Supervisor and the PTGL or Production Team Coordinator will review the Daily Storeroom Access Log sheets from the previous week. Each month a summary report will be produced showing the material removed on backshifts for that month.

5. The annual station inventory adjustment will become a station goal. This goal will be passed down to the PTGL's, PT Coordinators, and PT Supervisors.

6. Training will be given to the PT Supervisors and appropriate team members to learn the storeroom layout and material locations.

7. The SMAT team will meet, at a minimum, once a year or when deemed necessary to address issues or concerns that have arisen.

8. Any deviations to these guidelines must be brought to the SMAT team for review before implementation at that station.

9. Woodsdale Station, because of the unique organizational structure, will not be able to meet the requirements of the guidelines on many occasions.

   - On the "off shifts", there will seldom be any management personnel on site. This will not allow for the station to follow the guidelines as far as having both a bargaining unit and a management person access the storeroom together. For this reason, when removing material only, Woodsdale personnel will be allowed to access the storeroom alone when the Material Specialist on duty is off site or on uncovered off shifts. The rest of the guidelines will need to be followed as written.

   - The previous bullet point deals with the removal of material only. This is a Material Specialist duty and if material needs to be unloaded when a Material Specialist is unavailable, bargaining unit Woodsdale personnel may do so at the dock, up until 3:00 PM. Most deliveries after 3:00 PM are to be sent away. If there is a question about a particular after hours delivery, the Stores Supervisor should be contacted.

   - Procedures will be put into place to allow for the review of the Access Logs as there is no on-site Store's Supervisor at the station.

10. If a contractor on site needs material on the second or third shifts, the Production Team Supervisor, along with an IBEW 1347 union member, will access the storeroom and the IBEW 1347 union member will remove the needed material. The contractor will not remove material from the storeroom. The daily log will also be filled out at this time.

Duke Energy.

DUKE ENERGY CORPORATION
139 East Fourth St.
P. O. Box 960
Cincinnati, OH 45201-0960

August 22, 2006

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Clarification of Vacation Bank/Pension

Dear Mr. Feldhaus:

During the 2006 negotiations, the Company and the Union clarified future administration for including the vacation bank payment in the final average pay calculation for purposes of determining an employee's pension.

Vacation bank earnings will be included in the calculation of the earnings in the final 36 consecutive months of employment. If these earnings are not higher than any three consecutive calendar years of earnings in the last 10 years of employment, then the vacation bank earnings will be added to the earnings that are the highest three consecutive calendar years in the last 10 years of employment.

This administration of the vacation bank pension enhancement as described above will be effective January 1, 2007.

Sincerely,

Jay R. Alvaro

Jay R. Alvaro
Managing Director
Labor Relations

Duke Energy®

DUKE ENERGY CORPORATION
139 East Fourth St.
P. O. Box 960
Cincinnati, OH 45201-0960

August 22, 2006

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Working Overtime During Vacation

Dear Mr. Feldhaus:

During the 2006 negotiations, the Union and the Company discussed the intent of Article IV, Section 1(k) of the Agreement, with respect to working overtime while on vacation and the release of employees at the start of vacations.

As set forth in that section, employees can request in writing, prior to beginning their vacation, to be considered for work on what would have been their normal off days at the beginning or end of their scheduled vacations. Also as set forth in that section, employees' vacations are considered to have started when they are released from duty on their last regularly scheduled working day prior to the scheduled vacation and are considered ended at the start of their first regularly scheduled working day following the scheduled vacation. It is the Company's understanding that, while on vacation, employees will be considered for overtime work only after all eligible employees have been offered the overtime assignment.

Additionally, the Union expressed concern over hardship that may be caused when employees are not released at their normally scheduled quitting time on their last day of work prior to vacation. During the discussions, the Company reinforced its need to maintain its right to assign the work as necessitated by business needs, including holding employees beyond their normal quitting time. However, the Company assured the Union that employees, who make it known in advance of special travel arrangements needed on their last day of work, should be released from work on time in the absence of an emergency situation.

It is hoped that the above will serve to alleviate the Union's concerns.

Sincerely,

Jay R. Alvaro

Jay R. Alvaro
Managing Director
Labor Relations

DUKE ENERGY.

Duke Energy
Labor Relations
139 East Fourth St
Cincinnati, OH 45201

June 27, 2022

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
2100 Oak Road
Cincinnati, Ohio 45241

RE: *Twelve Hour Shifts*

Dear Mr. Kirk:

During the 2022 negotiation meetings, the committees for the Company and the Union discussed the utilization of 12-hour shifts for employees in the Company's Regulated and Renewable Energy (RRE) Organization.

As discussed, in order to meet work requirements, the use of 12-hour shifts for employees assigned to operational work groups in RRE will be at the discretion of the Company.

Except in cases of emergency, the Company will not institute or change a 12-hour group schedule until affording the Union the opportunity to discuss and review the schedule. The Company will base any change in schedule upon new or changed work requirements or the requirements of efficient operations. These matters will be discussed thoroughly with the representatives of the Company and the Union considering the viewpoint and suggestions of the other.

It was also agreed that the administration of the 12-hour schedules will be in accordance with the attached fact sheet.

It is thought that this letter adequately describes the discussion concerning this matter.

Sincerely,

Lisa A. Gregory

Lisa A. Gregory
Manager, Labor Relations

DUKE ENERGY.

IBEW 1347

12- HOUR FACT SHEET

1. **Personal Days** - Employees are entitled to a total of four twelve-hour personal days (including Diversity Day).

2. **Shift Definition** - A shift is defined as working 6:00 AM to 6:00 PM or 7:00 AM to 7:00 PM on a single day or 6:00 PM to 6:00 AM or 7:00 PM to 7:00 AM bridging over 2 days.

3. **Payroll Week Definition** - A payroll week is defined by each individual station to accommodate the schedule at that particular location. This will allow the generating stations the flexibility to utilize a four team rotation on a 36 hour - 48 hour schedule rotation. This is not intended to limit the Company from adopting other types of rotations.

4. **Overtime** - All hours worked greater than 40 in a payroll week and all hours worked outside of an employee's regular schedule. Double time hours shall be the last 24-hour period an employee is available to work. For clarification, an employee on a 12-hour shift will be working double time on the 24 hours before their 12-hour rest period before the start of the next shift.

5. **Discipline** - Discipline will be administered in days where one day is equal to 8 hours.

6. **Vacation** - Vacation will be administered in hours. If an employee takes vacation in a 48-hour week, the employee will be paid for 48 straight-time hours and 48 hours will be deducted from their remaining vacation time. Vacation will only be paid on a straight time basis.

7. **Holidays** - Employees scheduled to work the actual calendar holiday or who are scheduled but excused from working the holiday will receive 12 hours of holiday pay. All other employees will receive 8 hours of holiday pay. Employees working on the actual calendar holiday will receive time and one-half pay for the first 12 hours worked on the actual calendar holiday. If employee's overtime pay hours (last 8 hours of a 48-hour week) fall on an actual calendar holiday, the employee shall be paid 12 hours at the time and one half wage rate for that day.

8. **Death in Family** - A day off for death in the family shall be equal in pay to the hours of pay an employee would have received if you had worked that day.

9. **Meal Monies** - Meal monies shall be paid after 13 contiguous hours worked and again after 15 hours worked. Call-in situations shall follow the current contract guidelines of meal money paid for every five hours of contiguous work.

10. **Shift Differential** - Shift differential will be paid on night shift only (12 hours) at the current contract night shift rate. No shift differential will be paid on the four evening hours of day shift (3PM - 7 PM).

11. **Sunday Premium** - Sunday premium will be applicable to all hours worked on a Sunday as part of the employee's scheduled 48 hour work week. The premium will not apply to planned or call out overtime.

12. **Short-Term Disability** - As per the current Agreement, during the seven consecutive calendar day waiting period, it is intended that no employee will incur a loss of more than forty hours of straight time pay.

Duke Energy®

DUKE ENERGY CORPORATION
139 East Fourth St.
P. O. Box 960
Cincinnati, OH 45201-0960

August 22, 2006

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Store Room Bidding

Dear Mr. Feldhaus:

During the 2006 negotiation meetings, the Company and the Union discussed restoring the former combined bidding process for storeroom employees.

As discussed, since 2000, the job posting procedure for storeroom vacancies between the generating stations and the Brecon store room was changed to being administered as two separate bidding areas, but the bumping rights for the incumbent employees was grandfathered for the former combined bidding area for the term of the 2000 – 2006 Agreement.

During the discussion, it was agreed that for the term of the 2006 – 2009 Agreement, the job posting procedure and bumping rights of the employees in storeroom job classifications, whether in power plant store rooms or the Brecon facility, will be reinstated to the former combined administration for both filling job vacancies and for bumping rights.

It is believed that the above accurately describes the restructuring process for bidding among the storeroom work forces.

Sincerely,

Jay R. Alvaro

Jay R. Alvaro
Managing Director
Labor Relations

Duke Energy.

DUKE ENERGY CORPORATION
139 East Fourth St.
P. O. Box 960
Cincinnati, OH 45201-0960

August 22, 2006

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Eyeglass Pitting

Dear Mr. Feldhaus:

During the 2006 negotiations, the Company and the Union discussed the unique eyeglass pitting problem experienced by welders in the Electric Repair Section of the Substation Maintenance Department and in the Material and Repair Section of T&D Projects.

As agreed, during the term of the 2006 – 2009 Agreement, the Company will furnish standard frames with prescription safety lenses and permanent side shields from its supplier to each welder in those sections who wear corrective lenses that have been substantially affected by this problem. Affected employees may submit their prescription to the department so that the Company can order these glasses. The glasses are to be worn exclusively by these employees when performing welding work for the Company.

During the term of the Agreement, the employees may submit these glasses to the Company for inspection on an annual basis. If the Company determines that a new pair of glasses is warranted due to this pitting problem, the employee will be issued another pair.

Although this is a mutually agreeable method of providing relief to the affected employees, the Company will continue its efforts to completely resolve the problem in the future. At the time the Company finds a solution to this unique problem, the purchase of eyeglasses for welders will be discontinued.

Sincerely,

Jay R. Alvaro

Jay R. Alvaro
Managing Director
Labor Relations

DUKE ENERGY.

Duke Energy
139 East Fourth Street
Cincinnati, OH 45202

April 2, 2014

Mr. Don Reilly
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Project Work – Outside Duke Energy OH/KY Service Area

Dear Mr. Reilly:

When it is necessary for the Company to utilize employees represented by Local Union 1347 to perform non-emergency Project work outside the Duke Energy Ohio/ Duke Energy Kentucky service area ("Travel Project Work"), the Company will request volunteers from the needed job classifications at the various headquarters. It must be understood that due to pre-scheduled or on-going work projects, specific work/skill requirements and other business needs, the Company must reserve the right to be selective when evaluating voluntary requests for Travel Project Work. However, whenever possible, the required number of individuals or crews will be staffed with those employees who volunteer.

If there are more qualified volunteers than needed for a specific Travel Project Work assignment, selection will be made based on classified seniority. If there is not a sufficient number of available qualified volunteers, the Company will assign the junior available individuals in the required job classifications who are qualified to perform the particular work needed. Employee rotation on projects of long duration may occur at the discretion of the Company.

When employees are required to report to the Travel Project Work site each day and the employee is not utilizing a company assigned vehicle, mileage reimbursement will be provided by calculating the difference of miles driven to assigned headquarters and mileage driven to the jobsite reporting location. If mileage to the jobsite reporting location is less than mileage driven to assigned headquarters no mileage reimbursement will be granted when the mileage to the Travel Project Worksite is less than mileage driven to the employee's regular headquarters.
In addition, when employees are required to report to the Travel Project Work site each day, the following will apply:

- For sites 30 miles or less from the employee's regular headquarters, the employees will be provided 1 hour straight time pay per day.

- Where the job site is 31 miles to 45 miles from the employee's regular headquarters, the employees will be entitled to 1.5 hours straight time pay per day.

- Where the job site is 46 miles to 60 miles from the employee's regular headquarters. the employees will be entitled to 2 hours straight time pay per day.

- Where the job site is greater than 60 miles from the employee's regular headquarters, the employee will have the option of choosing a per diem, or being reimbursed by the Company for actual and reasonable expenses based on receipts provided by the employee. The per diem expense shall be based on the amount allowable per the current IRS Publication for the area where the Travel Project Work is being performed.

  The per diem calculation, on the first and last day of the Travel Project Work assignment, will be reduced per the current IRS Publication. Any lodging and meal expenses incurred over and above the stipulated per diem amount for any given trip will be the responsibility of the employee. However, if the assignment is in an area where hotels have increased their rates for "special events" and the employee presents actual receipts, employees will be reimbursed for their actual out-of-pocket lodging and meal expenses, instead of the established per diem amount.

In addition, for Travel Project Work greater than 60 miles from the employee's assigned headquarters, travel to the job site will generally be on Company time on the first day and from the job site on the last day of the project only. Employees will be paid at the appropriate rate of pay in accordance with the Contract.

When commuting is practical based on the close proximity of the Travel Project Work as determined by the Company, employees will report to the job site at their scheduled starting time and work until their scheduled quitting time.

Employees assigned to Travel Project Work will not be eligible for normal call-out overtime during the work week. However, if employees have returned from the project after the last day of their work week, they can then be eligible for call-out and scheduled overtime at their normally assigned headquarters, if they provide appropriate notice to supervision of their availability. Employees are required to bring tools home on their off days to be eligible for call-out or scheduled overtime on those days. In addition, overtime worked by employees on these projects may or may not be charged to the employee on their regular overtime listing back at their normal headquarters, at the discretion of the Union. Additionally, these employees will also be eligible for emergency assistance assignments to foreign utilities.

These guidelines may be modified due to unusual circumstances on a particular project by mutual consent of the parties. It is understood that this letter accurately defines the guidelines to be utilized during the term of the 2014 – 2017 Agreement in the event of employees represented by Local Union 1347 working on Travel Project Work.

Sincerely,

Jay R. Alvaro
Director, Labor Relations

Duke Energy®

DUKE ENERGY CORPORATION
139 East Fourth St.
P. O. Box 960
Cincinnati, OH 45201-0960

August 22, 2006

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Undercover Investigators

Dear Mr. Feldhaus:

During the 2006 negotiations, the Company and the Union discussed the use of undercover investigators during the term of the 2006 – 2009 Agreement.

As discussed, the Company will not allow any undercover investigators it employs to join or attempt to join the Union. It was also agreed that the Union would instruct all its members to encourage employees experiencing substance abuse problems to seek help through the Employee Assistance Plan and to elicit the aid of the Union leadership in so encouraging employees. The Union also agreed to periodically print articles in its newsletter and/or web page concerning the problems associated with substance abuse, encouraging its members to take the necessary positive action to fight the effects of substance abuse in the workplace.

It is thought that this agreement between the parties will further the Company's efforts in establishing and maintaining a work environment that is free from the effects of drug abuse.

Sincerely,

Jay R. Alvaro

Jay R. Alvaro
Managing Director
Labor Relations

Duke Energy®

DUKE ENERGY CORPORATION
139 East Fourth St.
P. O. Box 960
Cincinnati, OH 45201-0960

August 22, 2006

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Leadperson – Trainer Role

Dear Mr. Feldhaus:

During the 2006 negotiations, the Company and the Union discussed bargaining unit employees performing the training function for new employees in the T&D Construction and Maintenance and the T&D Projects areas of the Company.

As agreed, a lead person-trainer role will be performed by bargaining unit personnel in the Sr. Lineperson "A" (Job Code #7879), Lineperson "A" – Trouble (Job Code #6838) and Lineperson "A" (Job Code #6834) job classifications. While serving in that capacity, bargaining unit personnel will be responsible for training newly selected employees entering into the Lineperson progression. The type of training that will be performed will involve classroom and hands-on at the Company's training facilities as well as on-the-job training in the field environment.

Compensation for employees performing the lead person-trainer role will be a premium in the amount of $1.25 per hour above the maximum rate of pay of the Senior Lineperson "A" job classification. Effective January 1, 2007, the premium will be increased to $1.50 per hour. In the event that employees must temporarily change headquarters to perform this role, they will receive compensation for travel in accordance with the Agreement. Such a change of headquarters for greater than six months is not in contravention of the 1996 negotiation letter concerning the posting of small crew work projects lasting more than six months.

The criteria management will use to assess candidates' qualifications to perform the lead person-trainer role will include job performance in their current job classifications and a determination if candidates posses adequate competencies for conducting training. Candidates' qualifications will be evaluated by representatives from the Company's staffing function, in conjunction with departmental management representatives. A practical demonstration test, to assess candidates' abilities to effectively train individuals, will also be utilized for this purpose. As a minimum requirement, only employees who have at least three years of experience working in the job classifications of Lineperson "A" or above in the Lineperson progression will be considered for the lead person-trainer role.

It is expected that qualified employees will volunteer for the lead person-trainer role. While the best qualified (based on assessment scoring) will be selected, it is anticipated that many candidates will be fairly close in scoring on their assessments. Where the scores are fairly similar (approximately within 10 points of each other) between qualified candidates, seniority shall prevail. However, business circumstances may prevent the selection process for qualified individuals from being based solely on the assessments and seniority. For example, it may be a business hardship on management to allow two employees from the same headquarters to simultaneously conduct training for the same training class. Therefore, if an employee would have been selected, but due to business hardship is not, he/she will be offered the next opportunity to fill the trainer function at his/her headquarters.

The Company will provide advanced notice to employees about opportunities for the assignment to the lead person-trainer role in anticipation of having qualified individuals to assume that role when needed in the future.

As further agreed, this arrangement will be in effect during the term of the 2006 – 2009 Agreement.

It is believed that the above accurately describes the accord reached between the parties on the establishment of the lead person-trainer role.

Sincerely,

Jay R. Alvaro
Managing Director
Labor Relations

DUKE ENERGY.

Duke Energy
139 East Fourth Street
Cincinnati, OH 45202

April 2, 2014

Mr. Don Reilly
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Leadperson

Dear Mr. Reilly:

During the 2006 negotiations, the Company and the Union discussed maintaining a Lead Person role in areas of the Company other than The Energy Commodities Business Unit for the term of the 2006 – 2009 Agreement. While serving in this capacity, personnel in bargaining unit job classifications are responsible for addressing and coordinating all matters relative to their assigned job sites. Persons in that role also instruct the work of other employees in the same and lower job classifications at job sites, in addition to performing their regular duties.

It was further agreed that due to the differences among the various departmental areas in terms of job site location, the complexity of work and other factors, more specific guidelines should be established with the Union pertaining to the Lead Person role in those respective areas. That process has already occurred between the parties where the Lead Person role was previously established with the Union. Those guidelines will remain in place. To establish the utilization of personnel in the Lead Person role in departmental areas where it has not been already established with the Union, union and management representatives from those areas will develop such Departmental Area Guidelines. Those Guidelines will describe, more specifically, the responsibilities of the Lead Person role in those respective areas. The Guidelines will address such specifics as the number of employees that may be directed, the activities that are to be coordinated at a job site, the manner in which employees will be selected to perform the Lead Person role and any other appropriate details.

As discussed, it is expected that employees in senior job classifications will fill the need for the Lead Person role and that seniority and volunteerism will guide the selection process for filling that role, qualifications being sufficient. However, for the lack of a volunteer or because it may not always be possible or efficient to do so, other employees may on occasion be assigned to a Lead Person role.

Compensation for employees performing the Lead Person role, effective May 5, 2014, will be $1.75 per hour above the maximum rate of pay of their job classification. This exception to the rate of pay for the temporary upgrades is limited to this Agreement and does not pertain to any other situations.

Additionally, it was agreed that the use of the Lead Person role and the establishment of the referenced Guidelines could apply to some work groups within a departmental area and, at the same time, not apply to other work groups within the same departmental area.

It was also discussed that the Lead Person role is meant to expand the duties and responsibilities beyond what is currently assigned within the respective job classifications. The Company assured the Union that in establishing the Guidelines for Lead Person responsibilities, the safety of company employees and the public would be given appropriate consideration. It was also discussed that evaluating the work performance of employees and the administering of disciplinary actions would continue to be the responsibility of appropriate management personnel.

The above accurately describes the agreement concerning the Lead Person role in areas represented by the Union during the term of the 2006 – 2009 Agreement.

Sincerely,

Jay R. Alvaro

Jay R. Alvaro
Director, Labor Relations

Duke Energy®

DUKE ENERGY CORPORATION
139 East Fourth St.
PO Box 960
Cincinnati, OH 45201-0960

August 22, 2006

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Advanced Wages for Union Business

Dear Mr. Feldhaus:

During the 2006 negotiations, the Company and the Union discussed making arrangements for the Company to advance straight-time wages to employees represented by the Union who are off the payroll for non-compensated union business during their normal working hours.

As agreed during these meetings, during the term of the 2006 – 2009 Agreement, such wages will be advanced to employees. It was also agreed that the Union will send to the Labor Relations area of the Company a copy of all letters from the Union to employees requesting that they be off the payroll to attend non-compensated union business. Additionally, at the end of each month, the Union will provide the Labor Relations area a summary report which includes each employee's name, department, department number, dates on which non-compensated union business occurred and the corresponding number of hours each employee spent on non-compensated union business. The Company will then prepare an invoice to bill the Union for reimbursement of the wages advanced to these employees during the month. The Union, in turn, will submit payment to the Company for the invoiced amount within 30-days.

It is believed that this arrangement will prove to be beneficial to the Union and the individual employees who perform non-compensated union business. However, the Company must reserve the right to discontinue this arrangement at anytime.

Sincerely,

Jay R. Alvaro
Managing Director
Labor Relations

Duke Energy.

DUKE ENERGY CORPORATION
139 East Fourth St.
PO Box 960
Cincinnati, OH 45201-0960

August 22, 2006

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Seniority and Interplant Bidding Rights

Dear Mr. Feldhaus:

During the 2006 negotiation meetings, representatives of the Company and the Union discussed the interplant bidding rights for employees of Power Operations.

During these discussions, the parties agreed that during the term of the 2006 – 2009 Agreement, should the Company declare a surplus at one of its electric generating facilities in the Production, Maintenance Services or Material Services Team Member classifications, and the affected employees cannot be absorbed into the work force at that facility, and that would result in a layoff, the corresponding number of employees, lowest in total combined seniority in the Electric Generating Stations will be determined by station(s) as surplused. Those employees will then have bidding rights into the above-mentioned classifications (at least up to 50 total, not from each classification, subject to provisions below) at other electric generating facilities based on total combined seniority in the Electric Generating Stations. This seniority would exclude any breaks in service. Total seniority will include all time at an employees present work location, and any previous location in Electric Production/Energy Commodities, provided there was no break in service. If there is a break in service, the previous seniority will be lost and the employee's seniority date will begin again with the date the employee returns to one of the above-referenced classifications. If there are more than 50 surplus personnel and the Company cannot place those in excess of 50 under this procedure, it was agreed that the parties would meet to determine alternate methods of handling the situation.

However, it was also agreed that in order to maintain efficient operations at the plants, there will be no bumping of the following employees in the above classifications: a specified number of the most senior, trained employees performing the former Control Operator classification job duties at the other electric generating facilities. This number would include 20 employees at the Beckjord Station, 7 at the East Bend Station, 20 at the Miami Fort Station, 12 at the Woodsdale Station and 10 at the Zimmer Station. This number will also include a specified number of the most senior, trained employees performing the former Scrubber Operator classification duties at the other electric generating stations, or at the Miami Fort Station, the FGD Operator job duties. This number would include 6 at the East Bend Station, 10 at the Zimmer Station and 5 at Miami Fort Station. The 5 FGD Operators at Miami Fort will remain protected for the term of the contract. Entry of an individual into the protected group will not occur until a vacancy becomes available. Management will fill vacancies (Control Operator, Scrubber Operator) using the existing process.

Attached is a document from the Union agreed to during the 2006 negotiations describing the interplant bidding process, and two examples prepared by the Company describing how this process will operate.

As agreed, if the Company transfers its ownership to a station and subsequently a surplus is declared at another station, the number of surplus employees the Company agrees to absorb into the remaining stations will be decreased by the same percentage that the total number of employees were decreased by that transfer of ownership. For example, if there were 500 union members in Power Operations and a Plant's ownership was transferred along with the 100 bargaining unit employees that work there, the 50 number above would be reduced by 20% (or to 40) for any subsequent Company declared surplus.

It must be understood that allowing such bidding rights may cause employees in the Production, Maintenance Services or Material Services Team Member classifications, junior in total combined seniority in the Electric Generating Stations at the receiving plant(s), to be laid off. Employees who do not accept alternate job opportunities provided from the bumping process will voluntarily resign their employment. This understanding in no way limits Management's rights contained in Article V, Section 19.

It is thought that the above adequately describes how seniority rights will apply for employees within the Power Operations Department in the event such actions are necessary, during the term of the 2006 – 2009 Agreement.

Sincerely,

Jay R. Alvaro
Managing Director
Labor Relations

Supplemental Explanation to Seniority and Interplant Bidding

In the event it becomes necessary to eliminate jobs in the bargaining unit that would result in a layoff within any, or all, of the five represented electric generating plants currently owned by the Company (East Bend, Beckjord, Zimmer, Miami Fort, and Woodsdale), the following will be the procedure used to insure a result that is as close as possible to "last in – first out," for the Production, Maintenance Services or Material Services classifications:

1. The Company will identify the number of jobs to be eliminated within each of the above classifications, and at each plant.

2. The employees whose jobs are eliminated will then be notified and given the opportunity to use their total combined contiguous (unbroken) seniority in the above referenced electric generating stations to bump the most junior designated employee at each generating station. They are employed in one of the above referenced classifications, and their seniority will reflect all time at their present location, and any previous location in the above listed generating stations, provided there was no break in service (another department outside EPD, or time spent in a job not represented by the Union).

3. The Union will identify the most junior employees (based on their total electric generating station seniority) in all stations equal to the number of jobs designated for elimination.

4. Employees who have been bumped, or had their job eliminated, will then, in order of their above described seniority, bump the identified most junior employees at each station.

5. These most junior employees who cannot bump will then be laid off or surplused as described elsewhere in this agreement.

6. Certain employees are protected from the bumping described herein as detailed in the letter captioned "Seniority and Interplant Bidding Rights."

For example: If it was determined by the Company that two (2) Generating Stations need to layoff or surplus five (5) Production employees at each Station, the "List" would be used to identify the ten (10) least senior employees at all five Plants. These ten (10) would be the first to go on surplus or layoff. Those resulting openings would be filled by the next ten (10) least senior on the List, providing none of these employees were identified as least senior to be surplused. In that case, this employee could not bump, and would be part of the layoff/surplus group. The previously identified employees from two (2) Generating Stations would then use their total combined Generating Station seniority, or the "List" to choose which openings they would fill. The senior employee would choose an opening first, and so forth, until the openings are filled.

Seniority and Inter-Plant Bidding Examples

* In the event that a layoff occurs and the seniority and interplant bidding rights letter dated March 27, 2006 is invoked, the following examples are provided to clarify the steps for interplant bidding.
* If an employee is identified as surplus and they are low seniority, they will be subject to the layoff.

* Total Seniority Yrs.= total combined seniority in the Electric Generating Station

Example A: Surplus 5 Production Team Members at East Bend Station

29-Mar-06

East Bend Station

Individuals that have bumping rights	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	27
	Support	Employee B	26
	Support	Employee C	22
5	Production	Employee D	21
	Support	Employee E	20
	Material Serv.	Employee F	20
4	Production	Employee G	16
	Support	Employee H	16
	Material Serv.	Employee I	17
	Support	Employee J	16
3	Production	Employee K	14
2	Production	Employee L	16
1	Production	Employee M	9

Miami Fort Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	24
	Support	Employee B	24
	Support	Employee C	20
	Production	Employee D	21
	Support	Employee E	21
	Material Serv.	Employee F	25
	Production	Employee G	19
	Support	Employee H	16
	Material Serv.	Employee I	18
	Support	Employee J	11
	Production	Employee K	10
[redacted]			

Zimmer Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	27
	Support	Employee B	26
	Support	Employee C	22
	Production	Employee D	21
	Support	Employee E	19
	Material Serv.	Employee F	16
	Production	Employee G	14
	Support	Employee H	11
	Material Serv.	Employee I	10
	Support	Employee J	6
	Production	Employee K	8
	Production	Employee L	7
[redacted]			

WC Beckjord Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	28
	Support	Employee B	22
	Support	Employee C	19
	Production	Employee D	16
	Support	Employee E	16
	Material Serv.	Employee F	16
	Production	Employee G	14
	Support	Employee H	11
	Material Serv.	Employee I	9
	Support	Employee J	8
	Production	Employee K	6
[redacted]			

Woodsdale Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	27
	Production	Employee B	26
	Production	Employee C	22
	Production	Employee D	21
	Production	Employee E	24
	Production	Employee F	20
	Production	Employee G	19

Example B: Surplus 3 Support Team Members at Zimmer Station

Zimmer Station

Individuals that have bumping rights	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	27
	Support	Employee B	26
	Support	Employee C	22
	Production	Employee D	21
3	Support	Employee E	20
	Material Serv.	Employee F	20
	Production	Employee G	16
2	Support	Employee H	16
	Material Serv.	Employee I	17
1	Support	Employee J	15
	Production	Employee K	14
	Production	Employee L	16
	Production	Employee M	9

Miami Fort Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	24
	Support	Employee B	24
	Support	Employee C	20
	Production	Employee D	21
	Support	Employee E	21
	Material Serv.	Employee F	20
	Production	Employee G	19
	Support	Employee H	19
	Material Serv.	Employee I	17
	Support	Employee J	11
	Production	Employee K	10
	Production	Employee L	5
[redacted]			

East Bend Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	27
	Support	Employee B	26
	Support	Employee C	22
	Production	Employee D	21
	Support	Employee E	16
	Material Serv.	Employee F	16
	Production	Employee G	14
	Support	Employee H	11
	Material Serv.	Employee I	10
	Support	Employee J	8
	Production	Employee K	6
	Production	Employee L	7
[redacted]			

WC Beckjord Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	23
	Support	Employee B	22
	Support	Employee C	19
	Production	Employee D	16
	Support	Employee E	16
	Material Serv.	Employee F	16
	Production	Employee G	14
	Support	Employee H	11
	Material Serv.	Employee I	9
	Support	Employee J	8
	Production	Employee K	6
	Production	Employee L	8
[redacted]			

Woodsdale Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	27
	Production	Employee B	25
	Production	Employee C	22
	Production	Employee D	21
	Production	Employee E	20
	Production	Employee F	20
	Production	Employee G	19

1 Shown as an example that a person could bump someone at the same plant with less seniority and the person would take a job at another location

2 Shown as an example that a person could elect to go to another plant as a direct bump or from being bumped in the plant.

Duke Energy
Labor Relations
139 East Fourth St
Cincinnati, OH 45201

June 27, 2022

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
2100 Oak Road
Cincinnati, Ohio 45241

RE: *Welding Premium – Regulated Renewable Energy*

Dear Mr. Kirk:

During the 2022 negotiations, the Company and the Union discussed a premium for employees within Regulated Renewable Energy (RRE) possessing certain welding certifications.

It was agreed that employees working in the Support Technician or Maintenance Services Team Member job classifications whose job requires them to perform structural welding and who have completed any specialized training and certification, will receive a premium in the amount of $0.75 per hour. Employees whose job requires them to perform pressure component welding and who have completed any specialized training and certification, will receive a premium in the amount of $1 .50 per hour.

This premium will be applicable to all hours paid. The Company solely determines the number of employees receiving this premium based on business need. Should an employee's certification lapse for any reason then no premium will be paid. In addition, the Company may discontinue the use of certified welders based on business need at any time.

The first order of selection will be based on the classified seniority of those employees who possess welding certification. The second order of selection will be based on the classified seniority of those employees who have completed the advanced mechanical discipline.

Sincerely,

Lisa A. Gregory

Lisa A. Gregory
Manager, Labor Relations

Duke Energy®

DUKE ENERGY CORPORATION
139 East Fourth St.
PO Box 960
Cincinnati, OH 45201-0960

February 6, 2008

Mr. Stephen H. Feldhaus
Business Manager
Local Union No. 1347
International Brotherhood
of Electrical Workers
4100 Colerain Avenue
Cincinnati, Ohio 45223

Dear Mr. Feldhaus:

Per our discussions, the Company instituted a new training program for workers employed at generating facilities. This program, the Employee Development Qualification Program (EDQP), replaces the Skills Qualification Program (SQP). In conjunction with this program, four new job classifications are being developed:

- Control Room Operator
- Production Technician
- Support Technician
- Simple Cycle Technician

The following will apply to the above-referenced classifications:

A) The minimum wage rate for both the Production Technician and the Support Technician job classifications will be $13.00 per hour and the maximum is established at Pay Level 21. As of January 1, 2008, this wage rate is $29.89.

B) The Control Room Operator job classification will not be implemented until the Company and the Union have had the opportunity to meet further and discuss job responsibilities and wage rates. This is expected to occur during the first quarter of 2008. If the parties do not reach an agreement, then the wage rate will either be set at Level 25 (currently $31.09) or evaluated using the established job evaluation process.

C) The Simple Cycle Technician classification will be evaluated.

1. <u>Existing Employees</u>

A) Employees currently in the Production Team Skills Qualification Program, and not at the maximum rate of pay, will remain in the SQP and will have the ability to reach Pay Level 25.

B) Employees may be required to complete portions of the EDQP, as determined by management, to close any identified skill gaps.

C) Existing employees in the Support Team Member or Material Services Team Member classification who are selected for Production Team vacancies during the remainder of the 2006-2009 Collective Bargaining Agreement will enter the Production Team Member classification. They will be required to close any skill gaps as determined by the Company. In addition, the Company will select the discipline based on business needs. If the Operations discipline is selected, these employees will be required to become Control Room qualified.

D) The Control Room Operator will be a bid position within a job progression. Positions will be posted in accordance with Article III, Section 6 and Article III, Section 7 of the 2006-2009 Collective Bargaining Agreement.

2. <u>Advanced Operators/Control Room Operators</u>

A) Each station will determine the number of Control Room Operators required. See ***"Seniority and Interplant Bidding Rights"*** letter dated August 22, 2006. (Attachment)

B) Production Team Members currently in training as Advanced Operators will be allowed to complete their training.

C) After January 1, 2008, any Production Team Member who begins training for Control Room Operations will do so under the training plan established by the Company.

D) For employees in the Production Technician classification, only those in the Operations discipline are eligible to promote to Control Room Operator.

E) There is no automatic progression. In order for an employee to promote, there must be a vacancy as determined by management.

F) Existing Production Team Members may be assigned control room functions within the scope of the existing classification.

3. <u>New Employees/Transferring Employees</u>

A) Effective January 1, 2008, all new employees or employees that are not currently a Support Team/Material Services Team Member entering the Production Team or Support Team will do so as a Production Technician or Support Technician.

B) Management will determine each employee's discipline at the time of hiring or transfer.

C) Employees will be given credit for past experience and education as outlined in the ***"Entry Wage Level Guidelines – IBEW Production Technician/Support Technician"*** document. (Attachment)

D) Employees placed at other than an entry level position will be required to demonstrate proficiency by completing portions of the training program, as required.

E) Employees may request to change disciplines with no impact to pay. Requests will be evaluated based on business needs and are at the discretion of the Company.

4. Pay Progression

A) Employees will be evaluated and eligible for a pay increase every six months as provided for in the ***"Patrick P. Gibson Letter,"*** dated December 29, 2000. (Attachment)

B) The intent is for employees to reach the maximum pay rate in five years, provided qualifications are met.

C) In lieu of the $0.10 increase as provided for in the 2006-2009 Collective Bargaining Agreement, each increase will be determined by taking the difference between the minimum and maximum wage rate and dividing by 10 for employees starting at the minimum wage rate. Based on current wage levels, this increase is approximately $1.69 per hour every six months.

D) For the Control Room Operator, there will be one increase with the employee reaching maximum rate of pay at six months.

E) For employees starting at a wage rate other than the minimum wage rates, all requirements must be met prior to receiving a six month increase. Employees will still be evaluated every six months and other provisions of the ***"Patrick P. Gibson Letter"*** will apply.

F) Eligibility for increase is based on satisfactory performance. Factors to be considered include, but are not limited to, attendance, job performance, progress in the training program, and disciplinary record.

G) If an increase is denied, the employee will not be eligible for an increase until the next scheduled increase. Given that the employee has corrected any deficiencies identified, they will receive the scheduled increase and the increase that had been previously denied.

H) If the employee is denied an increase, or in the event of receiving an unsatisfactory evaluation as outlined in Paragraph E, serious consideration should be given as to whether or not the employee should be demoted, transferred or released. The Union may request a review of such a decision and such review will be conducted in accordance with the ***"Patrick P. Gibson Letter,"*** dated December 29, 2000.

I) Increases are neither granted nor denied solely on the basis of progress within the training program with the exception of movement from phase-to-phase. Employees must complete each phase within the required time frame to be eligible for pay increase. These hard breaks are at 12 months, 36 months, and 60 months from the start of the program. Employees placed at other than entry level position must meet the hard break requirements as outlined above.

J) Employees on a leave of absence will be treated similarly. When an employee's leave of absence is greater than 30 days, eligibility for any merit increase will be delayed by the length of time equal to the absence. This provision will be applied consistent with the Family and Medical Leave Act, and all other applicable laws and Company policies.

I have attached copies of the job descriptions for Production Technician and Control Room Operator. The job descriptions for the Support Technician and Simple Cycle Technician are still being developed. As stated above, during the first quarter of 2008, the Union and the Company will meet to discuss the Control Room Operator classification. I have also attached a copy of the hiring matrix used in determining starting wage rates.

As with other job descriptions, the Company has a right to discontinue at any time. In addition, this agreement does not in any way restrict or change the rights of management, except as specifically stated in this agreement. If you are in agreement with this proposal, please return a signed copy of this letter to me.

If you have any questions, please contact me at (513) 287-5022.

Sincerely,

Michael Ciccarella

Michael A. Ciccarella
Labor Relations Consultant

Attachments

For the Union:

Stephen H. Feldhaus   2/12/08

Stephen H. Feldhaus, IBEW Local 1347   Date

Attachments:

1. Seniority and Interplant Bidding Rights Letter Dated August 22, 2006
2. Entry Wage Level Guidelines – IBEW Production Technician/Support Technician
3. Patrick P. Gibson Letter Dated December 29, 2000
4. Production Technician Job Description
5. Control Room Operator Job Description

ATTACHMENT 1

Duke Energy.

DUKE ENERGY CORPORATION
139 East Fourth St.
PO Box 960
Cincinnati, OH 45201-0960

August 22, 2006

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Seniority and Interplant Bidding Rights

Dear Mr. Feldhaus:

During the 2006 negotiation meetings, representatives of the Company and the Union discussed the interplant bidding rights for employees of Power Operations.

During these discussions, the parties agreed that during the term of the 2006 – 2009 Agreement, should the Company declare a surplus at one of its electric generating facilities in the Production, Maintenance Services or Material Services Team Member classifications, and the affected employees cannot be absorbed into the work force at that facility, and that would result in a layoff, the corresponding number of employees, lowest in total combined seniority in the Electric Generating Stations will be determined by station(s) as surplused. Those employees will then have bidding rights into the above-mentioned classifications (at least up to 50 total, not from each classification, subject to provisions below) at other electric generating facilities based on total combined seniority in the Electric Generating Stations. This seniority would exclude any breaks in service. Total seniority will include all time at an employees present work location, and any previous location in Electric Production/Energy Commodities, provided there was no break in service. If there is a break in service, the previous seniority will be lost and the employee's seniority date will begin again with the date the employee returns to one of the above-referenced classifications. If there are more than 50 surplus personnel and the Company cannot place those in excess of 50 under this procedure, it was agreed that the parties would meet to determine alternate methods of handling the situation.

However, it was also agreed that in order to maintain efficient operations at the plants, there will be no bumping of the following employees in the above classifications: a specified number of the most senior, trained employees performing the former Control Operator classification job duties at the other electric generating facilities. This number would include 20 employees at the Beckjord Station, 7 at the East Bend Station, 20 at the Miami Fort Station, 12 at the Woodsdale Station and 10 at the Zimmer Station. This number will also include a specified number of the most senior, trained employees performing the former Scrubber Operator classification duties at the other electric generating stations, or at the Miami Fort Station, the FGD Operator job duties. This number would include 6 at the East Bend Station, 10 at the Zimmer Station and 5 at Miami Fort Station. The 5 FGD Operators at Miami Fort will remain protected for the term of the contract. Entry of an individual into the protected group will not occur until a vacancy becomes available. Management will fill vacancies (Control Operator, Scrubber Operator) using the existing process.

Attached is a document from the Union agreed to during the 2006 negotiations describing the interplant bidding process, and two examples prepared by the Company describing how this process will operate.

As agreed, if the Company transfers its ownership to a station and subsequently a surplus is declared at another station, the number of surplus employees the Company agrees to absorb into the remaining stations will be decreased by the same percentage that the total number of employees were decreased by that transfer of ownership. For example, if there were 500 union members in Power Operations and a Plant's ownership was transferred along with the 100 bargaining unit employees that work there, the 50 number above would be reduced by 20% (or to 40) for any subsequent Company declared surplus.

It must be understood that allowing such bidding rights may cause employees in the Production, Maintenance Services or Material Services Team Member classifications, junior in total combined seniority in the Electric Generating Stations at the receiving plant(s), to be laid off. Employees who do not accept alternate job opportunities provided from the bumping process will voluntarily resign their employment. This understanding in no way limits Management's rights contained in Article V, Section 19.

It is thought that the above adequately describes how seniority rights will apply for employees within the Power Operations Department in the event such actions are necessary, during the term of the 2006 – 2009 Agreement.

Sincerely,

Jay R. Alvaro

Jay R. Alvaro
Managing Director
Labor Relations

Supplemental Explanation to Seniority and Interplant Bidding

In the event it becomes necessary to eliminate jobs in the bargaining unit that would result in a layoff within any, or all, of the five represented electric generating plants currently owned by the Company (East Bend, Beckjord, Zimmer, Miami Fort, and Woodsdale), the following will be the procedure used to insure a result that is as close as possible to "last in – first out," for the Production, Maintenance Services or Material Services classifications:

1. The Company will identify the number of jobs to be eliminated within each of the above classifications, and at each plant.

2. The employees whose jobs are eliminated will then be notified and given the opportunity to use their total combined contiguous (unbroken) seniority in the above referenced electric generating stations to bump the most junior designated employee at each generating station. They are employed in one of the above referenced classifications, and their seniority will reflect all time at their present location, and any previous location in the above listed generating stations, provided there was no break in service (another department outside EPD, or time spent in a job not represented by the Union).

3. The Union will identify the most junior employees (based on their total electric generating station seniority) in all stations equal to the number of jobs designated for elimination.

4. Employees who have been bumped, or had their job eliminated, will then, in order of their above described seniority, bump the identified most junior employees at each station.

5. These most junior employees who cannot bump will then be laid off or surplused as described elsewhere in this agreement.

6. Certain employees are protected from the bumping described herein as detailed in the letter captioned "Seniority and Interplant Bidding Rights."

For example: If it was determined by the Company that two (2) Generating Stations need to layoff or surplus five (5) Production employees at each Station, the "List" would be used to identify the ten (10) least senior employees at all five Plants. These ten (10) would be the first to go on surplus or layoff. Those resulting openings would be filled by the next ten (10) least senior on the List, providing none of these employees were identified as least senior to be surplused. In that case, this employee could not bump, and would be part of the layoff/surplus group. The previously identified employees from two (2) Generating Stations would then use their total combined Generating Station seniority, or the "List" to choose which openings they would fill. The senior employee would choose an opening first, and so forth, until the openings are filled.

Seniority and Inter-Plant Bidding Examples

* In the event that a layoff occurs and the seniority and interplant bidding rights letter dated March 27, 2006 is invoked, the following examples are provided to clarify the steps for interplant bidding.
* If an employee is identified as surplus and they are low seniority, they will be subject to the layoff.

* Total Seniority Yrs.= total combined seniority in the Electric Generating Station

Example A: Surplus 5 Production Team Members at East Bend Station

29-Mar-06

East Bend Station

Individuals that have bumping rights	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	27
	Support	Employee B	26
	Support	Employee C	22
5	Production	Employee D	21
	Support	Employee E	20
	Material Serv.	Employee F	20
4	Production	Employee G	19
	Support	Employee H	18
	Material Serv.	Employee I	17
	Support	Employee J	16
3	Production	Employee K	14
2	Production	Employee L	10
1	Production	Employee M	8

Miami Fort Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	34
	Support	Employee B	34
	Support	Employee C	23
	Production	Employee D	21
	Support	Employee E	21
	Material Serv.	Employee F	20
	Production	Employee G	19
	Support	Employee H	16
	Material Serv.	Employee I	18
	Support	Employee J	11
	Production	Employee K	10
[redacted]			

Zimmer Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	27
	Support	Employee B	26
	Support	Employee C	22
	Production	Employee D	21
	Support	Employee E	18
	Material Serv.	Employee F	16
	Production	Employee G	14
	Support	Employee H	11
	Material Serv.	Employee I	10
	Support	Employee J	8
	Production	Employee K	8
	Production	Employee L	7
[redacted]			

WC Beckjord Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	26
	Support	Employee B	22
	Support	Employee C	16
	Production	Employee D	14
	Support	Employee E	14
	Material Serv.	Employee F	16
	Production	Employee G	14
	Support	Employee H	11
	Material Serv.	Employee I	8
	Support	Employee J	8
	Production	Employee K	8
[redacted]			

Woodsdale Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	27
	Production	Employee B	26
	Production	Employee C	22
	Production	Employee D	21
	Production	Employee E	20
	Production	Employee F	20
	Production	Employee G	16

Example B: Surplus 3 Support Team Members at Zimmer Station

Zimmer Station

Individuals that have bumping rights	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	27
	Support	Employee B	26
	Support	Employee C	22
	Production	Employee D	21
3	Support	Employee E	20
	Material Serv.	Employee F	20
	Production	Employee G	19
2	Support	Employee H	19
	Material Serv.	Employee I	17
1	Support	Employee J	15
	Production	Employee K	14
	Production	Employee L	10
	Production	Employee M	8

Miami Fort Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	34
	Support	Employee B	34
	Support	Employee C	13
	Production	Employee D	21
	Support	Employee E	21
	Material Serv.	Employee F	20
	Production	Employee G	19
	Support	Employee H	18
	Material Serv.	Employee I	18
	Support	Employee J	11
	Production	Employee K	10
	Production	Employee L	5
[redacted]			

East Bend Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	27
	Support	Employee B	26
	Support	Employee C	22
	Production	Employee D	21
	Support	Employee E	18
	Material Serv.	Employee F	16
	Production	Employee G	14
	Support	Employee H	11
	Material Serv.	Employee I	10
	Support	Employee J	8
	Production	Employee K	8
	Production	Employee L	7
[redacted]			

WC Beckjord Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	23
	Support	Employee B	22
	Support	Employee C	15
	Production	Employee D	14
	Support	Employee E	16
	Material Serv.	Employee F	16
	Production	Employee G	14
	Support	Employee H	11
	Material Serv.	Employee I	8
	Support	Employee J	8
	Production	Employee K	6
	Production	Employee L	6
[redacted]			

Woodsdale Station

Bumping Order	Classification	Employee	Total Seniority Yrs.
	Production	Employee A	27
	Production	Employee B	26
	Production	Employee C	22
	Production	Employee D	21
	Production	Employee E	20
	Production	Employee F	20
	Production	Employee G	16

1 Shown as an example that a person could bump someone at the same plant with less seniority and the person would take a job at another location

2 Shown as an example that a person could elect to go to another plant as a direct bump or from being bumped in the plant.

ATTACHMENT 2

Slotting Matrix

For NEW HIRES into Production Technician or Support Technician job classifications:

EXPERIENCE → Related work experience EDUCATION ↓	No Experience	> 1 year directly related experience	> 3 years directly related experience	> 5 years directly related experience	> 8 years directly related experience	> 10 years directly related experience
4 yr. degree plus related work experience	Step 2 of Prod / Support Tech $14.69	Step 3 of Prod / Support Tech $16.38	Step 4 of Prod / Support Technician $18.07	Step 5 of Prod / Support Technician $19.76	Step 6 of Prod / Support Technician $21.45	Step 6 of Prod / Support Technician $21.45
2 yr. related school tech degree plus related work experience	Step 2 of Prod / Support Technician $14.69	Step 2 of Prod / Support Technician $14.69	Step 2 of Prod / Support Technician $14.69	Step 3 of Prod / Support Technician $16.38	Step 3 of Prod / Support Technician $16.38	Step 4 of Prod / Support Technician $18.07
Some advanced education (1 year or more), Non-degreed in related courses or degree in non-related course or 1 year trade school degree.	Not Qualified	Step 1 of Prod / Support Technician $13.00	Step 2 of Prod / Support Technician $14.69	Step 2 of Prod / Support Technician $14.69	Step 3 of Prod/ Support Technician $16.38	Step 3 of Prod / Support Technician $16.38
High School Graduate or equivalency (GED, etc.)	Not Qualified	Not Qualified	Step 1 of Prod / Support Technician $13.00	Step 2 of Prod / Support Technician $14.69	Step 2 of Prod / Support Technician $14.69	Step 3 of Prod / Support Technician $16.38
Directly related work experience = experience in Mechanical, Electrical, Instrument & Controls and/or Operations in a Generating Station or other industrial facility requiring similar knowledge and abilities.						

For POWER GENERATION EMPLOYEES selected for Production Technician or Support Technician job classification:

Job offer for the PT or ST job is at the wage rate equal to or at the next higher wage rate of the pay progression. They are eligible for six month progressions until reaching the designated end of a phase at 12, 36, or 60 months. Must complete all phase requirements for increase at this point prior to progressing.

For OTHER COMPANY EMPLOYEES selected for Production Technician or Support Technician Member job classification:

Job offer for the PT or ST job would be based on the above wage guidelines. They are eligible for six month progressions until reaching the designated end of a phase at 12, 36, or 60 months. Must complete all phase requirements for increase at this point prior to progressing.

INTERNAL CORRESPONDENCE **ATTACHMENT 3**

To: Officers, General Managers and Managers

From: Patrick Gibson

Subject: **MANUAL, CLERICAL AND TECHNICAL JOB CLASSIFICATIONS**

Date: December 29, 2000

Reply By:

CINERGY.

The purpose of this letter is to amend and update the Walter C. Beckjord letter of October 1, 1945, which has served as a preamble to the Cincinnati Gas & Electric Company's job classification and evaluation system for Union represented job classifications.

In October 1945, after a careful and comprehensive study of the various kinds of work necessary to conduct the business of the Company in a safe, efficient and otherwise satisfactory manner, and the requirements of each job involved, the Company by agreement with the Unions representing the employees and with the approval of the National War Labor Board (Region V), placed into effect a schedule of job titles and descriptions for *all* manual, clerical and technical employees. Wage rate schedules were established and made effective in accordance with the Union agreements and the approval of the War Labor Board.

The job descriptions and wage rate schedules were designed to provide a fair and equitable means by which all the jobs, within the scope of the plan, being filled by manual, clerical and technical employees could be designated with uniformity and understanding throughout the Company system. The Company and the duly certified exclusive bargaining representatives of the bargaining units agreed to the basis used for defining jobs. It became the duty and responsibility of the supervisory force as the representatives of management to see that it was applied and maintained in a fair and consistent manner. It was also essential that employees clearly understood the duties and requirements of the jobs to which they were assigned. While the job descriptions were not intended to be all-inclusive, they were intended to cover such typical tasks necessary to provide a fair basis for evaluation.

The job classification and evaluation plan provided:

1. A set of job descriptions which prescribe typical duties and qualifications;

2. A set of promotional charts indicating the line of normal promotions in the respective departments;

INTERNAL CORRESPONDENCE

3. A set of wage schedules containing maximum wage rates for all jobs and steps of progression to arrive at the maximum wage rates;

In September 1998, a new evaluation system (BOGAR) was implemented to evaluate all manual, clerical and technical job classifications represented by the International Brotherhood of Electrical Workers, Local 1347; the United Steelworkers of America, Locals 12049 and 5541-06; and the Independent Utilities Union. A joint union/management committee designed the BOGAR Job Evaluation System. In addition to the items listed above, the BOGAR system requires a Job Evaluation Questionnaire to be completed and approved for each new or revised job classification.

JOB DESCRIPTIONS

Each job description consists of a statement of the nature of work involved in the job classification, in sufficient detail to identify the title and content to those familiar with the organization; also a statement of the minimum qualifications required to enter the job. Each job description is subdivided into two parts, "Duties" and "Qualifications" as follows:

DUTIES

This section is devoted to a description of the essential duties required in the classification itself, considered entirely apart from the individual who may occupy the position. A sufficient number of duties are listed to:

1. Indicate the character and grade of the work;

2. Indicate the variety of duties;

3. Distinguish each job classification from another.

The duties for each job description are those principal duties that are required to properly identify and evaluate each of the specific job classifications. These duties are not to be considered all-inclusive. Employees may be temporarily assigned, within their capabilities, duties of other classifications. When the temporarily assigned duties are those of a higher or lower rated job classification the employees should be paid the appropriate rate of pay in accordance with the Union agreement.

This section also indicates, as a general guide, the degree of supervision under which the employees are expected to be able to perform their work; that is under "Close," "Directive," or "General Directive" supervision. These terms are defined as follows:

1. The term "under close supervision" means that the employees perform only those tasks which they have been instructed to do and are observed and supervised most of the time while performing them.

INTERNAL CORRESPONDENCE

For example: A helper assisting a mechanic in performing assignments would ordinarily be under the "close" supervision of the mechanic.

2. The term "under directive supervision" means that the employees perform primarily those tasks and duties which they have been directed to do and then carry out such instructions under observation or checking from time to time.

   For example: A mechanic, working under the direction of a supervisor, assigned to a section of the work but observed or contacted periodically during the day, by the supervisor, would be considered as working under "directive" supervision.

3. The term "under general directive supervision" means that the employees under general instructions perform duties independently, but within the limitations of standard practices or procedure.

   For example: A Senior Lineperson operating in the field on scheduled assignments, in accordance with standard practices and procedures but without any supervision while in the field, whose production or performance would be the check on activities and quality of work, would be considered as working under "general directive" supervision.

QUALIFICATIONS

In this section of the job descriptions are listed those minimum qualifications which the individual is expected to bring to the job. Specifically included are such items as basic education, degree of skill, extent of experience, special knowledge, and other required qualifications.

Company Requirements as to General Qualifications

In addition to the duties and qualifications for each job classification as set forth in the job descriptions, each employee must meet the Company's requirements as to general qualifications, which include:

1. The physical and mental abilities to perform the essential functions of the job classification, with or without reasonable accommodations;

2. The willingness to follow instructions and cooperate with other employees;

3. The willingness to respond to calls outside of regular hours, when the need arises and in emergencies, to help in any department or phase of the Company's operations in which they are qualified to help;

4. The willingness to work a shift schedule and irregular hours where the nature of the work requires it;

5. The willingness to direct and instruct or train employees, of a lower job rating, assisting on the same work;

6. If required by assignment to drive automobile or trucks, must hold a valid State Bureau of Motor Vehicles Operators' license;

7. Compliance with the general rules and practices of the Company, with specific rules of the department in which they are employed, and with those of other departments with which their work must be coordinated;

8. Thorough familiarity with and strict observance of the Company's safety rules applicable to their job;

9. Have the characteristics of dependability, trustworthiness, and carefulness, and have a satisfactory previous record in these respects;

10. The willingness to submit to physical examinations by a licensed physician designated by the Company;

11. The willingness to supply the necessary employment records including, but not limited to, birth certificate, social security number, selective service record, military record, character and past employment records.

<u>JOB EVALUATION QUESTIONNAIRE</u>

Each questionnaire consists of questions related to the six factors used to evaluate a job classification under the BOGAR system. One or more employees in a job classification represented by the applicable Union must complete and sign one questionnaire. A departmental management representative must approve the completed questionnaire. The six factors and related sections of the questionnaire are as follows:

Knowledge

Questions related to the amount of formal and informal education, training and experience.

INTERNAL CORRESPONDENCE

Responsibility

Questions related to the amount of responsibility for such things as: Company funds; confidential information; safety, training and/or work direction of others; materials and equipment; etc.

Customer Contact

Questions related to the amount, importance and difficulty of contacts with internal and external customers.

Decision Making and Complexity of Duties

Questions related to the complexity of the work; the freedom employees have to make decisions; and, the impact their decisions may have on the Company.

Physical/Adverse Characteristics

Questions related to the amount, duration and frequency of: physical work (e.g., lifting, climbing and walking); and, work in adverse conditions (e.g., heat, cold, dust and noise).

Hazards

Questions related to the inherent dangers in the job which directly expose the employee to the possibility of accidents which may result in lost time accidents or death.

WAGE SCHEDULE

Starting Rates

When employees are first assigned to a job classification, they receive the starting/minimum rate indicated in the wage schedule for that job, except in cases where an employee is already receiving a rate equal to or in excess of the starting/minimum rate indicated. In such event when the employee is promoting into the job classification, the employee receives an increase as described in the applicable Union Agreement, but in no event in excess of the maximum wage rate for the job to which the employee is assigned.

Progression Steps within a Wage Range

The wage range provides for progression steps leading up to the maximum evaluated rate of the job. Job progression steps are designed for the purpose of advancing an employee within the wage range. These progression steps are to be used as follows:

At intervals of six months, the supervisor shall make a review of the employee's development and progress on the assigned job. If progress, measured by demonstrated ability and performance, has been satisfactory, the scheduled progression step will be made effective on the first Monday following the expiration of that particular interval, until the employee's wage rate equals the maximum rate specified for the particular job classification.

When the performance review indicates that the employee has not made satisfactory progress in the job and an increase in pay is not warranted the employee is to be personally notified by the immediate supervisor that the progression step increase is being withheld. The notification must take place at least one month in advance of the date for the scheduled progression step. In addition, serious consideration should be given as to whether or not the employee should be demoted, transferred or released. The Union may request a review of such a decision. Such review is to be made by a representative or representatives of the Union and a representative or representatives of the Company.

For new employees the six-month interval will start from the hiring date, and for promoted employees, a new series of six-month intervals will start on the date of promotion.

CONCLUSION

Although this plan is set forth as clearly and explicitly as possible, questions may arise as to the intent or interpretation of some provisions. In such event, the matter should be discussed with a representative in the Labor Relations department.

Very Truly Yours,

Patrick P. Gibson

Patrick P. Gibson

ATTACHMENT 4

CLASSIFICATION: PRODUCTION TECHNICIAN

A. DUTIES:

Under directive supervision, on a rotating shift schedule, this position is responsible for the safe and efficient operations, mechanical, electrical and instrumentation and controls maintenance of the plant generating units, boilers, turbines, and their auxiliary and associated equipment including environmental systems and equipment, such duties, including but not limited to:

1. Ensuring proper startup, operation and maintenance of station boilers.
2. Ensuring proper startup, operation and maintenance of station turbines and generators.
3. Ensuring proper startup, operation and maintenance of all associated systems and environmental equipment including the remote operation of FGD or other systems.
4. Operating and maintaining the balance of plant equipment, station switchyards and electrical distribution systems.
5. Inspecting plant equipment, take operational and equipment status readings.
6. Identify, troubleshot, and correct equipment problems and performing mechanical, electrical and instrumentation maintenance activities.
7. Ensuring proper Lockout Tagout (LOTO) Energy Control procedures are performed as directed.
8. Completing all log entries and all necessary documentation for work assignments. Communicate information as required at shift turnover.
9. Completing all training and testing requirements of the job.
10. Direct, train and/or assist others as assigned.
11. Performing other similar or less skilled work.
12. Performing overtime work assignments.
13. Compliance with all environmental, health, and safety (EHS) regulations.
14. Communicate with others to allow for safe and efficient operation of equipment.

B. QUALIFICATIONS:

1. Must meet the Company's requirements as to GENERAL QUALIFICATIONS; in addition:
2. Must have a High School diploma or equivalent.
3. Must have three years experience in Industrial Maintenance or Operations.
4. Must maintain a valid driver's license if required.
5. Must successfully complete all required job qualification testing.

ATTACHMENT 5

CLASSIFICATION: CONTROL ROOM OPERATOR

A. DUTIES:

Under directive supervision, on a rotating shift schedule, is responsible for the coordination and the safe/efficient operations of generating units; operates boilers, turbines and their auxiliary, and associated equipment, remotely from a central control room, aided by communication with other plant personnel; directs in his duties personnel assigned to the unit; and performs such duties as:

1. Directing and coordinating shift personnel and activities. In the absence of the shift supervisor authorizes work to be performed including but not limited to authorizing clearances, burning permits, etc.

2. Engaging in the mechanical and electrical switching operations necessary to remove station or substation mechanical and electrical equipment from service and return it to service.

3. Ensuring proper Lockout Tagout (LOTO) Energy Control procedures are performed as directed.

4. Inspecting, monitoring, correcting problems, recording critical data and maintaining logs of operational parameters and activities.

5. Participating in training and may be required to direct, train and/or assist others as assigned.

6. Monitoring operating conditions of equipment for continuous compliance with environmental permit limits and design parameters, thus ensuring proper, safe, and economical operation of units, and taking proactive corrective steps when such conditions are abnormal.

7. Performing the necessary tasks to maintain proper operation of steam or gas turbines, including their related turbine auxiliary and associated equipment.

8. Performing the necessary tasks to maintain the desired output of electric generators, transformers, busses, transmission lines, oil and air circuit breakers and associated equipment including synchronizing and switching operations.

9. Performing the necessary tasks to maintain proper operation of boilers for fuel, air, water, and steam flows, pressures, temperatures, during unit start up, shut down, and steady state operation.

10. Performing the necessary tasks to maintain proper operation of environmental equipment (i.e., FGD Systems, Precipitators, Bag houses, SCR's, SNCR's, and any future equipment, including their auxiliary and associated equipment.

11. Performing the necessary tasks to maintain proper operation of balance of plant equipment, including their auxiliary and associated equipment.

12. Answering trouble calls, identifying the source or root cause of equipment failure, incorrect control operations, or other faulty operation of equipment, reporting to the Supervisor on shift of any trouble beyond their scope to rectify.

13. Initiate corrective action as required and coordinate response to abnormal operating conditions.

14. Maintaining control room and area in a clean, orderly condition, continuously observe Company safety rules and practices, unit operating permits, and other related procedures prescribed by the Company.

15. Completing all training and testing requirements of the job.

16. Performing the duties of Production Technician.

17. Performing other similar or less skilled work.

18. Performing overtime work assignments.

19. Compliance with all environmental, health, and safety (EHS) regulations.

B. <u>QUALIFICATIONS</u>:

Must meet the Company's requirements as to GENERAL QUALIFICATIONS; must have all the qualifications of a Production Team Member; and, in addition:

1. Must have at least six (6) years of station operations and/or maintenance experience.

2. Must have successfully completed all Company defined training and testing requirements and demonstrated an aptitude for and ability to successfully perform the duties of a Production Technician.

3. Must be able to demonstrate the ability to perform the duties of this job classification through the successful completion of required promotional exams.

4. Must maintain a valid driver's license if required.

Duke Energy.

JIM O'CONNOR
Vice President
Labor Relations

Duke Energy Corporation
EA506 / 139 East Fourth St.
Cincinnati, OH 45202

513-419-5743
513-403-4147 cell
513-419-5313 fax
jim.o'connor@duke-energy.com

June 15, 2009

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Random Drug and Alcohol Testing

Dear Mr. Feldhaus:

During the 2009 negotiation meetings, the Company negotiated the right to implement random drug and alcohol testing for employees not currently covered by DOT regulations.

Although the Company is unsure at the present time when the testing will be implemented in the new groups, it is known that roll out will most likely begin with the Power Generation group. In any case, the Union and employees will be given no less than a 60 calendar day notice prior to the implementation of the random screens in any new work group. Employees will receive training on the process prior to implementation. It is the Company's intent to administer the random testing program in the same manner as it currently is for other areas of the Company.

The Union was assured that the testing pool for the non-DOT covered testing group will be a single pool at an annual test rate of 25%, including all non-DOT covered employees represented by the Union from each of departmental areas where the testing is implemented. The Company also committed to providing the Union with 550 "quick" drug testing kits on a one-time basis after ratification of the new Agreement.

Nothing in this letter is intended to alter or diminish the Company's right to medically evaluate or test employees for cause at any time. It is hoped that the random testing across the Company will provide consistency on this issue and help to maintain a safe work environment that is free from the effects of substance abuse.

Very truly yours,

Jim O'Connor

Jim O'Connor
VP, Employee & Labor Relations

Duke Energy.

JIM O'CONNOR
Vice President
Labor Relations

Duke Energy Corporation
EA506 / 139 East Fourth St.
Cincinnati, OH 45202

513-419-5743
513-403-4147 cell
513-419-5313 fax
jim.o'connor@duke-energy.com

June 15, 2009

Mr. Steve Feldhaus
Business Manager
Local 1347
International Brotherhood of Electrical Workers, AFL-CIO

RE: Retirement Plan Agreement

Dear Mr. Feldhaus:

During the 2009 contract negotiations, representatives of the Company and Local Union 1347 of the International Brotherhood of Electrical Workers, AFL-CIO (the "Union") discussed the Company's desire for all employees to move to a common benefits program. The following outlines the agreement between the Company and the Union for providing employees with options for participation in the Cinergy Corp. Union Employees' Retirement Income Plan (the "Retirement Plan") and the Duke Energy Retirement Savings Plan for Legacy Cinergy Union Employees (Midwest) (the "Savings Plan").

Traditional Retirement Program Frozen:

Participation in the Traditional Program under the Retirement Plan will be frozen as of January 1, 2014 for certain employees. In this regard, active employees participating in the Traditional Program immediately prior to January 1, 2014 who have a combined age and years of service (i.e., vesting service under the Retirement Plan) ("Points") that totals less than 75 as of December 31, 2013 will automatically begin participating, as of January 1, 2014, in the "New Duke Retirement Program" under the Retirement Plan, which is substantially similar to the cash balance plan formula provided to legacy Duke employees and which is described in more detail in the mandatory conversion section below.

Voluntary Conversion Opportunity:

All active employees in the Traditional Program will be offered a voluntary window in 2009 to either elect to remain in the Traditional Program or to participate beginning January 1, 2010 in the New Duke Retirement Program, as described in the voluntary conversion section below.

Voluntary Conversion to the New Duke Retirement Program: The retirement benefits of those who voluntarily elect to move to the New Duke Retirement Program during the above-mentioned voluntary window will be as follows:

Part A Benefit (Part A): The pension plan benefit that employees will earn under the Traditional Program will be based on their participation service as of the "day before conversion date" and their final average monthly pay (including accrued vacation) at retirement (not the date of conversion). This Part A benefit will also be payable in a single lump sum, following termination of employment which single lump sum will be calculated using actuarial assumptions (i.e., interest rate and mortality table) determined in the sole discretion of the Company from time to time to the extent permitted by applicable law. For informational purposes only, the interest conversion rate currently resets annually on January 1 for distributions commencing in that year, based on the applicable interest rate published by the IRS for the prior August. In accordance with the Pension Protection Act, the interest conversion rate is being transitioned from the 30-year treasury rate to a three-tiered corporate bond rate.

AND

Part B Benefit (Part B): On the "conversion date," employees will start earning an additional pension plan benefit through a new formula that "mirrors" the cash balance benefit offered under the Duke Energy Retirement Cash Balance Plan. For purposes of clarity, such formula does not include "accrued vacation pay" in the definition of earnings.

The formula under the New Duke Retirement Program as of January 1, 2010 will be a pay credit equal to a percentage of earnings, which percentage is based on an employee's points under the following schedule:

Points	Percentage
0-35	4%
35-49	5%
50-64	6%
65+	7%

If an employee's earnings exceeds the Social Security Wage Base for a year, an additional pay credit equal to 4% of earnings above the Social Security Wage Base is made.

For purposes of clarity, years of service under the Retirement Plan (including years of service prior to participation in the New Duke Retirement Program) are taken into account in determining an employee's points under the New Duke Retirement Program.

The Company matching contributions provided under the Savings Plan for those who move to the New Duke Retirement Program will be enhanced to mirror the matching contributions provided under the Duke Energy Retirement Savings Plan. As a result, employees will be eligible to receive higher matching contributions on a broader definition of pay. The higher amount is a dollar-for-dollar match on the first 6% of eligible pay (this includes base, overtime and annual incentive pay).

Mandatory Conversion to the New Retirement Program:

Mandatory conversion from the Traditional Program to a cash balance feature that mirrors the cash balance benefit offered under the Duke Energy Retirement Cash Balance Plan will be effective January 1, 2014 for employees who do not have 75 Points or more as of December 31, 2013 and have not voluntarily elected to participate in the New Duke Retirement Program. The benefits provided under the mandatory conversion will be substantially similar to those described above for a voluntary conversion with the following differences:

a. The final average monthly pay for Retirement Plan purposes will not include any compensation (including accrued vacation) received after December 31, 2013 (i.e., no pay run up).

b. Employees will not have the ability to choose a lump sum for their Part A benefit; only the current Traditional Program annuity options will be available for the Part A benefit.

c. Employees can still grow in to the 85 points early retirement subsidy for the Part A benefit.

d. Employees will receive the enhanced 401(k) plan matching contribution under the Savings Plan, as described above, once they mandatorily convert.

e. "Accrued vacation pay" will be included in the definition of earnings but only for purposes of determining an employee's benefit under the cash balance formula of the New Duke Retirement Program.

f. The portion of an employee's benefit that is earned under the Traditional Program cannot be distributed before the age of 50.

For purposes of clarity, active employees who have 75 Points or more as of December 31, 2013 and had elected to remain in the Traditional Program in 2009 will remain in the Traditional Program.

Employees Currently in the Cash Balance Plans and New Employees:

Employees who are currently in one of the Cinergy cash balance programs (i.e., Balanced or Investor) under the Retirement Plan will automatically transition to the New Duke Energy Retirement Program effective on January 1, 2010. For this group, the New Duke Retirement Program will include participation in a cash balance pension benefit that mirrors the benefits provided under the Duke Energy Retirement Cash Balance Plan, and an enhanced 401(k) plan matching contribution under the Savings Plan that mirrors the matching contribution provided under the Duke Energy Retirement Savings Plan. Employees who are hired prior to the transition date described immediately above will participate in an existing cash balance formula under the Retirement Plan (i.e., the Balanced or Investor Program) and transfer to the New Duke Energy Retirement Program at the transition date in the same manner as other current employees. Employees who are hired on or after the transition date described immediately above will participate in the New Duke Retirement Program.

Profit Sharing and Incentive Matching Contributions

Once an employee is covered by the New Duke Retirement Program, he or she will no longer be entitled to profit sharing contributions (if they were previously in the Balanced or Investor Program) or incentive matching contributions (if they were previously in the Traditional Program). If an employee moves to the New Duke Retirement Program other than on the first day of a calendar year, he or she will not be eligible for an incentive matching contribution but will be eligible for a pro-rated profit sharing contribution (if otherwise earned) for that calendar year.

Retirement Plan and Savings Plan

This agreement outlines certain benefits to be provided to employees represented by the Union. This agreement shall not be construed as limiting or restricting the right of the Company as to the manner of providing such benefits, including the right to amend, modify or merge the Retirement Plan and/or Savings Plan.

Very truly yours,

Jim O'Connor

Jim O'Connor
VP, Employee & Labor Relations

DUKE ENERGY.

Duke Energy
139 East Fourth Street
Cincinnati, OH 45202

April 2, 2014

Mr. Don Reilly
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Amendment to A-61 "Retirement Plan Agreement" Letter

Dear Mr. Reilly:

During the 2014 negotiations, the Company and the Union discussed changes to the Company's retirement programs. This letter sets forth the changes that were agreed to by the Company and the Union.

Retirement Benefits for New Hires

For employees hired or rehired on or after January 1, 2015, the Company will provide an annual contribution to the Duke Energy Retirement Savings Plan ("RSP") in the amount of 4% of the employee's annual compensation (including base, overtime, and incentive compensation) in accordance with the RSP plan documents. Such newly hired or rehired employees also will be eligible for the Company-provided matching contribution equal to 100% of the before-tax (and Roth) contributions made up to 6% of eligible pay in accordance with the RSP plan documents on the same basis as employees hired prior to January 1, 2015. Employees hired or rehired on or after January 1, 2015 will not be eligible to participate in the Cinergy Corp. Union Employees' Retirement Income Plan (the "Pension Plan").

Cash Balance Interest Credit

The cash balance interest credit rate under the Pension Plan for pay credits made on and after January 1, 2015 will be based on a 4% interest rate (0.327% monthly equivalent interest rate). For purposes of clarity, the cash balance interest credit rate applies to cash balance participants and the Part B benefit for participants who have a Part A (traditional) and Part B (cash balance) pension plan benefit. The Part A (traditional) portion of the participant's benefit will not be affected by this change.

Pension Plan Benefit for Long-Term Disability

A participant who starts receiving long-term disability benefits on or after July 1, 2015 will receive interest credits under the Pension Plan's cash balance formula while disabled, but will not receive pay credits while on LTD, in accordance with the Pension Plan documents. This change will not apply for any individual who starts receiving long-term disability benefits before July 1, 2015, or participates under the traditional formula, or for the Part A benefit for participants who have a Part A (traditional) and Part B (cash balance) pension plan benefit.

The complete provisions of the Company's retirement plans are set forth in the plan documents. In the event of a conflict between any other communication and the plan documents themselves, the plan documents control.

It is thought that this letter accurately describes the agreement reached by the parties regarding amendments to Sidebar Letter A-61 relating to retirement plan agreements.

Sincerely,

Jay R. Alvaro

Jay R Alvaro
Director, Labor Relations

Duke Energy.

REVISIONS TO THE SABBATICAL VACATION BANK AND VACATION CREDITS PROGRAMS FOR IBEW 1347 EMPLOYEES

Effective January 1, 2010, the Vacation Bank and Vacation Credit Programs will be phased out over a 4 year period ending on December 31, 2013.

The Changes:

Sabbatical Vacation Program (Employee Banked Time):

- The sabbatical banking program will be eliminated for employees who are younger than 47 years old as of December 31, 2009.
- Employees who are 47 years old or older as of December 31, 2009 will be eligible to continue banking vacation until 12/31/2013, up to the limits described on the schedule below.
- Employees who have already banked more than the maximum amount of vacation based on the schedule below (including any vacation and service credits) cannot bank more after 12/31/2009, but will be grandfathered with the amount they have banked.
- No additional banking will be permitted after 12/31/2013. The last opportunity to bank vacation will be in December 2013.
- Banked vacation will be paid out at the final rate of pay at retirement.

Vacation Credit Program:

- Employees will be eligible to receive one week of vacation credit each year beginning at age 51, up to their annual vacation entitlement. A maximum of 240 hours will be awarded.
- Employees who are at least 51 years old as of 12/31/2013 will continue to receive vacation credits up to the lesser of their annual vacation entitlement or the schedule below.
- The vacation credit program will be modified for employees who are younger than 51 years old as of December 31, 2013. Those employees "only" hired prior to January 1, 1997 will receive their vacation credits up to the amount of vacation time they were eligible for as of January 1, 2005.
- Vacation credits will be paid out at the final rate of pay at retirement.

Service Credit Program:

- Employees will continue to receive one week of "service credit" added to their vacation bank in years 32 and 33 of employment in lieu of time off until December 31, 2013. Effective January 1, 2014, employees will be granted a 6th week of vacation time off during their 32nd and 33rd year of employment in lieu of a week of service credit.
- An employee who has already reached their maximum of vacation bank before January 1, 2014 will receive their 6th week of vacation as "time-off" in lieu of a service credit in years 32 and 33 of employment.
- Service credits will be paid out at the final rate of pay at retirement.

The Schedule:

Age as of 12/31/2009	Maximum Banked Vacation Weeks (including vacation and service credits)
47	10
48	10
49	10
50	12
51	14
52	16
53	18
54	20
55	22
56+	22

Tim O'Connor

Jim O'Connor

June 15, 2009

Duke Energy.

JIM O'CONNOR
Vice President
Labor Relations

Duke Energy Corporation
EA506 / 139 East Fourth St.
Cincinnati, OH 45202

513-419-5743
513-403-4147 cell
513-419-5313 fax
jim.o'connor@duke-energy.com

June 15, 2009

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Short Term Disability Issues

Dear Mr. Feldhaus:

During the 2009 negotiation meetings, the Union expressed concern about delays that have occurred and delayed pay of employees who have attempted to gain approval for Short Term Disability (STD) benefits.

The Union was assured that in situations where employees experience administrative delay in the approval process for initiating or extending STD pay, they may request use of available vacation pay and/or personal days to avoid the temporary loss of pay due to the delay. The requests are subject to management approval, but under normal circumstances they will be granted. When the Company's third party administrator approves STD retroactively, the pay coding for those days will be amended to reflect the payment of STD and the vacation and/or personal day hours will be added back to the employee's total amount of unused days for that calendar year.

It was also agreed that after the conclusion of the 2009 negotiations the Company would make arrangements for the union leadership to meet with company representatives and a representative from the third party administrator of STD, to explore how improved understanding of the process and better communication may help to prevent unnecessary delays to STD approval in future cases.

Very truly yours,

Jim O'Connor

Jim O'Connor
VP, Employee & Labor Relations

DUKE ENERGY.

Duke Energy
139 East Fourth Street
Cincinnati, OH 45202

April 01, 2017

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Partial Day Vacations & Vacation Carryover

Dear Mr. Kirk:

During the 2017 negotiation meetings, the committees for the Company and the Union discussed the use of vacation in less than whole day increments and vacation carryover.

The Company agreed that upon ratification of the 2017 Agreement, department managers will review their individual work groups and where it will not disrupt normal operations, at their discretion, permit requests for partial day vacations in increments of one-half the employee's scheduled work day. However, use of the half-days is limited to two whole days (four half-days) per calendar year for use either at the start or end of the work day. It was further agreed that requests for these partial days must be made at least five calendar days prior to the date requested and must be approved by supervision. However, because of extenuating circumstances, a partial day off with less than a five calendar day notification may be approved by an employee's supervisor.

It was also agreed that henceforth employees entitled to a vacation may carryover up to a maximum of 80 hours of vacation into the next year. The amount of carryover vacation available in any calendar year may not exceed the 80 hour maximum. Use of vacation carried over may be taken any time during the following calendar year, subject to approval by supervision and the terms outlined in the Agreement for vacation use.

Sincerely,

Jay R. Alvaro

Jay R. Alvaro
Director, Labor Relations

Duke Energy

JIM O'CONNOR
Vice President
Labor Relations

Duke Energy Corporation
EA506 / 139 East Fourth St.
Cincinnati, OH 45202

513-419-5743
513-403-4147 cell
513-419-5313 fax
jim.o'connor@duke-energy.com

June 15, 2009

Mr. Steve Feldhaus
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Union Employee Incentive Plan (UEIP)

Dear Mr. Feldhaus:

During the 2009 negotiations, the parties discussed additional incentive pay opportunities for employees represented by IBEW 1347 in conjunction with the transition to the New Retirement Program, and agreed that, during the term of the 2009 through 2014 Agreement, the following shall apply:

1. All employees who volunteer or are mandatorily converted to the New Retirement Program under the Cinergy Corp. Union Employees' Retirement Income Plan (the "RIP") will have an annual incentive opportunity with a 5% maximum (2% minimum, 3% target, 5% maximum) payout level.

2. All employees who participate in the Traditional Program under the RIP will continue to have their current annual incentive opportunity with a 2% maximum (1.0% minimum, 1.5% target, 2% maximum) payout level.

Very truly yours,

Jim O'Connor

Jim O'Connor
VP, Employee & Labor Relations

DUKE ENERGY

Labor Relations
139 East Fourth St
Cincinnati, OH 45201

June 27, 2022

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
2100 Oak Road
Cincinnati, Ohio 45241

RE: *Overtime Guidelines*

Dear Mr. Kirk:

During the 2022 negotiation meetings, the committees for the Company and the Union discussed the following process for contacting employees in Distribution Construction & Maintenance (Overhead and Underground, excluding Electric Trouble), Transmission Lines and Brecon Heavy Equipment, for call-out overtime and for evaluating overtime responsiveness.

When the Company determines that a call-out is required, management will contact employees at the appropriate Operation Centers and will document the call and the response. The size of the crew will be the determination of management.

Overtime Lists

The Company will maintain and utilize one overtime list for the purpose of identifying employees for scheduled and unscheduled overtime opportunities. Selection will be based on the lowest amount of overtime hours worked and waived. The Company will discontinue the use of separate lists.

The Company will also maintain an Out of Town list for the purpose of identifying employees who will be contacted for emergency work assignments performed out of town requiring an overnight stay. Employees will be contacted based on the lowest amount of overtime hours worked. Hours accumulated will be carried by each individual from location to location and from classification to classification. New hires will be averaged into the list. Assignments for emergency overtime opportunities involving work for other utilities not owned or operated by Duke Energy, will be made on a voluntary basis based on overtime hours worked.

Hours will be considered waived when the employee fails to respond and/or declines the overtime opportunity. Hours charged as waived will be based on the lowest amount of time worked by the responding crew member(s).

If it is necessary to assign overtime to someone, the employee(s) will be assigned based on the lowest amount of overtime hours worked. Nothing in this letter will preclude an Operations Center from determining qualifications for specific assignments.

Call-out Responsiveness Rate

A call-out is defined as a contact or attempted contact by the Company to an employee who is not currently working for the purpose of performing work. The response rate expectation for the above-referenced work groups shall be reviewed quarterly based on a rolling 12 (twelve) month average. An average response rate of at least 33% must be maintained by each employee. The response rate shall be calculated based on the employee's cumulative responses during the rolling twelve-month period.

Call-out Responsiveness Measures

- Employees will provide the Company with accurate contact information and keep contact information up to date.
- Employees will be contacted, via contact information they provide, to report for job assignments.
- If Management determines the need for a "preferred volunteer" crew at an Operations Center, employees will be able to volunteer for the "preferred volunteer" crew and that crew(s) will be contacted before utilizing the overtime list.
- After contacting the preferred volunteer crew at an Operations Center, if additional resources are needed, employees will be contacted in order based on low overtime hours (worked and waived).
- If an Operations Center does not have a preferred volunteer crew, employees will be contacted in order based on low overtime hours (worked and waived).
- Employees that accept or decline an unscheduled overtime work assignment or an out of town work assignment (at any facility or location owned and/or operated by the Company) will be credited a "response" or a "non-response" as appropriate.
- Employees that accept or decline an unscheduled overtime work assignment in OH/KY will be credited a "response" or a "non-response" as appropriate.
- Employees that accept or decline an unscheduled overtime work assignment for a utility not owned or operated by the Company, will not be credited with a "response" or a "nonresponse".
- Employees held at the end of a regularly scheduled work day for overtime assignments, will not be charged with a "non-response" if after being released from that overtime assignment, they are subsequently called for an overtime assignment and are unable to respond.
- Employees held at the end of a regularly scheduled workday for overtime assignments, will be credited a "response" if the Trouble Desk assigns additional work after the original overtime assignment has been completed.
    - Employees that are held by leadership after 3:00 PM for a Trouble Desk request, will be credited a "response" or a "non-response" as appropriate.

- Employees held over by the Trouble Desk for additional work following a scheduled overtime assignment, will be credited a "response" or a "non-response" as appropriate.

- Employees working scheduled overtime will not be credited a "response" if the Trouble Desk assigns them work during the scheduled overtime period.

- Employees working scheduled overtime on Company Recognized Holidays for emergency response will be credited a "response" if the Trouble Desk assigns them work during their scheduled overtime period.

- During emergency work assignments, an employee will receive a maximum of one response or non-response as appropriate, for the duration of the event.

- The response rate will be calculated on actual call-outs and responses to those call -outs based on the above criteria. A minimum of eight call-outs are required for the calculation of the response rate.

- Employee(s) who have been unavailable for call-out due to time off work protected by applicable law or Company policy and who do not have the minimum eight call-outs and 9 months of full duty will not have response rate calculations until they meet both requirements. The 9 months of full duty availability do not have to be consecutive months.

- Employees will be eligible to receive an incentive award based on a call -out response rate to be determined.

Employees failing to maintain at least a 33% response rate will be subject to progressive corrective action beginning with an oral warning. Any particular corrective action will remain in effect and subject to further corrective action, until the employee has met the call -out responsiveness rate expectations in four consecutive quarterly reviews after that action. In addition, he/she may not be permitted to travel out of the Ohio/Kentucky service territory on emergency work assignments unless approved or designated by the Supervisor.

Employees who were under the 33% response rate in the previous review period, will not be subject to corrective action again if they remain under the required response rate at the subsequent review because they were not contacted for the minimum number of overtime opportunities.

Employees who fall below an average 33% response rate for the rolling 12-month period, will not be subject to additional corrective action in any quarter that they achieve at least a 33% average response rate for the three-month period.

Based on the foregoing, this letter supersedes any prior letters or agreements among the parties relating to this matter. It is thought that the above adequately describes the parties agreement on this matter.

Sincerely,

Lisa A Gregory

Lisa A. Gregory
Manager, Labor Relations

DUKE ENERGY.

Duke Energy
139 East Fourth Street
Cincinnati, OH 45202

April 2, 2014

Mr. Don Reilly
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Temporary Assignments at Other Locations

Dear Mr. Reilly:

During the 2014 negotiations, the parties discussed temporary assignments by maintenance employees within Midwest Commercial Generation and Regulated Generation.

When it is necessary to temporarily assign a Hoist Operator, Material Services Team Member, Maintenance Services Team Member, a Maintenance Technician, a Maintenance Journeyman, or a Maintenance Apprentice to a generating facility other than their regular headquarters, the Company will make the assignment in accordance with Article V, Section 9 of the Collective Bargaining Agreement. For employees in the above mentioned classifications who receive less than a twenty-four hour notice of a temporary change in location, the Company will provide premium pay for all straight time hours the employee actually works at the new location, up to twenty-four hours after the notice was provided. To prevent stacking of benefits, such premium pay will not be provided when employees already are receiving overtime compensation for hours worked at the new location. No notice is required when the above referenced employees are returning to their regular headquarters.

The administration of this provision in no manner restricts the right of the Company to have an employee report to another location or facility temporarily once they have reported to work at their regular headquarters. In this case, no premium will be paid when the employee begins and ends their regularly scheduled shift at their assigned headquarters

It is thought that this letter accurately describes the parties' agreement relating to a temporary change in reporting location.

Sincerely,

Jay R. Alvaro

Jay R. Alvaro
Director, Labor Relations

DUKE ENERGY.

Duke Energy
139 East Fourth Street
Cincinnati, OH 45202

April 2, 2014

Mr. Don Reilly
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Retirement Savings Plan Changes for Traditional Pension Plan Participants

Dear Mr. Reilly:

During the 2014 negotiations, the Company and the Union discussed the benefits provided to traditional plan participants under the Duke Energy Retirement Savings Plan ("RSP"). This letter sets forth the related changes that were agreed to by the Company and the Union during the 2014 negotiations.

Matching Contribution

The Company agreed that, effective January 1, 2015, the matching contribution formula applicable under the RSP for traditional pension plan participants will change to the following: Each pay period, the Company will match 100% of each eligible traditional plan participant's before-tax and/or Roth contributions (excluding "catch-up" contributions) contributed to the RSP for the pay period for up to 4% of his/her eligible pay, plus 50% of the eligible traditional plan participant's before-tax and/or Roth contributions (excluding "catch-up" contributions) contributed to the RSP for the pay period for up to the next 1% of his/her eligible pay. For purposes of clarity, traditional plan participants will not be eligible to receive incentive matching contributions for periods after the 2014 plan year.

Compensation

The Company agreed that, effective January 1, 2015, the definition of eligible pay for purposes of determining the amount of traditional plan participants' before-tax, after-tax and/or Roth contributions (including "catch-up contributions) under the RSP will be expanded to include incentive pay, as well as base pay, unused vacation pay (when paid) and overtime pay, which are currently included in eligible pay. For purposes of clarity, there will be no change to the definition of eligible pay used to determine the amount of Company matching contributions made on behalf of the traditional plan participants under the RSP, which definition only includes base pay and unused vacation pay (when paid).

It is thought that this letter accurately describes the agreement reached by the parties regarding the RSP.

Sincerely,

Jay R. Alvaro
Director, Labor Relations

DUKE ENERGY.

Duke Energy
139 East Fourth Street
Cincinnati, OH 45202

April 2, 2014

Mr. Don Reilly
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Safety Shoe Policy

Mr. Reilly:

During the 2014 negotiations, the Company and the Union discussed the new Safety Shoe Policy describing appropriate footwear to be worn by employees in certain departments as referenced in this letter.

To facilitate compliance, the Company will provide an initial reimbursement for existing employees and subsequent new hires as described below for employees to purchase two (2) pairs of boots that meet the requirements for their position.

1. The Company will reimburse employees in Transmission C&M and Distribution C&M for reasonable expenses associated with the initial purchase of two pairs of boots.

2. The Company will provide reimbursement not to exceed $300 for the initial boot purchase for employees in Fleet Services, Supply Chain, and Metering Services.

3. Employees will not be eligible for this initial reimbursement if they were previously provided reimbursement by the Company for two pairs of compliant boots to ensure that there is no duplication or stacking of benefits for this purpose.

Going forward, employees in the above referenced groups, will be eligible to receive reimbursement not to exceed $300 every two years for the purpose of replacing worn boots. Employees are expected to manage their boot allowance as they deem best, provided that reimbursement will not exceed $300 every two years.

Employees are expected to purchase footwear from a vendor of their choosing that meets the requirements for the type of work they are required to perform in compliance with departmental requirements. Employees are required to wear compliant footwear at all times when they are working. Individual business units may choose to implement variations of the policy with respect to specific shoe requirements based on the work environment in that department and reimbursement approach.

Prior to any reimbursement, employees are required to provide a copy of the receipt and also proof that the boots meet the departmental standards. It is the Company's expectation that this reimbursement will be sufficient for employees to maintain protective footwear for work purposes. Employees who experience legitimate damage to their boots related to work activities, as determined by Management, should contact their supervisor to make arrangements for replacement.

It is expected that impacted employees will be in compliance with the Company's new Safety Shoe Policy by July 1, 2014.

Sincerely,

Jay R. Alvaro

Jay R. Alvaro
Director, Labor Relations

DUKE ENERGY.

Duke Energy
139 East Fourth Street
Cincinnati, OH 45202

April 01, 2017

Mr. Andrew Kirk
Business Manager
International Brotherhood of
Electrical Workers, Local Union No. 1347
2100 Oak Road
Cincinnati, Ohio 45241

Dear Mr. Kirk:

During the 2017 negotiations, the Company and the Union discussed the Safety Shoe Policy describing appropriate footwear to be worn by employees in certain departments as referenced in this letter, and the reimbursement process. The reimbursement amount specified in this letter, replaces the $150 reimbursement outlined in Sidebar Letter A-76 (Generation Foot Protection Policy). All other provisions of Sidebar Letter A-76 remain in effect.

To facilitate compliance, the Company will provide an initial reimbursement, not to exceed $200, for new hires within the Field Services Division (Telecommunications) and Fossil Hydro Operations (FHO) for one (1) pair of boots that meet the requirements for their position.

Existing employees, in the above referenced groups, will be eligible to receive reimbursement not to exceed $200 when they are next eligible to receive reimbursement by the Company, for the purpose of replacing worn boots.

Going forward, employees in the above referenced groups, will be eligible to receive reimbursement not to exceed $200 every two years, for the purpose of replacing worn boots. Employees are expected to manage their boot allowance as they deem best, provided that reimbursement will not exceed $200 every two years.

Employees are expected to purchase footwear from a vendor of their choosing that meets the requirements for the type of work they are required to perform in compliance with departmental requirements. Employees are required to wear compliant footwear at all times when they are working.

Prior to any reimbursement, employees are required to provide a copy of the receipt and also proof that the boots meet the departmental standards. It is the Company's expectation that this reimbursement will be sufficient for employees to maintain protective footwear for work purposes. Employees who experience legitimate damage to their boots related to work activities, as determined by Management, should contact their supervisor to make arrangements for replacement.

Sincerely,

Jay R. Alvaro

Jay R. Alvaro
Director, Labor Relations

A-76

DUKE ENERGY.

Duke Energy
139 East Fourth St
Cincinnati, OH 45201

January 15, 2014

Mr. Donald Reilly
Business Manager
Local Union No. 1347
International Brotherhood
of Electrical Workers
4100 Colerain Avenue
Cincinnati, Ohio 45223

RE: *Revised Material Services Team Member Job Description - EBS*

Dear Mr. Reilly:

Reference is made to our meeting held on January 10, 2014 to discuss the Company's intent to revise the East Bend Material Services Team Member job description. Originally established in 1997, this position encompassed the Coal Yard Helper, Conveyor Operator, Mobile Equipment Operator, and Assistant Fleet Operator. The duties of the Assistant Fleet Operator, of which the wage rate of the MSTM is equal to, are no longer being performed.

The minimum wage rate for the revised MSTM will be $14.49 (currently $12.23) per hour, and the maximum rate will equal the maximum hourly rate for Wage Level 15 which is currently $29.94. The minimum wage rate is not subject to the annual wage increase, and the Company reserves the right to raise minimum rate at its discretion. Employees may be placed at a higher wage rate based on education and experience as follows;

	Years of Directly Related Experience					
Education	None	>1 Year	>3 Years	>5 Years	>8 Years	>10 Years
Two year technical degree plus related work experience.	$ 14.49	$ 16.04	$ 17.58	$ 19.13	$ 20.67	$ 20.67
Some advanced education (>1 year) non-degreed in related courses or degree in non-related course or 1 year trade degree	NQ	$ 14.49	$ 16.04	$ 17.58	$ 19.13	$ 20.67
High School Graduate or equivalency.	NQ	NQ	$ 14.49	$ 16.04	$ 17.58	$ 19.13

Directly related work experience = experience in Heavy Equipment Operations, Material Handling Operations, Landfill Activities including Surveying Skills, and Basic Maintenance Skills in a Generating Station or other industrial facility requiring similar knowledge and abilities.

Article III, Section 7 (f) of the Collective Bargaining Agreement will not apply to this position in regard to establishing an employee's wage rate. Existing employees accepting this position will have their hourly rate established according to the table above based on experience and education. All other provisions of Article III, Section 7 (f) apply.

Current pay structure, which is associated with the Skills Qualification Plan, is no longer supported. Going forward, pay progression will be as follows;

A) Employees will be evaluated and given a pay increase every six months as provided for in the "Patrick P. Gibson Letter" dated December 29, 2000.

B) Intent is for employees starting at the minimum rate of pay to reach maximum pay in five years.

C) In lieu of the $0.10 increase as provided for in the Collective Bargaining Agreement each increase will be determined by taking the difference between the entry and maximum wage rate and dividing by ten. The merit increase amount will be adjusted annually in conjunction with the General Wage Increase.

D) Increase is to be based on satisfactory performance. Factors to be considered are attendance, job performance, completion of required training, and disciplinary record.

E) If a merit increase is denied, the employee will not be eligible for an increase until the next scheduled increase.

F) Employees on short term disability, military leave, or leave of absence greater than thirty days may have the merit increase delayed by the length of time equal to the absence. This provision will be applied consistent with the Family & Medical Leave Act, and all other applicable laws and company policies.

This agreement in no manner restricts the Company from revising this this job description in the future. If the job description is modified at a future date, all applicable provisions of the Collective Bargaining Agreement will apply.

I believe that this letter accurately describes our conversations regarding this issue. If you are in agreement, please sign and return this letter to me.

Very truly yours,

Michael Ciccarella

Michael A. Ciccarella
Labor Relations Consultant

For the Union:

Donald J. Reilly

Don Reilly
Business Manager, Local 1347, IBEW

1-20-14
Date

DUKE ENERGY.

Duke Energy
139 East Fourth St
Cincinnati, OH 45201

August 27, 2013

Mr. Donald Reilly
Business Manager
Local Union No. 1347
International Brotherhood
of Electrical Workers
4100 Colerain Avenue
Cincinnati, Ohio 45223

RE: *Repair Specialist and Sr. Repair Mechanic Job Classifications*

Dear Mr. Reilly:

Per our recent discussions the Company is modifying the Senior Repair Mechanic (#67567) job description. We agreed that the modifications are not significant enough to warrant a re-evaluation of this position and the wage rate will remain as established. Currently, this is Level 20 with a maximum rate of $34.62 per hour.

We also discussed the re-classification of the sole remaining Repair Specialist. This employee, Michael Dieckmann, will be reclassified as a Senior Repair Mechanic (at the maximum rate of pay) on the first pay period after the Company receives a signed copy of this agreement. In accordance with the Collective Bargaining Agreement, this date will also be Mr. Dieckmann's classified seniority date.

I would like to emphasize that the Repair Specialist position is not being discontinued at this time and the Company reserves the right to fill future vacancies in this classification as business needs dictate. Furthermore, this agreement in no manner waives the Company's right under the Collective Bargaining Agreement to revise either job description at a future date.

I believe that this letter accurately describes our conversations regarding this issue. If you are in agreement, please sign and return this letter to me.

Very truly yours,

Michael Ciccarella

Michael A. Ciccarella
Labor Relations Consultant

For the Union:

Donald J. Reilly

Don Reilly
Business Manager, Local 1347, IBEW

8/27/13
Date

DUKE ENERGY.

Duke Energy
Labor Relations
139 East Fourth St
Cincinnati, OH 45201

June 27, 2022

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
2100 Oak Road
Cincinnati, Ohio 45241

RE: *Lineperson Program*

Dear Mr. Kirk:

Reference is made to the parties efforts and discussions related to the hiring of line workers within the Customer Delivery and Transmission work groups. This correspondence will supersede all previous correspondence pertaining to this subject.

As discussed, new job classifications and progressions will be established for the above referenced work groups. These new progressions will be referred to collectively as the "Lineperson Program" with all provisions of this letter applying to both workgroups unless specified otherwise. Employees hired into the Lineperson Program will be provided training and required to progress satisfactorily through their respective progressions to the Journeyperson Lineworker or the TR Line Tech V classifications in accordance with the time frames provided in Appendix A, excepting legally protected time off that may delay progression. Employees with prior line experience may be placed at a higher level in the progression, at the sole discretion of the Company based on business needs.

New employees with prior line experience hired into Lineperson Program from outside of the Company or transferred from within the Company will be employed with the understanding that the promotional principle of the Lineperson Program will be the controlling condition from the time they enter the Lineperson sequence until they become a Journeyperson Lineworker or TR Line Tech V.

Employees are required to successfully progress to remain employed in the Lineperson Program. Inability to successfully progress means that two successive written examinations, or two successive practical demonstrations were not passed as determined by the Company. The employment of an individual who does not progress satisfactorily will be terminated.

Commercial driver's license (CDL) Driver's Training will be given to employees entering the Program. If an employee does not pass the driving CDL test, consideration will be given to retesting the employee based on the existing circumstances and the trainer's evaluation of the employee's driving aptitude and potential. Employees are expected to successfully acquire a CDL license within their first 6 months of employment.

Employees in the Lineperson Program will be required to successfully demonstrate pole climbing aptitude throughout their training and progression. Any individual who does not exhibit climbing aptitude satisfactory to supervision will be subject to immediate termination.

Employees will not be permitted to bid to other headquarters until they have successfully completed all the necessary skills and training and the Company has certified that the employee is qualified for promotion to LA3 or TR Line Tech III. In order to effectively implement the required promotional principle, all employees in the Lineperson Program should submit a bid sheet to Labor Relations at least once a year for all locations and positions. In order for th is program to work effectively, the Company will assign the senior qualified employee to an available opening, if such employee has not submitted a bid for consideration on all possible openings and locations for the posting being processed. This procedure is contrary to the established practice that the junior qualified employee is assigned to a position when no eligible employees have submitted bids for a particular job.

An employee in the Lineperson Program will be permitted to cross bid from one location to another within the business unit as provided for in Article III, Section 7 (g) except when such employee is a probationary employee, LA 1, LA2, TR Line Tech I, or TR Line Tech II. Once an employee in the apprenticeship program[1] meets all promotional requirements, they will be promoted in place with a rotational bid occurring within three months of the last class member being promoted. Employees promoting in place or changing headquarters will be averaged onto the overtime list in accordance with Article V, Section 1 (o) of the Agreement.

Employees failing a first promotional test will not delay a rotational bid. During pandemics or other declared national emergencies, the Union and Company will engage in dialogue to ensure that rotational bids can be accomplished without jeopardizing employee safety or continuity of operations.

Initial staffing of the new Transmission progression will be in accordance with Appendix B. In addition, employees will be permitted to move from one line progression to the other in accordance with the process outlined in Appendix B. Employees in Division 12 - Underground Cable and Equipment may also apply to the Lineperson Program with the provisions as provided for in the above referenced appendix.

Employees generally will not be upgraded during their training , absent business necessity as determined by management in accordance with Article V, section 20 (a).

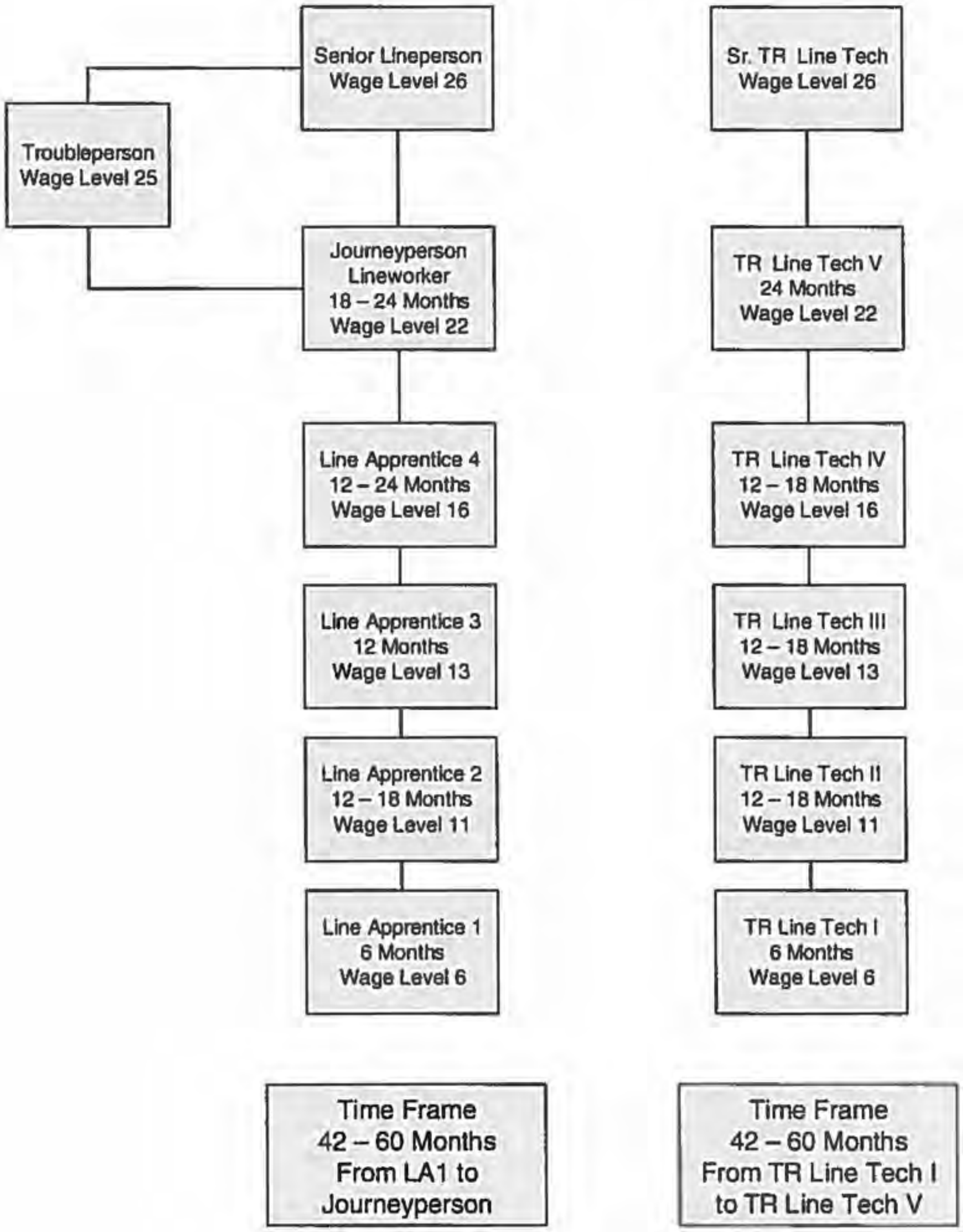
To the extent that this letter is inconsistent with the job descriptions and program procedures, the provisions of the letter shall prevail.

Sincerely,

Lisa A. Gregory

Lisa A. Gregory
Manager, Labor Relations

[1] Defined as employees in the LA1 LA2, LA3, LA4, TR Line Tech I, TR Line Tech II, TR Line Tech III, or TR Line Tech IV classifications


Senior Lineperson
Wage Level 26
Troubleperson
Wage Level 25
Journeyperson
Lineworker
18 – 24 Months
Wage Level 22
Line Apprentice 4
12 – 24 Months
Wage Level 16
Line Apprentice 3
12 Months
Wage Level 13
Line Apprentice 2
12 – 18 Months
Wage Level 11
Line Apprentice 1
6 Months
Wage Level 6
Sr. TR Line Tech
Wage Level 26
TR Line Tech V
24 Months
Wage Level 22
TR Line Tech IV
12 – 18 Months
Wage Level 16
TR Line Tech III
12 – 18 Months
Wage Level 13
TR Line Tech II
12 – 18 Months
Wage Level 11
TR Line Tech I
6 Months
Wage Level 6
Time Frame
42 – 60 Months
From LA1 to
Journeyperson
Time Frame
42 – 60 Months
From TR Line Tech I
to TR Line Tech V

A) Customer Delivery/Transmission Bidding Proposal

1. Existing Transmission employees will be given the option to move to the new Transmission progression.
    a. This will be offered to all current line man. Will only be offered to non-Transmission line one time.
    b. Any employee who chooses to cross-bid at a future date will do so in accordance with Paragraph B.

2. Upon the hiring of a new Transmission class into the new progression an equal amount of current Transmission employees will be reassigned to Customer Delivery.
    a. Will keep two Seniors and two A's per crew.

3. The remaining number of legacy classified lineman will maintain their bidding rights until the Transmission employees in the new progression reach the Journeyman level or 5 years has elapsed.
    a. Existing legacy classified Transmission lineman will be offered again the option to move to the new Transmission progression.
    b. Anyone who does not reclassify will be reassigned to Customer Delivery
    c. A new class will be hired
    d. This will end the cross bidding between Transmission and Customer Delivery

B) Cross bidding under the new progression

1. The training requirements for a Customer Delivery and Transmission lineman are different. They require knowledge of different line equipment, tools, and rigging methods. Due to this, once all employees are under the new progression there will be no cross bidding allowed between Customer Delivery and Transmission.
    a. Journeyman in the Distribution or Transmission line progression who wish to move from one group to the other will be required to participate in the interview process and become a successful candidate.
        i. To be eligible an employee must be in good standing. Good standing is defined as not having received discipline of a suspension or higher in the previous 12 months.
        ii. Incumbent candidates will interview but will not be required to take the PAT if they have already completed for their current role
        iii. If two IBEW incumbent candidates have a tie score in the interview process, seniority will be used to break the tie
    b. Distribution
        i. Candidates will be required to take the PAQ2 – 3rd Party Assessment. If they are successful, candidates will be assigned to the Line Apprentice 3 position.
            1. Incumbent employees will not be required to drop back to the Line Apprentice 3 wage level. The employee's pay will be red lined until they reach the Journeyman level.
            2. Employees will be expected to reach the Journeyman level in two years. If they are unable to progress their wage level will revert to their current progression level.
            3. Successful candidates will be required to remain in Customer Delivery upon promotion to Journeyperson for 2 years.
                a. Successful candidates will be provided a two week grace period during which they will be permitted to return to Transmission.

    c. Transmission

        i. Candidates will be subject to a knowledge assessment. If they are successful, candidates will be assigned to the Transmission Line Apprentice 4 position.
            1. Incumbent employees will not be required to drop back to the Transmission Line Apprentice 4 wage level. The employee's pay will be red lined until they reach the Journeyman level.
            2. Employees will be expected to reach the Journeyman level in one year. If they are unable to progress their wage level will revert to their current progression level.
            3. Successful candidates will be required to remain in Transmission upon promotion to Transmission Line Tech V for 2 years.
                a. Successful candidates will be provided a two week grace period during which they will be permitted to return to Customer Delivery.

    d. Network Services

i. Network Services employees are trained on limited overhead equipment and work methods.
ii. Distribution
    1. Candidates will be required to take the PAQ2 – 3rd Party Assessment. If they are successful candidates will be assigned to the Line Apprentice 3 position and wage rate.
iii. Transmission
    1. Candidates will be subject to a knowledge assessment. If they are the successful, candidates will be assigned to the Transmission Line Tech II position and wage rate.

DUKE ENERGY.

Duke Energy
139 East Fourth Street
Cincinnati, OH 45202

April 01, 2017

Mr. Andrew Kirk
Business Manager
International Brotherhood of
Electrical Workers, Local Union No. 1347
2100 Oak Road
Cincinnati, Ohio 45241

Dear Mr. Kirk:

This letter is to follow up on recent conversations held between the Union and management regarding concerns with potential conflicts of interest relating to the employment of relatives within 1 Distribution Force-Midwest (1DF-MW) and the Transmission organization.

As we discussed, the Company has an Employment Policy that prohibits conflicts of interest resulting from the employment of relatives. The "Employment of Relatives" section of the Employment Policy states in relevant part:

> For purposes of this policy, a relative is defined as an employee's spouse, domestic partner, brother, sister, parent, child, grandparent, grandchild, niece, nephew, aunt, uncle, including similar "step-relationships" and these same relationships of the employee's spouse or domestic partner. Each situation will be evaluated on an individual basis.
>
> A supervisor may not directly or indirectly manage his/her own relatives or those of his/her spouse or domestic partner (i.e., signature is required on performance management and/or salary actions). In addition, two or more relatives may not report to the same supervisor.

Effective after ratification of the 2017 Agreement, if a conflict arises or if the results of a bid identify the potential for a conflict of interest as described above, the Company will contact Union leadership to discuss possible solutions to resolve the conflict. Examples of solutions could include, but are not limited to, processing the bids as normal, processing the bids as normal and then allowing the employee to promote in place at their current work location, move the employee to one of their subsequent bid choices, etc. If the resolution results in creating a position, bids will be reevaluated to account for the newly created position. If the Company and the Union cannot mutually agree on a solution, within a reasonable amount of time, the Company reserves the right to move the employee to a location that does not create a conflict as described above.

Sincerely,

Lisa A. Gregory

Lisa A. Gregory
HR Principal

DUKE ENERGY.

Duke Energy
139 East Fourth Street
Cincinnati, OH 45202

April 01, 2017

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
4100 Colerain Avenue
Cincinnati, Ohio 45223

Re: Production Technicians

Mr. Kirk:

During the 2017 negotiations, the Company and the Union discussed the Production Technician job progression within the Fossil Hydro Organization (FHO) and the application of Article III, Section 7 (f) of the Collective Bargaining Agreement.

The skills required for the Production Technician are station specific, and given the five year training program, the Company has concerns with retention within this classification. As such, any employee entering this job classification after the ratification of the 2017 – xxxx Agreement, will not be permitted to apply for Duke Energy positions outside of the Production Group for a period of three years.

Sincerely,

Jay R. Alvaro
Director, Labor Relations

DUKE ENERGY.

Duke Energy
139 East Fourth Street
Cincinnati, OH 45202

October 31, 2017

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
2100 Oak Road
Cincinnati, Ohio 45241

Re: Union Employees' Incentive Plan (UEIP) Goals

Mr. Kirk:

During the 2017 negotiations, the Company and the Union agreed to meet following negotiations to discuss the goals associated with the Union Employees' Incentive Plan for IBEW 1347 represented employees working in the non-Generation areas of the business.

As was agreed to, beginning with the 2018 performance period, the goals for those IBEW 1347 represented employees working in the non-Generation areas of the business, will be the applicable corporate goals (i.e. earnings per share ("EPS"), operational excellence and customer satisfaction) and organizational team goals, as determined, in its sole discretion, by the Company.

1. Eligible employees with a cash balance component in their Duke Energy Cash Balance Plan benefit or those employees with a Retirement Savings Plan benefit only, will be eligible for an annual incentive opportunity with a 5% maximum (2% minimum, 3% target, and 5% maximum) payout level based on corporate and team goals which may include safety, reliability, customer satisfaction or financial goals as established by the Company.

2. Eligible employees without a cash balance component in their Duke Energy Cash Balance Plan benefit will be eligible for an annual incentive opportunity with a 2% maximum (1% minimum, 1.5% target, and 2% maximum) payout level based on corporate and team goals which may include safety, reliability, customer satisfaction or financial goals as established by the Company.

It is thought that this letter accurately describes the parties' agreement relating to incentive opportunities.

Sincerely,

Lisa A. Gregory

Lisa A. Gregory
Human Resources Principal

June 27, 2022

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
2100 Oak Road
Cincinnati, Ohio 45241

RE: *Electric Trouble Guidelines*

Dear Mr. Kirk:

During the 2022 contract negotiations, representatives of the Company and IBEW Local 1347 (the "Union") discussed guidelines for employees assigned to the Electric Trouble Department as pertaining to scheduling, trading of shifts, rest periods, call outs, and overtime lists. The parties have agreed to the following:

A) *Extra Trouble Scheduling*

Extra trouble shifts are assigned on a weekly basis. A forty-eight-hour notice is required to change an Extra employee's shift for the next week.

B) *Rest Period*

Trouble employees are entitled to a rest period if they are held over their normal shift and will not receive a minimum of 8 hours off prior to their next scheduled shift.

Example 1 - A Trouble employee who has worked an eight hour shift and has been held over and will not get a minimum of eight hours off prior to the start of their next scheduled shift will receive a rest period that will allow them eight hours off.

Example 2 - A trouble employee who is held over past sixteen hours and will not get a minimum of eight hours off prior to the start of their next scheduled shift will receive a rest period that will allow them eight hours off.

C) *Call Outs*

Trouble employees are not permitted to accept an additional shift that will put them into a rest period for their normal scheduled shift without Supervisor approval.

Example - Without Supervisor approval, an employee working 3:00 PM to 11:00 PM cannot accept an 11:00 PM to 7:00 AM shift if they are scheduled to work 7:00 AM to 3:00 PM shift the next day.

D) *Overtime Lists*

Scheduled and unscheduled overtime opportunities will be offered to Trouble employees based on the lowest amount of overtime hours worked and waived. If it is necessary to assign overtime to someone, the Trouble employee(s) will be assigned based on the lowest amount of overtime hours worked. Nothing in these guidelines will preclude an Operations Center from determining qualifications for specific assignments.

It is believed that the above accurately captures the parties' discussion about the pilot program and that the Union's concerns about the program have been addressed.

Sincerely,

Lisa A. Gregory
Manager, Labor Relations

June 27, 2022

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
  Electrical Workers, AFL-CIO
2100 Oak Road
Cincinnati, Ohio 45241

RE: <u>*Employee Development Crews*</u>

Dear Mr. Kirk:

Reference is made to the parties discussions during the 2022 negotiations related to the education and development of Linepersons. As we discussed, both parties have an interest in ensuring that employees receive the training required to be safe and successful in their careers at Duke Energy.

Employee Development Crews (EDCs) are currently located at the Erlanger and Colerain Operations Centers. The number and location of these crews will be determined by the Company based on business need. Employees assigned to the EDCs may be assigned to work on projects throughout the Ohio/Kentucky service territory and within the Indiana service territory on an occasional basis. Regarding work in the Indiana service territory, should there be an insufficient number of volunteer Lineperson A's or Lineperson Sr's on the crew to work the assignment, additional resources will be solicited from other Districts, as determined necessary by the Company.

To the extent employees on the EDCs are assigned to report to an alternate reporting location other than their own headquarters, mileage will be provided in accordance with Article V, Section 9(b) of the Collective Bargaining Agreement. Apprentices assigned to the Crew will remain headquartered at their "home" Operations Center and mileage will be provided as outlined above.

The working hours of the crew(s) will be determined by the Company and may consist of 5-day work weeks (8 regular hours a day) or 4-day work weeks (10 regular hours a day) depending on the time of year and work load.

The "lead" person on the crew will be selected and compensated in accordance with Sidebar Letter A-51 (Leadperson-Trainer). The Company will solicit input from the Union prior to filling these positions. In addition, the Leadperson Trainer Premium as defined in Sidebar Letter A51 will be applicable to all hours paid for those Leadperson Trainers assigned to the Employee Development Crew on a full-time basis. Should the EDC be spilt into smaller groups working independently, a second Leadperson-Trainer may be designated as deemed appropriate by the Company.

The journeymen assigned to the Employee Development Crew(s) will be placed on a call-out list and called after all other qualified employees at the Operations Center where they are headquartered for both scheduled and unscheduled overtime opportunities. Specifically, employees assigned to a Development Crew, regardless of location, will be placed on a call-out list and called after all other qualified employees at that headquarters before rolling to a neighboring Operations Center. To the extent overtime assignments remain unfilled at the Operations Center where the crew is headquartered, assignments will be made in accordance with Sidebar Letter A81 of the employees assigned to that Operations Center excluding the Employee Development Crew.

Apprentices assigned to the Employee Development Crew(s) will be assigned to the overtime list of their respective Employee Development Crew for the purposes of offering both scheduled and unscheduled work.

If the Employee Development Crew is working a 4-day work week (10 hour days), they will not be utilized to perform overtime work on the 5th day performing routine work at an Operations Center where all other employees are working a regularly scheduled work day, absent a storm, emergency or significant event.

Any scheduled overtime associated with the work the Employee Development Crew is performing, will be the responsibility of the employees assigned to this crew. If additional resources are needed, Management will request help from available resources at the Operations Center where the work is being performed.

For out of town storm deployments, each Journeyperson or higher on the Employee Development Crew, will be afforded the opportunity to volunteer for these assignments. During these events, apprentices assigned to the EDC(s) will return to their "home" operations center and be eligible for deployment in accordance with Sidebar Letter A70 Overtime Guidelines.

I believe that this letter accurately describes our conversations regarding this issue.

Sincerely,

Lisa A. Gregory

Lisa A. Gregory
Manager, Labor Relations

June 27, 2022

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
2100 Oak Road
Cincinnati, Ohio 45241

RE: *Annual FR Clothing Allowance*

Dear Mr. Kirk:

Reference is made to the parties' discussions during the 2022 negotiations regarding the annual Fire Retardant (FR) clothing allowance.

As agreed to, beginning in 2023 the annual allowance for FR clothing will be $655 for eligible employees in the Customer Delivery, Customer Services, Transmission and Telecommunications Departments, as determined by the Company. This allowance must be used by December 31st of each calendar year as any unused allowance will not carry over from year to year.

It is thought that this letter accurately describes the agreement reached by the parties regarding the annual FR clothing allowance.

Sincerely,

Lisa A. Gregory

Lisa A. Gregory
Manager, Labor Relations

June 27, 2022

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
2100 Oak Road
Cincinnati, Ohio 45241

RE: *Employee Tools - Fleet Services*

Dear Mr. Kirk:

During the 2022 negotiations, representatives of the Company and IBEW Local 1347 (the "Union") discussed Exhibit A, Division 16, Paragraph 2 of the parties' collective bargaining agreement, which addresses tools. As we discussed, should Fleet Services decide in the future to provide a tool allowance or initial set of tools to Fleet Services employees across the enterprise, the Company will also provide those items to Fleet Services employees in the IBEW 1347 bargaining unit.

It is believed that the above accurately captures the parties' discussion regarding this topic.

Sincerely,

Lisa A. Gregory

Lisa A. Gregory
Manager, Labor Relations

June 27, 2022

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
2100 Oak Road
Cincinnati, Ohio 45241

RE: *Promotion and Progression - Fleet Services*

Dear Mr. Kirk:

Reference is made to the parties efforts and discussions related to the progression of employees in the Vehicle Maintenance I Technician (VMT I), Vehicle Maintenance Technician II (VMT II), and Vehicle Maintenance III (VMT III) job classifications. This correspondence will supersede all previous correspondence pertaining to promotions and auto-progressions within Division 16 - Fleet Services.

As previously agreed to in the executed agreement dated October 4, 2021 , the Company revised job descriptions and titles within the Fleet Service progression. The Company retains all rights provided under the Collective Bargaining Agreement to revise or discontinue job descriptions, including these, based on future business needs. Should such material revisions occur to the job description, IBEW 1347 may request a re-evaluation by the Job Evaluation Committee as provided for in the Agreement.

For those incumbent employees who were retitled as a VMT I or a VMT II, the promotional requirements will remain as set forth in the executed agreement dated September 19, 2002. Employees hired or transferring into the progression after the ratification of the 2022 - 20xx Agreement will be required to promote from the VMT I classification to the VMT II classification within 36 months of hire date excepting legally protected time off that may delay progression. Employees meeting the requirements to promote from VMT I to VMT II will be promoted in place the first pay period after becoming qualified. A location bid will occur within three months of the promotion in place occurring. The employment of an individual who does not progress satisfactorily will be terminated. Inability to successfully progress means that employees have failed to meet the promotional requirements and promote from VMT I to VMT II.

Provided all other promotional requirements are met as determined by the Company, the time in grade requirements can be waived and an individual may promote earlier than the stated time frames. Should this occur, the Company agrees to adjust seniority as to not negatively impact more senior employees who may be bypassed by early promotions.

Employees promoted to the VMT II classification will be required to complete all required training as determined by the company within 48 months of promotion date excepting legally protected time off that may delay progression. Employees hired into the VMT II classification will be required to complete all required training as determined by the Company within 60 months of being hired excepting legally protected time off that may delay progression. As with the VMT I classification, the employment of an individual who does not successfully complete the training program will be terminated.

Promotions to VMT III will be based solely on business need. Employees in the VMT II classification who have met the promotional requirements of the VMT III classification, have demonstrated proficiency in the duties of the VMT III , and have the ability to work independently will be upgraded in accordance with Article V, Section 20 (a) of the Agreement when assigned those duties.

In accordance with the Patrick P. Gibson Letter dated December 29, 2000, employees will receive a performance review every six months for the purposes of wage progression. If progress, measured by demonstrated ability and performance, has been satisfactory a merit increase will be granted. It should be noted that performance includes completing all required training in a timely manner as determined by the Company in its sole discretion. Employees failing to progress satisfactorily are subject to termination of employment.

Sincerely,

Lisa A. Gregory

Lisa A. Gregory
Manager, Labor Relations

June 27, 2022

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
2100 Oak Road
Cincinnati, Ohio 45241

RE: *Workplace Security Policy*

Dear Mr. Kirk:

During the 2022 negotiations, representatives of the Company and IBEW Local 1347 (the "Union") discussed the Union's concerns relative to the Duty to Report Arrests and Convictions and Company's Right to Search provisions in the Company's Workplace Security Policy (the "Policy"), which was revised effective February 17, 2022. Specifically, the Union expressed concern about the Policy's requirement that employees report arrests and the Company's ability to search employees' personal belongings.

As we discussed, off-duty illegal activity may jeopardize workplace safety, the Company's brand and reputation and/or its ability to provide safe and reliable service to its customers. The purpose of the reporting requirement is not to monitor every aspect of an employee's off-duty activities, but to assist the Company with efficiently and effectively evaluating and managing the potential risks and issues associated with an arrest or a conviction. It is also considered a best practice from a security standpoint.

The Company does not and will not make employment decisions based upon the mere fact of an arrest. All arrests and convictions are reviewed on a case-by-case basis. Enterprise Protective Services (EPS), in coordination with Human Resources and Legal, considers the nature of the alleged crime or conviction, the nature of the employee's job duties, any relevant history, other risk factors that may be present, information obtained from the employee and additional investigation, and other similar factors in determining next steps. Situations where an employee fails to comply with the Duty to Report Arrests provision in the Policy will also be reviewed on a case-by-case basis. Depending upon the specific facts and circumstances, failing to comply may subject the employee to progressive discipline, up to and including discharge.

As we also discussed, the intent of the Right to Search provision is not to intrude upon employees' privacy. Rather, there may be times where the Company determines that searches are appropriate and necessary to review and address matters such as workplace security (M,, protecting employees and the public from threats of violence, etc.), compliance with Company policies and procedures (M., CoBE, Harassment Free Workplace, etc.), protection of Company assets (M., physical assets, intellectual property, trade secrets, cyber assets, etc.), and for other legitimate business reasons. Decisions to conduct searches are made on a case-by-case basis by EPS, in consultation with Human Resources and Legal, and will be conducted in accordance with the requirements of any applicable laws.

It is believed that the above accurately captures the parties' discussion and the Company's position on the Policy's arrest reporting and searches of personal property requirements and that the Union's concerns about those requirements have been addressed.

Sincerely,

Lisa A. Gregory

Lisa A. Gregory
Manager, Labor Relations

Duke Energy
139 East Fourth Street
Cincinnati, OH 45202

February 15, 2022

Mr. Andrew Kirk
Business Manager
Local Union 1347
International Brotherhood of
Electrical Workers, AFL-CIO
2100 Oak Road
Cincinnati, Ohio 45241

Re: Grievance Settlement — Grievance #1347-10-02-21

Dear Mr. Kirk:

This will confirm our recent conversations regarding the above-referenced grievance in which the Union alleged that the Company violated the Labor Agreement, including Letter A-86, by reducing the payout for the team goal component of the 2020 Union Employee Incentive Plan (the "UEIP") bonus for non-Generation employees (the "Grievance"). In order to resolve this Grievance and any and all issues raised by the Union with respect to the 2020 UEIP bonus payout for non-Generation employees, the Company and the Union agree as follows:

1. In exchange for the Union's agreement to fully and finally settle and withdraw the Grievance with prejudice, the Union and the Company agree as follows:

   a. The determination of goals and payouts under the UEIP are subject to the terms and conditions set forth in the UEIP plan document established for each year, including any plan documents incorporated therein; and

   b. The Union agrees that, subject to the terms of the UEIP plan document, the Company has the authority to determine, in its sole discretion, the appropriate payout level for each UEIP goal applicable to the employees represented by the Union (which goals may be established in the Company's sole discretion pursuant to Letter A-86) for each calendar year performance period; and

   c. Eligible Employees (as defined below) represented by the Union shall receive a one-time lump sum payment equal to $1,500.00 (subject to normal tax and other withholdings)(the "One-Time Payment"); it is anticipated that the One-Time Payment will be included in the March 11 paychecks, but, in no event, will the One-Time Payment be paid after March 31, 2022. For purposes of this One-Time Payment, "Eligible Employee" is defined as employees represented by the Union who are (i) eligible for the 2021 UEIP payout; and (ii) employed by the Company on February 1, 2022; however, the term Eligible Employee does not include contingent workers, individuals not on the Company's regular payroll, individuals who are not eligible for the 2021 UEIP payout, individuals who are not employed by the Company on February 1, 2022, and individuals who are on unpaid leave on February 1, 2022 (For purposes of the One-Time Payment, paid leave shall mean receiving pay continuation directly from the Company (not from a third party or benefit plan) for vacation, paid sick leave or other paid time off, and all other time away from work shall be considered unpaid leave.)).The One-Time Payment shall be treated in the same manner as UEIP payouts under the Duke Energy Retirement Savings Plan and the Duke Energy Retirement Cash Balance Plan; and

d. For the 2021 calendar year performance period, the Company will increase the UEIP results for any team goal applicable to Union employees in the non-Generation area by 15 percentage points (e.g., if the team score was 110%, it will be increased to 125%).

2. This Letter Agreement is in full and final settlement of the Grievance and sets forth the entire understanding and agreement between the Company and the Union relating to the resolution of the Grievance. The Letter Agreement shall not be considered or construed as an admission of any kind by either party, or as a concession with regard to any other issues.

3. The Company and the Union acknowledge and agree that this Letter Agreement shall become effective and enforceable upon its execution by all parties. The Letter Agreement may be executed in counterparts, each of which will be deemed to be an original, but all of which together will constitute one and the same instrument.

Duke Energy Ohio, Inc. & Duke Energy Kentucky, Inc.	Local Union 1347 of the International Brotherhood of Electrical Workers, AFL-CIO
By: Jay L. Alvarno	By: [signature]
Title: Director, Labor Relations	Title: Business Manager
Date: 2/15/2022	Date: 02/15/2022

AG-DR-01-030

REQUEST:

Refer to the Carpenter Testimony at 10. Explain what the fringe benefit loading rate of 26.11% for 2022 and 2023 represents.

RESPONSE:

Fringe benefits are employee benefits such as retirement, and medical and dental insurance. These costs are allocated via a loading factor that is based on labor. This allows for the proper distribution of fringe benefits between operating and capital projects as well as among affiliates.

PERSON RESPONSIBLE: Grady "Tripp" S. Carpenter

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-031

REQUEST:

Refer to the Direct Testimony of Cormack C. Gordon ("Gordon Testimony"), at 3. Mr. Gordon states that Duke Kentucky is proposing two electric vehicle ("EV") programs and associated tariffs in the pending case: 1) the make Ready Credit ("MRC") program and 2) the Electric Vehicle Supply Equipment ("EVSE") program.

a. Mr. Gordon states that the MRC program will be available on a voluntary basis to residential and non-residential customers at their premise/places of business that require improvements (make ready infrastructure) to prepare for installation of a Level 2 or higher EV charger that is customer-owned or third-party owned. The Company will not own the make ready infrastructure. Mr. Gordon further asserts that the credit is designed to defray installation costs associated with EV chargers to encourage mutually beneficial EV adoption.

i. Explain what a Level 2 or higher EV charger is, and why Duke Kentucky is proposing to have the Level 2 or higher restriction on the proposed MRC program.

ii. Explain whether non-participating customers will subsidize the costs of the MRC program in any way.

iii. If non-participating customers will subsidize the costs of the MRC program, explain how it is beneficial for non-participants to be forced to pay to defray installation costs associated with EV chargers for participating customers.

iv. Explain whether there is a limited number of participants allowed in the MRC programs.

b. Mr. Gordon states that the EVSE Program will be available on a voluntary basis and provides customers, both residential and non-residential, with the ability to choose a Level 2 or higher EVSE to have installed at their home or business. Once installed the customer would pay a flat rate each month for that charger for the life of the contract with the Company. Included in the monthly rate amount is the charger, as well as the installation, maintenance, and warranty work for the charger during the duration of the contract. Mr. Gordon states that Duke Kentucky will own the charging equipment, but customers will operate it on a day-to-day basis as per their unique needs. Customers will be responsible for any energy use as well as any make ready work that would be needed prior to installation.

i. Explain whether a customer could participate in both the MRC and the EVSE programs at the same time.

ii. Explain what a Level 2 or higher EV charger is, and why Duke Kentucky is proposing to have the Level 2 or higher restriction on the proposed EVSE program.

iii. Explain whether non-participating customers will subsidize the costs of the EVSE program in any way.

iv. If non-participating customers will subsidize the costs of the EVSE program, explain how it is beneficial for non-participants to be forced to pay to defray installation costs associated with EV chargers for participating customers.

v. Explain whether there is a limited number of participants allowed in the EVSE program.

RESPONSE:

a.

i. A Level 2 charging station is commonly used in residences, workplace charging, or other extended stay parking locations. Level 2 chargers require 208V or 240V electrical connections. The words "or higher" refer to Level 3, or DC Fast Charging stations. Level 3 type stations are typically used for charging along travel corridors and for fleet applications. Generally, Level 3 charging requires a 480V electrical connection. The only commonly referenced charging level that is not included is Level 1. Level 1 charging uses a simple, ubiquitous 120V electrical outlet and is used in residential applications where daily driving does not require higher speed charging. In addition to and because of its ubiquity, Level 1 charging is also both less expensive than other charging levels and not limited in use to EV applications. It is excluded from the program for those reasons.

ii. The Company is proposing that Make Ready Credit (MRC) be accounted for as regulatory asset. Should the regulatory asset be approved as proposed, costs would be borne by all customers as the asset is amortized in base rates. However, the design of the MRC program intentionally links credit amounts to future electrical revenues – as opposed to the installation costs – of participating customers. Therefore, revenues from the participating customer will serve to reverse the costs of the MRC program.

iii. In addition to the inherent and deliberate link to future revenues, all customers stand to benefit from the MRC program because of the potential for downward rate pressure that is enabled by EV adoption. The majority of EV charging occurs in residential settings and, especially when managed, can be made to occur during hours when the electric system is not constrained. As a result, system costs can be managed as well as spread over more kilowatt-hour sales.

iv. There is no participation limit proposed for the MRC Program.

b.

i. A customer could participate in both MRC and EVSE programs simultaneously to help assist with their cost to install make-ready infrastructure and then to help them source a charger at a low monthly rate. This modularity provides both a comprehensive approach to simplifying the EV infrastructure stack as well as flexibility for customers to pursue, for example, only the MRC program if they prefer to own and maintain EV charging hardware themselves.

ii. A Level 2 charging station is commonly used in residences, workplace charging, or other extended stay parking locations. Level 2 chargers require 208V or 240V electrical connections. The words "or higher" refer to Level 3, or DC Fast Charging stations. Level 3 type stations are typically used for charging along travel corridors and for fleet applications. Generally, Level 3 charging requires a 480V electrical connection. The only commonly referenced charging level that is not included is Level 1. Level 1 charging uses a simple, ubiquitous 120V electrical outlet and is used in residential applications where daily driving does not require higher speed charging. In addition to and because of its ubiquity, Level 1 charging is also both less expensive than other charging levels and not limited in use to EV applications. It is excluded from the program for those reasons.

iii. The EVSE program is participant funded. Non-participating ratepayers will not pay for this program.

iv. Non-participating customers do not subsidize the cost of the EVSE program. Nonetheless, non-participating customers stand to benefit from the program for the reasons outlined in (a) iii above.

v. There is no participation limit proposed for the EVSE Program.

PERSON RESPONSIBLE: Cormack C. Gordon
Sarah E. Lawler

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-032

REQUEST:

Refer to the Gordon Testimony at 4. Mr. Gordon states that there can be financial benefits from increased EV adoption for Duke Kentucky's customers. Explain whether an increased electric load could require Duke Kentucky to build costly generation units, transmission, and distribution lines, and/or purchase additional costly energy from PJM.

RESPONSE:

Anticipated Electric Vehicle loads have been incorporated in the 2021 Duke Energy Kentucky Integrated Resource Plan. To the extent that proposed EV programs were to drive adoption beyond those levels, that increased load could require additional upgrades to generation, transmission, distribution, and market purchase power.

However, the majority of EV charging occurs in residential settings and, especially when managed, can be made to occur during hours can be made to occur during hours when the electric system is not constrained. Thus, future EV managed charging programs are also a means through which the Company can respond to increased electric load.

PERSONS RESPONSIBLE: Scott Park
Cormack C. Gordon

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-033

REQUEST:

Refer to the Gordon Testimony in general. The average price paid for a new electric vehicle in August 2022 was over $66,000,[1] which is a much higher price point than non-luxury gas-powered vehicles and even some luxury gas-powered vehicles. Explain how it would be fair, just, or reasonable to require non-participating customers, who may not be able to afford an electric vehicle, to subsidize and defray costs through the proposed MRC/EVSE programs, for participating customers who can afford an electric vehicle.

RESPONSE:

Objection. The question misstates facts. Without waiving said objection, and to the extent discoverable, the EVSE program is not subsidized by non-participating customers. As also outlined in the response to AG-DR-01-031, while the costs of the MRC program will be included in rate base in a future proceeding if approved by the Commission, the design of the program inherently links costs to offsetting future system revenues.

Additionally, the programs simplify EV adoption and create a channel through which the Company can engage customers in future managed charging programs that help ensure that EV-enabled potential for downward rate pressure – for all customers – is realized.

---

[1]Kelly Blue Book, https://mediaroom.kbb.com/2022-09-12-New-Vehicle-Prices-Increase-for-Fifth-Straight-Month,-Set-Record-Again-in-August,-According-to-Kelley-Blue-Book.

It is also notable that insomuch as historical EV price points have often trended higher than is available in the internal combustion space, affordable EV models are available. Additionally, with the Inflation Reduction Act introducing income qualifications for tax credits available for the purchase of new EVs as well as incentives for the purchase of used EVs, it is reasonable to expect that EVs will be accessible to more consumers. The MRC and EVSE programs are additive to these efforts, further enabling more consumers to access the benefits of EVs.

PERSON RESPONSIBLE: As to objection, Legal
As to response, Cormack C. Gordon

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-034

REQUEST:

Refer to the Direct Testimony of Paul L. Halstead ("Halstead Testimony"), at 2. Explain how the proposed Clean Energy Connection program structure and tariff ("CEC Program") will "maximize benefits to the entire Duke Energy Kentucky system and to share those benefits with non-participating customers."

RESPONSE:

The renewable generation asset(s) will be part of the overall Duke Energy Kentucky generation. Many customers looking to expand or locate their operations continue to note that renewable programs must be offered for them to consider Duke Energy Kentucky's specific territory. The Company desires to balance the needs of customers who desire to participate in renewable resources as well as ensure a diverse fleet of assets are brought into the fuel mix. The CEC program is intended to balance both diversification of fleet assets as well as the customer's renewable goals by allowing the subscriber's subscription to recover more than 100% of the asset cost. The subscription lowers the impact on all customers while also enabling benefits exceeding the program's bill credit to flow back to non-participating customers. This approach both maximizes the assets attributes while also ensuring Duke Kentucky is attractive to customers requiring cost efficient renewable programs.

PERSON RESPONSIBLE: Paul L. Halstead

AG-DR-01-035

REQUEST:

Refer to the Halstead Testimony at 3 – 4.

a. Mr. Halstead asserts that the first solar project could come online as early as 2025 after Commission approval of the CEC Program and with "substantial subscriptions." Explain in detail what is meant by "substantial subscriptions."

b. Provide the expected capacity factor of the CEC Program's first solar project.

c. Explain in detail whether Duke Kentucky's current GoGreen Kentucky ("Rider GP") program tariff is fully subscribed to, and if not, explain why not.

d. Explain in detail whether Duke Kentucky's current Green Source Advantage ("Rate GSA") program is fully subscribed to, and if not, explain why not.

RESPONSE:

a. The intent of the 'substantial subscriptions' was simply meant to say Duke Energy Kentucky believes the Company will have the program capacity substantially subscribed to by customers before the asset(s) is placed in-service. Duke Energy Kentucky would look to engage with commercial/industrial customers to have them sign up to participate in the program. Having a minimum of 75% of the capacity for commercial/industrial customers committed to would be considered substantial.

b. 21.4%

c. The GoGreen program is not subscription based on actual solar capacity so there is not a limit on participation in the program.

d. There is not a program limit for the Green Source Advantage program.

PERSON RESPONSIBLE: Paul L. Halstead

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-036

REQUEST:

Refer to the Halstead Testimony at 5. Mr. Halstead states that there is a demand for the CEC Program from business customers. Identify the business customers that Mr. Halstead is referring to in his statement.

RESPONSE:

Customer engagement regarding the CEC program has included large chain grocery stores, cosmetic product producers and financial institutions. Additionally, as part of economic development discussions, 80 Acres a company involved in large scale indoor farming, engaged the Company early on regarding their consideration of Duke Kentucky's territory and there need for renewable options. The Company worked with 80 Acres on current options as well as potential future options such as CEC that enable customers like 80 Acres to meet their renewable goals within Kentucky.

PERSON RESPONSIBLE: Paul Halstead

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-037

REQUEST:

Refer to the Halstead Testimony at 6. Mr. Halstead states that the CEC Program's initial solar project will be 49 MW, and each subscription of 1 kW will create a total of 49,000 subscriptions available under the program.

a. Provide the subscription cost that the customer will pay for 1 kW.

b. Provide the monetary amount of credit, if any, that the customer will receive on their bill for a 1 kW subscription.

RESPONSE:

As noted in the response to AG-DR-01-021 the final subscription will be determined once the asset's CPCN is filed. Duke Energy Kentucky is currently filing the framework for the program to ensure any questions regarding the program framework/mechanics are answered. Once the underlining asset(s) are at a point that subscription/bill credits can be finalized, Duke Energy Kentucky will file the finalized program values for Commission approval through the CPCN process.

PERSON RESPONSIBLE: Paul L. Halstead

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-038

REQUEST:

Refer to the Halstead Testimony at 7. Mr. Halstead states that for the CEC Program's initial solar project, commercial customers having located or expanded in Kentucky in the past five years will be allocated 37 MW, residential customers will be allocated 10 MW, and income qualified residential customers will be allocated 2 MW.

a. Explain in detail how Duke Kentucky decided the breakdown of allowed MWs between the classes. Provide copies of all studies/analyses regarding the same.

b. Explain why the commercial customers allowed to participate in the proposed CEC Program are limited to those "having located or expanded in Kentucky in the past five years."

RESPONSE:

a. The breakdown of the allocated MWs was determined by first looking at the breakdown of customers per rate classes. The Company then took learnings from similar programs to determine the final percentages. As mentioned in testimony, the breakdown was for the initial project and Duke Energy Kentucky will reappraise the allocation percentages for future participants based on interest in the program.

b. The phrasing of the language was not intended to infer only commercial customers locating to the Commonwealth in the past five years could participate but was intended to define a 'new' customer. The phrase "having located or expanded in Kentucky in the past five years" could effectively be deleted without changing the intent or workings of program participation.

PERSON RESPONSIBLE: Paul L. Halstead

AG-DR-01-039

REQUEST:

Refer to the Halstead Testimony at 8. Mr. Halstead states that the CEC Program for low-income customers will not be subsidized, but instead is adjusted to have relatively more benefits early and less benefits later allowing for bill reductions every year. Explain whether this proposed structure of front-loading the benefits to the early years will cause low-income customers to be burdened with higher rates associated with the CEC Program in the latter years. If not, explain in detail why not.

RESPONSE:

Under this program low-income customers will not be burdened with higher rates in later years. The low income carve-out for both the subscription and bill credit are fixed and levelized over the life of the program to ensure the net impact is the same each year over the life of the program.

PERSON RESPONSIBLE: Paul L. Halstead

AG-DR-01-040

REQUEST:

Refer to the Halstead Testimony at 9. When discussing the low-income customers participation in the CEC Program, Mr. Halstead states that participation in the program will be voluntary, and customers will be permitted to terminate or change their participation in the CEC Program at any time without penalty. Explain in detail whether this statement is only applicable to the low-income customers, or if all residential and commercial customers will be able to terminate or change their participation in the CEC Program at any time without penalty.

RESPONSE:

All customer groups will be able to terminate or change their participation level without a penalty; however, the carve-out for low-income customers is provided a unique benefit because the subscription and bill credits are fixed and levelized over the life of the program. As an example, if a low-income customer terminates in year three of the program and then rejoins the program in year five the customer receives the same net benefit when they rejoin as the low-income customer that never left the program. However, for the customers not part of the low-income customer carve-out, if they leave and then rejoin in a later year their bill credit value starts at the year one bill credit which will be a lower credit compared with the customer that never left the program.

PERSON RESPONSIBLE: Paul L. Halstead

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-041

REQUEST:

Refer to the Halstead Testimony at 14. Mr. Halstead states that Duke Kentucky "has a need for cost-effective clean generation that will diversity its fuel mix and defer the need for future gas-fired generation."

a. Explain whether the proposed CEC Program's initial solar project will provide energy when the sun is not shining.

b. Explain whether Duke Kentucky is proposing to include battery storage with the CEC Program's initial solar project.

c. Explain how reliable and resilient the proposed CEC Program's initial solar project will be during emergency situations created by bad weather such as arctic blasts, snowstorms, excessive rainfall, etc.

RESPONSE:

a. The solar project will not create meaningful energy when the sun is not shining.

b. At this time there is no proposed battery resource contemplated as part of the CEC program.

c. As related to extreme grid emergencies, no values streams were assumed in the modeling of the solar assets.

PERSON RESPONSIBLE: Paul L. Halstead

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-042

REQUEST:

Refer to the Halstead Testimony at 15, and the Direct Testimony of Sarah E. Lawler ("Lawler Testimony") at 10 – 11.

a. Explain in detail whether any non-participating customer will pay for the CEC Program in the rates, or if the proposed CEC Program will be 100% paid for by the participating subscribers.

b. If the proposed CEC Program's solar projects do not have 100% subscriptions, explain in detail who will pay for the unsubscribed generation. Specifically discuss whether non-participating customers will be forced to pay for the costs associated with the CEC Program's unsubscribed generation.

RESPONSE:

a. The intent is that if the CEC program is approved in this proceeding, and if the Commission approves the CPCN for the first project, the Company would include in a future base rate case proceeding, the underlining asset in rate base with subscription revenues offsetting the revenue requirement as part of miscellaneous revenues. If in that rate case proceeding, the project is assumed to be 100% funded, the NPV of the subscription revenue would offset the base rate revenue requirement. The NPV of the subscription fee will cover 105% of the asset cost reduced by 75% percent of the avoided capital/capacity benefits associated with the underlying solar asset. Therefore, the CEC program is designed such that non-participating customers would not pay for the program and could benefit as a result of the savings from the avoided capital and/or capacity benefits.

b. In the event the asset is not 100% subscribed, the asset cost along with the benefits generated from the unsubscribed portion will be allocated to all customers like any other rate-based asset.

PERSON RESPONSIBLE: Paul L. Halstead
Sarah E. Lawler

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-043

REQUEST:

Refer to the Halstead Testimony at 20. Provide the fee that North American Renewables Registry ("NAR") charges to transfer Renewable Energy Certificates ("RECs").

RESPONSE:

REC transfer fees are currently $0.01 per Certificate transferred. We would simply pass through the actual cost from NAR to the customer.

PERSON RESPONSIBLE: Paul L. Halstead

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-044

REQUEST:

Refer to the Halstead Testimony at 21. Mr. Halstead states that the Company is not requesting to recover any of the cost of the CEC Program in this case, but instead is requesting approval of a placeholder tariff, but cost recovery would be requested in a future proceeding. Provide an overview of how Duke Kentucky would request future cost recovery of the CEC Program, which only requires subscribers/participants to pay for the associated costs/fees, with the non-participating customers not paying for any of the costs/fees.

RESPONSE:

Please see response to AG-DR-01-042.

PERSON RESPONSIBLE: Paul L. Halstead
Sarah E. Lawler

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-045

REQUEST:

Refer to the Halstead Testimony at 22.

a. Mr. Halstead states that the proposed project(s) will be located within Duke Kentucky's PJM Delivery Zone, known as the DEOK Zone. Specifically identify which city and state the proposed project(s) will be built and located in.

b. Explain whether any new permanent/full-time jobs would be created to operate the future CEC Program's solar project(s).

RESPONSE:

a. The Company has not decided the location, but the preference/ priority would be to cite on property currently owned by Duke Energy Kentucky providing suitable and feasible locations are identified. For transmission deliverability, the Company would look to sites within the DEOK zone which includes both Southwestern Ohio and Northern Kentucky with a priority to identifying locations within Kentucky.

b. A 49 MW CEC program would generate construction jobs over a 12–18-month construction period, peaking at 150-200 jobs, and generating economic stimulus for local businesses. The project would create approximately 2 permanent, full-time jobs during project operations and utilize local services for vegetation management and other maintenance services.

PERSON RESPONSIBLE: Paul L. Halstead

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-046

REQUEST:

Refer to the Halstead Testimony in general. Provide an example of how the CEC Program's costs and benefits would be reflected on a bill for the average residential customer using 1,000 kWh per month.

RESPONSE:

Please see AG-DR-01-046 Attachment for an example.

PERSON RESPONSIBLE: Paul L. Halstead

The participating customer would see their typical bill plus the two new line items related to their participation in CEC (1 kw block subscription example)

Clean Energy Connection Subscription Fee		
1 kW @ $8.35	$	8.35
Clean Energy Connection Credit		
151 kWh @ $0.04037	$	(6.10)

*The subscription fee and credit amounts are for illustrative purposes only

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-047

REQUEST:

Refer to the Direct Testimony of Retha I. Hunsicker ("Hunsicker Testimony"), at 4 – 5.

a. Explain how the new Customer Connect System improves the Company's responsiveness to regulatory or market changes.

b. Explain how the new Customer Connect System predicts the intent of customers when they call Duke Kentucky.

RESPONSE:

a. Customer Connect is a configurable package solution provided by SAP. The solution is leveraged globally and will change at the speed of the market which enables the Company to benefit from global updates. One example of this flexible configuration is that many modern rate structures (e.g., net metering, time-of-use, etc.) are pre-built into the system because of the software's experience being leveraged in European and other markets. Based on a recent example in another jurisdiction, it would typically take three weeks to configure, test, and deploy a rate change in the legacy system. In the new CIS, the actual configuration, test, and deployment of the rate took only three days.

b. Generally, advanced analytics captures real-time interactions and may predict why a customer is calling, allowing for a more streamlined experience in the IVR. Here are a couple of examples of what a customer may hear in the IVR, which predicts their intent:

i. If the customer was recently sent a disconnection notice and there is a disconnect order on their account, they would hear this message, “I see that your service is scheduled to be disconnected, unless you make a payment of < $ > by < Date >. Please say ‘pay now’, ‘help with my bill’ or ‘do something else’.”

ii. If a customer calls and one or more customers on the same circuit have reported and outage, they would hear the message, “It looks like there might be a power outage at < customer’s address >. Is that what you are calling about?”

PERSON RESPONSIBLE: Retha I. Hunsicker

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-048

REQUEST:

Refer to the Hunsicker Testimony at 6. Explain why the new Customer Connect System is not being deployed to Piedmont Natural Gas.

RESPONSE:

Objection. Irrelevant, overbroad and seeks information beyond the scope of these proceedings and not related to the rates of Duke Energy Kentucky. Moreover, this request seeks information that is not likely to lead to the admission of relevant admissible evidence. Without waiving said objection, and to the extent discoverable, Duke Energy acquired Piedmont Natural Gas in late 2016. The Customer Connect program was already underway and the decision was made to continue with the current scope and not to include Piedmont.

PERSON RESPONSIBLE: As to objection, Legal
As to response, Retha I. Hunsicker

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-049

REQUEST:

Refer to the Hunsicker Testimony at 7. Explain why the new Customer Connect System was not available for 1% of the time since implementation.

RESPONSE:

The testimony statement, "…the systems have been performing well, maintaining over 99 percent availability", was general in nature. The actual system availability calculation from April 2022 through November 2022 was 99.85%. The 0.15% of unplanned downtime was typically due to a hardware component or database issue impacting one of the production modules and the time needed to resolve.

PERSON RESPONSIBLE: Retha I. Hunsicker

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-050

REQUEST:

Refer to the Hunsicker Testimony at 10. Ms. Hunsicker states that there is $9 million in gross plant in the pending case associated with the new Customer Connect System.

a. Provide the total amount that Duke Kentucky's customers will be required to pay for the new Customer Connect System.

b. Explain whether the new Customer Connect System will provide any cost benefits that should be used to offset the $9 million cost.

RESPONSE:

a. Customer Connect was fully implemented in Kentucky on April 6, 2022, therefore, the $9 million in gross plant included in this proceeding is the proposed amount that Duke Energy Kentucky customers will pay.

b. The ongoing support and maintenance costs of the customer connect system are similar to prior systems and would not offset implementation costs. The Customer Connect program replaced the 30+ year-old legacy system providing a modern, configurable, and relevant platform. This platform enables greater flexibility, easier configuration, and the ability to offer more advanced rates and billing structures, as well as services to customers. While the Customer Connect program will provide operational efficiencies over time in certain areas of customer services, the program's focus was to enable the capabilities needed to meet the evolving needs of our customers. To the extent that efficiencies result in any future quantifiable operational savings, they would be reflected in future period expenses.

PERSON RESPONSIBLE: Retha I. Hunsicker

AG-DR-01-051

REQUEST:

Refer to the Direct Testimony of Jeffrey T. Kopp ("Kopp Testimony"), at 3. Refer also to the Kopp Testimony, Attachment JTK-1, pages 6 – 10 of 30.

a. Explain in detail why Duke Kentucky is proposing to decommission the East Bend Generating Station, which came online in 1981. Include in the explanation the proposed date that Duke Kentucky plans to close and decommission the East Bend Generating Station.

b. Explain in detail why Duke Kentucky is proposing to decommission the Woodsdale Combustion Turbines, which came online in 1992. Include in the explanation the proposed date that Duke Kentucky plans to close and decommission the Woodsdale Combustion Turbines.

c. Explain in detail why Duke Kentucky is proposing to decommission the Miami Fort Unit 6 Generating Station. Include in the explanation the proposed date that Duke Kentucky plans to decommission the Miami Fort Unit 6 Generating Station.

d. Explain in detail why Duke Kentucky is proposing to decommission the Crittenden Solar Project, which came online in 2017. Include in the explanation the proposed date that Duke Kentucky plans to close and decommission the Crittenden Solar Project.

e. Explain in detail why Duke Kentucky is proposing to decommission the Walton Solar Project, which came online in 2017. Include in the explanation the proposed date that Duke Kentucky plans to close and decommission the Walton Solar Project.

f. The proposed total net project cost to decommission Crittenden Solar, East Bend Miami Fort, Walton Solar, and Woodsdale is approximately $55.9 million. Explain in detail whether these decommissioning costs are included in the requested revenue requirement.

RESPONSE:

a. The dismantlement costs developed in the Decommissioning Study are for the purpose of determining the expected costs to fully decommission each facility at the end of its useful life. These estimates are used to determine the full recovery for each facility. Depreciation is the method of distributing the full-service value of an asset over its useful life in a systematic and rational manner as described by the FERC Uniform System of Accounts. To establish the proper recovery of the full-service value (plant investment and net salvage) of each facility, it is necessary to develop an estimate of the end-of-life costs such as dismantlement. The East Bend Generating Station should be decommissioned at the time that Duke Kentucky determines the plant should be retired. Otherwise, the facility will pose a liability, Duke Kentucky will be required to pay property taxes, maintain permits, pay insurance, address structural issues, and spend more money maintaining a non-generating asset in subsequent years, than if it were to be decommissioned. See Direct Testimonies of Company witnesses Park, Luke, and Swez for discussions regarding the need for retirement of East Bend.

b. See response to (a) above. The Woodsdale Combustion Turbines should be decommissioned at the time that Duke Kentucky determines the plant should be retired. Otherwise, the facility will pose a liability, Duke Kentucky will be required to pay property taxes, maintain permits, pay insurance, address structural issues, and spend more money maintaining a non-generating asset in subsequent years, than if it were to be decommissioned. *See* Direct Testimonies of Company witnesses Lawler, and Luke for discussions regarding the retirement of Woodsdale.

c. See response to (a) above. See also, Direct Testimony of William Luke, pg. 10. See also, Case No. 2014-00201, Miami Fort Unit 6 was retired in 2015 as a result of the Federal Mercury and Air Toxics Standards Law. The Miami Fort Unit 6 Generating Station should be decommissioned at the time that Duke Kentucky determines the plant should be retired. Otherwise, the facility will pose a liability, Duke Kentucky will be required to pay property taxes, maintain permits, pay insurance, address structural issues, and spend more money maintaining a non-generating asset in subsequent years, than if it were to be decommissioned.

d. See response to (a) above. The Crittenden Solar Project should be decommissioned at the time that Duke Kentucky determines the plant should be retired. Otherwise, the facility will pose a liability, Duke Kentucky will be required to pay property taxes, maintain permits, pay insurance, address structural issues, and spend more money maintaining a non-generating asset in subsequent years, than if it were to be decommissioned.

e. See response to (a) above. The Walton Solar Project should be decommissioned at the time that Duke Kentucky determines the plant should be retired. Otherwise, the facility will pose a liability, Duke Kentucky will be required to pay property taxes, maintain permits, pay insurance, address structural issues, and spend more money maintaining a non-generating asset in subsequent years, than if it were to be decommissioned.

f. These decommissioning costs are included (in the weighted net salvage calculations) as part of the Depreciation Study as shown in Table 3 on page VIII-4. The remaining Miami Fort decommissioning costs are included in the calculation of the weighted net salvage for East Bend.

PERSON RESPONSIBLE: John J. Spanos / Jeffrey T. Kopp – a. thru e.
John Swez/ Scott Park/ William Luke a,
John J. Spanos – f.

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-052

REQUEST:

Refer to the Lawler Testimony at 13. Ms. Lawler states that Duke Kentucky's only two major generating stations are East Bend, a 600 MW single-unit coal-fired generating station, and Woodsdale, a generating station made up of six 80 MW combustion turbines designed to only run during peak times. Ms. Lawler asserts that the natural gas/fuel oil costs to run Woodsdale is typically much higher than the cost of coal to run East Bend. Ms. Lawler further asserts that East Bend is the principal source of generation to serve Duke Kentucky's customers, and is supplemented mostly with energy purchased from PJM. Ms. Lawler states that the cost of purchasing energy from PJM can be quite volatile.

a. Explain in detail how Duke Kentucky proposes to provide affordable electricity to its customers if it is proposing to close its most affordable generating unit by 2035, and its only other major generating station by 2040.

b. Explain in detail how Duke Kentucky proposes to provide reliable electricity to its customers if it is proposing to close its main electric generating unit by 2035, and its only other major electric generating station by 2040.

c. Explain in detail how Duke Kentucky proposes to provide resilient electricity to its customers if it is proposing to close its baseload generating unit of East Bend by 2035, and its only other major generating station of Woodsdale by 2040.

d. If Duke Kentucky plans on relying upon PJM for the majority of its electricity needs, which the Company admits has had volatile pricing, explain in detail how the Company will be able to offer its customers affordable electricity.

e. If Duke Kentucky plans on relying upon Duke Energy for the majority of its electricity needs, explain in detail how the Company will be able to offer its customers affordable electricity.

RESPONSE:

a. Prudent resource planning is a forward-looking process and while a resource may have provided value to customers in the past, that is not necessarily true to hold into the future. Resources will be retired or added to the system when it makes sense for customers to do so. This decision will be based on a number of factors such as long-term cost, near term rate impact, regulatory risk, reliability, resiliency, environmental impact and regulation, fuel price risk and power price risk among other issues prevailing at that time.

Given the key role that the East Bend 2 unit has in the Duke Energy Kentucky portfolio, it is not a decision that will be taken lightly. Based on the factors previously mentioned, if a favorable replacement option is available, the company will pursue that addition which will include filing a CPCN with the Commission in order to demonstrate the prudency of such an addition.

b. Please see response to (a) above.

c. Please see response to (a) above.

d. Duke Energy Kentucky does not plan to rely upon PJM for the majority of its energy needs. One of the criteria for evaluating a replacement of East Bend will be the market exposure which would primarily be reflected in the replacement asset(s) providing sufficient energy that lessens PJM market purchases to be less than 50%.

e. Duke Energy Kentucky does not plan to rely upon Duke Energy for its energy needs.

PERSON RESPONSIBLE: Scott Park

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-053

REQUEST:

Refer to the Lawler Testimony at 17. Explain why the Company is proposing to create the Generation Asset True-Up Mechanism ("Rider GTM"), instead of filing future cases with the Commission for any issues concerning generation asset true-ups.

RESPONSE:

Creating a rider mechanism for this discrete issue is a more administratively efficient means of ratemaking and one that will be less costly for customers than filing frequent rate cases. Using a rider mechanism ensures that customers pay no more or no less than the actual remaining value of these assets. Addressing this issue now provides certainty to the Company. It is also consistent with how the Commission has handled similar issues for other EDU's in the Commonwealth.

PERSON RESPONSIBLE: Sarah E. Lawler

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-054

REQUEST:

Refer to the Direct Testimony of William Luke ("Luke Testimony") at 4. Mr. Luke states that East Bend is approaching the end of its service life and the Company plans to replace this asset with other resources. Explain in detail what other resources Duke Kentucky plans to use as a replacement for East Bend, and ensure to include whether Duke Kentucky makes the reliability and resiliency of a generating asset a priority.

RESPONSE:

The type of resources that replaces East Bend 2 has not been determined at this time, but whatever technology is chosen will need to provide similar benefits to the system in terms of capacity, energy, reliability, and resiliency.

PERSON RESPONSIBLE: Scott Park

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-055

REQUEST:

Refer to the Luke Testimony at 6 – 7. Mr. Luke states that the East Bend generating unit has outperformed the North American Electric Reliability Corporation's ("NERC") average Equivalent Forced Outage Rate ("EFOR"), in the past six of seven years. Explain why the Company is proposing to close a highly efficient coal unit by 2035.

RESPONSE:

East Bend 2 has performed well in the past and provided considerable value to customers. Retirement decisions are based on future performance, age of the unit, and for reasons specified in AG-DR-01-22(b), the Company believes that it is prudent to plan for a retirement of East Bend 2 in 2035.

PERSON RESPONSIBLE: Scott Park

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-056

REQUEST:

Refer to the Direct Testimony of Max W. McClellan ("McClellan Testimony") at 10. Identify the large commercial customer that has committed to doing business within the Company's service territory, and the date that the customer is expected to start receiving electric service from Duke Kentucky.

RESPONSE:

The large commercial customer that has committed to doing business within the Company's service territory is Amazon, specifically the Amazon Air Hub at the Cincinnati/Northern Kentucky International Airport. They began taking service from the Company in July 2021 and officially opened the Air Hub for business in August 2021. The Amazon Air Hub has yet to complete its full build-out.

PERSON RESPONSIBLE: Max W. McClellan

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-057

REQUEST:

Refer to the McClellan Testimony at 15 – 16. Provide a brief summary for each of the thirteen Demand Side Management ("DSM") programs.

RESPONSE:

Low Income Services Program: Includes weatherization, refrigerator replacement, and payment plus. The Weatherization program portion of Low-Income Services is designed to help income-qualified customers that are below 200% of the federal poverty level to reduce their energy consumption and lower their energy cost. Refrigerator replacement is also a component of this program. To determine replacement, the program weatherization provider performs a two-hour meter test of the existing refrigerator unit. If it is a high-energy consuming refrigerator, as determined by this test, the unit is replaced. Replacing with a new Energy Star qualified refrigerator, with an estimated annual usage of 400 kWh, results in an overall savings to the average customer typically more than 1,000 kWh per year. The Payment Plus portion of Low-Income Services program is designed to impact participants' behavior (*e.g.*, encourages utility bill payment and reducing arrearages) and to generate energy conservation impacts.

Residential Energy Assessments: The primary goal for Home Energy House Call (HEHC) is to empower customers to better manage their energy usage and cost. A free on-site energy audit designed to help residential customers realize cost savings on their monthly energy bills through a more energy efficient home.

Residential Smart $aver® Energy Efficient Residences: The purpose of the Residential Smart $aver® Energy Efficient Residences portion of the Residential Smart $aver® Program is to offer customers prescriptive incentives for a variety of energy conservation measures designed to target the largest energy consumption equipment and increase energy efficiency in their homes. The program utilizes a network of participating contractors to encourage the installation of high efficiency equipment and the implementation of energy efficient home improvements with eligible customers. Equipment and services to be incentivized include:

- Installation of high efficiency air conditioning (AC) and heat pump (HP) systems;
- Implementation of attic insulation and air sealing services;
- Implementation of duct sealing and insulation services; and
- Installation of efficient heat pump water heaters.

Residential Smart $aver® Energy Efficient Products Program: The purpose of the Residential Smart $aver® Energy Efficient Products portion of the Residential Smart $aver® Program is to provide high efficiency lighting through various channels, along with other high efficiency products in new or existing residences, including pool pumps, water measures for single family, and water measures for multifamily.

Smart $aver® Prescriptive Program: The Smart $aver® Non-residential Prescriptive Incentive Program provides incentives to commercial and industrial consumers for installation of high efficiency equipment in applications involving new construction, retrofit, and replacement of failed equipment. The program also uses incentives to encourage maintenance of existing equipment in order to reduce energy usage.

Smart $aver® Custom Program: The purpose of this program is to encourage the installation of high efficiency equipment in new and existing non-residential establishments. The program provides incentive payments to offset a portion of the higher cost of energy efficient equipment.

Power Manager® Program: The purpose of the Power Manager® program is to reduce demand by controlling residential air conditioning usage during periods of peak demand, high wholesale price conditions and/or generation emergency conditions during the summer months. It is available to residential customers with central air conditioning.

PowerShare®: The PowerShare® program is voluntary and offers customers the opportunity to reduce their electric costs by managing their electric usage during the Company's peak load periods. Customers and the Company will enter into a service agreement under Rider PLM, specifying the terms and conditions under which the customer agrees to reduce usage.

Low Income Neighborhood: The Duke Energy Kentucky (DEK) Neighborhood Energy Saver (NES) Program takes a non-traditional approach to serve income-qualified areas of the Duke Energy Kentucky service territory through the direct installation of energy efficiency measures in customer homes. This customer-facing program allows for the direct engagement in a familiar setting to reduce energy consumption with the installation of energy efficient measures. In addition, Duke Energy Kentucky uses this opportunity to educate and work with customers to efficiently manage and lower their energy bills. Examples of direct installed measures include energy efficient light bulbs, water heater and pipe wrap, low flow shower heads/faucet aerators, window and door air sealing and a year supply of HVAC filter replacements.

My Home Energy Report: The My Home Energy Report (MyHER) compares household electric usage to similar, neighboring homes, and provides recommendations and actionable tips to lower energy consumption. The report also informs a customer of the Company's other energy efficiency programs when applicable. These normative comparisons are intended to induce customers to adopt more efficient energy consumption behavior.

Non-Residential Small Business Energy Saver Program: The purpose of Duke Energy's Small Business Energy Saver program (SBES Program) is to reduce energy usage through the direct installation of energy efficiency measures within qualifying small non-residential Duke Energy Kentucky customer facilities. The SBES Program measures address major end-uses in lighting, refrigeration, and HVAC applications.

Non-Residential Pay for Performance: The purpose of this program is to encourage the installation of high efficiency equipment in new and existing non-residential establishments. The program will provide incentive payments to offset a portion of the higher cost of energy efficient installations that are not offered under either the Smart $aver® Prescriptive or Custom programs. The Company did not market the program due to the high success of our Prescriptive and Custom programs.

Peak Time Rebate Pilot: The Peak Time Rebate (PTR) pilot program offers participating customers the opportunity to lower their electric bill by reducing their electric usage during Company-designated peak load periods known as Critical Peak Events (CPE).

PERSON RESPONSIBLE: Max W. McClellan

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

PUBLIC AG-DR-01-058

REQUEST:

Refer to the Direct Testimony of Dominic J. Melillo ("Melillo Testimony"), at 14. Mr. Melillo states that a self-optimizing grid implementation is about 15% complete, and at the present deployment rate, a fully self-optimizing distribution grid capability will take about a decade to achieve.

a. Explain in detail which part of the grid already has the self-optimizing grid implementation completed, and provide a map illustrating the same if available.

b. Explain in detail how Duke Kentucky made the determination of where to begin implementing the self-optimizing grid.

c. Provide a detailed plan of how Duke Kentucky will continue deploying the self-optimizing grid over the next decade, and provide a map illustrating the same if available.

RESPONSE:

<u>CONFIDENTIAL PROPRIETARY TRADE SECRET (Including Attachment)</u>

a. The following circuits have had the self-optimizing grid implemented. See AG-DR-01-058 Confidential Attachment.

[redacted]

[redacted]

b. Factors that influence self-optimizing grid implementation include circuit customer count, load growth, reliability, ability to connect a circuit to an alternate source/circuit and need for substation upgrades to implement self-healing when needed. The circuits that already have self-optimizing grid implemented are high load growth areas so capacity upgrades were needed to meet load, and it made sense to design and implement the self-optimizing grid on those circuits as the capacity upgrades were implemented.

c. Below is the current plan for self-optimizing grid in Duke Energy Kentucky. This plan is subject to change based on customer and load changes, reliability changes, and the other factors that impact the self-optimizing grid plan. Please see AG-DR-01-058 Confidential Attachment.

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

PERSON RESPONSIBLE: Dominic "Nick" J. Melillo

CONFIDENTIAL PROPRIETARY TRADE SECRET

AG-DR-01-058
CONFIDENTIAL ATTACHMENT

FILED UNDER SEAL

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-059

REQUEST:

Refer to the Melillo Testimony at 18.

a. Explain in detail why the capital expenditures for transmission and distribution projects increased from 25.7 million in 2015 to 81.2 million in 2020.

b. Explain in detail why the capital expenditures for transmission and distribution projects increased from 55.1 million in 2021 to 78.1 million in 2023.

c. Explain in detail whether Table 2 is indicating that for 2024 the capital expenditures for transmission and distribution projects will be approximately $92 million. If not, explain why not, If this is accurate, explain why the capital expenditures will be approximately $92 million in 2024.

d. Explain in detail whether any of the increased spending on transmission and/or distribution projects is related to being a member of PJM.

RESPONSE:

a. A primary driver for this increased investment has been localized load growth. Duke Energy Kentucky is experiencing significant development in specific areas of its service territory in Northern Kentucky where additional capacity and facilities are necessary to provide safe, reliable, and adequate service. This growth includes commercial, retail, industrial, and residential customers. Additionally, the Company has focused its investment strategy into maintaining and improving reliability in its electric delivery system. Such reliability investments include, but are not limited to, a measured deployment of self-optimizing grid technologies designed to minimize outage durations and enable faster restorations, as well as the replacement of aging infrastructure.

b. A primary driver for this increased investment has been localized load growth. Duke Energy Kentucky is experiencing significant development in specific areas of its service territory in Northern Kentucky where additional capacity and facilities are necessary to provide safe, reliable, and adequate service. This growth includes commercial, retail, industrial, and residential customers. Additionally, the Company has focused its investment strategy into maintaining and improving reliability in its electric delivery system. Such reliability investments include, but are not limited to, a measured deployment of self-optimizing grid technologies designed to minimize outage durations and enable faster restorations, as well as the replacement of aging infrastructure.

c. Table 2 indicates that for 2024 the capital expenditures for transmission and distribution projects will be approximately $92M. This spend is driven by load growth and reliability investments.

d. There is no increased spend in capital related to being a member of PJM.

PERSON RESPONSIBLE: Dominic "Nick" J. Melillo

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-060

REQUEST:

Refer to the John R. Panizza Direct Testimony ("Panizza Testimony"), at 5. Mr. Panizza states that in his opinion, Duke Kentucky should use the statutory Kentucky income tax rate instead of the effective Kentucky income tax rate to calculate Duke Kentucky's income tax expense. Explain why Duke Kentucky's customers should be required to pay a higher tax through rates than what Duke Kentucky is actually required to pay.

RESPONSE:

Objection. Misstates facts. Without waiving said objection, the effective tax rate does not reflect the taxes that Duke Energy Kentucky is actually required to pay. For example, the effective tax rate is lower than the statutory tax rate due to the amortization of excess deferred income taxes (EDIT) being returned to customers. The reduction to the effective tax rate from EDIT is not a reduction to the tax rate that Duke Energy Kentucky pays to taxing jurisdictions.

PERSON RESPONSIBLE: As to objection, Legal
As to response, John R. Panizza

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-061

REQUEST:

Refer to the Panizza Testimony at 6. Provide an update to the result of its negotiations with the Kentucky Department of Revenue for the 2022 tax year. Consider this an ongoing request.

RESPONSE:

Discussions with the KY DOR are ongoing with the goal to settle the value over the next couple of months. If a negotiated settlement cannot be reached, a protest of value may be required.

PERSON RESPONSIBLE: John R. Panizza

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-062

REQUEST:

Refer to the Direct Testimony of Scott Park ("Park Testimony"), at 4. Mr. Park states that East Bend will be "replaced by what is classified as a Firm Dispatchable Resource (FDR). The FDR classification was used to convey that the specific technology has not yet been chosen but will need to exhibit characteristics of providing firm capacity year-round" as well as 24 hours per day and will need to be able to dispatch up and down in response to customer loads and market prices. Provide all examples of the type of generation that can meet the aforementioned requirements.

RESPONSE:

Examples of generation types that could provide these characteristics are CCs, CTs, nuclear, battery storage or potentially other future technologies.

PERSON RESPONSIBLE: Scott Park

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-063

REQUEST:

Refer to the Park Testimony at 8. Mr. Park states that higher coal prices have and are expected to drive down the capacity factor of East Bend, which lessens the value that the station provides to customers.

a. If coal prices decrease in the future, explain whether this would increase the value of the East Bend unit to customers.

b. Explain whether the reliability and resiliency of East Bend is valuable to customers.

c. If PJM requested for East Bend to stay open for reliability purposes, explain whether this would increase the value of the unit to customers.

RESPONSE:

a. All else being equal, a decrease in coal prices increases the value of the East Bend 2 unit to customers.

b. Yes, East Bend 2 is a value-added resource to customers in terms of reliability and resiliency. Any replacement of East Bend 2 will consider the impacts to customers in terms of the overall value proposition of the asset including reliability and resiliency.

c. If PJM determined that East Bend 2 needed to continue to operate for reliability purposes, this would imply that without that resource, in that location, there would be reliability problems in part of PJM. Given that, it is reasonable to assume from this premise that Duke Energy Kentucky customers would benefit from the continued operation of East Bend 2.

PERSON RESPONSIBLE: Scott Park

AG-DR-01-064

REQUEST:

Refer to the Park Testimony at 8. Mr. Park states that the recently passed Inflation Reduction Act ("IRA"), which provides subsidies for low and zero-emitting generating resources, will make East Bend even less economic.

a. Explain in detail whether the low and zero-emitting generating resources can provide electricity 24 hours a day/7 days per week, when the sun is not shining, and the wind is not blowing.

b. Explain how Duke Kentucky will be able to continue to provide a safe and reliable electric grid for its customers after retiring baseload generating units in favor of intermittent renewable generation.

RESPONSE:

a. Some low and zero emitting resources or combination thereof can provide electricity 24 hours a day/7 days per week, when the sun is not shining, and the wind is not blowing. The ability to reliably serve customers in all hours will be a priority in the selection of the assets that would replace East Bend.

b. Objection. Misstates facts and assumes facts not in evidence. Without waiving said objection, the company is not proposing to replace baseload generation with intermittent resources.

PERSON RESPONSIBLE: As to objection, Legal
As to response, Scott Park

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-065

REQUEST:

Refer to the Park Testimony at 9. Explain in detail whether Duke Kentucky has requested funding through either the recently passed Infrastructure Investment and Jobs Act or the IRA, in order to offset costs to customers.

RESPONSE:

The Infrastructure and Investment Jobs Act (IIJA) sets forth specific criteria, including the definition of an eligible entity, for each provision under the Act. In this regard, the IIJA includes limited opportunity for an electric utility, as an eligible entity, to submit an application for federal funding. For illustrative purposes only and additional information, see:

https://www.whitehouse.gov/wp-content/uploads/2022/05/BUILDING-A-BETTER-AMERICA-V2.pdf

As part of its implementation of the IIJA, the Department of Energy has established application criteria, including the submission of a concept paper, for funding opportunities under the competitive Grid Resilience and Innovation Partnerships (GRIP) Program for industry and utilities. Duke Energy Kentucky has submitted a concept paper.

The Company further observes that the GRIP Program has different funding streams, including formulaic allocations that are made directly to states. Upon information and belief, the annual formula funding under the IIJA directed to the Commonwealth over the next five years will be awarded to state-owned distribution systems at state parks serving critical facilities and eligible entities that provide less than 4,000,000 megawatt hours consequently, Duke Energy Kentucky is not an eligible recipient for such funding.

To advance the Commonwealth's competitiveness and promote its economic development, Duke Energy Kentucky is part of a larger partnership that will seeking IIJA funding for a southeast hydrogen hub.

The Inflation Reduction Act provides for clean energy production and investment tax credits. To the extent applicable to assets that are in-service and owned by Duke Energy Kentucky, such credits will be claimed.

PERSON RESPONSIBLE: Amy B. Spiller

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-066

REQUEST:

Refer to the Park Testimony at 11. Mr. Park states that according to current modeling and federal policy, East Bend could be retired earlier than 2035.

a. Explain what conditions could occur that would cause Duke Kentucky to retire East Bend earlier than 2035.

b. Explain what conditions could occur that would extend East Bend's retirement date past 2035.

RESPONSE:

a. Increased environmental regulations, increased coal prices, difficulties in coal delivery, lower natural gas prices, lower power prices and lower alternate, but comparable, generating resources could all cause East Bend to retire earlier than 2035.

b. Lower coal prices, higher natural gas prices, higher power prices and higher alternate, but comparable, generating resources could all cause East Bend to retire later than 2035.

PERSON RESPONSIBLE: Scott Park

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-067

REQUEST:

Refer to the Direct Testimony of Lisa M. Quilici ("Quilici Testimony"), at 12 – 13. Ms. Quilici asserts that credit rating agencies and financial institutions have a negative view of utilities with coal-fired generation.

a. Explain whether Duke Kentucky is aware of KRS 41.470 – 41.480,[1] regarding divestment of holdings in financial companies participating in energy company boycotts.

b. Explain whether Duke Kentucky knows whether the credit rating agencies and financial institutions cited to by Ms. Quilici are aware of KRS 41.470 – 41.480, regarding divestment of holdings in financial companies participating in energy company boycotts.

c. Explain whether Duke Kentucky is aware of the Kentucky State Treasurer's recent action pursuant to the aforementioned law.[2]

RESPONSE:

Objection. This request is irrelevant, overbroad, unduly burdensome, and calls for speculation. Without waiving said objection, and to the extent discoverable:

a. Yes.

---

[1] https://apps.legislature.ky.gov/law/statutes/chapter.aspx?id=37222
[2] https://www.kentucky.gov/Pages/Activity-stream.aspx?n=KentuckyStateTreasurer&prId=101

b. Calls for speculation. Neither Duke Energy Kentucky nor Ms. Quilici know what credit rating agencies and financial institutions may or may not be aware of. Ms. Quilici stands by her statements.

c. Yes.

PERSON RESPONSIBLE: As to objection, Legal
As to response, Christopher R. Bauer – a., c.
As to response, Lisa M. Quilici – b.

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-068

REQUEST:

Refer to the Direct Testimony of Lisa D. Steinkuhl ("Steinkuhl Testimony"), page 16, in which she asserts that Duke Kentucky is requesting the rate case expense to be allowed recovery in the rates, and amortized over a five-year period.

a. Provide the total rate case expense that has been accrued thus far in the pending case. Consider this a continuing request.

b. Provide a breakdown of the total rate case expense that has been accrued thus far by category. Consider this a continuing request.

c. Provide copies of invoices supporting the level of incurred rate case costs to date and supply such new invoices as they become available.

d. Provide the estimated total rate case expense.

e. Provide a breakdown of the estimated total rate case expense.

RESPONSE:

a. Please see STAFF-DR-01-014 Attachment 1 for the amount of total rate case expense that has been accrued through October 2022. Regarding the continuing request, please see the updates to STAFF-DR-01-014 request which will be filed monthly.

b. Please see STAFF-DR-01-014 Attachment 1 for the breakdown of the total rate case expense that has been accrued through October 2022. Regarding the continuing request, please see the updates to STAFF-DR-01-014 request which will be filed monthly.

c. Please see STAFF-DR-01-014 Attachment 2 and Attachment 3 for the invoices and contracts for the total rate case expense that has been accrued through October 2022. Regarding the continuing request, please see the updates to STAFF-DR-01-014 request which will be filed monthly.

d. See Schedule F-6 in the Application and STAFF-DR-01-014 Attachment 1 for estimated total rate case expense of $1,136,000.

e. See Schedule F-6 in the Application and STAFF-DR-01-014 Attachment 1 for the breakdown of the estimated total rate case expense of $1,136,000.

PERSON RESPONSIBLE: Lisa D. Steinkuhl

AG-DR-01-069

REQUEST:

Refer to the Direct Testimony of Jake J. Stewart ("Stewart Testimony"), at 4. Mr. Stewart states that Duke Energy has 27,685 employees, and Duke Kentucky has 158 employees, comprising of 7 exempt employees and 151 non-exempt employees, of whom 151 are union employees. Further, Mr. Stewart states that DEBS has 7,471 employees, comprising 5,727 exempt employees and 1,744 non-exempt employees, of whom 819 are union employees. Explain all the differences and similarities between the exempt and non-exempt employee designations.

RESPONSE:

Exempt, or salaried employees, are generally administrative, executive, professional, or computer-related employees such as executive leadership, department directors and managers, engineers, cyber security analysts, and accountants. Non-exempt, or hourly employees, are eligible for overtime pay under the Fair Labor Standards Act (FLSA) and include employees such as plant operators, line workers, field service and call center associates.

PERSON RESPONSIBLE: Jacob J. Stewart

AG-DR-01-070

REQUEST:

Refer to the Stewart Testimony at 11.

a. Provide a copy of all formal wage and benefit studies conducted by or on behalf of Duke Kentucky.

b. Provide copies of all formal wage and benefit studies conducted by or on behalf of Duke Kentucky that compares wage and benefit information to the local wage and benefit information for the geographic area in which Duke Kentucky operates, and not only to other utilities, per prior Commission precedent.[1]

RESPONSE:

a. While Duke Energy does not conduct actual surveys or studies, we participate in and utilize a variety of salary and benefit surveys and ad hoc analyses conducted by third parties on an annual basis. Please refer to the direct testimony of Company witness Jacob J. Stewart as Attachment JJS-1 contains a list of surveys utilized in 2022. The documents are voluminous in nature and are considered to be proprietary by the vendor and subject to licensing agreements. As a result, to the extent permitted by these vendors, the Company will make available for review, subject to the terms of a signed confidentiality agreement, any of the surveys at a time and place that is convenient to the parties and the Company.

[1] Case No. 2020-00160, *Electronic Application of Water Service Corporation of Kentucky for a General Adjustment in Existing Rates* (Ky. PSC Dec. 8, 2020) Order at 10.

b. Duke Energy does not possess studies specific to the compensation and benefits of Kentucky employees.

PERSON RESPONSIBLE: Jacob J. Stewart

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-071

REQUEST:

Refer to the Application generally. Confirm that residential customers who elect to participate in the voluntary critical peak pricing tariff will pay a higher peak time rate than customers who participate in the standard residential tariff.

a. If so confirmed, explain what kind of notice the Company would provide to customers expressing interest in this tariff.

RESPONSE:

Confirmed. The On-peak energy charge and the Critical peak energy charge for Rate RS-TOU-CPP are higher than the energy charge for Rate RS. The Off-peak energy charge and Discount period energy charge for Rate RS-TOU-CPP are lower than the energy charge for Rate RS.

a. If the question refers to the On-Peak price for energy, this information will be available in the tariff sheets and will be available on the Company's website describing the rate. A customer expressing interest in this tariff will review this information during the decision process to enroll in the rate. The customer may request assistance from a customer care representative. The On-peak energy charge would be in effect for on-peak periods in the Summer and Winter and will be shown on the customer's bill.

If the question refers to the Critical Peak price for energy on Critical Peak Days, the Company will strive to provide customers notice of a Critical Peak Day implementation by 4 PM the day prior to the critical peak day. However, notification of Critical Peak Days could occur up to but no less than one (1) hour prior to the start of the critical peak period. Notice will be provided through the Company's website as well as email and text messages as requested by the customer. The critical peak energy charge will be shown on the customer's bill.

PERSON RESPONSIBLE: Bruce L. Sailers

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-072

REQUEST:

Refer to the Adams Testimony, regarding vegetation management. Explain whether the Company has performed any cost-benefit analyses regarding the proposed transition to a condition-based cycle plan, and if so, provide all documents supporting such analyses.

a. Explain whether any of the new revenues sought in this case will go toward costs of the transition to the condition-based cycle plan, and if so, the amount thereof.

RESPONSE:

No cost benefit analysis was performed; the objective was to transition within the existing program funding to better manage operational conditions to drive safety, integrity, and reliability.

a. There are not any new revenues sought in this case for the transition to the condition-based Transmission vegetation management approach.

PERSON RESPONSIBLE: Ron A. Adams

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-073

REQUEST:

Refer to the Gordon testimony at 4, lines 16 – 17. Provide a breakdown of all items included in Mr. Gordon's description of the $200 net benefit per EV that is possible in 2030.

a. Explain how much of this net benefit would be derived from state and/or federal government funding of any type or sort, including rebates and tax credits.

b. For any funding ostensibly from Kentucky state government, explain whether these funds are already in the possession of Kentucky state government, or whether the funding is merely pledged from a federal program. If the latter, identify the federal program.

RESPONSE:

The $200 net benefit can be referenced in Attachment CCG-1, page 6, which states, "Utility customer savings result from net revenue received by the state's utilities, from selling electricity to charge PEVs. This net revenue is net of additional costs that would be incurred by utilities to secure additional generating capacity, and to upgrade distribution systems, to handle the incremental load from PEV charging. The NPV of projected life-time utility net revenue per PEV is shown in Figure 2. Assuming a ten-year life, the average PEV in Kentucky in 2030 is projected to increase utility net revenue by about $199 over its life-time, if charging is managed."

The report does not detail a numerical breakdown of this amount, but Figure 11 on page 16 demonstrates that the net revenue is the amount of total revenue from EV charging less utility costs for generation, transmission, peak capacity, and distribution upgrades.

a. The net benefit does not include any state or federal government funding or rebates. However, Figure 11 does demonstrate that additional total net revenue (net benefit) that is possible with higher levels of EV adoption. To the extent that federal, state or utility funding or programs are deployed, they may enable this greater level of adoption and greater overall net benefit.

b. N/A

PERSON RESPONSIBLE: Cormack C. Gordon

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-074

REQUEST:

Refer to the Gordon Testimony at 5, lines 4 – 6. Will Duke Kentucky's plan to ready the grid for vehicle electrification be initiated prior to any actual increase in demand for EVs in the Duke Kentucky territory, or after any such increase? In other words, will Duke Kentucky shareholders or its ratepayers assume the risk of a capex program in the event it turns out to not be used and useful?

RESPONSE:

While the Company recognizes that a proactive approach to serving EV loads may be the most appropriate means to respond to rapid growth in this sector and believes that the more simplistic customer programs proposed in this proceeding are best presented within that greater context, details of any potential changes to the manner in which the Company fulfills its obligation to serve have not been determined and, as such, are not proposed in this proceeding. Duke Energy Kentucky must take action to provide reasonable and reliable service, which includes ensuring its grid is capable of reliably serving customers in its service territory.

PERSON RESPONSIBLE: Cormack C. Gordon

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-075

REQUEST:

Refer to the Gordon Testimony at 5, line 16. Describe the referenced "use cases," and provide all documentation including studies and analyses, upon which they are predicated.

RESPONSE:

A primary listing of the use cases referenced can be found in the same testimony at the top of page 20. These use cases presented for the MRC program are a reflection of Company personnel's expertise in how and where EVs are charged. The list provided is not exhaustive, but both the MRC program is flexible and can consider customer EV charging applications that are not listed. Similarly, the EVSE program includes an array of charging hardware that can suit each articulated use case as well as others that arise.

PERSON RESPONSIBLE: Cormack C. Gordon

AG-DR-01-076

REQUEST:

Refer to the Gordon Testimony generally. Explain whether participating customers will pay the costs associated with the MRC and EVSE programs, or whether the ratepayer base will in any manner be subsidizing any portion of the costs.

a. Explain also whether Duke Kentucky is depending on any government funding to subsidize any portion of these costs. If so: identify the source of all such government funding, the amounts thereof, the agency(ies) responsible for providing it, and for how long a period of time the funding will be available.

b. If Duke Kentucky is counting on government funding to cover any portion of the relevant costs, explain who will be responsible for providing funding if and when the government funding either expires or is eliminated.

c. Explain whether Duke Kentucky shareholders will be providing any of the funding for these programs.

RESPONSE:

Please refer to the response for AG-DR-01-31 for information regarding costs to be borne by participants and non-participants for each of the MRC and EVSE programs.

a. The Company is not dependent on any government funding to cover program costs. Participating customers, however, may seek government funding. For MRC, it is intended that credits paid to customers are complementary to such funds and the program does not reimburse customers for government or other 3rd party funding.

b. N/A.

c. Shareholder funding is not anticipated for these programs.

PERSON RESPONSIBLE: Cormack C. Gordon

AG-DR-01-077

REQUEST:

Refer to the Gordon Testimony at 7, lines 20 – 23, referring to Kentucky's "allocated funding of $70 million to create a foundational network of public DC fast charging locations along designated alternative fuel corridors and, potentially, public community charging in underserved areas…" Explain whether Kentucky state government is already in possession of these funds, or whether this is merely a pledge or estimation.

RESPONSE:

Objection. Calls for speculation. Without waiving said objection, the Company is not specifically aware if any amounts of funds are in receipt by Kentucky Transportation Cabinet (KYTC). The Company is aware that KYTC has successfully submitted the plan required by the federal Department of Transportation (DOT) for receipt of funding and that DOT has approved KYTC's plan. Further, KYTC has solicited public input on a draft Request for Proposal (RFP) for issuance of funds to interested market providers with intention to release that RFP in February. The Company intends to provide input to the draft RFP and otherwise maintains contact with and supports KYTC in their efforts to administer the funding.

PERSON RESPONSIBLE: As to objection, Legal
As to response, Cormack C. Gordon

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-078

REQUEST:

Refer to the Application generally. Confirm that MRC program cost recovery is proposed to be accomplished via regulatory asset.

RESPONSE:

Confirmed.

PERSON RESPONSIBLE: Sarah E. Lawler

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-079

REQUEST:

Refer to the Gordon Testimony generally. Confirm that the MJB&A "Electric Vehicle Cost-Benefit Analysis" attached to the Gordon Testimony as Attach. CCG-1 was performed in 2018, and is applicable to the state as a whole.

RESPONSE:

Confirmed.

PERSON RESPONSIBLE: Cormack C. Gordon

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-080

REQUEST:

Refer to the Gordon Testimony, Attach. CCG-1 generally.

a. Explain whether the estimate of GHG emissions produced from power generated to charge the EVs assumed a certain level of renewable generation in the Commonwealth. Provide also the Company's estimates for the amount of renewable generation resources it will have serving its service territory for all time frames in this study.

b. Confirm that Attach. CCG-1 did not take into consideration any increase in the cost of power used to charge EVs located in Kentucky through 2050.

c. Confirm that Attach. CCG-1 did not take into consideration any potential special use tax that could be imposed by the Commonwealth and/or localities as a replacement for fuel tax charged at gas pumps.

RESPONSE:

a. Attachment CCG-1 states on page 20 that "Estimated emissions from PEV charging are based on EIA projections of average carbon intensity for the Reliability First Corporation / West electricity market module region, which includes Kentucky." Those projections, used for the purposes of the EV cost benefit study, can be found here.

The Company has estimated its generation mix through 2035. Those values can be located in Figure 7.1, page 65, of the 2021 Duke Energy Kentucky Integrated Resource Plan.

b. In attachment CCG-1, Figures 10 and 11 on pages 15 and 16, respectively, illustrate that transmission grid, peak capacity, generation costs, and distribution grid upgrades were considered in the analysis.

c. Objection. Calls for speculation. Without waiving said objection, confirmed. The scope of the analysis did not include use taxes.

PERSON RESPONSIBLE: As to objection, Legal
As to response, Cormack C. Gordon – a., b., c.
As to response, Scott Park – a.

AG-DR-01-081

REQUEST:

Refer to the Gordon Testimony, Attach. CCG-1, page 22 of 27, under the heading "Total Societal Benefits." Confirm that the sentence, "These benefits include cost savings to Kentucky drivers and utility customer savings from reduced electric bills," fails to consider transmission and distribution costs for additional utility infrastructure required for the electrification of the entire transportation sector and for electric space heating to replace natural gas.

RESPONSE:

Footnote 4 on page 9 of attachment CCG-1 clarifies that only cars and light duty trucks are included in the analysis presented. Thus, it is correct that the entire transportation sector is not considered. However, for the components of the transportation sector that are in scope, Figures 10 and 11 on pages 15 and 16, respectively demonstrated that for the light duty vehicles considered, transmission grid, peak capacity, generation costs and distribution grid updates were included.

The purpose of the study – focused on electric vehicle cost-benefit analysis – not electrification of space heating.

PERSON RESPONSIBLE: Cormack C. Gordon

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-082

REQUEST:

Refer to the Gordon Testimony, Attach. CCG-1, page 24 of 27. Confirm that the Moderate PEV scenario was predicated upon the EIA's Annual Energy Outlook conducted in 2017.

RESPONSE:

Confirmed. Attachment CCG-1 defines the Moderate PEV Scenario on as being, "..Based on EIA's current projections for new PEV sales between 2015 and 2050, as contained in the 2017 Annual Energy Outlook (AEO). Under this scenario approximately 4.9 percent of in-use light duty vehicles in Kentucky will be PEV in 2030, rising to 6.2 percent in 2040 and remaining steady through 2050."

The Company is, as yet, unable to obtain comparative 2022 EIA forecasts specific to Kentucky, but notes that the general trend of adoption forecasts, especially in later years where automakers have recently committed to large percentages of electric vehicle sales, is that more adoption is forecasted today than was the case five years ago. That being the case, the magnitude of system benefits possible with the combination of EV adoption and managed charging presented in the report is likely, now, a conservative estimate.

PERSON RESPONSIBLE: Cormack C. Gordon

AG-DR-01-083

REQUEST:

Refer to the Gordon Testimony, Attach. CCG-1, page 26 of 27. Confirm that in reference notes 1-5, sources utilized for this report range in age from 2010-2017, with most sources dated 2013.

RESPONSE:

Confirmed. Reference materials were published between 2010 and 2017. The Company has not undertaken the expense of an updated study at this time.

As it relates to the introduction of new customer programs to simplify EV adoption, the most relevant references are items in [2] and [5] on page 26. These references support passages in the report that assert that EV drivers will alter their charging behavior given financial incentive to do so. Given direct experience in pilot programs outside of Kentucky that have driven a shift of over 70% of summer on-peak to off peak times, the Company is confident that EV drivers remain as willing as ever to modify their behavior, even for small incentives.

Other references support sections of the report related to EV-centric economic considerations beyond the electric system, cost drivers for EV purchase prices, and greenhouse gas emissions data. Insomuch as the Company recognizes these are important factors in the conversation about EVs, the Company has placed emphasis on program designs that minimize ratepayer impact while setting the stage for future charging management structures.

PERSON RESPONSIBLE: Cormack C. Gordon

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-084

REQUEST:

Refer to the Melillo Testimony generally. Explain whether Duke Kentucky is contemplating installing a Distributed Energy Resources Management System ("DERMS"). If so, explain in detail how the Company justifies such an expenditure. Provide also all estimates for the amount of distributed resources that the Company projects will be brought onto its distribution system from now through 2030.

RESPONSE:

Duke Energy Kentucky plans to install a DERMS (Dispatch) solution by the end of 2024. Like other Duke Energy system IT/software solutions, the DER Dispatch project is being implemented enterprise wide (in all states that Duke operates) to take advantage of economies of scale for implementation, as well as efficiencies for operation and maintenance moving forward.

DER growth in Duke Energy's service territories is making Duke Energy's system increasingly dynamic, amplifying operational complexity, driving a need for improved intra-organizational cooperation, and increasing 3rd party transparency obligations. Today's T&D connected generation dispatch processes which control the output of generation units are highly manual and labor intensive, thus lacking sufficient flexibility and scalability to manage DER assets at the scale projected. As DER penetration interconnected both with Transmission (T) and Distribution (D) increases, Duke Energy needs system-wide visibility and control to model, forecast, safely dispatch, and settle an optimized portfolio of both Duke Energy and 3rd party-owned renewable generation and energy storage. Without an investment to improve the technology and processes governing these DER operations, we are sub-optimizing our planned investments in DER technology and are placing the reliability of our grid at risk.

The DER Dispatch solution will consider reliability, forecasts, system conditions, contractual constraints, and real-time customer demand. It will provide a simple and consistent platform for accessing and exchanging DER data and information with all DER generators. It will provide Duke Energy operators with a more automated and refined toolset for streamlining and optimizing the management of DERs. Additionally, it will address Duke Energy's need to develop an operating model that formalizes the processes and organizational approaches to fulfill internal and external stakeholders' needs, commercial obligations, and reliability regulations.

The 2021 Duke Energy Kentucky IRP identifies 100 MW of solar, 100 MW of wind, and 20 MW of battery energy storage online by 2030. Depending on size and siting, these resources may be distribution-tied or transmission-tied resources which would both be supported by the Distributed Energy Resources Management System platform.

PERSON RESPONSIBLE: Dominic "Nick" J. Melillo

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-085

REQUEST:

Refer to the Park Testimony beginning at 6, line 4, regarding Duke Kentucky's load and reserve margin.

a. Provide a discussion regarding how the major winter storm impacting the region from approximately December 23, 2022 – December 26, 2022, affected the Company's load and reserve margin. Also, explain whether any of Duke Kentucky's generating units were impacted in any manner by this extreme weather. Include in the discussion whether the Company had to purchase any short-term capacity and/or energy during the referenced time frames.

b. Explain whether any measures the Company had to take to deal with the above referenced storm will have an impact on rates.

RESPONSE:

a. As temperatures dropped below zero in the Duke Energy Kentucky region early in the day on Friday, 12/23, the Company's native demand reached a peak during this winter storm of approximately 810 MW at HE1900. For Saturday, 12/24 through 12/26, the Company's native demand dropped into the 600 MW range until finally retreating lower as temperatures warmed above the freezing mark later in the week. Duke Energy Kentucky generating units performed well during this event, East Bend 2 generated near its full load of 600 MW throughout the event and Woodsdale generating units, operating primarily on the back-up fuel oil system, produced additional generation. The total actual generation production for Duke Energy Kentucky varied typically between 700 to 1,000 MW throughout the event. Additionally, Woodsdale Station, again operating primarily on fuel oil, operated continuously around the clock for over 4 consecutive days. Finally, since Company generation was greater than native demand throughout this time-period, the Company had significant non-native sales margins, of which the majority will be credited to customers as discussed below.

Power prices in PJM during this event were high with significant deviation occurring between Real-Time and Day-Ahead prices. Real-time prices exceeded \$1,100/MWh for the on-peak period on 12/23 and \$1,900/MWh for the off-peak period on Saturday, 12/24, significantly above the Day-Ahead prices of \$119/MWh and 170/MWh for similar periods. Then, on 12/26 and 12/27, Day-Ahead prices again deviated significantly from Real-Time, with Day-Ahead LMP's in the \$250/MWh to \$350/MWh range on-peak, but Real-time prices materialized at roughly a third of those values.

As PJM experienced similar high demand and approximately 23% of its fleet unavailable, PJM utilized its Real-Time Emergency Procedures, including issuing advisories, warnings, and actions, during the event. In addition, PJM declared a capacity performance event for approximately 5.5 hours on Friday, 12/23 and 17.5 hours on Saturday, 12/24. Although PJM is expected to levy significant penalties as a result of some entities lack of performance during the event, our expectation is that Duke Energy Kentucky will receive a net credit, with the final amounts being determined and applied to billing statements later this spring. The Company expects both charges and credits from this event, with the overall net impact expected to be a credit. Additionally, since the Company is a FRR capacity construct member and selected the physical option for this capacity planning year, Duke Energy Kentucky could have a small net impact to next year's FRR capacity plan. However, this impact is expected to be minimal.

b. There will be no detrimental impact on customer rates as a result of the major winter storm at the end of December. However, the significant non-native sales margins mentioned above will be reflected in the Company's Rider PSM and credited back to customers. Additionally, any capacity performance awards the Company receives from PJM will also be included in Rider PSM. Customers will see these benefits in their rates as early as March 2023 as Rider PSM is updated on a quarterly basis.

PERSON RESPONSIBLE: John Swez – a.
Sarah E. Lawler – b.

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-086

REQUEST:

Refer to the Application generally. Identify fully any and all organizations to which Duke Kentucky pays dues and/or membership fees of any type or sort (hereinafter referred to as "Dues Requiring Organizations"), including but not limited to Edison Electric Institute and Electric Power Research Institute, which engage in any one or more of the following activities (hereinafter "covered activities"):

i. legislative advocacy, regulatory advocacy, and/or public relations;
ii. advertising;
iii. marketing;
iv. legislative policy research; and/or,
v. regulatory policy research.

a. If so confirmed with regard to any one or more of these organizations, identify that organization and provide the amount of Duke Kentucky dues which that organization applies to covered activities, both in dollar terms and percentages of total dues.

b. Explain whether all or any portion of said dues are excluded in Schedule D-2.23, and if so identify fully the precise line in which the dues are excluded in that Schedule, together with the amount(s) thereof.

RESPONSE:

a. See Schedule F-1 for the dues and/or membership fees included in the base period and test period. The organizations are listed for the actual months. Projected months are not budgeted at that detail.

b. All of these dues are included on the D-2.23 for exclusion from the revenue requirement. The total dues on Schedule F-1 of $320,481 in the forecast period are included on WPD-2.23a on line 49 – Schedule F-1 dues of $320,311 and the remaining amount of $170 is included in the above lines which eliminate specific responsibility centers.

PERSON RESPONSIBLE: Lisa D. Steinkuhl

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-087

REQUEST:

Refer to the Application generally. Explain whether Duke Kentucky pays any dues or membership fees to law firms or trade groups which maintain an affiliate engaged in any of the covered activities identified in the preceding question.

a. If so, identify fully the law firm or trade group by name, the name of the affiliate engaged in any such activities, and the amounts Duke Kentucky paid to the law firm, trade group, or affiliate thereof for those activities.

b. Explain whether Duke Kentucky is seeking recovery from ratepayers for any such sums identified in subpart (a) of this question.

RESPONSE:

See response to AG-DR-01-086. As explained in response to AG-DR-01-086, the amounts are eliminated on Schedule D-2.23 and therefore the Company is not seeking recovery from rate payers for these items.

PERSON RESPONSIBLE: Lisa D. Steinkuhl

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-088

REQUEST:

Refer to the Application generally. If any affiliate of Duke Kentucky pays dues to one or more Dues Requiring Organizations, and a jurisdictional portion of those dues are charged back to Duke Kentucky, explain whether the dues are being recovered in rates, the amounts thereof, and precisely where they can be found in the Application.

RESPONSE:

See response to AG-DR-01-086. No dues are being recovered in rates.

PERSON RESPONSIBLE: Lisa D. Steinkuhl

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-089

REQUEST:

Refer to the Application generally. For all expenses associated in any manner with any Dues Requiring Organization and for which the Company seeks reimbursement from ratepayers:

a. Provide a complete copy of all invoices received from each such Dues Requiring Organization since the conclusion of the Company's last electric rate case;

b. Provide any and all documents in the Company's possession that depict how each such Dues Requiring Organization spends the dues it collects from the Company, including the percentage that applies to all covered activities.

c. Provide a detailed description of the services and benefits each Dues Requiring Organization provided to the Company since the conclusion of its most recent electric rate case. Of these services and benefits, identify which ones accrue directly to ratepayers, and explain fully how.

d. Explain whether Duke Kentucky included in operating expenses any amounts for: (i) EEI Media Communications, and/or (ii) any similar division of any other Dues Requiring Organization. If so, state the amount, indicate in which account this has been recorded, and provide a citation to any and all Commission Orders or other authority upon which the Company is relying for the inclusion of such expense in the test period.

e. State whether the Company is aware whether any portion of the dues it pays to any Dues Requiring Organization are utilized to pay for any of the following expenditures, and if so, provide complete details:

i. Influencing federal or Kentucky legislation;

ii. Any media advertising campaigns backing the Company's or the Dues Requiring Organization's position(s) on net metering;

iii. Documents associated with EEI programs "We Stand For Energy," or "Defend My Dividend," public relations, advocacy efforts or other covered activities;

iv. Contributions from EEI, EPRI, or other Dues Requiring Organizations to third-party organizations and contractors including any of the expenditures identified in this question and its subparts.

f. Provide EEI's most recent IRS Form 990.

g. Explain whether the Company's EEI dues contribute to the salary, benefits, and expenses of the EEI Executive Vice President for Public Policy and External Affairs, or any other EEI officer or employee who has led an effort EEI undertook to rebrand the utility industry.

h. Explain whether any Company personnel actively participate on committees and/or perform any other work for any Dues Requiring Organizations or any other industry organization to which the Company belongs, including but not limited to EEI. If so:

i. State specifically which employees participate, how they are compensated for their time (amount and source of compensation), and the purpose and accomplishments of any such association related work; and,

ii. List any and all reimbursements received from industry associations, for work performed for such organizations by the Company's employees.

RESPONSE:

N/A. The Company is not seeking reimbursement from ratepayers for any dues. See response to AG-DR-01-086 and AG-DR-01-088.

PERSON RESPONSIBLE: Lisa D. Steinkuhl

AG-DR-01-090

REQUEST:

Refer to the Application generally. Provide a trial balance for the Company at December 31, 2019, December 31, 2020, December 31, 2021, and the most recent month for which the accounting books have been closed in 2022. This should be updated as soon as possible after the Company closes its accounting books for December 2022. In addition, provide a chart of accounts and subaccounts and the related descriptions that matches the accounts used in the trial balance.

RESPONSE:

Please refer to AG-DR-01-090 Attachment 1 for December 31, 2019 and December 31, 2020 trial balances, AG-DR-01-090 Attachment 2 for December 31, 2021 and December 31, 2020 trial balances, and AG-DR-01-090 Attachment 3 for September 30, 2022 and September 30, 2021 trial balances. Full year 2022 data will be provided when the books are closed.

PERSON RESPONSIBLE: Danielle L. Weatherston

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0131088 - Cash Wells Fargo 1157	42,004	9,499	32,504
0131155 - Cash PNC 0659	2,302,786	4,991,736	(2,688,950)
0131160 - Cash JPM Chase 7099	435,455	278,842	156,614
0131202 - Cash BOA 7084	1,516,729	1,865,587	(348,858)
1111_CASH - Third Party Cash	4,296,974	7,145,664	(2,848,691)
CASHANDCASHEQUIV - Cash and Cash Equivalents	4,296,974	7,145,664	(2,848,691)
0142011 - Accounts Receivable Other	605	515	89
0142100 - Cust Accts - Special Billed Acct	133,221	249,958	(116,737)
0142200 - Cust Acct - Edp	43,025,257	39,186,390	3,838,867
0142440 - A/R BPM - Actual	114,723	-	114,723
0142801 - A/R-Passport Interface	5,016,871	3,091,885	1,924,986
0142830 - A/R-Merch/Jobb/Contract Work	226,392	243,266	(16,874)
0142997 - A/R BPM - Estimate	779,390	51,192	728,199
0143151 - Other A/R-Misc Non-Utility	9,424	13,061	(3,637)
0143155 - Other A/R - Miscelleneous	305,084	742,089	(437,006)
0143180 - Ret Med Life Den/Prem Withheld	254,369	155,039	99,330
0143272 - Misc Accts Rec-EA	99,275	99,275	-
0143320 - Mar Billed - Edp	6,582	6,582	-
0143852 - A/R-Regional Transmission	-	200,882	(200,882)
0143870 - Cust Billing-Outdoor Light	15,714	17,639	(1,924)
0173100 - Unbilled Revenue Receivable	23,235,778	22,300,215	935,563
0174995 - Native Deferred MTM Asset	442,045	962,132	(520,087)
0184023 - Clearing Payroll Fixed Distr	4	3,457	(3,453)
1210_ACCT_REC_TRADE - A/R - Trade	73,664,733	67,323,577	6,341,156
0144100 - SCHM Uncollectible Accrual Electric	(13,122)	(6,543)	(6,580)
0144330 - Allowance For Doubtful Account	-	(312)	312
0144700 - Prov for MARBS Uncollectibles	(310,969)	(307,087)	(3,882)
1215_ACCT_REC_AFDA - Allowance For Doubtful Accounts A/R	(324,092)	(313,942)	(10,150)
0143119 - Off - System Storms Receivables	81,993	1,419	80,574
0143342 - Receivables Misc Transactions	1,208,834	1,451,794	(242,960)
1231_ACCT_REC_OTHER - A/R - Other	1,290,827	1,453,213	(162,386)
0142891 - IC Customer AR Sold VIE	(43,062,551)	(39,343,650)	(3,718,901)
0143891 - IC Other AR Sold VIE	-	(160,283)	160,283
0173891 - IC Unbilled AR Sold VIE	(23,235,778)	(22,300,215)	(935,563)
1234_IC_VIE_ACCT_REC - Intercompany Accounts Receivable for VIE	(66,298,329)	(61,804,148)	(4,494,181)
TOTAL_RECEIVABLES - Receivables	8,333,139	6,658,699	1,674,440
0145891 - IC Note Rec VIE	21,030,759	16,029,153	5,001,606
0146000 - AR Intercompany Crossbill	(1,262,071)	423,560	(1,685,631)
0146009 - I/C AR Rollup	(13,331,274)	(5,113,019)	(8,218,255)
0146250 - IC Netting - Accts Receivable	16,594,557	12,524,108	4,070,449
0146990 - A/R Prop/BI - Bison Interco	-	2,252,629	(2,252,629)

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
1233_ACCT_REC_CONS - Intercompany Accounts Receivable	23,031,971	26,116,431	(3,084,460)
RECEIVABLES_AFFIL_CO - Receivables from affiliated companies	23,031,971	26,116,431	(3,084,460)
0151126 - Propane	4,986,469	4,678,216	308,253
0151140 - Diesel Fuel Stock	8,982,329	9,315,012	(332,683)
0164100 - Storage Gas - Current Inventory	-	2,660,533	(2,660,533)
1311_OIL_GAS_FUEL - Oil Gas and Other Fuel	13,968,798	16,653,761	(2,684,963)
0154100 - Inventory	15,946,021	16,206,480	(260,459)
0154200 - Limestone Inventory	1,581,489	1,581,729	(240)
0154410 - Working Stock	48,596	48,596	-
0154990 - Schm Inv Cr - Surplus Mat'L Ident	-	(30,000)	30,000
0163110 - Stores Expense	(16,091)	1,109,798	(1,125,889)
0163120 - Stores Expense - Joint Owner	100,803	100,803	-
1321_OTHER_MATERIAL - Other Materials	17,660,818	19,017,407	(1,356,588)
0151130 - Coal Stock	11,996,537	10,691,568	1,304,969
0151131 - Coal Stock in Transit	3,980,694	4,219,399	(238,705)
0151132 - Coal In-transit Accruals	75,165	70,527	4,638
1322_COAL_STOCK - Coal Stock	16,052,396	14,981,493	1,070,902
TOTAL_INVENTORY - Inventory	47,682,012	50,652,661	(2,970,649)
0142982 - Def Rev Rec - Unbilled Fuel	-	1,422,661	(1,422,661)
1211_REG_ASSET_AR - Reg Asset Receivable	-	1,422,661	(1,422,661)
0174300 - Swap Int Recvbl Cur Reg Asset	583,717	316,579	267,138
0182555 - ESM Deferral	4,130,216	3,488,265	641,951
0182574 - ARO Contra-Regulatory Asset	(718,030)	(856,987)	138,957
0186342 - Vacation Accrual Regulatory Asset	1,324,241	1,354,116	(29,875)
1491_REG_ASSET_OCA - Other Current Assets-Reg	5,320,144	4,301,973	1,018,170
REG_ASSET_CURRNT - Regulatory Assets	5,320,144	5,724,634	(404,490)
0165011 - Ppd - Software - Purchase	12,102	22,440	(10,338)
0165400 - Misc Prepaid Expenses	460,098	444,327	15,771
1410_1470_PPAY_OTHER - Other Pre - Paid Assets	472,200	466,767	5,432
0172004 - Rents Rec-Real Estate	21,480	6,211	15,269
0174273 - Gas Stored Current	1,692,954	-	1,692,954
1490_OTH_CUR_ASSETS - Other Current Assets	1,714,434	6,211	1,708,223
0165075 - Interco Prepaid Insu SchM	-	-	-
1498_CON_OT_CT_ASSET - Intercompany Other Current Assets	-	-	-
0165520 - Collateral Asset	(43,330)	(44,088)	758
0174015 - Customer Collateral	5,145,275	5,126,683	18,592
149X_COLAT_ASSETS - Collateral Assets	5,101,946	5,082,595	19,350
COLLATERAL_ASSETS - Total Collateral Assets	5,101,946	5,082,595	19,350
0175001 - Deriv Assets - Noncashflw - ST	1,061,596	2,757,949	(1,696,353)
1494_UNREALIZED_GAIN - Unrealized Gain on MTM Trans	1,061,596	2,757,949	(1,696,353)

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
ST_UNR_GAIN_MTM_HEDG - Unreal Gains on MTM and Hedging Transactions	1,061,596	2,757,949	(1,696,353)
OTHER_CURRENT_ASSETS - Other Current Assets	8,350,175	8,313,523	36,653
CURRENT_ASSETS - Total Current Assets	*97,014,415*	*104,611,611*	*(7,597,197)*
0105100 - Plt Held For Future Use - Wo Sys	-	365	(365)
0107000 - SCHM Cwip	62,555,745	108,967,599	(46,411,854)
0107004 - SCHM CWIP (SOFTWARE)	7,878,856	5,674,867	2,203,989
0107777 - Non-Reg CWIP suspense	11,520	-	11,520
0121500 - NonUtility - Construction Wip	1,218,232	1,228,795	(10,562)
1717_PPE_CIP - Construction in Progress	71,664,354	115,871,626	(44,207,273)
0101000 - Property Plant and Equipment	2,281,851,879	1,932,824,925	349,026,954
0101150 - Common Plant in Service	42,258,433	43,324,747	(1,066,314)
0101315 - ARO Asset - Coal Ash	85,162,356	59,186,654	25,975,702
0101499 - Asset Retirement Obligations	4,366,550	3,795,840	570,709
0106102 - CCNC - Common	4,451,201	4,202,947	248,254
1718_PPE_OTHER - Other	2,418,090,419	2,043,335,113	374,755,306
0106000 - Comp Const Unclassified	454,615,897	580,584,804	(125,968,907)
1719_PPE_REG_PLT_ELE - Reg Plant- Elec gen, dist and trans	454,615,897	580,584,804	(125,968,907)
0121000 - NonUtil Prop - General	2,206	2,206	-
1721_PPE_NR_PLT_OTH - Unreg Plant - Other Bldgs and Imp	2,206	2,206	-
TOTAL_COST - PP&E Cost	2,944,372,875	2,739,793,750	204,579,126
0108499 - Aro Asset Accum Depreciation	(2,117,611)	(1,895,193)	(222,418)
0108315 - ARO Accum Depr - Coal Ash	(25,616,235)	(18,028,607)	(7,587,628)
1732_ACC_DDA_ARO - Acc Dda Asset Retirement Oblig	(27,733,846)	(19,923,800)	(7,810,046)
0108000 - Accumulated DDandA - Ppande	(939,151,674)	(913,994,647)	(25,157,027)
0108101 - Accum DD&A- Common PP&E	(9,585,471)	(10,423,594)	838,123
0108600 - SCHM Retirement Wip	(1,397,728)	(1,148,195)	(249,533)
0111100 - Acc Prov - Amor Plt in Ser	(28,816,937)	(22,849,754)	(5,967,183)
0111110 - Common Accum Amort	(23,941,190)	(22,804,875)	(1,136,315)
1734_ACC_DDA_REG - Accumulated Depr Reg	(1,002,893,000)	(971,221,065)	(31,671,935)
ACCUM_DDA - Less Accumulated Depreciation and Amortization	(1,030,626,847)	(991,144,866)	(39,481,981)
PROP_PLANT_EQ_TOTAL - Net Property Plant and Equipment	*1,913,746,029*	*1,748,648,884*	*165,097,145*
0182050 - East Bend Plant O&M Expense	30,000,243	33,144,862	(3,144,619)
0182330 - DEK Deferred Storm Expense	910,914	1,051,054	(140,141)
0182342 - Deferred Asset	-	313,651	(313,651)
0182359 - REPS Incremental Costs	(829)	-	(829)
0182366 - Carbon Mgmt Reg Asset	1,466,638	1,666,634	(199,996)
0182401 - Deferred DSM Costs	1,300,207	-	1,300,207
0182410 - Interest Rate Swap Reg Asset	5,290,232	4,577,529	712,703
0182493 - Def Depr - East Bend	10,198,885	10,689,503	(490,618)
0182525 - Non-AMI Meter NBV 182.3	3,867,037	4,265,535	(398,498)

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0182527 - Plant Outage Normalization	4,438,156	3,853,996	584,160
0182700 - Hurricane Ike Regulatory Asset	2,292,584	3,275,120	(982,536)
0182714 - Opt-Out IT Modifications	73,360	104,800	(31,440)
0182715 - Deferred Gas Integrity Costs	2,468,113	2,711,443	(243,330)
0186028 - 2018 DEK Gas Rate Case Def	165,852	216,883	(51,031)
0186108 - DEK 2017 ELEC Rate Case Exp	341,859	438,280	(96,422)
0186113 - DEK 2019 Rate Case - Electric	293,946	190,920	103,026
1861_ODA_REG_ASSET - Other Deferred Debits - Regulatory Asset	63,107,195	66,500,209	(3,393,014)
0182315 - Reg Asset - Coal Ash Pond ARO	7,640,207	516,178	7,124,030
0182471 - Coal Ash Spend - Retail (NC&MW)	974,145	950,975	23,170
0182506 - Spend RA Amortization (NC&MW)	13,589,244	14,872,745	(1,283,501)
0182507 - Spend RA Amortization (SC&FL)	718,673	452,016	266,658
0182615 - Coal Ash Contra Equity	(713,898)	(808,518)	94,620
1864_ODA_ARO - Other Deferred Debits - Aro	22,208,372	15,983,396	6,224,977
0182318 - Other Reg Assets - Gen Acct	30,464,476	30,347,111	117,365
0182800 - Acc Pen Post Ret Pur Acct-Qual	3,565,128	3,810,228	(245,100)
0182801 - Pension Post Retire P Acctg - FAS87 NQ	50,426	48,010	2,416
0182802 - Pension Post Retire P Acctg - FAS 106	1,634,422	1,843,030	(208,608)
0186806 - Pension settlement charges	-	350,062	(350,062)
1870_REG_ASSET_PEN - Regulatory Asset - Pension	35,714,452	36,398,441	(683,989)
0189100 - Schm Unamt Loss Reaq Dt	517,204	688,982	(171,778)
1821_UNAMORT_LOSS - Unamortized Loss on Debt	517,204	688,982	(171,778)
REGULATORY_ASSETS - Regulatory Assets	121,547,223	119,571,027	1,976,195
0101102 - Oper Lease Right of Use Asset	9,506,366	9,506,366	-
0108202 - Accumulated DD&A - ROU Asset	(720,855)	(354,812)	(366,043)
1739_OP_LEASE_A - Oper Lease Right of Use Assets	8,785,511	9,151,554	(366,043)
OP_LEASE_ROU_ASSETS - Operating Lease Right-of-Use assets	8,785,511	9,151,554	(366,043)
0143221 - LT Asset: Interest Receiv	-	-	-
0186882 - Straight Line Lease Defer DR	203,748	107,249	96,499
1508_OTHER_ASSETS - Other Assets - Long-Term	203,749	107,249	96,499
0124090 - Invst-Campbell Co Bus Develop	1,500	1,500	-
1519_NCA_INVST - Non Current Assets - Investments	1,500	1,500	-
0128717 - Prefunded Pension	12,851,866	9,774,894	3,076,972
1894_PRE_PENSION - Pre - Funded Pension Costs	12,851,866	9,774,894	3,076,972
0183000 - Prelim Survey and Investigation	447,199	355,305	91,894
0186120 - Misc. Wip - Fp Dist. Wids	(7,654)	95,133	(102,786)
1862_OTHER_DEF_DR - Other Deferred Debits	439,546	450,438	(10,892)
0804110 - Unproductive Time Distributed	-	1,131	(1,131)
1867_ODA_CLR_LBR - Other Deferred Debits - Labor Clearing	-	1,131	(1,131)
0175002 - Deriv Assets - Noncashflw - LT	317,782	749,242	(431,460)

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
1511_UNRLZD_GAIN_MKT - Unrealized Gain on Mark To Market - LT	317,782	749,242	(431,460)
LT_UNR_GAIN_MTM_HEDG - Unreal Gains on MTM and Hedging Tran	317,782	749,242	(431,460)
0158150 - SO2 Current Vintage	16,593	16,818	(225)
0158170 - Annual NOx Current Vintage	2,952	3,329	(376)
0158183 - Seasonal NOx Current	376	708	(332)
0254220 - Reg Liab Em Swp GAAP Int Asset	13,547	13,734	(187)
1525_INTANG_EM_ALL - Intangibles-Emissions Allow	33,468	34,588	(1,120)
0181400 - Credit Facilities Fee	377,221	370,995	6,226
1810_GEN_UNAMOR_DEBT - General Unamortized Debt Exp	377,221	370,995	6,226
OTHER_ASSETS - Other Long-Term Assets	14,225,131	11,490,038	2,735,093
OTH_NONCURR_ASSETS - Total Other Noncurrent Assets	*144,557,865*	*140,212,620*	*4,345,245*
BALANCE - Balance	*-*	*-*	*-*
ASSETS - Total Assets	2,155,318,308	1,993,473,115	161,845,193
0232002 - A/P - Misc - Gen - Acctg	2,420,083	2,477,504	(57,421)
0232016 - AP PS8.9 Vendors Payable	18,217,381	23,813,546	(5,596,165)
0232101 - EAP 10 customer charge	217,022	392,028	(175,006)
0232109 - A/P BPM - Actual	4,044	3,996	48
0232120 - Vouchers Payable - Special	3,898,665	3,950,516	(51,851)
0232152 - A/P Purchased Gas	4,541,025	4,152,418	388,607
0232170 - Accounts Payable - Coal	3,224,322	3,384,650	(160,327)
0232171 - Account Payable - Coal Accrual	75,165	70,527	4,638
0232175 - Limestone and Freight Payable	764,958	514,383	250,576
0232176 - Reagent Payable	55,178	51,375	3,803
0232181 - Natural Gas Payable	346,650	73,750	272,900
0232361 - A/P Fuelfunds - Customer Donations	5,581	(47)	5,629
0232892 - A/P Miscellaneous	-	81,855	(81,855)
0232897 - Manual	2,148	20,513	(18,365)
0232996 - Capital - Accruals	6,165,156	14,947,692	(8,782,537)
0232999 - A/P BPM - Estimate	1,098,544	815,837	282,706
0242110 - Contract Retentions	126,006	236,648	(110,642)
2102_ACCT_PAY_TRADE - Accounts Payable Trade	41,161,929	54,987,192	(13,825,263)
ACCOUNTS_PAYABLE - Accounts Payable	41,161,929	54,987,192	(13,825,263)
0234250 - IC Netting - Accts Payable	16,594,557	12,524,108	4,070,449
2107_AP_CONS_CO - Intercompany Accounts Payable	16,594,557	12,524,108	4,070,449
ACCOUNTS_PAY_AFFIL - Accounts payable to affiliated companies	16,594,557	12,524,108	4,070,449
0233150 - IC Moneypool - ST Notes Pay	75,472,000	82,509,000	(7,037,000)
2204_NOTE_PAY_CONS - Intercompany Notes Payable	75,472,000	82,509,000	(7,037,000)
ST_NOTES_PAY_AFFIL - Notes payable to affiliated companies	75,472,000	82,509,000	(7,037,000)
0236981 - Fed Inc Tax Payable - Prev Yr	-	-	-

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0236990 - Fed Inc Tax Payable - Current	2,435,642	(635,544)	3,071,186
2411_ACC_FIT - Accrued Federal Income Taxes	2,435,642	(635,544)	3,071,186
0236001 - State It Payable Other	(185,379)	(304,833)	119,454
0236965 - Accrued SIT - Prior Year	1	1	-
2412_ACC_SIT - Accrued State Income Taxes	(185,378)	(304,832)	119,454
0236906 - Use Tax Payable	225,892	214,128	11,764
0241320 - Utility Sales Tax	493,593	530,765	(37,173)
2423_ACC_TAX_SLS_USE - Accrued Sales Tax Use	719,485	744,894	(25,409)
0236041 - Accrued Property Tax	15,459,454	13,867,314	1,592,140
2424_ACC_TAX_PROP - Accrued Property Tax	15,459,454	13,867,314	1,592,140
0241311 - County School Taxes Payable	1,096,848	1,124,626	(27,778)
0241348 - Franchise Fees Payable	493,568	516,674	(23,106)
2427_ACC_TAX_FRN_REV - Accrued Franchise Tax Revenue	1,590,415	1,641,300	(50,884)
0236150 - St/Local Unemployment Tax Liab	102	205	(103)
0236700 - Employer FICA Tax Liab	444,743	63,379	381,364
0236750 - Federal Unemployment Tax Liab	67	248	(181)
0241110 - State Income Tax Wh - Employee	1,458	239	1,218
0241150 - Federal Income Tax Wh - Employee	-	4,461	(4,461)
0241160 - FICA Withheld - Employee	-	2,887	(2,887)
0241335 - Local Taxes Withheld	14,524	11,564	2,960
2428_ACC_TAX_PAYROLL - Accrued Payroll Tax	460,894	82,984	377,911
TAXES_ACCRUED - Taxes Accrued	20,480,513	15,396,115	5,084,398
0237110 - Bonds Interest Payable	7,579,845	7,079,977	499,867
0237221 - Int Accrued on MW Dep	31,782	60,767	(28,985)
2302_ACC_INT - Interest Accrued - Third Party	7,611,627	7,140,744	470,882
0234000 - IC Moneypool - ST Interest Pay	609	5,647	(5,037)
2303_ACC_INT_CONS - Intercompany Interest Accrued	609	5,647	(5,037)
INTEREST_ACCRUED - Interest Accrued	7,612,236	7,146,391	465,845
0224034 - LT Debt - Current Portion	50,000,000	-	50,000,000
2150_CLTD_UNALLO - Current Maturities of Ltd and Pref Stk	50,000,000	-	50,000,000
0226021 - Unamort Discount-Curr	-	-	-
2159_CLTD_UNAMT_DISC - Current Ltd_Unamt_Disc	-	-	-
0181056 - Unamortized Debt Exp - CurrLTD	-	-	-
1815_CLTD_UNAMT_DEBT - Current LTD Unamort Debt Exp	-	-	-
CURRENT_LTD - Current Maturities of Long-Term Debt	49,999,999	(1)	50,000,000
0191400 - Unrecovered Purch Gas Cost	336,618	2,142,185	(1,805,567)
0191800 - Unrec Purch Gas - Unbilled Rev	3,177,403	2,156,654	1,020,748
0242890 - Deferred Rev Pay - Fuel	240,517	-	240,517
0242895 - Native Deferred MTM Liability	159,341	657,448	(498,107)
0242981 - Ratepayer Sharing Provisions	826,460	-	826,460
0242984 - Other Curr Liability (TR)	160,902	160,902	-
0242985 - Def Rev Payable - Other	-	-	-

DUKE ENERGY

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0253130 - Gas Refunds/Recl Adj Due Cust	20,789	17,943	2,847
2103_REG_LIAB_AP - Reg Asset Payable	4,922,030	5,135,132	(213,101)
0254988 - Current Regulatory Liabilities	1	1	-
0254040 - Excess ADIT Grossup ST	1,618,291	1,626,817	(8,526)
0254039 - Reg Liab - Excess Fed ADIT ST	4,874,395	4,900,000	(25,605)
REG_LIAB_CURR_TAX - Reg Liability Current - Tax	6,492,686	6,526,817	(34,131)
2365_REG_LIAB_CURR - Reg Liability Current	6,492,687	6,526,818	(34,131)
REG_LIAB_CURRNT - Regulatory Liabilities	11,414,717	11,661,950	(247,233)
0232004 - Vision Deduction	(352)	(533)	181
0232005 - Long Term Disability Deduction	3,655	3,621	33
0232045 - Supplemental Life Deductions	10,152	9,105	1,047
0232048 - Supplemental AD&D Deduction	1,579	1,532	47
0232049 - Medical & HSA Deductions	152	152	-
0232345 - MISO MTEP - Short Term Accrual	879,924	910,884	(30,960)
0242381 - Retirement Bank Accrual	604,990	638,536	(33,546)
2101_ACCRUED_LIABS - Accrued Liabilities	1,500,100	1,563,298	(63,198)
0232039 - Payable 401K Incentive Match	30,620	45,231	(14,612)
0242033 - Wages Payable - Accrual	971,000	1,000,000	(29,000)
0242460 - Prov For Incentive Ben Prog	531,581	652,261	(120,679)
0242461 - Prior Year Incentive Accrual	-	-	-
0242490 - Vacation Carryover	1,665,888	1,650,813	15,074
2349_CL_OTH_COMP - Other Current Liabilities - Comp	3,199,089	3,348,306	(149,216)
0242152 - Solar Interconnect Deposits	(7,798)	(3,198)	(4,599)
0242175 - Curr Operating Lease Oblig	292,937	269,544	23,392
0242650 - Accrued Payable - Other	1,503,641	3,720,081	(2,216,440)
2350_OTHER_CURR_LIAB - Other Current Liabities	1,788,780	3,986,427	(2,197,647)
0242215 - Payroll Severance Reserves	14,694	14,602	92
2356_SEVR_RSRV_CLIAB - Severance Reserve	14,694	14,602	92
0242897 - NQ Pension Current ECBP	10,416	10,388	28
0242898 - OPEB Current Liab - Life	156,065	-	156,065
0242998 - OPEB Current Liab - Medical	-	163,655	(163,655)
0242999 - Misc Liab - FAS 112	140,760	101,244	39,516
2366_OCL_PENSION - Other Current Liab-Pension	307,241	275,287	31,954
0235140 - Special Customer Deposits	9,136,958	10,434,274	(1,297,315)
2357_COLAT_LIAB - Collateral Liabilities	9,136,958	10,434,274	(1,297,315)
COLLATERAL_LIAB - Total Collateral Liabilities	9,136,958	10,434,274	(1,297,315)
0244005 - Derivative Instr-Regulatory-ST	583,717	316,579	267,138
0244007 - Accrued Interest Exp-Swaps-Reg	425,015	398,417	26,598
2351_UNREALIZED_LOSS - Unrealized Losses on Mark To Market Tran	1,008,732	714,996	293,736
ST_UNR_LOSS_MTM_HEDG - Unreal Loss on MTM and Hedging Transactions	1,008,732	714,996	293,736
OTHER - Total Other Liabilities	16,955,594	20,337,190	(3,381,596)

DUKE ENERGY

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
CURRENT_LIABILITIES - Total Current Liabilities	239,691,545	204,561,945	35,129,600
0224843 - ULHP PCB 06B	26,720,000	26,720,000	-
0224869 - ULHP PCB 06A	-	50,000,000	(50,000,000)
2505_LTD_SEC_FLT - Long-Term Debt - Sec Flt	26,720,000	76,720,000	(50,000,000)
0224048 - DEK Private Placement Bond	25,000,000	25,000,000	-
0224049 - DEK Private Placement Bond	40,000,000	40,000,000	-
0224066 - DEK Private Placement Bond	35,000,000	35,000,000	-
0224067 - DEK 19 Pvt Plc Prin Tranche 1	40,000,000	40,000,000	-
0224068 - DEK 19 Pvt Plc Prin Tranche 2	95,000,000	95,000,000	-
0224069 - DEK 19 Pvt Plc Prin Tranche 3	75,000,000	75,000,000	-
0224071 - DEK Priv Place Bond 2020 Tr 1	35,000,000	-	35,000,000
0224077 - DEK Priv Place Bond 2020 Tr 2	35,000,000	-	35,000,000
0224332 - $30M 3.35 DEK 09/15/2029	30,000,000	30,000,000	-
0224333 - $30M 4.11 DEK 09/15/2047	30,000,000	30,000,000	-
0224334 - $30M 4.26 DEK 09/15/2057	30,000,000	30,000,000	-
0224336 - 45M 3 42 DEK 01/15/2026	45,000,000	45,000,000	-
0224337 - 50M 4 45 DEK 01/15/2046	50,000,000	50,000,000	-
0224840 - ULHP 65M 6 2 3/10/2036	65,000,000	65,000,000	-
2507_LTD_UNSEC_FIX - Long-Term Debt	630,000,000	560,000,000	70,000,000
0226335 - UNamDis 4 65 DEK Deb 10/1/19	(1)	(1)	-
0226840 - ULHP 65M 6 2 3/10/2036	(186,300)	(198,564)	12,263
2520_UNAMT_DEBT_DISC - Unamortized Debt Discount	(186,301)	(198,565)	12,263
0181021 - Unamortized Debt Expense	66,911	15,049	51,861
0181048 - DE KY Pvt Placement	61,793	83,949	(22,157)
0181049 - Amort DEK Private Placement	121,508	137,108	(15,600)
0181066 - DE KY Pvt Placement	131,841	136,557	(4,716)
0181067 - DEK 19 Pvt Plc Def Debt Exp T1	186,809	193,355	(6,546)
0181068 - DEK 19 Pvt Plc Def Debt Exp T2	327,848	396,868	(69,021)
0181069 - DEK 19 Pvt Plc Def Debt Exp T3	292,790	326,252	(33,462)
0181071 - DEK Priv Place 2020 DDE Tr 1	123,535	-	123,535
0181077 - DEK Priv Place 2020 DDE Tr 2	126,034	-	126,034
0181332 - $30M 3.35 DEK 09/15/2029	90,135	100,489	(10,354)
0181333 - $30M 4.11 DEK 09/15/2047	110,724	114,870	(4,146)
0181334 - $30M 4.26 DEK 09/15/2057	114,160	117,270	(3,110)
0181336 - 45M 3 42 DEK 01/15/2026	119,981	143,792	(23,811)
0181337 - 50M 4 45 DEK 01/15/2046	221,993	230,859	(8,866)
0181840 - ULHP 65M 6 2 3/10/2036	330,956	352,741	(21,785)
0181843 - ULHP PCB 06B	131,134	151,053	(19,919)
0181844 - LOC FEE KY PCB Series 2010	24,181	35,590	(11,409)
0181869 - ULHP PCB 06A	155,230	178,810	(23,579)
1812_UNAMORT_DEBT - Unamortized Debt Expense	2,737,562	2,714,613	22,949
LONG_TERM_DEBT - Long-Term Debt	653,796,137	633,806,823	19,989,314
0223306 - Intercompany Notes Payable LT	25,000,000	25,000,000	-

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
2540_NOTES_CONSOL - Intercompany Long-Term Notes	25,000,000	25,000,000	-
NOTES_PAY_AFFIL_CO - Notes payable to affiliated companies	25,000,000	25,000,000	-
0190000 - Adit: Assets	-	-	-
0190001 - Adit: Prepaid: Federal Taxes	(56,955,398)	(52,820,810)	(4,134,588)
0190002 - Adit: Prepaid: State Taxes	(13,396,859)	(12,471,806)	(925,053)
0190052 - Accum Deferred SIT-OCI	-	-	-
0190053 - Accum Deferred FIT-Plant	-	-	-
0190054 - Accum Deferred SIT-Plant	-	-	-
0190155 - Deferred Tax - Nol	(3,258,725)	(4,699,067)	1,440,342
0190156 - Deferred Tax_State NOLs	(43,956)	(43,956)	-
0281200 - Deferred Federal Income Tax	-	-	-
0281201 - Deferred State Income Tax	-	-	-
0282100 - Adit: PpandE: Federal Taxes	235,515,401	226,136,793	9,378,607
0282101 - Adit: PpandE: State Taxes	49,641,196	46,274,724	3,366,472
0283100 - Adit: Other: Federal Taxes	24,874,647	23,136,710	1,737,937
0283101 - Adit: Other: State Taxes	5,570,614	5,786,860	(216,247)
2671_ACC_DFIT - Accumulated Deferred Income Taxes	241,946,919	231,299,447	10,647,471
0190013 - LT Def tax asset: Fed-190	434,215	404,903	29,312
2676_ADIT_UTP_LT - LT Federal deferred tax effect	434,215	404,903	29,312
DEFERRED_INCOME_TAX - Deferred Income Taxes	242,381,134	231,704,350	10,676,783
0230315 - ARO Liability - Coal Ash	67,186,185	41,674,081	25,512,104
0230951 - ARO sch M	8,925,628	8,105,769	819,859
2670_ODC_ARO - Asset Retirement Obligations	76,111,813	49,779,851	26,331,962
ASSET_RET_OBL - Asset Retirement Obligations (Non-Current)	76,111,813	49,779,851	26,331,962
0182320 - Regulatory Asset - Inc Tax	5,667,312	5,366,438	300,874
0254036 - Reg Liab - Excess Fed ADIT	90,011,137	94,147,631	(4,136,494)
0254038 - Excess ADIT Grossup LT	30,019,366	31,257,356	(1,237,990)
0254100 - Regulatory Liablility - Inc Tax	(1,221,366)	(1,241,676)	20,310
0254150 - Reg Liab - State Tax Rate Change	2,318,050	2,516,723	(198,673)
2645_REG_LIAB_TAX - Reg Liab related to Income Tax	117,902,607	123,796,947	(5,894,341)
0254689 - Reg Liability - OPEB Medical	6,458,396	5,328,516	1,129,880
0254690 - Reg Liability - OPEB Life	(416,985)	-	(416,985)
2647_REG_LIAB_PEN - Reg Liability - Pension	6,041,411	5,328,516	712,895
0242983 - Other NonCurrent Liab (TR)	260,509	421,411	(160,902)
0254210 - Reg Liability Emission Swaps	13,547	13,734	(187)
0254401 - DSM Energy Efficiency	1,003,631	4,316,802	(3,313,172)
0254500 - Reg Liab - Peabody Settlement	-	302,244	(302,244)
0254501 - Forced Outage Accrual	1,887,187	-	1,887,187
2648_ODC_REG_LIAB - Other Deferred Cr - Compensation Liab	3,164,874	5,054,192	(1,889,318)
0108151 - COR	349,318	333,078	16,240
0108301 - Accum Depreciation COR	60,020,308	67,491,834	(7,471,526)

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0108620 - RWIP - Reg Liab	(46,253,834)	(53,725,864)	7,472,030
0182402 - ARO Other Regulatory Asset	(275,020)	(273,714)	(1,306)
0182403 - Gas ARO Other Regulatory Asset	(6,401,670)	(5,931,409)	(470,261)
2652_REMCOST_REGLIAB - Removal Costs - Reg Liab	7,439,102	7,893,925	(454,823)
REGULATORY_LIAB - Regulatory Liabilities	134,547,993	142,073,580	(7,525,586)
0227175 - LT Operating Lease Obligation	8,696,322	8,989,259	(292,937)
2513_LTD_OP_LSE - Operating Lease Liabilities	8,696,322	8,989,259	(292,937)
OP_LEASE_LIAB - Operating Lease Liabilities	8,696,322	8,989,259	(292,937)
0228314 - OPEB NonCur Liab - Life	1,805,387	-	1,805,387
0228315 - OPEB NonCur Liab - Medical	907,817	3,870,613	(2,962,796)
0228325 - Schm Post Emp FAS 112	1,784,436	772,736	1,011,700
0228346 - Pension Liability - FAS 87	26,811,247	23,593,846	3,217,401
0228348 - Pension Liab - FAS 87(Cinergy)	-	-	-
0253630 - Schm Exec Cash Bal Plan	122,193	122,708	(515)
2669_ODC_PENSION - Other Deferred Cr - Pension	31,431,080	28,359,904	3,071,176
ACC_PEN_OTH_BEN_COST - Accrued Pension and Other Post-Retirement Benefit Costs	31,431,080	28,359,904	3,071,176
0255000 - Accum Def Inv Tax Credits	3,618,035	3,679,210	(61,175)
2680_INV_TAX_CR - Investment Tax Credit	3,618,035	3,679,210	(61,175)
INVEST_TAX_CR - Investment Tax Credit	3,618,035	3,679,210	(61,175)
0228280 - Schm Environmental	(83,933)	(77,114)	(6,819)
2650_ODC_INJ_DMG - Other Deferred Cr - Injury/Damage Reserv	(83,933)	(77,114)	(6,819)
0236701 - Employer FICA Tax Liab LT	404,160	-	404,160
0252050 - Gas Contributions Post 1992	1,595,027	1,605,199	(10,172)
0253062 - Long Term Def Rev - OL	1,123,168	544,704	578,464
0253070 - Reserves - Mgp Sites FERC 228	668,331	669,691	(1,360)
0253208 - NonCurr Liab Pwr Trdg Pur Acct	158,441	91,794	66,647
0253345 - MISO MTEP - Long Term Accrual	12,651,917	13,012,781	(360,863)
2651_OTHER_DEF_CR - Other Deferred Credits	16,601,045	15,924,170	676,875
EQUITY_PLUG - Historical Equity Roll - Up Plug	(27,513,184)	(31,194,592)	3,681,409
ICNET_PLUG - IC Netting Plug	27,513,184	31,194,592	(3,681,409)
265X_IC_DEF_CR_PLUG - Deferred Credit Plug elimination accounts	-	-	-
0236942 - State Inc Tax Payable - Prior Yrs LT	16	16	-
0236986 - LT Liability Fed - KTRA	(1)	(1)	-
0236993 - LT Liability Fed - UTP	434,215	404,903	29,312
2674_LT_LIAB_UTP - LT Liabilities UTP	434,230	404,918	29,312
0236926 - LT tax reclass Fed cr	(434,215)	(404,903)	(29,312)
2678_LT_ACC_FED - LT tax reclass acct Fed	(434,215)	(404,903)	(29,312)
0244006 - Derivative Instr-Regulatory-LT	5,290,232	4,577,529	712,703
2661_UNRLZD_LOSS_MKT - Unrealized Loss on Mark To Market Trans	5,290,232	4,577,529	712,703

DUKE ENERGY.

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
LT_UNR_LOSS_MTM_HEDG - Unreal Loss on MTM and Hedging Transactions	5,290,232	4,577,529	712,703
OTHER_DEF_CR_LIAB - Deferred Credits and Other Liabilities	21,807,359	20,424,599	1,382,760
OTH_NONCURR_LIABILITIES - Total Other Noncurrent Liabilities	518,593,737	485,010,753	33,582,983
LIABILITIES - Total Liabilities	*1,437,081,418*	*1,348,379,521*	*88,701,898*
0201000 - Common Stock Issued	8,779,995	8,779,995	-
3111_COMMON_STOCK - Common Stock	8,779,995	8,779,995	-
CMN_STOCK - Common Stock	8,779,995	8,779,995	-
0207001 - Premium on Common Stock	18,838,946	18,838,946	-
0208000 - Donations From Stockholder	143,211,362	143,211,362	-
0208010 - Donat Recvd From Stkhld Tax	5,600,021	5,600,021	-
0211003 - Misc Paid in Capital	75,000,000	50,000,000	25,000,000
0211006 - Other Misc Paid in Cap	(156,194)	(156,194)	-
3211_ADD_PAID_CAP - Additional Paid in Capital	242,494,135	217,494,135	25,000,000
APIC - Additional Paid in Capital	242,494,135	217,494,135	25,000,000
0216000 - Unapprop Retained Earnings	201,445,392	201,445,392	-
0216100 - Unappr Undistr Subsid Earnings	217,374,073	168,504,129	48,869,944
0216150 - Equity IC AR Rollup	27,513,184	31,194,592	(3,681,409)
ICARRollTotal_exEPU - IC Ar Rollup equity excluding equity pick up	27,513,184	31,194,592	(3,681,409)
2161500 - IC AR Rollup	(27,513,184)	(31,194,592)	3,681,409
3311_RET_EARN - Retained Earnings	418,819,464	369,949,521	48,869,944
RE_CHANGE - Current Year Net Income	48,143,296	48,869,944	(726,648)
TOTAL_RE - Retained Earnings	466,962,760	418,819,464	48,143,296
SHARE_EQUITY - Shareholders' Equity	718,236,890	645,093,594	73,143,296
EQUITY - Total Shareholders' Equity	*718,236,890*	*645,093,594*	*73,143,296*
LIABILITIES_AND_EQ - Total Liabilities and Equity	2,155,318,308	1,993,473,115	161,845,193
0440000 - Residential	135,800,359	139,090,440	(3,290,081)
0440990 - Residential Unbilled Rev	874,272	(460,434)	1,334,706
0442100 - General Service	123,030,721	128,673,665	(5,642,945)
0442190 - General Service Unbilled Rev	(418,876)	51,478	(470,354)
0442200 - Industrial Service	56,247,123	62,145,534	(5,898,411)
0442290 - Industrial Svc Unbilled Rev	(387,998)	114,027	(502,025)
0444000 - Public St and Highway Lighting	1,650,852	1,620,537	30,315
0445000 - Other Sales To Public Auth	15,701,148	23,129,778	(7,428,630)
0445090 - OPA Unbilled	(303,605)	35,009	(338,614)
0447150 - Sales For Resale - Outside	9,044,323	11,697,678	(2,653,355)
0448000 - Interdepartmental Sales - Elec	45,621	70,142	(24,521)
0449100 - Provisions For Rate Refunds	(1,292,404)	1,085,410	(2,377,814)
0449111 - Tax Reform - Residential	110,760	110,760	-
45XX_ELECTRICITY_REG - Electric Sales Regulated	340,102,296	367,364,025	(27,261,730)

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0555028 - Purch Pwr - Non-native - net	186,318	34,836	151,482
4506_MRK_TO_MRKT_REG - Mark to Market Electric Regulated	186,318	34,836	151,482
0407354 - DSM Deferral - Electric	5,098,940	(3,053,217)	8,152,157
0415530 - Marketing Service Revenue	1,300,787	1,075,475	225,312
0417007 - Misc Revenue-Reg	-	4,391	(4,391)
0450100 - Late Pmt and Forf Disc	12,922	-	12,922
0451100 - Misc Service Revenue	161,780	228,791	(67,011)
0454004 - Rent - Joint Use	(700)	700	(1,400)
0454200 - Pole and Line Attachments	349,838	555,010	(205,172)
0454210 - Foreign Pole Revenue	(9,690)	250,671	(260,361)
0454300 - Tower Lease Revenues	12,742	12,252	490
0454400 - Other Electric Rents	976,897	983,073	(6,176)
0456025 - RSG Rev - MISO Make Whole	1,907,378	1,249,284	658,094
0456040 - Sales Use Tax Coll Fee	600	600	-
0456075 - Data Processing Service	960	960	-
0456100 - Profit Or Loss on Sale of M&S	-	191	(191)
0456110 - Transmission Charge Ptp	85,432	56,237	29,195
0456111 - Other Transmission Revenues	1,048,605	3,805,703	(2,757,098)
0456970 - Wheel Transmission Rev - ED	53,888	60,986	(7,099)
0457105 - Scheduling & Dispatch Revenues	156,183	177,282	(21,098)
0457204 - PJM Reactive Rev	2,032,958	1,881,230	151,727
4507_OTH_ELEC_REG - Other Electric Revenue Regulated	13,189,519	7,289,620	5,899,899
REGULATED_ELECTRIC - Regulated Electric	353,478,133	374,688,481	(21,210,349)
0484000 - Interdepartmental Sales	22,783	26,371	(3,587)
41XX_SALE_GAS_REG - Sale of Gas Regulated	22,783	26,371	(3,587)
0480000 - Residential Sales-Gas	64,795,883	66,611,668	(1,815,785)
0480990 - Gas Residential Sales-Unbilled	1,113,646	(579,744)	1,693,390
0481000 - Industrial Sales-Gas	1,662,760	1,901,794	(239,034)
0481090 - Gas Industrial Sales Unbilled	15,945	10,611	5,334
0481200 - Gas Commercial Sales	22,170,242	24,601,558	(2,431,316)
0481290 - Gas Commercial Sales Unbilled	328,380	(455,714)	784,094
0482000 - Other Sales To Public Auth-Gas	1,476,948	2,295,666	(818,718)
0482090 - Gas OPA Unbilled	(8,642)	(43,214)	34,572
0482200 - Gas Public St Hwy Ltng	-	470	(470)
0496020 - Provision for rate refund - Ta	50,142	37,606	12,535
45X2_GASRETAIL_REG - Retail Gas Sales Regulated	91,605,305	94,380,702	(2,775,397)
0489000 - Transp Gas of Others	1,289,667	1,351,412	(61,746)
0489020 - Comm Gas Transp Only	1,328,403	1,235,248	93,155
0489025 - Comm Gas Transp Unbilled	(75,898)	(432)	(75,466)
0489030 - Indust Gas Transp Only	2,935,245	3,400,918	(465,674)

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0489035 - Indust Gas Transp Unbilled	(169,632)	(10,948)	(158,684)
0489040 - OPA Gas Transp Only	370,494	389,513	(19,019)
0489045 - OPA Gas Transp Unbilled	(32,029)	153	(32,182)
45X3_GASTRANSP_REG - 45X3_GASTRANSP_REG - Gas Transportation Regulated	5,646,249	6,365,865	(719,616)
0488100 - IC Misc Svc Reg Gas Reg	879,133	662,094	217,039
0489010 - IC Gas Transp Rev Reg	603,504	603,504	-
4107_INTERCO_GAS_REG - Interco Natural Gas Rev-Reg	1,482,637	1,265,598	217,039
0407355 - DSM Deferral - Gas	(485,561)	1,865,290	(2,350,851)
0487001 - Discounts Earn/Lost	1,162	-	1,162
0488000 - Misc Service Revenue-Gas	11,038	33,988	(22,950)
0495031 - Gas Losses Damaged Lines	3,993	(1,591)	5,584
4104_OTH_REV_GAS_REG - Other Revenue Gas Regulated	(469,368)	1,897,687	(2,367,055)
REGULATED_NAT_GAS - Regulated Natural Gas	98,287,606	103,936,222	(5,648,616)
0415100 - Other Misc Gas Rev	-	150	(150)
0417310 - Products and Svcs - NonReg	50	15	35
4607_OTH_MISC_REV_NR - Other Misc Rev NonReg	(50)	135	(185)
NR_ELEC_NATGAS_OTH - Non-Regulated Electric, Natural Gas and Other	(50)	135	(185)
OPERATING_REVENUE - Total Operating Revenues	451,765,689	478,624,838	(26,859,149)
0509030 - SO2 Emission Expense	225	312	(87)
0509210 - NOx Emission Expense	332	1,777	(1,445)
0509212 - Annual NOx Emission Expense	376	1,065	(689)
0547100 - Natural Gas	2,682,386	4,717,084	(2,034,698)
0547200 - Oil	154,637	3,657,295	(3,502,658)
5151_COS_FUEL_OTH - Cost of Fuel - Other	2,837,956	8,377,533	(5,539,577)
0501110 - Coal Consumed - Fossil Steam	48,834,454	66,177,697	(17,343,242)
0501310 - Oil Consumed - Fossil Steam	1,421,700	1,590,207	(168,507)
5154_COS_FUEL_COAL - Fuel Cost - Coal	50,256,155	67,767,903	(17,511,749)
0555202 - Purch Power-Fuel Clause	46,900,537	47,408,103	(507,567)
0557980 - Retail Deferred Fuel Expenses	1,197,234	117,953	1,079,281
5160_POWER_PURCH - Power Purchased	48,097,771	47,526,057	571,714
FUEL_AND_PURCH_PWR - Fuel used in Electric Generation and Purchased Power	101,191,882	123,671,493	(22,479,611)
0801001 - Purchases Gas and Ngl - Aff	1,972,971	2,031,401	(58,431)
5105_CON_GAS_PURCH - Intercompany Gas Purchased	1,972,971	2,031,401	(58,431)
0801000 - Purchases Gas and Ngl	27,371,858	32,919,969	(5,548,111)
0805002 - Unrecovered Purchase Gas Adj	(3,735,133)	5,303,805	(9,038,938)
0805003 - Purchase Gas Cost Unbilled Rev	1,020,748	(2,292,629)	3,313,377
51XX_GAS_PURCH - Gas Purchased	24,657,473	35,931,145	(11,273,671)

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
PURCH_NG_AND_PETROL - Cost of Natural Gas and Coal Sold	26,630,444	37,962,546	(11,332,102)
0426591 - I/C - Loss on Sale of A/R	695,359	(519,261)	1,214,620
0807100 - I/C Gas Purchased Expenses	3,005	8,197	(5,193)
0903891 - IC Collection Agent Revenue	228,472	241,852	(13,380)
5205_CON_OPER_EX - Intercompany Operating Expenses	469,892	(752,915)	1,222,807
0416330 - Miscellaneous Expense	79,842	13,975	65,866
0417320 - Exp - Unreg Products and Svcs	55,319	69,999	(14,680)
0426400 - Exp/Civic and Political Activity	495,762	468,762	27,000
0426509 - Loss on Sale of A/R	(136,370)	1,704,333	(1,840,703)
0426510 - Other	-	2	(2)
0426540 - Employee Service Club Dues	3,048	978	2,070
0500000 - Suprvsn and Engrg - Steam Oper	2,338,997	2,311,576	27,421
0500100 - Fossil Oper Superv&Engineer-Recoverable	125	-	125
0501150 - Coal Handling	889,047	1,384,373	(495,326)
0501180 - Sale of Fly Ash - Revenues	(3,402)	3,402	(6,804)
0501190 - Sale of Fly Ash - Expenses	193,918	323,900	(129,981)
0501350 - Oil Handling Expense	-	6,829	(6,829)
0502020 - Ammonia - Qualifying	321,401	505,970	(184,569)
0502040 - Cost of Lime	9,751,481	11,214,967	(1,463,486)
0502100 - Fossil Steam Exp - Other	4,836,780	984,786	3,851,994
0502410 - Steam Oper-Bottom Ash/Fly Ash FL	20,642	8,816	11,826
0505000 - Electric Expenses - Steam Oper	923,676	22,662	901,014
0506000 - Misc Fossil Power Expenses	1,874,178	1,849,461	24,717
0507000 - Steam Power Gen Op Rents	60	30	30
0510000 - Suprvsn and Engrng - Steam Maint	1,731,589	2,001,518	(269,929)
0510100 - Suprvsn and Engrng-Steam Maint - Rec	35,565	52,568	(17,003)
0511000 - Maint of Structures - Steam	6,567,849	7,439,384	(871,534)
0512100 - Maint of Boiler Plant - Other	10,174,608	12,854,252	(2,679,644)
0513100 - Maint of Electric Plant - Other	1,668,755	2,466,379	(797,625)
0514000 - Maintenance - Misc Steam Plant	2,306,960	3,709,525	(1,402,565)
0514300 - Maintenance - Misc Steam Plant	32	488	(456)
0546000 - Suprvsn and Enginring - Ct Oper	363,801	418,471	(54,670)
0547150 - Natural Gas Handling - Ct	23,318	22,271	1,047
0548100 - Generation Expenses - Other Ct	33,791	25,683	8,109
0548200 - Prime Movers - Generators - Ct	64,875	142,735	(77,860)
0549000 - Misc - Power Generation Expenses	1,145,877	1,120,773	25,105
0551000 - Suprvsn and Enginring - Ct Maint	228,076	187,925	40,150
0552000 - Maintenance of Structures - Ct	184,721	254,769	(70,047)
0552220 - Solar: Maint of Structures	47,848	28,524	19,323
0553000 - Maint - Gentg and Elect Equip - Ct	1,123,437	2,060,599	(937,162)

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0554000 - Misc Power Generation Plant - Ct	426,961	337,160	89,801
0554220 - Solar: Maint Misc Gen Plt	1,965	3,058	(1,094)
0556000 - System Cnts & Load Dispatching	185	(313)	499
0557000 - Other Expenses - Oper	5,382,989	1,770,126	3,612,863
0557450 - Commissions/Brokerage Expense	54,501	54,403	99
0557451 - EA & Coal Broker Fees	1,332	1,180	152
0560000 - Supervsn and Engrng - Trans Oper	4,242	3,951	291
0561100 - Load Dispatch - Reliability	88,397	100,643	(12,245)
0561200 - Load Dispatch - MnitorandOprtrnsys	411,016	463,568	(52,552)
0561300 - Load Dispatch - TranssvcandSch	55,048	61,911	(6,862)
0561400 - Scheduling - Sys CntrlandDisp Svs	2,203,478	2,288,960	(85,482)
0561800 - Reliability Planning and Stds Dev	2,014,234	1,296,528	717,706
0562000 - Station Expenses	97,322	172,155	(74,833)
0563000 - Overhead Line Expenses - Trans	41,917	44,384	(2,467)
0565000 - Transm of Elec By Others	19,283,242	16,382,133	2,901,109
0566000 - Misc Trans Exp - Other	182,417	269,478	(87,062)
0566100 - Misc Trans - Trans Lines Related	34	206	(171)
0569000 - Maint of Structures - Trans	28,462	10,315	18,147
0569100 - Maint of Computer Hardware	56	1,163	(1,107)
0569200 - Maint of Computer Software	129,323	240,017	(110,694)
0570100 - Maint Stat Equip - Other_Trans	173,702	43,478	130,224
0570200 - Main - Cir Brkrs Trnsf Mtrs - Trans	76,015	98,002	(21,987)
0571000 - Maint of Overhead Lines - Trans	1,023,598	304,632	718,966
0575700 - Market Faciliation - MntrandComp	1,722,632	1,849,880	(127,248)
0580000 - Supervsn and Engring - Dist Oper	54,356	71,393	(17,037)
0581004 - Load Dispatch-Dist of Elec	369,057	368,929	128
0582100 - Station Expenses - Other - Dist	52,188	32,629	19,558
0583100 - Overhead Line Exps - Other Dist	232,723	59,521	173,202
0583200 - Transf Set Rem Reset Test - Dist	108,567	102,000	6,567
0584000 - Underground Line Expenses - Dist	263,049	256,704	6,346
0586000 - Meter Expenses - Dist	387,665	453,025	(65,360)
0587000 - Cust Install Exp - Other Dist	696,923	762,081	(65,159)
0588100 - Misc Distribution Exp - Other	1,646,815	2,833,904	(1,187,090)
0589000 - Rents - Dist Oper	21,115	21,190	(75)
0590000 - Supervsn and Engrng - Dist Maint	85,450	102,534	(17,084)
0591000 - Maintenance of Structures - Dist	-	585	(585)
0592100 - Maint Station Equip - Other - Dist	80,523	90,011	(9,489)
0592200 - Cir Brkrs Trnsf Mters Rely - Dist	168,349	278,524	(110,176)
0593000 - Maint Overhd Lines - Other - Dist	2,666,183	3,592,697	(926,514)
0593100 - Right - Of - Way Maintenance - Dist	3,999,870	5,870,489	(1,870,619)
0594000 - Maint - Underground Lines - Dist	238,188	180,861	57,327
0595100 - Maint Lines Transfrs - Other - Dist	39,218	52,757	(13,539)
0596000 - Maint - Streetlightng/Signl - Dist	251,312	223,518	27,794

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0597000 - Maintenance of Meters - Dist	364,008	304,957	59,051
0598100 - Main Misc Dist Plt - Other - Dist	7,382	18,667	(11,285)
0711000 - Gas Boiler Labor	4,185	7,681	(3,497)
0712000 - Gas Production - Other Power Ex	2,668	12,607	(9,939)
0717000 - Liq Petro Gas Exp - Vapor Proc	129,708	128,164	1,544
0728000 - Liquid Petroleum Gas	(205,124)	287,968	(493,092)
0735000 - Gas Misc Production Exp	89,529	84,139	5,390
0807000 - Gas Purchased Expenses	512,332	530,396	(18,064)
0844100 - LNG Ops Supv Eng Labor & Exp	-	50,999	(50,999)
0850001 - Operation Supv and Eng - Tran	3,067	2,878	188
0859000 - Other Expenses - Trans	12,585	13,269	(685)
0871000 - Distribution Load Dispatching	224,466	271,473	(47,007)
0874000 - Mains and Services	1,680,494	1,902,184	(221,690)
0875000 - Measuring and Reg Stations - Ge	135,707	166,389	(30,682)
0876000 - Measuring and Reg Station - Indus	16,898	59,203	(42,305)
0878000 - Meter and House Regulator - Expense	1,345,018	1,499,223	(154,204)
0879000 - Customer Installation Expense	1,471,953	994,614	477,339
0880000 - Gas Distribution - Other Expense	1,736,165	2,537,191	(801,026)
0901000 - Supervision - Cust Accts	257,879	281,881	(24,002)
0902000 - Meter Reading Expense	396,948	544,742	(147,794)
0903000 - Cust Records and Collection Exp	4,133,998	4,539,675	(405,677)
0903100 - Cust Contracts and Orders - Local	418,040	435,648	(17,609)
0903200 - Cust Billing and Acct	1,357,796	1,429,100	(71,304)
0903300 - Cust Collecting - Local	839,734	404,175	435,559
0903400 - Cust Receiv and Collect Exp - Edp	46,535	246,579	(200,044)
0904001 - Bad Debt Expense	34,769	(9,139)	43,908
0905000 - Misc Customer Accts Expenses	455	1,522	(1,067)
0908000 - Cust Asst Exp-Conservation Programs - Rec	4	212	(207)
0908160 - Cust Assist Exp - General	106,448	168,699	(62,251)
0909650 - Misc Advertising Expenses	1,885	18,322	(16,438)
0910000 - Misc Cust Serv/Inform Exp	411,900	477,314	(65,414)
0910100 - Exp - Rs Reg Prod/Svces - Cstaccts	143,344	272,326	(128,983)
0911000 - Supervision	-	10	(10)
0912000 - Demonstrating and Selling Exp	1,492,449	1,412,490	79,959
0912100 - Demonstration & Sell-Proj Supt - NCRC Rec	-	42	(42)
0912200 - EV Employee Incentive	(1,304)	1,304	(2,609)
0913001 - Advertising Expense	32,021	20,168	11,853
0926000 - Employee Benefits	6,384,003	4,643,528	1,740,475
0926420 - Employees' Tuition Refund	23	1	22
0926430 - Employees'Recreation Expense	9	31	(22)
0926600 - Employee Benefits - Transferred	3,029,561	3,815,707	(786,145)

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
52XX_OPER_EX - Operating Expenses	118,727,763	122,387,394	(3,659,630)
0742000 - Maint Gas Production Expense	17,172	25,965	(8,793)
0863000 - Transm - Maint of Mains	188,034	412,271	(224,237)
0887000 - Maintenance of Mains	892,976	1,266,672	(373,695)
0889000 - Maint - Meas/Reg Stn Equip - Gas	51,632	60,387	(8,755)
0890000 - Maint - Meas/Reg Stn Eq - Indus	959	-	959
0892000 - Maintenance of Services	676,783	732,439	(55,656)
0893000 - Maint - Meters and House Regu	207,313	215,258	(7,945)
0894000 - Maint - Other Distribution Equi	208,655	75,241	133,414
0932000 - Maintenance of General Plant	(302,002)	78,483	(380,485)
53XX_REPAIR_MAINT - Repairs and Maintenance	1,941,522	2,866,716	(925,194)
0426891 - IC Sale of AR Fees VIE	656,306	1,121,559	(465,253)
0924050 - Intercompany Property Insurance Exp	781,301	220,512	560,789
0925051 - Intercompany Gen Liab Expense	316,010	319,352	(3,342)
0931008 - A and G Rents IC	1,195,910	1,303,306	(107,396)
6X05_CON_GEN_ADMIN - Intercompany Admin and General Expenses	2,949,527	2,964,729	(15,202)
0417107 - Administrative Expenses	749	447	301
0426100 - Donations	206,545	335,070	(128,524)
0426300 - Penalties	2,500	33	2,467
0426512 - Donations	49,308	46,418	2,890
0920000 - A and G Salaries	8,881,574	11,148,110	(2,266,536)
0920100 - Salaries & Wages - Proj Supt - NCRC Rec	5,773	24,385	(18,612)
0921100 - Employee Expenses	69,666	317,144	(247,478)
0921101 - Employee Exp - NC	-	2,743	(2,743)
0921110 - Relocation Expenses	32	11	21
0921200 - Office Expenses	709,457	665,466	43,991
0921300 - Telephone and Telegraph Exp	137	325	(188)
0921400 - Computer Services Expenses	296,767	523,478	(226,712)
0921540 - Computer Rent (Go Only)	511,261	392,028	119,232
0921600 - Other	105	598	(494)
0921980 - Office Supplies and Expenses	2,973,039	2,464,705	508,335
0922000 - Admin Exp Transfer	-	134	(134)
0923000 - Outside Services Employed	6,386,033	2,462,980	3,923,053
0923100 - Outside Svcs Cont -Proj Supt - NCRC Rec	117	-	117
0923980 - Outside Services Employee and	(48,764)	(105,864)	57,100
0924000 - Property Insurance	4,539	3,007	1,532
0924980 - Property Insurance For Corp.	205,328	197,924	7,405
0925000 - Injuries and Damages	589,863	536,843	53,020
0925200 - Injuries and Damages - Other	8,403	8,439	(35)
0925300 - Environmental Inj and Damages	3,577	12,178	(8,601)

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0925980 - Injuries and Damages For Corp.	22,067	20,541	1,526
0928000 - Regulatory Expenses (Go)	192	-	192
0928006 - State Reg Comm Proceeding	1,123,804	1,039,446	84,358
0929000 - Duplicate Chrgs - Enrgy To Exp	(82,974)	(93,080)	10,106
0929500 - Admin Exp Transf	(1,070,998)	(905,856)	(165,142)
0930150 - Miscellaneous Advertising Exp	64,985	71,458	(6,474)
0930200 - Misc General Expenses	1,449,424	1,004,749	444,675
0930210 - Industry Association Dues	44,440	56,187	(11,747)
0930220 - Exp of Servicing Securities	67,913	60,914	6,999
0930230 - Dues To Various Organizations	71,263	63,204	8,059
0930240 - Director'S Expenses	70,650	75,505	(4,855)
0930250 - Buy\Sell Transf Employee Homes	9,708	10,376	(668)
0930600 - Leased Circuit Charges - Other	-	27	(27)
0930700 - Research and Development	626	3,888	(3,262)
0930940 - General Expenses	4,048	3,019	1,029
0931001 - Rents - AandG	86,984	171,642	(84,658)
0931003 - Lease Amortization Expense	-	74	(74)
0935100 - Maint General Plant-Elec	7,141	20,135	(12,994)
0935200 - Cust Infor and Computer Control	677	439	238
6XXX_GEN_ADMIN - Administrative and General Expenses	22,725,957	20,639,269	2,086,688
OTHER_OP_AND_MAINT - Operations, Maintenance and Other	146,814,661	148,105,193	(1,290,532)
0407115 - Meter Amortization	463,931	458,922	5,008
0407324 - NC & MW Coal As Amort Exp	3,825,293	10,206,808	(6,381,515)
5401_DDA_REG_ASSETS - DDA Reg Asset/Nuc Decomm	4,289,224	10,665,731	(6,376,507)
0403002 - Depr - Expense	61,396,656	56,751,180	4,645,476
0404200 - Amort of Elec Plt - Software	7,471,556	5,881,492	1,590,064
540X_DDA_PPE - Depreciation and Depletion	68,868,212	62,632,673	6,235,539
0407305 - Regulatory Debits	6,060,965	5,978,486	82,479
543X_AMORT_INV - Amortization - Other Investments	6,060,965	5,978,486	82,479
DEPREC_AND_AMORTIZ - Depreciation and Amortization	79,218,401	79,276,889	(58,488)
0408040 - NC Property Tx - Misc NonUtility	105,512	98,058	7,454
0408120 - Franchise Tax - Non Electric	-	14	(14)
0408121 - Taxes Property - Operating	14,528,903	13,434,788	1,094,115
0408150 - State Unemployment Tax	13,154	6,821	6,333
0408151 - Federal Unemployment Tax	1,353	9,615	(8,263)
0408152 - Employer FICA Tax	1,401,402	1,382,684	18,718
0408205 - Highway Use Tax	899	883	16
0408470 - Franchise Tax	27,185	33,138	(5,953)
0408700 - Fed Social Security Tax - Elec	(5,000)	6,500	(11,500)

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0408800 - Federal Highway Use Tax - Elec	17	764	(747)
0408820 - Misc NonUtility Tax	(1,120)	(1,270)	151
0408851 - Sales and Use Tax Exp	(68,647)	(8,193)	(60,454)
0408960 - Allocated Payroll Taxes	1,018,807	1,125,659	(106,852)
55XX_MISC_TAX - Miscellaneous Taxes	17,022,464	16,089,461	933,003
PROPERTY_AND_OTR_TAX - Property and Other Taxes	17,022,464	16,089,461	933,003
OPERATING_EXPENSES - Total Operating Expenses	370,877,852	405,105,582	(34,227,730)
0411861 - RECS COS	59,444	70,860	(11,417)
7511_GAIN_SALE_OTHAS - Sale Misc Oth Asset Gain (Loss)	59,444	70,860	(11,417)
0421100 - Gain on Disposal of Property	-	1,183	(1,183)
7519_GAINLOSS_PPE - PpandE Gain (Loss)	-	1,183	(1,183)
GAIN_SALE_OTH_ASSET - Gain/(Loss) on Sales of Other Assets and Other, net	59,444	72,043	(12,599)
OTH_OPER_GAINLOSS - Other Operating Gains and Losses	59,444	72,043	(12,599)
OPERATING_INCOME - Operating Income	80,947,281	73,591,299	7,355,982
0421940 - Misc Income	95,433	1,425,307	(1,329,875)
0426200 - Life Insurance Expense	(2,326)	(2,404)	78
0926999 - Non Service Cost (ASU 2017-07)	(889,288)	(1,195,933)	306,645
71XX_OTHER_INCOME - Other Income	987,046	2,623,645	(1,636,598)
0419110 - AFUDC Equity Component	(124,641)	2,505,447	(2,630,087)
7311_AFUDC_OTH_DF_RT - AFUDC and Other Deferred Return	(124,641)	2,505,447	(2,630,087)
0421315 - Return on Equity - Coal Ash Sp	964,067	1,121,887	(157,820)
7312_DEF_RETURN - Deferred Returns	964,067	1,121,887	(157,820)
0419240 - Miscellaneous Interest	28,601	101,158	(72,556)
7310_INT_DIV - Interest and Dividends	28,601	101,158	(72,556)
0419429 - IC Moneypool - Interest Inc	-	24,607	(24,607)
0419891 - IC Int Income VIE	936,653	1,577,316	(640,663)
7330_INTERCO_INT - Intercompany Interest Income	936,653	1,601,923	(665,270)
OTHER_INCOME_AND_EXP - Other Income and Expenses	2,791,727	7,954,059	(5,162,332)
EARNINGS_BFR_INT_TAX - Earnings Before Interest Expense and Taxes	83,739,008	81,545,358	2,193,650
0407407 - Carrying Charges	(1,459,045)	(1,551,747)	92,703
0427220 - Interest on L - T Note Payable	24,665,700	23,263,985	1,401,716
8210_INT_LT_DEBT - Interest on Long-Term Debt	23,206,656	21,712,237	1,494,418
0431003 - Other Interest - Swaps	925,670	615,297	310,373
0431315 - Coal Ash Spend - Debt Return	(276,880)	(327,139)	50,259
0431400 - Int/Other Notes and Acct Pay	3,599	4,796	(1,197)
0431900 - Interest Expense Other	406,884	395,051	11,833
8220_INT_OTHER_DEBT - Interest on Other Debt	1,059,273	688,006	371,268

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0428025 - Amortization of Debt Discount	12,263	40,243	(27,980)
8311_AMORT_DEBT_DISC - Amortization of Debt Discontinued	12,263	40,243	(27,980)
0428021 - Amort of Deferred Debt Exp	89,390	87,942	1,448
0428100 - Amort of Debt Discount and Exp	291,178	232,848	58,330
0428165 - Amort on Loss of Reaquired Debt	171,778	232,976	(61,198)
831X_AMORT_DDE - Amortization of Dde	552,346	553,767	(1,421)
0431000 - Int Exp - Taxes	-	17	(17)
0431020 - Interest Exp-Cust Service Dep	166,596	272,076	(105,480)
0431130 - Interest Exp - Capital Lease	-	2,438	(2,438)
0431550 - Interest Exp-Assign From Svc	134,359	344,614	(210,255)
8410_MISC_INT_EXP - Miscellaneous Interest Expense	300,955	619,145	(318,190)
0430216 - IC Moneypool - Interest Exp	755,884	1,829,960	(1,074,076)
8430_INTERCO_INT - Intercompany Interest Expense	755,884	1,829,960	(1,074,076)
0432000 - AFUDC Debt Component	288	(2,012,772)	2,013,060
8510_INT_COST_CAP - Interest Costs on Capital Debt Expense	288	(2,012,772)	2,013,060
INTEREST_EXPENSE - Interest Expense	25,887,665	23,430,586	2,457,079
EARNINGS_BEFORE_TAX - Earnings From Continuing Operations Before Income Taxes	57,851,343	58,114,772	(263,430)
0409190 - Federal Income Tax - Electric CY	4,549,926	(6,425,571)	10,975,497
0409191 - Federal Income Tax - Electric PY	(2,534,533)	1,635,678	(4,170,210)
0409220 - Federal Income Tax - NonUtility CY	2,289,493	2,467,652	(178,159)
0409221 - Federal Income Tax - NonUtility PY	(108,592)	(97,268)	(11,324)
8611_CURR_FIT - Current Federal Income Taxes	4,196,294	(2,419,510)	6,615,804
0409102 - SIT Exp - Utility	420,646	(1,713,653)	2,134,300
0409104 - Current State Income Tax - PY	(148,651)	961,546	(1,110,197)
0409202 - State Income Tax NonUtility	568,738	613,226	(44,488)
0409233 - Tax expense - state nonutility - PY	(24,210)	(21,685)	(2,525)
8612_CURR_SIT - Current State Income Taxes	816,524	(160,566)	977,089
0410100 - Dfit: Utility: Current Year	29,371,455	41,443,922	(12,072,467)
0410105 - Dfit: Utility: Prior Year	3,276,543	6,531,511	(3,254,969)
0410240 - Dfit: Non - Utility: Curr Year	66,841	401,917	(335,076)
0410241 - Dfit: Non - Utility: Prior Yr Cr	31,404	75	31,328
0411100 - Dfit: Utility: Curr Year Cr	(22,809,236)	(25,113,904)	2,304,668
0411102 - Dfit: Utility: Prior Year Cr	(1,017,771)	(8,527,916)	7,510,145
0411115 - DFIT: Federal Excess DIT Amort	(4,162,099)	(4,196,233)	34,134
0411240 - Dfit: Non - Utility: Curr Yr Cr	(1,750,746)	(1,669,663)	(81,083)
0411241 - Other Deferred Taxes PY	(1,356)	(20)	(1,335)
8621_DEF_FIT - Deferred Federal Income Taxes	3,005,035	8,869,690	(5,864,655)
0410102 - Dsit: Utility: Current Year	7,971,954	10,451,351	(2,479,397)
0410106 - Dsit: Utility: Prior Year	488,646	1,255,224	(766,578)
0410242 - Dsit: Non - Utility: Curr Year	16,641	100,063	(83,422)

Duke Energy Kentucky

Working Trial Balance
2020m12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0410243 - Dsit: Non - Utility: Prior Year	7,818	19	7,800
0411101 - Dsit: Utility: Curr Year Cr	(5,983,005)	(6,430,102)	447,097
0411103 - Dsit: Utility: Prior Year Cr	(343,786)	(2,156,028)	1,812,242
0411242 - Dsit: Non - Utility: Curr Yr Cr	(435,875)	(415,688)	(20,187)
0411243 - Dsit: Non - Utility: Prior Yr Cr	(338)	(5)	(332)
8622_DEF_SIT - Deferred State Income Taxes	1,722,057	2,804,835	(1,082,779)
0409195 - UTP Tax Expense: Fed Util-PY	29,312	211,553	(182,241)
8624_CFIT_F48 - Curr Fed Inc Tax - FIN48	29,312	211,553	(182,241)
0411410 - Invest Tax Credit Adj - Electric	(61,175)	(61,175)	-
863X_INC_TAX_CR - Investment Tax Credit	(61,175)	(61,175)	-
INCOME_TAXES - Income Tax Expense (Benefit) From Continuing Operations	9,708,047	9,244,829	463,218
INC_CON_OPS_ATTR_DEC - Income From Continuing Operations Attributable to Duke Energy Corp	48,143,296	48,869,944	(726,648)
INC_FROM_CONT_OPS - Income (Loss) From Continuing Operations	48,143,296	48,869,944	(726,648)
INC_BEF_EXT_CUM - Net Inc Bfr Ext and Chg in Acct. Prin.	48,143,296	48,869,944	(726,648)
NET_INCOME_CONSOL - Consolidated Net Income	*48,143,296*	*48,869,944*	*(726,648)*
NET_INCOME_ATTRIB_CO - Net Income Attributable to Company	48,143,296	48,869,944	(726,648)
NET_INCOME - Net Income Attributable to Controlling Interest	48,143,296	48,869,944	(726,648)
Trial Balance	48,143,296	48,869,944	-

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0131088 - Cash Wells Fargo 1157	21,902	42,004	(20,101)
0131155 - Cash PNC 0659	4,447,890	2,302,786	2,145,104
0131160 - Cash JPM Chase 7099	449,965	435,455	14,509
0131202 - Cash BOA 7084	562,790	1,516,729	(953,939)
1111_CASH - Third Party Cash	5,482,547	4,296,974	1,185,573
CASHANDCASHEQUIV - Cash and Cash Equivalents	5,482,547	4,296,974	1,185,573
0142011 - Accounts Receivable Other	901	605	296
0142100 - Cust Accts - Special Billed Acct	95,256	133,221	(37,965)
0142200 - Cust Acct - Edp	48,680,952	43,025,257	5,655,694
0142440 - A/R BPM - Actual	-	114,723	(114,723)
0142801 - A/R-Passport Interface	5,132,926	5,016,871	116,055
0142830 - A/R-Merch/Jobb/Contract Work	249,076	226,392	22,684
0142997 - A/R BPM - Estimate	326,283	779,390	(453,108)
0143151 - Other A/R-Misc Non-Utility	8,977	9,424	(446)
0143155 - Other A/R - Miscelleneous	262,634	305,084	(42,449)
0143180 - Ret Med Life Den/Prem Withheld	326,784	254,369	72,415
0143230 - Pole Attach Rental - Sou Bell	245,028	-	245,028
0143272 - Misc Accts Rec-EA	27,092	99,275	(72,183)
0143320 - Mar Billed - Edp	6,863	6,582	281
0143870 - Cust Billing-Outdoor Light	185,588	15,714	169,874
0173100 - Unbilled Revenue Receivable	27,425,555	23,235,778	4,189,777
0174995 - Native Deferred MTM Asset	46,939	442,045	(395,106)
0184023 - Clearing Payroll Fixed Distr	5	4	1
1210_ACCT_REC_TRADE - A/R - Trade	83,020,859	73,664,733	9,356,126
0144100 - SCHM Uncollectible Accrual Electric	(5,988)	(13,122)	7,135
0144700 - Prov for MARBS Uncollectibles	(308,933)	(310,969)	2,036
1215_ACCT_REC_AFDA - Allowance For Doubtful Accounts A/R	(314,921)	(324,092)	9,171
0143119 - Off - System Storms Receivables	1,138	81,993	(80,855)
0143342 - Receivables Misc Transactions	1,078,285	1,208,834	(130,550)
1231_ACCT_REC_OTHER - A/R - Other	1,079,423	1,290,827	(211,405)
0142891 - IC Customer AR Sold VIE	(48,701,922)	(43,062,551)	(5,639,371)
0173891 - IC Unbilled AR Sold VIE	(27,425,555)	(23,235,778)	(4,189,777)
1234_IC_VIE_ACCT_REC - Intercompany Accounts Receivable for VIE	(76,127,477)	(66,298,329)	(9,829,148)
TOTAL_RECEIVABLES - Receivables	7,657,884	8,333,139	(675,255)
0145891 - IC Note Rec VIE	22,396,503	21,030,759	1,365,744
0146000 - AR Intercompany Crossbill	(2,556,007)	(1,262,071)	(1,293,937)
0146009 - I/C AR Rollup	(6,945,045)	(13,331,274)	6,386,229
0146250 - IC Netting - Accts Receivable	14,613,323	16,594,557	(1,981,233)
0146990 - A/R Prop/BI - Bison Interco	3,993,977	-	3,993,977
1233_ACCT_REC_CONS - Intercompany Accounts Receivable	31,502,751	23,031,971	8,470,780

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
RECEIVABLES_AFFIL_CO - Receivables from affiliated companies	31,502,751	23,031,971	8,470,780
0151126 - Propane	4,647,403	4,986,469	(339,066)
0151140 - Diesel Fuel Stock	9,223,023	8,982,329	240,694
1311_OIL_GAS_FUEL - Oil Gas and Other Fuel	13,870,425	13,968,798	(98,372)
0154100 - Inventory	14,588,989	15,946,021	(1,357,032)
0154200 - Limestone Inventory	2,006,300	1,581,489	424,811
0154410 - Working Stock	112,028	48,596	63,433
0163110 - Stores Expense	(123,325)	(16,091)	(107,234)
0163120 - Stores Expense - Joint Owner	100,803	100,803	-
1321_OTHER_MATERIAL - Other Materials	16,684,795	17,660,818	(976,023)
0151130 - Coal Stock	14,360,220	11,996,537	2,363,683
0151131 - Coal Stock in Transit	4,618,162	3,980,694	637,468
0151132 - Coal In-transit Accruals	-	75,165	(75,165)
1322_COAL_STOCK - Coal Stock	18,978,381	16,052,396	2,925,986
TOTAL_INVENTORY - Inventory	49,533,602	47,682,012	1,851,590
0142982 - Def Rev Rec - Unbilled Fuel	14,911,134	-	14,911,134
0191990 - Unrec Purch Gas-Manual Reclass	4,677,091	-	4,677,091
1211_REG_ASSET_AR - Reg Asset Receivable	19,588,225	-	19,588,225
0174300 - Swap Int Recvbl Cur Reg Asset	526,432	583,717	(57,285)
0182514 - Misc ST Reg Assets	44,939	-	44,939
0182555 - ESM Deferral	2,183,711	4,130,216	(1,946,504)
0182574 - ARO Contra-Regulatory Asset	(988,059)	(718,030)	(270,029)
0186342 - Vacation Accrual Regulatory Asset	1,242,479	1,324,241	(81,762)
1491_REG_ASSET_OCA - Other Current Assets-Reg	3,009,502	5,320,144	(2,310,641)
REG_ASSET_CURRNT - Regulatory Assets	22,597,727	5,320,144	17,277,583
0165011 - Ppd - Software - Purchase	-	12,102	(12,102)
0165400 - Misc Prepaid Expenses	451,373	460,098	(8,724)
1410_1470_PPAY_OTHER - Other Pre - Paid Assets	451,373	472,200	(20,826)
0172004 - Rents Rec-Real Estate	4,020	21,480	(17,461)
0174273 - Gas Stored Current	3,655,016	1,692,954	1,962,062
1490_OTH_CUR_ASSETS - Other Current Assets	3,659,035	1,714,434	1,944,601
0165075 - Interco Prepaid Insu SchM	-	-	-
1498_CON_OT_CT_ASSET - Intercompany Other Current Assets	-	-	-
0165520 - Collateral Asset	842,560	(43,330)	885,890
0174015 - Customer Collateral	6,655,841	5,145,275	1,510,565
149X_COLAT_ASSETS - Collateral Assets	7,498,401	5,101,946	2,396,455
COLLATERAL_ASSETS - Total Collateral Assets	7,498,401	5,101,946	2,396,455
0175001 - Deriv Assets - Noncashflw - ST	1,524,464	1,061,596	462,868
1494_UNREALIZED_GAIN - Unrealized Gain on MTM Trans	1,524,464	1,061,596	462,868
ST_UNR_GAIN_MTM_HEDG - Unreal Gains on MTM and Hedging Transactions	1,524,464	1,061,596	462,868

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
OTHER_CURRENT_ASSETS - Other Current Assets	13,133,274	8,350,175	4,783,099
CURRENT_ASSETS - Total Current Assets	*129,907,785*	*97,014,415*	*32,893,370*
0105100 - Plt Held For Future Use - Wo Sys	30,100	-	30,100
0107000 - SCHM Cwip	80,869,370	62,555,745	18,313,625
0107004 - SCHM CWIP (SOFTWARE)	15,389,818	7,878,856	7,510,962
0107777 - Non-Reg CWIP suspense	-	11,520	(11,520)
0121500 - NonUtility - Construction Wip	1,245,357	1,218,232	27,124
1717_PPE_CIP - Construction in Progress	97,534,645	71,664,354	25,870,291
0101000 - Property Plant and Equipment	2,574,043,748	2,281,851,879	292,191,869
0101150 - Common Plant in Service	44,572,595	42,258,433	2,314,162
0101315 - ARO Asset - Coal Ash	100,701,443	85,162,356	15,539,087
0101499 - Asset Retirement Obligations	6,415,514	4,366,550	2,048,965
0106102 - CCNC - Common	145,089	4,451,201	(4,306,112)
1718_PPE_OTHER - Other	2,725,878,389	2,418,090,419	307,787,971
0106000 - Comp Const Unclassified	262,034,987	454,615,897	(192,580,909)
1719_PPE_REG_PLT_ELE - Reg Plant- Elec gen, dist and trans	262,034,987	454,615,897	(192,580,909)
0121000 - NonUtil Prop - General	2,206	2,206	-
1721_PPE_NR_PLT_OTH - Unreg Plant - Other Bldgs and Imp	2,206	2,206	-
TOTAL_COST - PP&E Cost	3,085,450,228	2,944,372,875	141,077,353
0108499 - Aro Asset Accum Depreciation	(2,363,652)	(2,117,611)	(246,041)
0108315 - ARO Accum Depr - Coal Ash	(37,342,316)	(25,616,235)	(11,726,081)
1732_ACC_DDA_ARO - Acc Dda Asset Retirement Oblig	(39,705,969)	(27,733,846)	(11,972,123)
0108000 - Accumulated DDandA - Ppande	(968,599,341)	(939,151,674)	(29,447,667)
0108101 - Accum DD&A- Common PP&E	(6,867,024)	(9,585,471)	2,718,447
0108600 - SCHM Retirement Wip	(1,187,359)	(1,397,728)	210,370
0111100 - Acc Prov - Amor Plt in Ser	(22,230,224)	(28,816,937)	6,586,714
0111110 - Common Accum Amort	(27,240,490)	(23,941,190)	(3,299,300)
1734_ACC_DDA_REG - Accumulated Depr Reg	(1,026,124,437)	(1,002,893,000)	(23,231,437)
ACCUM_DDA - Less Accumulated Depreciation and Amortization	(1,065,830,406)	(1,030,626,847)	(35,203,560)
PROP_PLANT_EQ_TOTAL - Net Property Plant and Equipment	*2,019,619,822*	*1,913,746,029*	*105,873,793*
0182050 - East Bend Plant O&M Expense	26,719,573	30,000,243	(3,280,670)
0182330 - DEK Deferred Storm Expense	700,703	910,914	(210,211)
0182359 - REPS Incremental Costs	-	(829)	829
0182366 - Carbon Mgmt Reg Asset	1,266,642	1,466,638	(199,996)
0182401 - Deferred DSM Costs	4,684,756	1,300,207	3,384,549
0182410 - Interest Rate Swap Reg Asset	3,693,879	5,290,232	(1,596,353)
0182493 - Def Depr - East Bend	9,708,267	10,198,885	(490,618)
0182525 - Non-AMI Meter NBV 182.3	3,498,449	3,867,037	(368,588)
0182526 - Defer Forced Outage Purch Pow	83,791	-	83,791
0182527 - Plant Outage Normalization	8,309,265	4,438,156	3,871,108
0182700 - Hurricane Ike Regulatory Asset	1,310,048	2,292,584	(982,536)

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0182714 - Opt-Out IT Modifications	41,920	73,360	(31,440)
0182715 - Deferred Gas Integrity Costs	2,213,960	2,468,113	(254,153)
0186028 - 2018 DEK Gas Rate Case Def	114,821	165,852	(51,031)
0186108 - DEK 2017 ELEC Rate Case Exp	256,394	341,859	(85,465)
0186113 - DEK 2019 Rate Case - Electric	226,112	293,946	(67,834)
0186115 - DEK 2021 Rate Case - Gas	145,138	-	145,138
1861_ODA_REG_ASSET - Other Deferred Debits - Regulatory Asset	62,973,716	63,107,195	(133,479)
0182315 - Reg Asset - Coal Ash Pond ARO	18,684,744	7,640,207	11,044,537
0182471 - Coal Ash Spend - Retail (NC&MW)	1,082,696	974,145	108,551
0182506 - Spend RA Amortization (NC&MW)	12,197,343	13,589,244	(1,391,902)
0182507 - Spend RA Amortization (SC&FL)	1,430,811	718,673	712,138
0182615 - Coal Ash Contra Equity	(619,277)	(713,898)	94,620
1864_ODA_ARO - Other Deferred Debits - Aro	32,776,317	22,208,372	10,567,945
0182318 - Other Reg Assets - Gen Acct	26,561,932	30,464,476	(3,902,544)
0182800 - Acc Pen Post Ret Pur Acct-Qual	3,399,439	3,565,128	(165,689)
0182801 - Pension Post Retire P Acctg - FAS87 NQ	46,092	50,426	(4,334)
0182802 - Pension Post Retire P Acctg - FAS 106	1,446,886	1,634,422	(187,536)
1870_REG_ASSET_PEN - Regulatory Asset - Pension	31,454,349	35,714,452	(4,260,103)
0189100 - Schm Unamt Loss Reaq Dt	394,481	517,204	(122,723)
1821_UNAMORT_LOSS - Unamortized Loss on Debt	394,481	517,204	(122,723)
REGULATORY_ASSETS - Regulatory Assets	127,598,862	121,547,223	6,051,640
0101102 - Oper Lease Right of Use Asset	9,506,366	9,506,366	-
0108202 - Accumulated DD&A - ROU Asset	(1,099,111)	(720,855)	(378,256)
1739_OP_LEASE_A - Oper Lease Right of Use Assets	8,407,255	8,785,511	(378,256)
OP_LEASE_ROU_ASSETS - Operating Lease Right-of-Use assets	8,407,255	8,785,511	(378,256)
0143221 - LT Asset: Interest Receiv	-	-	-
0186882 - Straight Line Lease Defer DR	289,067	203,748	85,319
1508_OTHER_ASSETS - Other Assets - Long-Term	289,068	203,749	85,319
0124090 - Invst-Campbell Co Bus Develop	1,500	1,500	-
1519_NCA_INVST - Non Current Assets - Investments	1,500	1,500	-
0128717 - Prefunded Pension	16,381,482	12,851,866	3,529,616
1894_PRE_PENSION - Pre - Funded Pension Costs	16,381,482	12,851,866	3,529,616
0183000 - Prelim Survey and Investigation	389,939	447,199	(57,260)
0186120 - Misc. Wip - Fp Dist. Wids	56,499	(7,654)	64,152
1862_OTHER_DEF_DR - Other Deferred Debits	446,438	439,546	6,892
0804110 - Unproductive Time Distributed	-	-	-
0804220 - Holidays	-	-	-
0804290 - Other Excused Absences	-	-	-
1867_ODA_CLR_LBR - Other Deferred Debits - Labor Clearing	-	-	-
0175002 - Deriv Assets - Noncashflw - LT	111,502	317,782	(206,280)

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
1511_UNRLZD_GAIN_MKT - Unrealized Gain on Mark To Market - LT	111,502	317,782	(206,280)
LT_UNR_GAIN_MTM_HEDG - Unreal Gains on MTM and Hedging Tran	111,502	317,782	(206,280)
0158150 - SO2 Current Vintage	16,417	16,593	(176)
0158170 - Annual NOx Current Vintage	2,565	2,952	(388)
0158183 - Seasonal NOx Current	207	376	(170)
0254220 - Reg Liab Em Swp GAAP Int Asset	13,543	13,547	(4)
1525_INTANG_EM_ALL - Intangibles-Emissions Allow	32,732	33,468	(737)
0181400 - Credit Facilities Fee	393,149	377,221	15,928
1810_GEN_UNAMOR_DEBT - General Unamortized Debt Exp	393,149	377,221	15,928
OTHER_ASSETS - Other Long-Term Assets	17,655,870	14,225,131	3,430,739
OTH_NONCURR_ASSETS - Total Other Noncurrent Assets	*153,661,988*	*144,557,865*	*9,104,123*
BALANCE - Balance	*-*	*-*	*-*
ASSETS - Total Assets	2,303,189,594	2,155,318,308	147,871,286
0232002 - A/P - Misc - Gen - Acctg	1,544,587	2,420,083	(875,496)
0232016 - AP PS8.9 Vendors Payable	17,324,305	18,217,381	(893,076)
0232101 - EAP 10 customer charge	286,952	217,022	69,929
0232109 - A/P BPM - Actual	-	4,044	(4,044)
0232120 - Vouchers Payable - Special	3,167,010	3,898,665	(731,655)
0232152 - A/P Purchased Gas	6,038,480	4,541,025	1,497,455
0232170 - Accounts Payable - Coal	3,233,260	3,224,322	8,937
0232171 - Account Payable - Coal Accrual	-	75,165	(75,165)
0232175 - Limestone and Freight Payable	23,517	764,958	(741,441)
0232176 - Reagent Payable	16,584	55,178	(38,594)
0232180 - Accounts Payable - Oil Stocks	408,396	-	408,396
0232181 - Natural Gas Payable	54,600	346,650	(292,050)
0232361 - A/P Fuelfunds - Customer Donations	3,558	5,581	(2,023)
0232897 - Manual	286,022	2,148	283,874
0232996 - Capital - Accruals	10,423,540	6,165,156	4,258,384
0232999 - A/P BPM - Estimate	3,128,443	1,098,544	2,029,899
0242110 - Contract Retentions	-	126,006	(126,006)
2102_ACCT_PAY_TRADE - Accounts Payable Trade	45,939,254	41,161,929	4,777,325
ACCOUNTS_PAYABLE - Accounts Payable	45,939,254	41,161,929	4,777,325
0234250 - IC Netting - Accts Payable	14,613,323	16,594,557	(1,981,233)
2107_AP_CONS_CO - Intercompany Accounts Payable	14,613,323	16,594,557	(1,981,233)
ACCOUNTS_PAY_AFFIL - Accounts payable to affiliated companies	14,613,323	16,594,557	(1,981,233)
0233150 - IC Moneypool - ST Notes Pay	102,596,000	75,472,000	27,124,000
2204_NOTE_PAY_CONS - Intercompany Notes Payable	102,596,000	75,472,000	27,124,000
ST_NOTES_PAY_AFFIL - Notes payable to affiliated companies	102,596,000	75,472,000	27,124,000
0236990 - Fed Inc Tax Payable - Current	(6,757,396)	2,435,642	(9,193,038)

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
2411_ACC_FIT - Accrued Federal Income Taxes	(6,757,396)	2,435,642	(9,193,038)
0236001 - State It Payable Other	(1,810,644)	(185,379)	(1,625,265)
0236965 - Accrued SIT - Prior Year	1	1	-
2412_ACC_SIT - Accrued State Income Taxes	(1,810,644)	(185,378)	(1,625,265)
0236906 - Use Tax Payable	143,796	225,892	(82,097)
0241320 - Utility Sales Tax	650,365	493,593	156,772
2423_ACC_TAX_SLS_USE - Accrued Sales Tax Use	794,161	719,485	74,675
0236041 - Accrued Property Tax	17,429,180	15,459,454	1,969,726
2424_ACC_TAX_PROP - Accrued Property Tax	17,429,180	15,459,454	1,969,726
0241311 - County School Taxes Payable	1,417,228	1,096,848	320,381
0241348 - Franchise Fees Payable	810,958	493,568	317,390
2427_ACC_TAX_FRN_REV - Accrued Franchise Tax Revenue	2,228,186	1,590,415	637,771
0236150 - St/Local Unemployment Tax Liab	579	102	477
0236700 - Employer FICA Tax Liab	457,880	444,743	13,136
0236750 - Federal Unemployment Tax Liab	637	67	570
0241110 - State Income Tax Wh - Employee	45,650	1,458	44,193
0241160 - FICA Withheld - Employee	-	-	-
0241335 - Local Taxes Withheld	16,333	14,524	1,809
2428_ACC_TAX_PAYROLL - Accrued Payroll Tax	521,080	460,894	60,185
TAXES_ACCRUED - Taxes Accrued	12,404,567	20,480,513	(8,075,946)
0237110 - Bonds Interest Payable	7,534,826	7,579,845	(45,019)
0237221 - Int Accrued on MW Dep	(5,490)	31,782	(37,272)
2302_ACC_INT - Interest Accrued - Third Party	7,529,336	7,611,627	(82,291)
0234000 - IC Moneypool - ST Interest Pay	788	609	179
2303_ACC_INT_CONS - Intercompany Interest Accrued	788	609	179
INTEREST_ACCRUED - Interest Accrued	7,530,124	7,612,236	(82,112)
0224034 - LT Debt - Current Portion	-	50,000,000	(50,000,000)
2150_CLTD_UNALLO - Current Maturities of Ltd and Pref Stk	-	50,000,000	(50,000,000)
0226021 - Unamort Discount-Curr	-	-	-
2159_CLTD_UNAMT_DISC - Current Ltd_Unamt_Disc	-	-	-
0181056 - Unamortized Debt Exp - CurrLTD	-	-	-
1815_CLTD_UNAMT_DEBT - Current LTD Unamort Debt Exp	-	-	-
CURRENT_LTD - Current Maturities of Long-Term Debt	(1)	49,999,999	(50,000,000)
0191400 - Unrecovered Purch Gas Cost	7,172	336,618	(329,446)
0191800 - Unrec Purch Gas - Unbilled Rev	3,541,437	3,177,403	364,035
0242890 - Deferred Rev Pay - Fuel	-	240,517	(240,517)
0242895 - Native Deferred MTM Liability	107,188	159,341	(52,153)
0242981 - Ratepayer Sharing Provisions	(224,857)	826,460	(1,051,317)
0242984 - Other Curr Liability (TR)	160,902	160,902	-
0242985 - Def Rev Payable - Other	-	-	-
0253130 - Gas Refunds/Recl Adj Due Cust	150,066	20,789	129,277
2103_REG_LIAB_AP - Reg Asset Payable	3,741,908	4,922,030	(1,180,122)

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0254988 - Current Regulatory Liabilities	1	1	-
0254040 - Excess ADIT Grossup ST	1,360,494	1,618,291	(257,797)
0254039 - Reg Liab - Excess Fed ADIT ST	4,138,876	4,874,395	(735,519)
REG_LIAB_CURR_TAX - Reg Liability Current - Tax	5,499,370	6,492,686	(993,316)
2365_REG_LIAB_CURR - Reg Liability Current	5,499,371	6,492,687	(993,316)
REG_LIAB_CURRNT - Regulatory Liabilities	9,241,279	11,414,717	(2,173,438)
0232004 - Vision Deduction	(235)	(352)	117
0232005 - Long Term Disability Deduction	1,094	3,655	(2,561)
0232045 - Supplemental Life Deductions	8,588	10,152	(1,564)
0232048 - Supplemental AD&D Deduction	1,558	1,579	(21)
0232049 - Medical & HSA Deductions	447	152	295
0232067 - Dental Deductions	13	-	13
0232345 - MISO MTEP - Short Term Accrual	879,924	879,924	-
0242381 - Retirement Bank Accrual	491,330	604,990	(113,660)
2101_ACCRUED_LIABS - Accrued Liabilities	1,382,720	1,500,100	(117,380)
0232039 - Payable 401K Incentive Match	41,133	30,620	10,513
0242033 - Wages Payable - Accrual	389,000	971,000	(582,000)
0242460 - Prov For Incentive Ben Prog	742,189	531,581	210,608
0242461 - Prior Year Incentive Accrual	-	-	-
0242490 - Vacation Carryover	1,551,132	1,665,888	(114,755)
2349_CL_OTH_COMP - Other Current Liabilities - Comp	2,723,455	3,199,089	(475,634)
0242152 - Solar Interconnect Deposits	29	(7,798)	7,826
0242175 - Curr Operating Lease Oblig	317,820	292,937	24,883
0242650 - Accrued Payable - Other	1,417,276	1,503,641	(86,365)
2350_OTHER_CURR_LIAB - Other Current Liabities	1,735,124	1,788,780	(53,656)
0242215 - Payroll Severance Reserves	-	14,694	(14,694)
2356_SEVR_RSRV_CLIAB - Severance Reserve	-	14,694	(14,694)
0242897 - NQ Pension Current ECBP	10,400	10,416	(16)
0242898 - OPEB Current Liab - Life	167,473	156,065	11,408
0242999 - Misc Liab - FAS 112	140,760	140,760	-
2366_OCL_PENSION - Other Current Liab-Pension	318,633	307,241	11,392
0235140 - Special Customer Deposits	9,122,675	9,136,958	(14,283)
2357_COLAT_LIAB - Collateral Liabilities	9,122,675	9,136,958	(14,283)
COLLATERAL_LIAB - Total Collateral Liabilities	9,122,675	9,136,958	(14,283)
0244005 - Derivative Instr-Regulatory-ST	526,432	583,717	(57,285)
0244007 - Accrued Interest Exp-Swaps-Reg	424,547	425,015	(468)
2351_UNREALIZED_LOSS - Unrealized Losses on Mark To Market Tran	950,979	1,008,732	(57,753)
ST_UNR_LOSS_MTM_HEDG - Unreal Loss on MTM and Hedging Transactions	950,979	1,008,732	(57,753)
OTHER - Total Other Liabilities	16,233,585	16,955,594	(722,008)
CURRENT_LIABILITIES - Total Current Liabilities	208,558,132	239,691,545	(31,133,412)
0224843 - ULHP PCB 06B	26,720,000	26,720,000	-

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
2505_LTD_SEC_FLT - Long-Term Debt - Sec Flt	26,720,000	26,720,000	-
0224078 - Term Loan - Fall 2023	50,000,000	-	50,000,000
2506_LTD_UNSEC_FLT - Long-Term Debt - Unsec Flt	50,000,000	-	50,000,000
0224048 - DEK Private Placement Bond	25,000,000	25,000,000	-
0224049 - DEK Private Placement Bond	40,000,000	40,000,000	-
0224066 - DEK Private Placement Bond	35,000,000	35,000,000	-
0224067 - DEK 19 Pvt Plc Prin Tranche 1	40,000,000	40,000,000	-
0224068 - DEK 19 Pvt Plc Prin Tranche 2	95,000,000	95,000,000	-
0224069 - DEK 19 Pvt Plc Prin Tranche 3	75,000,000	75,000,000	-
0224071 - DEK Priv Place Bond 2020 Tr 1	35,000,000	35,000,000	-
0224077 - DEK Priv Place Bond 2020 Tr 2	35,000,000	35,000,000	-
0224332 - $30M 3.35 DEK 09/15/2029	30,000,000	30,000,000	-
0224333 - $30M 4.11 DEK 09/15/2047	30,000,000	30,000,000	-
0224334 - $30M 4.26 DEK 09/15/2057	30,000,000	30,000,000	-
0224336 - 45M 3 42 DEK 01/15/2026	45,000,000	45,000,000	-
0224337 - 50M 4 45 DEK 01/15/2046	50,000,000	50,000,000	-
0224840 - ULHP 65M 6 2 3/10/2036	65,000,000	65,000,000	-
2507_LTD_UNSEC_FIX - Long-Term Debt	630,000,000	630,000,000	-
0226335 - UNamDis 4 65 DEK Deb 10/1/19	(1)	(1)	-
0226840 - ULHP 65M 6 2 3/10/2036	(174,037)	(186,300)	12,263
2520_UNAMT_DEBT_DISC - Unamortized Debt Discount	(174,038)	(186,301)	12,263
0181021 - Unamortized Debt Expense	88,825	66,911	21,915
0181048 - DE KY Pvt Placement	39,636	61,793	(22,157)
0181049 - Amort DEK Private Placement	105,908	121,508	(15,600)
0181066 - DE KY Pvt Placement	127,125	131,841	(4,716)
0181067 - DEK 19 Pvt Plc Def Debt Exp T1	180,263	186,809	(6,546)
0181068 - DEK 19 Pvt Plc Def Debt Exp T2	258,827	327,848	(69,021)
0181069 - DEK 19 Pvt Plc Def Debt Exp T3	259,328	292,790	(33,462)
0181071 - DEK Priv Place 2020 DDE Tr 1	110,807	123,535	(12,728)
0181077 - DEK Priv Place 2020 DDE Tr 2	121,791	126,034	(4,243)
0181332 - $30M 3.35 DEK 09/15/2029	79,781	90,135	(10,354)
0181333 - $30M 4.11 DEK 09/15/2047	106,578	110,724	(4,146)
0181334 - $30M 4.26 DEK 09/15/2057	111,050	114,160	(3,110)
0181336 - 45M 3 42 DEK 01/15/2026	96,170	119,981	(23,811)
0181337 - 50M 4 45 DEK 01/15/2046	213,127	221,993	(8,866)
0181840 - ULHP 65M 6 2 3/10/2036	309,171	330,956	(21,785)
0181843 - ULHP PCB 06B	111,215	131,134	(19,919)
0181844 - LOC FEE KY PCB Series 2010	5,417	24,181	(18,764)
0181869 - ULHP PCB 06A	-	155,230	(155,230)
1812_UNAMORT_DEBT - Unamortized Debt Expense	2,325,019	2,737,562	(412,543)
LONG_TERM_DEBT - Long-Term Debt	704,220,943	653,796,137	50,424,807
0223306 - Intercompany Notes Payable LT	25,000,000	25,000,000	-
2540_NOTES_CONSOL - Intercompany Long-Term Notes	25,000,000	25,000,000	-

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
NOTES_PAY_AFFIL_CO - Notes payable to affiliated companies	25,000,000	25,000,000	-
0190000 - Adit: Assets	-	-	-
0190001 - Adit: Prepaid: Federal Taxes	(57,273,938)	(56,955,398)	(318,540)
0190002 - Adit: Prepaid: State Taxes	(13,877,952)	(13,396,859)	(481,093)
0190052 - Accum Deferred SIT-OCI	-	-	-
0190053 - Accum Deferred FIT-Plant	-	-	-
0190054 - Accum Deferred SIT-Plant	-	-	-
0190155 - Deferred Tax - Nol	-	(3,258,725)	3,258,725
0190156 - Deferred Tax_State NOLs	(43,956)	(43,956)	-
0281200 - Deferred Federal Income Tax	-	-	-
0281201 - Deferred State Income Tax	-	-	-
0282100 - Adit: PpandE: Federal Taxes	247,769,140	235,515,401	12,253,739
0282101 - Adit: PpandE: State Taxes	54,193,342	49,641,196	4,552,146
0283100 - Adit: Other: Federal Taxes	29,782,568	24,874,647	4,907,921
0283101 - Adit: Other: State Taxes	6,935,729	5,570,614	1,365,115
2671_ACC_DFIT - Accumulated Deferred Income Taxes	267,484,933	241,946,919	25,538,015
0190013 - LT Def tax asset: Fed-190	473,722	434,215	39,507
2676_ADIT_UTP_LT - LT Federal deferred tax effect	473,722	434,215	39,507
DEFERRED_INCOME_TAX - Deferred Income Taxes	267,958,655	242,381,134	25,577,522
0230315 - ARO Liability - Coal Ash	82,043,728	67,186,185	14,857,543
0230951 - ARO sch M	11,238,804	8,925,628	2,313,176
2670_ODC_ARO - Asset Retirement Obligations	93,282,532	76,111,813	17,170,719
ASSET_RET_OBL - Asset Retirement Obligations (Non-Current)	93,282,532	76,111,813	17,170,719
0182320 - Regulatory Asset - Inc Tax	5,629,140	5,667,312	(38,173)
0254036 - Reg Liab - Excess Fed ADIT	86,014,962	90,011,137	(3,996,175)
0254038 - Excess ADIT Grossup LT	29,105,321	30,019,366	(914,045)
0254100 - Regulatory Liablility - Inc Tax	(1,202,091)	(1,221,366)	19,275
0254150 - Reg Liab - State Tax Rate Change	2,060,452	2,318,050	(257,598)
2645_REG_LIAB_TAX - Reg Liab related to Income Tax	112,753,686	117,902,607	(5,148,921)
0254689 - Reg Liability - OPEB Medical	6,555,005	6,458,396	96,609
0254690 - Reg Liability - OPEB Life	(386,036)	(416,985)	30,949
2647_REG_LIAB_PEN - Reg Liability - Pension	6,168,969	6,041,411	127,558
0242983 - Other NonCurrent Liab (TR)	99,607	260,509	(160,902)
0254210 - Reg Liability Emission Swaps	13,543	13,547	(4)
0254401 - DSM Energy Efficiency	847,826	1,003,631	(155,805)
0254501 - Forced Outage Accrual	-	1,887,187	(1,887,187)
2648_ODC_REG_LIAB - Other Deferred Cr - Compensation Liab	960,976	3,164,874	(2,203,898)
0108151 - COR	133,489	349,318	(215,829)
0108301 - Accum Depreciation COR	51,117,412	60,020,308	(8,902,895)
0108620 - RWIP - Reg Liab	(43,317,247)	(46,253,834)	2,936,587
0182402 - ARO Other Regulatory Asset	(276,656)	(275,020)	(1,636)

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0182403 - Gas ARO Other Regulatory Asset	(6,910,286)	(6,401,670)	(508,617)
2652_REMCOST_REGLIAB - Removal Costs - Reg Liab	746,712	7,439,102	(6,692,390)
REGULATORY_LIAB - Regulatory Liabilities	120,630,343	134,547,993	(13,917,651)
0227175 - LT Operating Lease Obligation	8,378,503	8,696,322	(317,820)
2513_LTD_OP_LSE - Operating Lease Liabilities	8,378,503	8,696,322	(317,820)
OP_LEASE_LIAB - Operating Lease Liabilities	8,378,503	8,696,322	(317,820)
0228314 - OPEB NonCur Liab - Life	1,710,919	1,805,387	(94,468)
0228315 - OPEB NonCur Liab - Medical	740,471	907,817	(167,346)
0228325 - Schm Post Emp FAS 112	1,215,398	1,784,436	(569,038)
0228346 - Pension Liability - FAS 87	27,176,825	26,811,247	365,578
0228348 - Pension Liab - FAS 87(Cinergy)	-	-	-
0253630 - Schm Exec Cash Bal Plan	66,131	122,193	(56,062)
2669_ODC_PENSION - Other Deferred Cr - Pension	30,909,743	31,431,080	(521,337)
ACC_PEN_OTH_BEN_COST - Accrued Pension and Other Post-Retirement Benefit Costs	30,909,743	31,431,080	(521,337)
0255000 - Accum Def Inv Tax Credits	3,559,977	3,618,035	(58,058)
2680_INV_TAX_CR - Investment Tax Credit	3,559,977	3,618,035	(58,058)
INVEST_TAX_CR - Investment Tax Credit	3,559,977	3,618,035	(58,058)
0228280 - Schm Environmental	(79,788)	(83,933)	4,145
2650_ODC_INJ_DMG - Other Deferred Cr - Injury/Damage Reserv	(79,788)	(83,933)	4,145
0236701 - Employer FICA Tax Liab LT	(241,537)	404,160	(645,697)
0252050 - Gas Contributions Post 1992	1,645,439	1,595,027	50,412
0253062 - Long Term Def Rev - OL	1,106,990	1,123,168	(16,178)
0253070 - Reserves - Mgp Sites FERC 228	668,331	668,331	-
0253208 - NonCurr Liab Pwr Trdg Pur Acct	158,441	158,441	-
0253345 - MISO MTEP - Long Term Accrual	12,096,525	12,651,917	(555,392)
2651_OTHER_DEF_CR - Other Deferred Credits	15,434,190	16,601,045	(1,166,855)
EQUITY_PLUG - Historical Equity Roll - Up Plug	(37,637,699)	(27,513,184)	(10,124,515)
ICNET_PLUG - IC Netting Plug	37,637,699	27,513,184	10,124,515
265X_IC_DEF_CR_PLUG - Deferred Credit Plug elimination accounts	-	-	-
0236942 - State Inc Tax Payable - Prior Yrs LT	16	16	-
0236986 - LT Liability Fed - KTRA	(1)	(1)	-
0236993 - LT Liability Fed - UTP	473,722	434,215	39,507
2674_LT_LIAB_UTP - LT Liabilities UTP	473,737	434,230	39,507
0236926 - LT tax reclass Fed cr	(473,722)	(434,215)	(39,507)
2678_LT_ACC_FED - LT tax reclass acct Fed	(473,722)	(434,215)	(39,507)
0244006 - Derivative Instr-Regulatory-LT	3,693,879	5,290,232	(1,596,353)
2661_UNRLZD_LOSS_MKT - Unrealized Loss on Mark To Market Trans	3,693,879	5,290,232	(1,596,353)
LT_UNR_LOSS_MTM_HEDG - Unreal Loss on MTM and Hedging Transactions	3,693,879	5,290,232	(1,596,353)
OTHER_DEF_CR_LIAB - Deferred Credits and Other Liabilities	19,048,296	21,807,359	(2,759,063)

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
OTH_NONCURR_LIABILITIES - Total Other Noncurrent Liabilities	543,768,048	518,593,737	25,174,312
LIABILITIES - Total Liabilities	*1,481,547,124*	*1,437,081,418*	*44,465,706*
0201000 - Common Stock Issued	8,779,995	8,779,995	-
3111_COMMON_STOCK - Common Stock	8,779,995	8,779,995	-
CMN_STOCK - Common Stock	8,779,995	8,779,995	-
0207001 - Premium on Common Stock	18,838,946	18,838,946	-
0208000 - Donations From Stockholder	143,211,362	143,211,362	-
0208010 - Donat Recvd From Stkhld Tax	5,600,021	5,600,021	-
0211003 - Misc Paid in Capital	125,000,000	75,000,000	50,000,000
0211006 - Other Misc Paid in Cap	(156,194)	(156,194)	-
3211_ADD_PAID_CAP - Additional Paid in Capital	292,494,135	242,494,135	50,000,000
APIC - Additional Paid in Capital	292,494,135	242,494,135	50,000,000
0216000 - Unapprop Retained Earnings	201,445,392	201,445,392	-
0216100 - Unappr Undistr Subsid Earnings	265,517,368	217,374,073	48,143,296
0216150 - Equity IC AR Rollup	37,637,699	27,513,184	10,124,515
ICARRollTotal_exEPU - IC Ar Rollup equity excluding equity pick up	37,637,699	27,513,184	10,124,515
2161500 - IC AR Rollup	(37,637,699)	(27,513,184)	(10,124,515)
3311_RET_EARN - Retained Earnings	466,962,760	418,819,464	48,143,296
RE_CHANGE - Current Year Net Income	53,405,580	48,143,296	5,262,285
TOTAL_RE - Retained Earnings	520,368,340	466,962,760	53,405,580
SHARE_EQUITY - Shareholders' Equity	821,642,470	718,236,890	103,405,580
EQUITY - Total Shareholders' Equity	*821,642,470*	*718,236,890*	*103,405,580*
LIABILITIES_AND_EQ - Total Liabilities and Equity	2,303,189,594	2,155,318,308	147,871,286
0440000 - Residential	157,190,939	135,800,359	21,390,581
0440990 - Residential Unbilled Rev	1,253,286	874,272	379,014
0442100 - General Service	137,671,343	123,030,721	14,640,622
0442190 - General Service Unbilled Rev	1,480,938	(418,876)	1,899,814
0442200 - Industrial Service	58,230,011	56,247,123	1,982,887
0442290 - Industrial Svc Unbilled Rev	1,053,487	(387,998)	1,441,485
0444000 - Public St and Highway Lighting	1,680,436	1,650,852	29,584
0445000 - Other Sales To Public Auth	13,298,994	15,701,148	(2,402,154)
0445090 - OPA Unbilled	394,374	(303,605)	697,979
0447150 - Sales For Resale - Outside	15,522,798	9,044,323	6,478,476
0448000 - Interdepartmental Sales - Elec	53,505	45,621	7,884
0449100 - Provisions For Rate Refunds	1,051,317	(1,292,404)	2,343,722
0449111 - Tax Reform - Residential	110,760	110,760	-
45XX_ELECTRICITY_REG - Electric Sales Regulated	388,992,188	340,102,296	48,889,893
0555028 - Purch Pwr - Non-native - net	592,712	186,318	406,393
4506_MRK_TO_MRKT_REG - Mark to Market Electric Regulated	592,712	186,318	406,393

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0407354 - DSM Deferral - Electric	5,688,387	5,098,940	589,447
0415530 - Marketing Service Revenue	1,418,388	1,300,787	117,600
0417007 - Misc Revenue-Reg	-	-	-
0450100 - Late Pmt and Forf Disc	-	12,922	(12,922)
0451100 - Misc Service Revenue	208,589	161,780	46,810
0454004 - Rent - Joint Use	-	(700)	700
0454200 - Pole and Line Attachments	462,589	349,838	112,751
0454210 - Foreign Pole Revenue	-	(9,690)	9,690
0454300 - Tower Lease Revenues	13,252	12,742	510
0454400 - Other Electric Rents	1,045,896	976,897	68,999
0456025 - RSG Rev - MISO Make Whole	2,984,979	1,907,378	1,077,601
0456040 - Sales Use Tax Coll Fee	600	600	-
0456075 - Data Processing Service	960	960	-
0456100 - Profit Or Loss on Sale of M&S	654	-	654
0456110 - Transmission Charge Ptp	110,010	85,432	24,578
0456111 - Other Transmission Revenues	2,732,544	1,048,605	1,683,939
0456610 - Other Electric Revenues	15,000	-	15,000
0456630 - Gross Up - Contr in Aid of Const	(31,593)	-	(31,593)
0456970 - Wheel Transmission Rev - ED	51,886	53,888	(2,001)
0457105 - Scheduling & Dispatch Revenues	229,226	156,183	73,043
0457204 - PJM Reactive Rev	2,203,028	2,032,958	170,071
4507_OTH_ELEC_REG - Other Electric Revenue Regulated	17,134,394	13,189,519	3,944,875
REGULATED_ELECTRIC - Regulated Electric	406,719,294	353,478,133	53,241,161
0484000 - Interdepartmental Sales	27,338	22,783	4,555
41XX_SALE_GAS_REG - Sale of Gas Regulated	27,338	22,783	4,555
0480000 - Residential Sales-Gas	75,640,126	64,795,883	10,844,243
0480990 - Gas Residential Sales-Unbilled	(332,264)	1,113,646	(1,445,910)
0481000 - Industrial Sales-Gas	1,983,518	1,662,760	320,757
0481090 - Gas Industrial Sales Unbilled	16,355	15,945	410
0481200 - Gas Commercial Sales	28,895,697	22,170,242	6,725,455
0481290 - Gas Commercial Sales Unbilled	111,037	328,380	(217,343)
0482000 - Other Sales To Public Auth-Gas	1,187,406	1,476,948	(289,542)
0482090 - Gas OPA Unbilled	(31,589)	(8,642)	(22,947)
0496020 - Provision for rate refund - Ta	50,142	50,142	-
45X2_GASRETAIL_REG - Retail Gas Sales Regulated	107,520,428	91,605,305	15,915,123
0489000 - Transp Gas of Others	1,294,509	1,289,667	4,842
0489020 - Comm Gas Transp Only	1,555,507	1,328,403	227,104
0489025 - Comm Gas Transp Unbilled	69,009	(75,898)	144,907
0489030 - Indust Gas Transp Only	3,098,627	2,935,245	163,382
0489035 - Indust Gas Transp Unbilled	145,163	(169,632)	314,795
0489040 - OPA Gas Transp Only	311,108	370,494	(59,385)

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0489045 - OPA Gas Transp Unbilled	29,981	(32,029)	62,010
45X3_GASTRANSP_REG - 45X3_GASTRANSP_REG - Gas Transportation Regulated	6,503,904	5,646,249	857,655
0488100 - IC Misc Svc Reg Gas Reg	930,218	879,133	51,085
0489010 - IC Gas Transp Rev Reg	603,504	603,504	-
4107_INTERCO_GAS_REG - Interco Natural Gas Rev-Reg	1,533,722	1,482,637	51,085
0407355 - DSM Deferral - Gas	(2,148,032)	(485,561)	(1,662,471)
0487001 - Discounts Earn/Lost	-	1,162	(1,162)
0488000 - Misc Service Revenue-Gas	25,348	11,038	14,310
0495031 - Gas Losses Damaged Lines	9,545	3,993	5,551
4104_OTH_REV_GAS_REG - Other Revenue Gas Regulated	(2,113,140)	(469,368)	(1,643,772)
REGULATED_NAT_GAS - Regulated Natural Gas	113,472,252	98,287,606	15,184,646
0417310 - Products and Svcs - NonReg	5	50	(45)
4607_OTH_MISC_REV_NR - Other Misc Rev NonReg	(5)	(50)	45
NR_ELEC_NATGAS_OTH - Non-Regulated Electric, Natural Gas and Other	(5)	(50)	45
OPERATING_REVENUE - Total Operating Revenues	520,191,541	451,765,689	68,425,852
0411834 - NOx Sales Proceeds Native	(34,475)	-	(34,475)
0509030 - SO2 Emission Expense	176	225	(50)
0509210 - NOx Emission Expense	170	332	(162)
0509212 - Annual NOx Emission Expense	388	376	11
0547100 - Natural Gas	3,561,071	2,682,386	878,685
0547200 - Oil	859,148	154,637	704,511
5151_COS_FUEL_OTH - Cost of Fuel - Other	4,386,477	2,837,956	1,548,520
0501110 - Coal Consumed - Fossil Steam	52,500,618	48,834,454	3,666,164
0501310 - Oil Consumed - Fossil Steam	1,670,852	1,421,700	249,152
5154_COS_FUEL_COAL - Fuel Cost - Coal	54,171,470	50,256,155	3,915,316
0555202 - Purch Power-Fuel Clause	97,209,675	46,900,537	50,309,138
0557980 - Retail Deferred Fuel Expenses	(15,151,651)	1,197,234	(16,348,885)
5160_POWER_PURCH - Power Purchased	82,058,024	48,097,771	33,960,253
FUEL_AND_PURCH_PWR - Fuel used in Electric Generation and Purchased Power	140,615,971	101,191,882	39,424,089
0801001 - Purchases Gas and Ngl - Aff	1,955,098	1,972,971	(17,873)
5105_CON_GAS_PURCH - Intercompany Gas Purchased	1,955,098	1,972,971	(17,873)
0801000 - Purchases Gas and Ngl	46,515,853	27,371,858	19,143,995
0805002 - Unrecovered Purchase Gas Adj	(6,382,933)	(3,735,133)	(2,647,800)
0805003 - Purchase Gas Cost Unbilled Rev	364,035	1,020,748	(656,713)
51XX_GAS_PURCH - Gas Purchased	40,496,955	24,657,473	15,839,482
PURCH_NG_AND_PETROL - Cost of Natural Gas and Coal Sold	42,452,053	26,630,444	15,821,609

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0426591 - I/C - Loss on Sale of A/R	(1,011,033)	695,359	(1,706,392)
0807100 - I/C Gas Purchased Expenses	2,069	3,005	(936)
0903891 - IC Collection Agent Revenue	258,185	228,472	29,713
5205_CON_OPER_EX - Intercompany Operating Expenses	(1,267,149)	469,892	(1,737,041)
0416330 - Miscellaneous Expense	132,598	79,842	52,757
0417320 - Exp - Unreg Products and Svcs	65,209	55,319	9,890
0426400 - Exp/Civic and Political Activity	454,774	495,762	(40,988)
0426509 - Loss on Sale of A/R	2,224,177	(136,370)	2,360,547
0426510 - Other	131	-	131
0426540 - Employee Service Club Dues	3,134	3,048	86
0500000 - Suprvsn and Engrg - Steam Oper	2,473,587	2,338,997	134,590
0500100 - Fossil Oper Superv&Engineer-Recoverable	-	125	(125)
0501150 - Coal Handling	909,578	889,047	20,530
0501180 - Sale of Fly Ash - Revenues	-	(3,402)	3,402
0501190 - Sale of Fly Ash - Expenses	474,635	193,918	280,716
0502020 - Ammonia - Qualifying	613,328	321,401	291,926
0502040 - Cost of Lime	10,892,310	9,751,481	1,140,829
0502100 - Fossil Steam Exp - Other	3,899,985	4,836,780	(936,795)
0502410 - Steam Oper-Bottom Ash/Fly Ash FL	43,921	20,642	23,279
0505000 - Electric Expenses - Steam Oper	733,945	923,676	(189,731)
0506000 - Misc Fossil Power Expenses	1,422,135	1,874,178	(452,044)
0507000 - Steam Power Gen Op Rents	-	60	(60)
0510000 - Suprvsn and Engrng - Steam Maint	2,139,304	1,731,589	407,715
0510100 - Suprvsn and Engrng-Steam Maint - Rec	35,266	35,565	(299)
0511000 - Maint of Structures - Steam	6,094,616	6,567,849	(473,233)
0512100 - Maint of Boiler Plant - Other	11,047,145	10,174,608	872,536
0513100 - Maint of Electric Plant - Other	3,455,166	1,668,755	1,786,411
0514000 - Maintenance - Misc Steam Plant	3,378,281	2,306,960	1,071,321
0514300 - Maintenance - Misc Steam Plant	-	32	(32)
0546000 - Suprvsn and Enginring - Ct Oper	302,851	363,801	(60,950)
0547150 - Natural Gas Handling - Ct	28,554	23,318	5,235
0548100 - Generation Expenses - Other Ct	21,887	33,791	(11,904)
0548200 - Prime Movers - Generators - Ct	112,951	64,875	48,076
0549000 - Misc - Power Generation Expenses	1,087,335	1,145,877	(58,542)
0551000 - Suprvsn and Enginring - Ct Maint	245,684	228,076	17,608
0552000 - Maintenance of Structures - Ct	294,632	184,721	109,910
0552220 - Solar: Maint of Structures	26,222	47,848	(21,626)
0553000 - Maint - Gentg and Elect Equip - Ct	919,762	1,123,437	(203,675)
0554000 - Misc Power Generation Plant - Ct	333,147	426,961	(93,814)
0554220 - Solar: Maint Misc Gen Plt	-	1,965	(1,965)
0556000 - System Cnts & Load Dispatching	118	185	(68)

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0557000 - Other Expenses - Oper	1,792,444	5,382,989	(3,590,545)
0557450 - Commissions/Brokerage Expense	56,916	54,501	2,415
0557451 - EA & Coal Broker Fees	3,653	1,332	2,321
0560000 - Supervsn and Engrng - Trans Oper	4,185	4,242	(56)
0561100 - Load Dispatch - Reliability	74,182	88,397	(14,215)
0561200 - Load Dispatch - MnitorandOprtrnsys	361,043	411,016	(49,973)
0561300 - Load Dispatch - TranssvcandSch	46,470	55,048	(8,579)
0561400 - Scheduling - Sys CntrlandDisp Svs	2,768,097	2,203,478	564,618
0561800 - Reliability Planning and Stds Dev	2,073,859	2,014,234	59,625
0562000 - Station Expenses	115,176	97,322	17,853
0563000 - Overhead Line Expenses - Trans	15,778	41,917	(26,139)
0565000 - Transm of Elec By Others	19,455,367	19,283,242	172,125
0566000 - Misc Trans Exp - Other	114,290	182,417	(68,127)
0566100 - Misc Trans - Trans Lines Related	12,370	34	12,335
0569000 - Maint of Structures - Trans	28,359	28,462	(103)
0569100 - Maint of Computer Hardware	42	56	(14)
0569200 - Maint of Computer Software	119,067	129,323	(10,256)
0570100 - Maint Stat Equip - Other_Trans	63,280	173,702	(110,422)
0570200 - Main - Cir Brkrs Trnsf Mtrs - Trans	116,742	76,015	40,728
0571000 - Maint of Overhead Lines - Trans	310,946	1,023,598	(712,652)
0575700 - Market Faciliation - MntrandComp	1,922,719	1,722,632	200,087
0580000 - Supervsn and Engring - Dist Oper	55,870	54,356	1,513
0581004 - Load Dispatch-Dist of Elec	373,632	369,057	4,575
0582100 - Station Expenses - Other - Dist	92,075	52,188	39,887
0583100 - Overhead Line Exps - Other Dist	115,367	232,723	(117,356)
0583200 - Transf Set Rem Reset Test - Dist	116,720	108,567	8,153
0584000 - Underground Line Expenses - Dist	352,338	263,049	89,289
0586000 - Meter Expenses - Dist	410,391	387,665	22,726
0587000 - Cust Install Exp - Other Dist	639,140	696,923	(57,782)
0588100 - Misc Distribution Exp - Other	1,264,906	1,646,815	(381,908)
0588700 - Intcon Study Costs (D)	33,905	-	33,905
0589000 - Rents - Dist Oper	73,642	21,115	52,527
0590000 - Supervsn and Engrng - Dist Maint	61,664	85,450	(23,786)
0591000 - Maintenance of Structures - Dist	2,955	-	2,955
0592100 - Maint Station Equip - Other - Dist	118,649	80,523	38,126
0592200 - Cir Brkrs Trnsf Mters Rely - Dist	242,902	168,349	74,553
0593000 - Maint Overhd Lines - Other - Dist	2,461,707	2,666,183	(204,476)
0593100 - Right - Of - Way Maintenance - Dist	3,890,385	3,999,870	(109,485)
0594000 - Maint - Underground Lines - Dist	190,198	238,188	(47,990)
0595100 - Maint Lines Transfrs - Other - Dist	34,129	39,218	(5,090)
0596000 - Maint - Streetlightng/Signl - Dist	201,665	251,312	(49,647)
0597000 - Maintenance of Meters - Dist	343,491	364,008	(20,518)
0598100 - Main Misc Dist Plt - Other - Dist	-	7,382	(7,382)

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0711000 - Gas Boiler Labor	3,597	4,185	(588)
0712000 - Gas Production - Other Power Ex	5,067	2,668	2,399
0717000 - Liq Petro Gas Exp - Vapor Proc	103,506	129,708	(26,202)
0728000 - Liquid Petroleum Gas	144,379	(205,124)	349,503
0735000 - Gas Misc Production Exp	95,964	89,529	6,436
0807000 - Gas Purchased Expenses	613,211	512,332	100,879
0850001 - Operation Supv and Eng - Tran	3,103	3,067	36
0859000 - Other Expenses - Trans	49,819	12,585	37,234
0871000 - Distribution Load Dispatching	241,636	224,466	17,170
0874000 - Mains and Services	1,502,997	1,680,494	(177,497)
0875000 - Measuring and Reg Stations - Ge	160,551	135,707	24,844
0876000 - Measuring and Reg Station - Indus	33,423	16,898	16,524
0878000 - Meter and House Regulator - Expense	736,367	1,345,018	(608,652)
0879000 - Customer Installation Expense	1,090,134	1,471,953	(381,819)
0880000 - Gas Distribution - Other Expense	2,102,473	1,736,165	366,308
0901000 - Supervision - Cust Accts	282,813	257,879	24,934
0902000 - Meter Reading Expense	312,086	396,948	(84,862)
0903000 - Cust Records and Collection Exp	5,544,545	4,133,998	1,410,547
0903100 - Cust Contracts and Orders - Local	451,331	418,040	33,292
0903200 - Cust Billing and Acct	1,379,151	1,357,796	21,354
0903300 - Cust Collecting - Local	460,233	839,734	(379,501)
0903400 - Cust Receiv and Collect Exp - Edp	63,152	46,535	16,617
0904001 - Bad Debt Expense	224,295	34,769	189,526
0905000 - Misc Customer Accts Expenses	195	455	(259)
0908000 - Cust Asst Exp-Conservation Programs - Rec	83	4	79
0908160 - Cust Assist Exp - General	136,978	106,448	30,530
0909650 - Misc Advertising Expenses	10,161	1,885	8,277
0910000 - Misc Cust Serv/Inform Exp	232,480	411,900	(179,420)
0910100 - Exp - Rs Reg Prod/Svces - Cstaccts	231,637	143,344	88,293
0912000 - Demonstrating and Selling Exp	1,746,807	1,492,449	254,358
0912200 - EV Employee Incentive	-	(1,304)	1,304
0913001 - Advertising Expense	41,454	32,021	9,432
0926000 - Employee Benefits	4,537,185	6,384,003	(1,846,817)
0926420 - Employees' Tuition Refund	-	23	(23)
0926430 - Employees'Recreation Expense	576	9	568
0926600 - Employee Benefits - Transferred	4,078,002	3,029,561	1,048,441
52XX_OPER_EX - Operating Expenses	121,016,470	118,727,763	2,288,707
0742000 - Maint Gas Production Expense	32,082	17,172	14,910
0863000 - Transm - Maint of Mains	113,926	188,034	(74,108)
0887000 - Maintenance of Mains	862,405	892,976	(30,572)
0889000 - Maint - Meas/Reg Stn Equip - Gas	101,103	51,632	49,471
0890000 - Maint - Meas/Reg Stn Eq - Indus	-	959	(959)

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0892000 - Maintenance of Services	730,412	676,783	53,629
0893000 - Maint - Meters and House Regu	109,242	207,313	(98,071)
0894000 - Maint - Other Distribution Equi	119,353	208,655	(89,303)
0932000 - Maintenance of General Plant	17,907	(302,002)	319,910
53XX_REPAIR_MAINT - Repairs and Maintenance	2,086,428	1,941,522	144,906
0426891 - IC Sale of AR Fees VIE	329,169	656,306	(327,136)
0924050 - Intercompany Property Insurance Exp	871,739	781,301	90,438
0925051 - Intercompany Gen Liab Expense	425,546	316,010	109,536
0931008 - A and G Rents IC	1,135,445	1,195,910	(60,465)
6X05_CON_GEN_ADMIN - Intercompany Admin and General Expenses	2,761,899	2,949,527	(187,628)
0417107 - Administrative Expenses	-	749	(749)
0426100 - Donations	274,584	206,545	68,038
0426300 - Penalties	166,667	2,500	164,167
0426512 - Donations	139,402	49,308	90,094
0920000 - A and G Salaries	11,811,503	8,881,574	2,929,930
0920100 - Salaries & Wages - Proj Supt - NCRC Rec	1,118	5,773	(4,655)
0921100 - Employee Expenses	133,253	69,666	63,587
0921101 - Employee Exp - NC	7	-	7
0921110 - Relocation Expenses	18	32	(14)
0921200 - Office Expenses	533,018	709,457	(176,438)
0921300 - Telephone and Telegraph Exp	286	137	148
0921400 - Computer Services Expenses	305,653	296,767	8,887
0921540 - Computer Rent (Go Only)	390,289	511,261	(120,972)
0921600 - Other	79	105	(26)
0921980 - Office Supplies and Expenses	3,383,401	2,973,039	410,361
0922000 - Admin Exp Transfer	(4)	-	(4)
0923000 - Outside Services Employed	2,965,046	6,386,033	(3,420,987)
0923100 - Outside Svcs Cont -Proj Supt - NCRC Rec	-	117	(117)
0923980 - Outside Services Employee and	(15,845)	(48,764)	32,919
0924000 - Property Insurance	7,633	4,539	3,094
0924980 - Property Insurance For Corp.	220,337	205,328	15,008
0925000 - Injuries and Damages	328,037	589,863	(261,826)
0925200 - Injuries and Damages - Other	7,029	8,403	(1,374)
0925300 - Environmental Inj and Damages	-	3,577	(3,577)
0925980 - Injuries and Damages For Corp.	17,810	22,067	(4,257)
0928000 - Regulatory Expenses (Go)	(196)	192	(388)
0928006 - State Reg Comm Proceeding	1,084,688	1,123,804	(39,116)
0929000 - Duplicate Chrgs - Enrgy To Exp	(100,751)	(82,974)	(17,777)
0929500 - Admin Exp Transf	(685,036)	(1,070,998)	385,962
0930150 - Miscellaneous Advertising Exp	76,862	64,985	11,877

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0930200 - Misc General Expenses	492,762	1,449,424	(956,662)
0930210 - Industry Association Dues	43,032	44,440	(1,408)
0930220 - Exp of Servicing Securities	105,118	67,913	37,206
0930230 - Dues To Various Organizations	77,382	71,263	6,119
0930240 - Director'S Expenses	61,424	70,650	(9,226)
0930250 - Buy\Sell Transf Employee Homes	10,340	9,708	632
0930700 - Research and Development	4,277	626	3,651
0930940 - General Expenses	1,408	4,048	(2,640)
0931001 - Rents - AandG	99,239	86,984	12,254
0935100 - Maint General Plant-Elec	29,916	7,141	22,775
0935200 - Cust Infor and Computer Control	944	677	267
6XXX_GEN_ADMIN - Administrative and General Expenses	21,970,729	22,725,957	(755,227)
OTHER_OP_AND_MAINT - Operations, Maintenance and Other	146,568,378	146,814,661	(246,283)
0407115 - Meter Amortization	463,931	463,931	-
0407324 - NC & MW Coal As Amort Exp	4,033,585	3,825,293	208,291
5401_DDA_REG_ASSETS - DDA Reg Asset/Nuc Decomm	4,497,515	4,289,224	208,291
0403002 - Depr - Expense	64,618,518	61,396,656	3,221,862
0404200 - Amort of Elec Plt - Software	7,862,367	7,471,556	390,811
540X_DDA_PPE - Depreciation and Depletion	72,480,885	68,868,212	3,612,673
0407305 - Regulatory Debits	6,060,965	6,060,965	-
543X_AMORT_INV - Amortization - Other Investments	6,060,965	6,060,965	-
DEPREC_AND_AMORTIZ - Depreciation and Amortization	83,039,365	79,218,401	3,820,964
0408000 - NC Property Tax - Electric	189,172	-	189,172
0408040 - NC Property Tx - Misc NonUtility	-	105,512	(105,512)
0408120 - Franchise Tax - Non Electric	1	-	1
0408121 - Taxes Property - Operating	18,634,435	14,528,903	4,105,532
0408150 - State Unemployment Tax	18,898	13,154	5,744
0408151 - Federal Unemployment Tax	8,753	1,353	7,400
0408152 - Employer FICA Tax	892,778	1,401,402	(508,624)
0408205 - Highway Use Tax	-	899	(899)
0408470 - Franchise Tax	28,192	27,185	1,007
0408700 - Fed Social Security Tax - Elec	(27,000)	(5,000)	(22,000)
0408800 - Federal Highway Use Tax - Elec	-	17	(17)
0408820 - Misc NonUtility Tax	(1,176)	(1,120)	(56)
0408840 - Miscellaneous Taxes	200,000	-	200,000
0408851 - Sales and Use Tax Exp	(700,983)	(68,647)	(632,337)
0408960 - Allocated Payroll Taxes	1,254,457	1,018,807	235,650
55XX_MISC_TAX - Miscellaneous Taxes	20,497,525	17,022,464	3,475,061

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
PROPERTY_AND_OTR_TAX - Property and Other Taxes	20,497,525	17,022,464	3,475,061
0426553 - PpandE Impairments	2,271,499	-	2,271,499
5564_IMPAIR_PPE - PpandE Impairments	2,271,499	-	2,271,499
IMPAIRMENTS_AND_OTHE - Total Impairments and Other Related Chgs	2,271,499	-	2,271,499
TOTAL_IMPAIRMENT - Impairments and Other Charges	2,271,499	-	2,271,499
OPERATING_EXPENSES - Total Operating Expenses	435,444,792	370,877,852	64,566,940
0411861 - RECS COS	149,408	59,444	89,965
7511_GAIN_SALE_OTHAS - Sale Misc Oth Asset Gain (Loss)	149,408	59,444	89,965
0421100 - Gain on Disposal of Property	-	-	-
7519_GAINLOSS_PPE - PpandE Gain (Loss)	-	-	-
GAIN_SALE_OTH_ASSET - Gain/(Loss) on Sales of Other Assets and Other, net	149,408	59,444	89,965
OTH_OPER_GAINLOSS - Other Operating Gains and Losses	149,408	59,444	89,965
OPERATING_INCOME - Operating Income	84,896,158	80,947,281	3,948,877
0421340 - Gain on Life Insurance Policy	530	-	530
0421940 - Misc Income	95,343	95,433	(90)
0426200 - Life Insurance Expense	(9,857)	(2,326)	(7,531)
0926999 - Non Service Cost (ASU 2017-07)	(1,624,476)	(889,288)	(735,188)
71XX_OTHER_INCOME - Other Income	1,730,206	987,046	743,159
0419110 - AFUDC Equity Component	1,259,856	(124,641)	1,384,497
7311_AFUDC_OTH_DF_RT - AFUDC and Other Deferred Return	1,259,856	(124,641)	1,384,497
0421315 - Return on Equity - Coal Ash Sp	881,849	964,067	(82,218)
7312_DEF_RETURN - Deferred Returns	881,849	964,067	(82,218)
0419240 - Miscellaneous Interest	5,764	28,601	(22,838)
0419320 - Dividends - Other Stock Owned	6	-	6
7310_INT_DIV - Interest and Dividends	5,770	28,601	(22,831)
0419429 - IC Moneypool - Interest Inc	80	-	80
0419891 - IC Int Income VIE	975,985	936,653	39,333
7330_INTERCO_INT - Intercompany Interest Income	976,066	936,653	39,413
OTHER_INCOME_AND_EXP - Other Income and Expenses	4,853,747	2,791,727	2,062,020
EARNINGS_BFR_INT_TAX - Earnings Before Interest Expense and Taxes	89,749,905	83,739,008	6,010,897
0407407 - Carrying Charges	(1,312,170)	(1,459,045)	146,875
0427220 - Interest on L - T Note Payable	25,860,084	24,665,700	1,194,383
8210_INT_LT_DEBT - Interest on Long-Term Debt	24,547,914	23,206,656	1,341,258
0431003 - Other Interest - Swaps	1,012,830	925,670	87,160
0431315 - Coal Ash Spend - Debt Return	(250,697)	(276,880)	26,183

DUKE ENERGY

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0431400 - Int/Other Notes and Acct Pay	1,561	3,599	(2,039)
0431900 - Interest Expense Other	560,771	406,884	153,888
8220_INT_OTHER_DEBT - Interest on Other Debt	1,324,465	1,059,273	265,191
0428025 - Amortization of Debt Discount	12,263	12,263	-
8311_AMORT_DEBT_DISC - Amortization of Debt Discontinued	12,263	12,263	-
0428021 - Amort of Deferred Debt Exp	92,791	89,390	3,401
0428100 - Amort of Debt Discount and Exp	450,603	291,178	159,425
0428165 - Amort on Loss of Reaquired Debt	122,723	171,778	(49,055)
831X_AMORT_DDE - Amortization of Dde	666,117	552,346	113,771
0431000 - Int Exp - Taxes	4	-	4
0431020 - Interest Exp-Cust Service Dep	10,766	166,596	(155,830)
0431550 - Interest Exp-Assign From Svc	31,046	134,359	(103,314)
8410_MISC_INT_EXP - Miscellaneous Interest Expense	41,815	300,955	(259,140)
0430216 - IC Moneypool - Interest Exp	141,453	755,884	(614,430)
8430_INTERCO_INT - Intercompany Interest Expense	141,453	755,884	(614,430)
0432000 - AFUDC Debt Component	(449,681)	288	(449,969)
8510_INT_COST_CAP - Interest Costs on Capital Debt Expense	(449,681)	288	(449,969)
INTEREST_EXPENSE - Interest Expense	26,284,346	25,887,665	396,681
EARNINGS_BEFORE_TAX - Earnings From Continuing Operations Before Income Taxes	63,465,558	57,851,343	5,614,216
0409190 - Federal Income Tax - Electric CY	(7,413,593)	4,549,926	(11,963,519)
0409191 - Federal Income Tax - Electric PY	(638,795)	(2,534,533)	1,895,738
0409220 - Federal Income Tax - NonUtility CY	1,210,925	2,289,493	(1,078,568)
0409221 - Federal Income Tax - NonUtility PY	(112,764)	(108,592)	(4,172)
8611_CURR_FIT - Current Federal Income Taxes	(6,954,227)	4,196,294	(11,150,521)
0409102 - SIT Exp - Utility	(2,145,443)	420,646	(2,566,089)
0409104 - Current State Income Tax - PY	(357,344)	(148,651)	(208,693)
0409202 - State Income Tax NonUtility	300,083	568,738	(268,655)
0409233 - Tax expense - state nonutility - PY	(26,679)	(24,210)	(2,469)
8612_CURR_SIT - Current State Income Taxes	(2,229,383)	816,524	(3,045,907)
0410100 - Dfit: Utility: Current Year	45,934,119	29,371,455	16,562,664
0410105 - Dfit: Utility: Prior Year	1,034,334	3,276,543	(2,242,209)
0410240 - Dfit: Non - Utility: Curr Year	408,413	66,841	341,572
0410241 - Dfit: Non - Utility: Prior Yr Cr	3,362	31,404	(28,042)
0411100 - Dfit: Utility: Curr Year Cr	(25,865,009)	(22,809,236)	(3,055,773)
0411102 - Dfit: Utility: Prior Year Cr	(835,708)	(1,017,771)	182,063
0411115 - DFIT: Federal Excess DIT Amort	(4,773,262)	(4,162,099)	(611,163)
0411240 - Dfit: Non - Utility: Curr Yr Cr	(1,536,308)	(1,750,746)	214,438
0411241 - Other Deferred Taxes PY	(1)	(1,356)	1,355
8621_DEF_FIT - Deferred Federal Income Taxes	14,369,939	3,005,035	11,364,904
0410102 - Dsit: Utility: Current Year	11,639,605	7,971,954	3,667,651

Duke Energy Kentucky

Working Trial Balance
2021m12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0410106 - Dsit: Utility: Prior Year	464,347	488,646	(24,300)
0410242 - Dsit: Non - Utility: Curr Year	101,680	16,641	85,039
0410243 - Dsit: Non - Utility: Prior Year	837	7,818	(6,981)
0411101 - Dsit: Utility: Curr Year Cr	(6,781,969)	(5,983,005)	(798,964)
0411103 - Dsit: Utility: Prior Year Cr	(149,812)	(343,786)	193,973
0411242 - Dsit: Non - Utility: Curr Yr Cr	(382,487)	(435,875)	53,387
0411243 - Dsit: Non - Utility: Prior Yr Cr	-	(338)	337
8622_DEF_SIT - Deferred State Income Taxes	4,892,200	1,722,057	3,170,143
0409195 - UTP Tax Expense: Fed Util-PY	1	29,312	(29,311)
8624_CFIT_F48 - Curr Fed Inc Tax - FIN48	1	29,312	(29,311)
0410130 - UTP DFIT:Utility:PY	39,506	-	39,506
8627_DFIT_F48 - Def Fed Inc Tax - FIN48	39,506	-	39,506
0411410 - Invest Tax Credit Adj - Electric	(58,058)	(61,175)	3,117
863X_INC_TAX_CR - Investment Tax Credit	(58,058)	(61,175)	3,117
INCOME_TAXES - Income Tax Expense (Benefit) From Continuing Operations	10,059,978	9,708,047	351,931
INC_CON_OPS_ATTR_DEC - Income From Continuing Operations Attributable to Duke Energy Corp	53,405,580	48,143,296	5,262,285
INC_FROM_CONT_OPS - Income (Loss) From Continuing Operations	53,405,580	48,143,296	5,262,285
INC_BEF_EXT_CUM - Net Inc Bfr Ext and Chg in Acct. Prin.	53,405,580	48,143,296	5,262,285
NET_INCOME_CONSOL - Consolidated Net Income	*53,405,580*	*48,143,296*	*5,262,285*
NET_INCOME_ATTRIB_CO - Net Income Attributable to Company	53,405,580	48,143,296	5,262,285
NET_INCOME - Net Income Attributable to Controlling Interest	53,405,580	48,143,296	5,262,285
Trial Balance	53,405,580	48,143,296	-

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0131088 - Cash Wells Fargo 1157	129,798	218,926	(89,128)
0131144 - Cash PNC 7885	-	(50)	50
0131155 - Cash PNC 0659	-	6,233,869	(6,233,869)
0131160 - Cash JPM Chase 7099	31,463	374,165	(342,702)
0131202 - Cash BOA 7084	1,326,994	1,318,476	8,518
0131264 - Cash JPM 4604 CRC-DEK	795,747	-	795,747
1111_CASH - Third Party Cash	2,284,002	8,145,386	(5,861,384)
CASHANDCASHEQUIV - Cash and Cash Equivalents	2,284,002	8,145,386	(5,861,384)
0142011 - Accounts Receivable Other	1,926	844	1,082
0142100 - Cust Accts - Special Billed Acct	385,634	270,531	115,103
0142200 - Cust Acct - Edp	45,968,570	34,946,901	11,021,669
0142300 - Cust Acct - Cash Not Posted - Edp	(10,000)	-	(10,000)
0142801 - A/R-Passport Interface	3,347,725	4,609,396	(1,261,670)
0142830 - A/R-Merch/Jobb/Contract Work	403,194	250,120	153,074
0142997 - A/R BPM - Estimate	447,190	269,208	177,982
0143151 - Other A/R-Misc Non-Utility	9,013	9,102	(89)
0143155 - Other A/R - Miscelleneous	496,817	259,185	237,632
0143180 - Ret Med Life Den/Prem Withheld	331,899	310,754	21,144
0143230 - Pole Attach Rental - Sou Bell	-	245,028	(245,028)
0143272 - Misc Accts Rec-EA	32,092	104,275	(72,183)
0143320 - Mar Billed - Edp	7,425	7,663	(238)
0143870 - Cust Billing-Outdoor Light	110,557	13,683	96,874
0173100 - Unbilled Revenue Receivable	31,581,071	15,423,814	16,157,257
0174995 - Native Deferred MTM Asset	-	397,402	(397,402)
0184023 - Clearing Payroll Fixed Distr	-	5	(4)
1210_ACCT_REC_TRADE - A/R - Trade	83,113,115	57,117,911	25,995,204
0144100 - SCHM Uncollectible Accrual Electric	-	(11,148)	11,148
0144700 - Prov for MARBS Uncollectibles	(476,270)	(308,307)	(167,963)
1215_ACCT_REC_AFDA - Allowance For Doubtful Accounts A/R	(476,270)	(319,455)	(156,815)
0143119 - Off - System Storms Receivables	1,138	1,138	-
0143342 - Receivables Misc Transactions	889,745	1,142,305	(252,560)
1231_ACCT_REC_OTHER - A/R - Other	890,883	1,143,443	(252,560)
0142891 - IC Customer AR Sold VIE	(45,028,121)	(35,149,402)	(9,878,718)
0173891 - IC Unbilled AR Sold VIE	(31,581,071)	(15,423,814)	(16,157,257)
1234_IC_VIE_ACCT_REC - Intercompany Accounts Receivable for VIE	(76,609,192)	(50,573,216)	(26,035,975)
TOTAL_RECEIVABLES - Receivables	6,918,536	7,368,683	(450,147)
0145891 - IC Note Rec VIE	44,972,721	11,647,567	33,325,154
0146000 - AR Intercompany Crossbill	(2,642,540)	(3,104,242)	461,702
0146009 - I/C AR Rollup	(15,600,119)	(17,265,435)	1,665,316
0146250 - IC Netting - Accts Receivable	20,749,001	18,117,331	2,631,670
0146990 - A/R Prop/BI - Bison Interco	-	1,119,627	(1,119,627)

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
1233_ACCT_REC_CONS - Intercompany Accounts Receivable	47,479,063	10,514,848	36,964,214
RECEIVABLES_AFFIL_CO - Receivables from affiliated companies	47,479,063	10,514,848	36,964,214
0151126 - Propane	-	4,944,231	(4,944,231)
0151140 - Diesel Fuel Stock	9,401,765	8,744,478	657,287
1311_OIL_GAS_FUEL - Oil Gas and Other Fuel	9,401,765	13,688,709	(4,286,944)
0154100 - Inventory	15,997,584	14,915,135	1,082,449
0154200 - Limestone Inventory	2,167,463	1,789,555	377,908
0154410 - Working Stock	165,776	101,551	64,224
0163110 - Stores Expense	454,958	455,927	(970)
0163120 - Stores Expense - Joint Owner	100,803	100,803	-
1321_OTHER_MATERIAL - Other Materials	18,886,583	17,362,971	1,523,612
0151130 - Coal Stock	18,033,083	10,233,282	7,799,801
0151131 - Coal Stock in Transit	(9,777)	-	(9,777)
1322_COAL_STOCK - Coal Stock	18,023,305	10,233,282	7,790,024
TOTAL_INVENTORY - Inventory	46,311,653	41,284,962	5,026,691
0142982 - Def Rev Rec - Unbilled Fuel	20,409,790	5,446,740	14,963,050
0191990 - Unrec Purch Gas-Manual Reclass	1,620,636	909,482	711,154
1211_REG_ASSET_AR - Reg Asset Receivable	22,030,426	6,356,222	15,674,204
0174300 - Swap Int Recvbl Cur Reg Asset	74,747	843,186	(768,439)
0182353 - Deferred CIS O&M Current	124,047	-	124,047
0182555 - ESM Deferral	603,209	2,779,986	(2,176,777)
0182574 - ARO Contra-Regulatory Asset	(1,511,310)	(858,814)	(652,496)
0186342 - Vacation Accrual Regulatory Asset	1,242,479	1,324,241	(81,762)
1491_REG_ASSET_OCA - Other Current Assets-Reg	533,172	4,088,599	(3,555,427)
REG_ASSET_CURRNT - Regulatory Assets	22,563,598	10,444,821	12,118,777
0165400 - Misc Prepaid Expenses	537,262	635,726	(98,465)
1410_1470_PPAY_OTHER - Other Pre - Paid Assets	537,262	635,726	(98,465)
0172004 - Rents Rec-Real Estate	16,028	11,612	4,416
0174273 - Gas Stored Current	8,461,688	3,708,247	4,753,441
1490_OTH_CUR_ASSETS - Other Current Assets	8,477,715	3,719,859	4,757,856
0165075 - Interco Prepaid Insu SchM	414,438	324,090	90,348
1498_CON_OT_CT_ASSET - Intercompany Other Current Assets	414,438	324,090	90,348
0165520 - Collateral Asset	(17,883)	(1,276,900)	1,259,017
0174015 - Customer Collateral	18,724,326	2,155,694	16,568,632
149X_COLAT_ASSETS - Collateral Assets	18,706,443	878,794	17,827,649
COLLATERAL_ASSETS - Total Collateral Assets	18,706,443	878,794	17,827,649
0175001 - Deriv Assets - Noncashflw - ST	4,496,840	4,187,832	309,008
1494_UNREALIZED_GAIN - Unrealized Gain on MTM Trans	4,496,840	4,187,832	309,008
ST_UNR_GAIN_MTM_HEDG - Unreal Gains on MTM and Hedging Transactions	4,496,840	4,187,832	309,008
OTHER_CURRENT_ASSETS - Other Current Assets	32,632,698	9,746,302	22,886,396

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
CURRENT_ASSETS - Total Current Assets	*158,189,550*	*87,505,002*	*70,684,548*
0105100 - Plt Held For Future Use - Wo Sys	17,475	20,117	(2,643)
0107000 - SCHM Cwip	88,782,267	75,472,949	13,309,318
0107004 - SCHM CWIP (SOFTWARE)	5,156,850	14,698,236	(9,541,386)
0121500 - NonUtility - Construction Wip	1,245,357	1,245,357	-
1717_PPE_CIP - Construction in Progress	95,201,949	91,436,659	3,765,290
0101000 - Property Plant and Equipment	2,619,945,092	2,479,714,265	140,230,827
0101150 - Common Plant in Service	42,624,196	44,576,034	(1,951,839)
0101315 - ARO Asset - Coal Ash	130,004,406	85,123,055	44,881,350
0101499 - Asset Retirement Obligations	6,415,514	4,366,550	2,048,965
0106102 - CCNC - Common	55,568	45,770	9,798
1718_PPE_OTHER - Other	2,799,044,775	2,613,825,674	185,219,102
0106000 - Comp Const Unclassified	292,020,829	337,329,834	(45,309,005)
1719_PPE_REG_PLT_ELE - Reg Plant- Elec gen, dist and trans	292,020,829	337,329,834	(45,309,005)
0121000 - NonUtil Prop - General	2,206	2,206	-
1721_PPE_NR_PLT_OTH - Unreg Plant - Other Bldgs and Imp	2,206	2,206	-
TOTAL_COST - PP&E Cost	3,186,269,760	3,042,594,373	143,675,387
0108499 - Aro Asset Accum Depreciation	(2,461,814)	(2,171,700)	(290,114)
0108315 - ARO Accum Depr - Coal Ash	(15,408,194)	(34,511,019)	19,102,825
1732_ACC_DDA_ARO - Acc Dda Asset Retirement Oblig	(17,870,007)	(36,682,719)	18,812,711
0108000 - Accumulated DDandA - Ppande	(975,628,098)	(962,750,092)	(12,878,006)
0108101 - Accum DD&A- Common PP&E	(4,710,272)	(8,859,513)	4,149,241
0108600 - SCHM Retirement Wip	(1,201,835)	(1,093,374)	(108,462)
0111100 - Acc Prov - Amor Plt in Ser	(26,624,441)	(32,605,356)	5,980,915
0111110 - Common Accum Amort	(28,167,321)	(24,801,735)	(3,365,586)
1734_ACC_DDA_REG - Accumulated Depr Reg	(1,036,331,968)	(1,030,110,070)	(6,221,898)
ACCUM_DDA - Less Accumulated Depreciation and Amortization	(1,054,201,975)	(1,066,792,789)	12,590,814
PROP_PLANT_EQ_TOTAL - Net Property Plant and Equipment	*2,132,067,784*	*1,975,801,584*	*156,266,200*
0182050 - East Bend Plant O&M Expense	24,166,255	27,552,813	(3,386,558)
0182330 - DEK Deferred Storm Expense	543,045	753,256	(210,211)
0182366 - Carbon Mgmt Reg Asset	1,116,644	1,316,641	(199,996)
0182401 - Deferred DSM Costs	2,140,090	3,772,913	(1,632,823)
0182410 - Interest Rate Swap Reg Asset	1,244,017	3,787,844	(2,543,827)
0182493 - Def Depr - East Bend	9,340,304	9,830,922	(490,618)
0182525 - Non-AMI Meter NBV 182.3	3,222,008	3,590,596	(368,588)
0182526 - Defer Forced Outage Purch Pow	4,281,481	-	4,281,481
0182527 - Plant Outage Normalization	8,309,265	4,438,156	3,871,108
0182700 - Hurricane Ike Regulatory Asset	573,146	1,555,682	(982,536)
0182714 - Opt-Out IT Modifications	18,340	49,780	(31,440)
0182715 - Deferred Gas Integrity Costs	2,015,953	2,278,538	(262,585)
0182751 - Cust. Connect Deferral LT	831,469	-	831,469

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0186028 - 2018 DEK Gas Rate Case Def	76,547	127,578	(51,031)
0186107 - DEK 2022 Rate Case - Electric	160,801	-	160,801
0186108 - DEK 2017 ELEC Rate Case Exp	197,226	276,117	(78,890)
0186113 - DEK 2019 Rate Case - Electric	175,237	243,070	(67,834)
0186115 - DEK 2021 Rate Case - Gas	191,518	119,002	72,517
0186116 - DEO 2021 Rate Case Distrib	(1,000)	-	(1,000)
1861_ODA_REG_ASSET - Other Deferred Debits - Regulatory Asset	58,602,345	59,692,906	(1,090,561)
0182315 - Reg Asset - Coal Ash Pond ARO	(15,244,351)	16,365,943	(31,610,294)
0182471 - Coal Ash Spend - Retail (NC&MW)	16,844	1,065,334	(1,048,489)
0182506 - Spend RA Amortization (NC&MW)	11,076,799	12,555,968	(1,479,169)
0182507 - Spend RA Amortization (SC&FL)	7,574,521	453,221	7,121,300
0182615 - Coal Ash Contra Equity	(548,312)	(642,932)	94,620
1864_ODA_ARO - Other Deferred Debits - Aro	2,875,502	29,797,535	(26,922,032)
0182318 - Other Reg Assets - Gen Acct	20,174,992	29,100,985	(8,925,993)
0182800 - Acc Pen Post Ret Pur Acct-Qual	3,280,342	3,411,345	(131,003)
0182801 - Pension Post Retire P Acctg - FAS87 NQ	44,256	48,428	(4,172)
0182802 - Pension Post Retire P Acctg - FAS 106	1,321,021	1,493,770	(172,749)
1870_REG_ASSET_PEN - Regulatory Asset - Pension	24,820,610	34,054,528	(9,233,917)
0189100 - Schm Unamt Loss Reaq Dt	302,439	425,162	(122,723)
1821_UNAMORT_LOSS - Unamortized Loss on Debt	302,439	425,162	(122,723)
REGULATORY_ASSETS - Regulatory Assets	86,600,896	123,970,130	(37,369,234)
0101102 - Oper Lease Right of Use Asset	9,506,366	9,506,366	-
0108202 - Accumulated DD&A - ROU Asset	(1,391,438)	(1,003,342)	(388,096)
1739_OP_LEASE_A - Oper Lease Right of Use Assets	8,114,928	8,503,024	(388,096)
OP_LEASE_ROU_ASSETS - Operating Lease Right-of-Use assets	8,114,928	8,503,024	(388,096)
0143221 - LT Asset: Interest Receiv	-	-	-
0186882 - Straight Line Lease Defer DR	345,636	268,987	76,649
1508_OTHER_ASSETS - Other Assets - Long-Term	345,636	268,987	76,649
0124090 - Invst-Campbell Co Bus Develop	1,500	1,500	-
1519_NCA_INVST - Non Current Assets - Investments	1,500	1,500	-
0128717 - Prefunded Pension	17,933,991	15,083,254	2,850,737
1894_PRE_PENSION - Pre - Funded Pension Costs	17,933,991	15,083,254	2,850,737
0182002 - Mapping Monitoring Suspense	-	-	-
0183000 - Prelim Survey and Investigation	471,395	383,608	87,787
0186120 - Misc. Wip - Fp Dist. Wids	137,007	354,073	(217,066)
0186470 - Error Suspense - Corp Payroll	-	425	(425)
0803290 - Miscellaneous Expense	81,467	100,930	(19,463)
1862_OTHER_DEF_DR - Other Deferred Debits	689,869	839,036	(149,167)
0804110 - Unproductive Time Distributed	(2,212,419)	(2,054,922)	(157,497)
0804210 - Vacations	616,333	668,937	(52,604)
0804220 - Holidays	405,971	404,857	1,114

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0804290 - Other Excused Absences	433,642	380,070	53,572
0804330 - Sick	604,954	601,059	3,895
1867_ODA_CLR_LBR - Other Deferred Debits - Labor Clearing	(151,519)	-	(151,519)
0175002 - Deriv Assets - Noncashflw - LT	-	200,834	(200,834)
1511_UNRLZD_GAIN_MKT - Unrealized Gain on Mark To Market - LT	-	200,834	(200,834)
LT_UNR_GAIN_MTM_HEDG - Unreal Gains on MTM and Hedging Tran	-	200,834	(200,834)
0158150 - SO2 Current Vintage	16,383	16,421	(38)
0158170 - Annual NOx Current Vintage	2,470	2,576	(106)
0158183 - Seasonal NOx Current	120	217	(98)
0254220 - Reg Liab Em Swp GAAP Int Asset	13,543	13,543	-
1525_INTANG_EM_ALL - Intangibles-Emissions Allow	32,516	32,758	(242)
0181400 - Credit Facilities Fee	462,991	416,504	46,487
1810_GEN_UNAMOR_DEBT - General Unamortized Debt Exp	462,991	416,504	46,487
OTHER_ASSETS - Other Long-Term Assets	19,314,984	16,842,874	2,472,110
OTH_NONCURR_ASSETS - Total Other Noncurrent Assets	*114,030,808*	*149,316,027*	*(35,285,220)*
BALANCE - Balance	*-*	*-*	*-*
ASSETS - Total Assets	2,404,288,142	2,212,622,613	191,665,529
0232002 - A/P - Misc - Gen - Acctg	1,588,511	2,763,589	(1,175,078)
0232016 - AP PS8.9 Vendors Payable	16,166,421	11,641,581	4,524,841
0232031 - Treasury LC and MCF Fees	79,115	-	79,115
0232101 - EAP 10 customer charge	153,376	91,424	61,952
0232109 - A/P BPM - Actual	-	-	-
0232120 - Vouchers Payable - Special	2,598,570	3,159,714	(561,144)
0232152 - A/P Purchased Gas	4,642,908	2,198,943	2,443,965
0232170 - Accounts Payable - Coal	292,400	-	292,400
0232175 - Limestone and Freight Payable	171,751	8,870	162,882
0232176 - Reagent Payable	64,120	(613)	64,733
0232178 - Accrued Settlements Payable	-	166,667	(166,667)
0232180 - Accounts Payable - Oil Stocks	53,392	-	53,392
0232181 - Natural Gas Payable	215,050	104,800	110,250
0232361 - A/P Fuelfunds - Customer Donations	3,112	1,043	2,069
0232897 - Manual	32,183	109,114	(76,931)
0232996 - Capital - Accruals	9,418,807	5,881,873	3,536,935
0232999 - A/P BPM - Estimate	5,724,823	5,094,315	630,508
0242110 - Contract Retentions	1,377	-	1,377
2102_ACCT_PAY_TRADE - Accounts Payable Trade	41,205,916	31,221,320	9,984,597
0232061 - Checks not presented - reclass	2,603,967	-	2,603,967
2104_AP_BANKS - Accounts Payable Banks	2,603,967	-	2,603,967
ACCOUNTS_PAYABLE - Accounts Payable	43,809,884	31,221,320	12,588,564
0234250 - IC Netting - Accts Payable	20,749,001	18,117,331	2,631,670
2107_AP_CONS_CO - Intercompany Accounts Payable	20,749,001	18,117,331	2,631,670

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
ACCOUNTS_PAY_AFFIL - Accounts payable to affiliated companies	20,749,001	18,117,331	2,631,670
0233150 - IC Moneypool - ST Notes Pay	74,494,000	51,940,000	22,554,000
2204_NOTE_PAY_CONS - Intercompany Notes Payable	74,494,000	51,940,000	22,554,000
ST_NOTES_PAY_AFFIL - Notes payable to affiliated companies	74,494,000	51,940,000	22,554,000
0236981 - Fed Inc Tax Payable - Prev Yr	(2,902,511)	(751,558)	(2,150,953)
0236990 - Fed Inc Tax Payable - Current	(4,082,258)	(1,144,733)	(2,937,525)
2411_ACC_FIT - Accrued Federal Income Taxes	(6,984,769)	(1,896,291)	(5,088,478)
0236001 - State It Payable Other	(933,092)	(445,866)	(487,226)
0236965 - Accrued SIT - Prior Year	(686,679)	(167,516)	(519,163)
2412_ACC_SIT - Accrued State Income Taxes	(1,619,771)	(613,382)	(1,006,389)
0236906 - Use Tax Payable	140,998	167,033	(26,035)
0241310 - General Sales Tax	1,517,006	-	1,517,006
0241320 - Utility Sales Tax	(1,008,367)	370,336	(1,378,703)
2423_ACC_TAX_SLS_USE - Accrued Sales Tax Use	649,638	537,369	112,268
0236041 - Accrued Property Tax	23,209,714	14,078,058	9,131,656
2424_ACC_TAX_PROP - Accrued Property Tax	23,209,714	14,078,058	9,131,656
0241311 - County School Taxes Payable	1,113,722	973,561	140,161
0241348 - Franchise Fees Payable	33,252	519,216	(485,965)
2427_ACC_TAX_FRN_REV - Accrued Franchise Tax Revenue	1,146,974	1,492,777	(345,804)
0236150 - St/Local Unemployment Tax Liab	(11,357)	296	(11,653)
0236700 - Employer FICA Tax Liab	439,075	438,705	369
0236750 - Federal Unemployment Tax Liab	410	294	116
0241110 - State Income Tax Wh - Employee	19,758	21,875	(2,117)
0241150 - Federal Income Tax Wh - Employee	2,971	3,113	(142)
0241160 - FICA Withheld - Employee	2,256	2,380	(124)
0241335 - Local Taxes Withheld	19,432	22,489	(3,057)
2428_ACC_TAX_PAYROLL - Accrued Payroll Tax	472,544	489,152	(16,608)
TAXES_ACCRUED - Taxes Accrued	16,874,331	14,087,685	2,786,646
0237110 - Bonds Interest Payable	6,710,248	6,271,218	439,029
0237221 - Int Accrued on MW Dep	2,286	31,584	(29,298)
0237460 - Interest Payable	44,690	-	44,690
2302_ACC_INT - Interest Accrued - Third Party	6,757,224	6,302,802	454,421
0234000 - IC Moneypool - ST Interest Pay	9,227	352	8,875
2303_ACC_INT_CONS - Intercompany Interest Accrued	9,227	352	8,875
INTEREST_ACCRUED - Interest Accrued	6,766,450	6,303,154	463,296
0224034 - LT Debt - Current Portion	-	50,000,000	(50,000,000)
2150_CLTD_UNALLO - Current Maturities of Ltd and Pref Stk	-	50,000,000	(50,000,000)
0226021 - Unamort Discount-Curr	-	-	-
2159_CLTD_UNAMT_DISC - Current Ltd_Unamt_Disc	-	-	-
0181056 - Unamortized Debt Exp - CurrLTD	-	15,523	(15,523)

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
1815_CLTD_UNAMT_DEBT - Current LTD Unamort Debt Exp	-	15,523	(15,523)
CURRENT_LTD - Current Maturities of Long-Term Debt	(1)	49,984,476	(49,984,477)
0191800 - Unrec Purch Gas - Unbilled Rev	1,506,321	547,486	958,835
0242895 - Native Deferred MTM Liability	2,250,702	2,422,318	(171,616)
0242981 - Ratepayer Sharing Provisions	4,011,343	410,769	3,600,575
0242984 - Other Curr Liability (TR)	160,902	160,902	-
0242985 - Def Rev Payable - Other	-	-	-
0253130 - Gas Refunds/Recl Adj Due Cust	731,726	47,770	683,956
2103_REG_LIAB_AP - Reg Asset Payable	8,660,994	3,589,244	5,071,750
0254988 - Current Regulatory Liabilities	1	1	-
0254040 - Excess ADIT Grossup ST	1,397,177	1,238,020	159,157
0254039 - Reg Liab - Excess Fed ADIT ST	4,207,870	3,772,586	435,284
REG_LIAB_CURR_TAX - Reg Liability Current - Tax	5,605,047	5,010,606	594,441
2365_REG_LIAB_CURR - Reg Liability Current	5,605,048	5,010,607	594,441
REG_LIAB_CURRNT - Regulatory Liabilities	14,266,043	8,599,852	5,666,191
0232004 - Vision Deduction	(636)	(717)	81
0232005 - Long Term Disability Deduction	(1,214)	1,029	(2,242)
0232045 - Supplemental Life Deductions	(355)	6,913	(7,268)
0232048 - Supplemental AD&D Deduction	(197)	1,131	(1,328)
0232049 - Medical & HSA Deductions	532	447	86
0232067 - Dental Deductions	13	13	-
0232345 - MISO MTEP - Short Term Accrual	879,924	879,924	-
0242381 - Retirement Bank Accrual	410,494	518,640	(108,146)
2101_ACCRUED_LIABS - Accrued Liabilities	1,288,562	1,407,379	(118,817)
0232039 - Payable 401K Incentive Match	24,789	24,407	382
0242033 - Wages Payable - Accrual	783,000	662,000	121,000
0242460 - Prov For Incentive Ben Prog	404,843	527,790	(122,947)
0242461 - Prior Year Incentive Accrual	-	-	-
0242490 - Vacation Carryover	1,529,412	1,614,440	(85,028)
2349_CL_OTH_COMP - Other Current Liabilities - Comp	2,742,044	2,828,637	(86,593)
0242152 - Solar Interconnect Deposits	-	(11,121)	11,121
0242175 - Curr Operating Lease Oblig	337,503	311,447	26,056
0242310 - Green Power Payable	3,016	-	3,016
0242650 - Accrued Payable - Other	2,246,138	2,205,310	40,828
2350_OTHER_CURR_LIAB - Other Current Liabities	2,586,657	2,505,636	81,021
0242897 - NQ Pension Current ECBP	10,400	10,416	(16)
0242898 - OPEB Current Liab - Life	167,473	156,065	11,408
0242999 - Misc Liab - FAS 112	113,694	140,760	(27,066)
2366_OCL_PENSION - Other Current Liab-Pension	291,567	307,241	(15,674)
0235006 - Pole Attachment Deposits	7,000	-	7,000
0235110 - Cust Dep For Srvc - Edp Billing	98,999	-	98,999
0235140 - Special Customer Deposits	9,118,054	8,834,014	284,040
2357_COLAT_LIAB - Collateral Liabilities	9,224,054	8,834,014	390,040

DUKE ENERGY

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
COLLATERAL_LIAB - Total Collateral Liabilities	9,224,054	8,834,014	390,040
0244005 - Derivative Instr-Regulatory-ST	74,747	843,186	(768,439)
0244007 - Accrued Interest Exp-Swaps-Reg	138,947	167,901	(28,954)
2351_UNREALIZED_LOSS - Unrealized Losses on Mark To Market Tran	213,694	1,011,087	(797,393)
ST_UNR_LOSS_MTM_HEDG - Unreal Loss on MTM and Hedging Transactions	213,694	1,011,087	(797,393)
OTHER - Total Other Liabilities	16,346,578	16,893,995	(547,416)
CURRENT_LIABILITIES - Total Current Liabilities	193,306,286	197,147,813	(3,841,527)
0224843 - ULHP PCB 06B	26,720,000	26,720,000	-
2505_LTD_SEC_FLT - Long-Term Debt - Sec Flt	26,720,000	26,720,000	-
0224078 - Term Loan - Fall 2023	50,000,000	-	50,000,000
2506_LTD_UNSEC_FLT - Long-Term Debt - Unsec Flt	50,000,000	-	50,000,000
0224053 - DEK 3.7 % 5-Year Put Due 2027	50,000,000	-	50,000,000
0224048 - DEK Private Placement Bond	25,000,000	25,000,000	-
0224049 - DEK Private Placement Bond	40,000,000	40,000,000	-
0224066 - DEK Private Placement Bond	35,000,000	35,000,000	-
0224067 - DEK 19 Pvt Plc Prin Tranche 1	40,000,000	40,000,000	-
0224068 - DEK 19 Pvt Plc Prin Tranche 2	95,000,000	95,000,000	-
0224069 - DEK 19 Pvt Plc Prin Tranche 3	75,000,000	75,000,000	-
0224071 - DEK Priv Place Bond 2020 Tr 1	35,000,000	35,000,000	-
0224077 - DEK Priv Place Bond 2020 Tr 2	35,000,000	35,000,000	-
0224332 - $30M 3.35 DEK 09/15/2029	30,000,000	30,000,000	-
0224333 - $30M 4.11 DEK 09/15/2047	30,000,000	30,000,000	-
0224334 - $30M 4.26 DEK 09/15/2057	30,000,000	30,000,000	-
0224336 - 45M 3 42 DEK 01/15/2026	45,000,000	45,000,000	-
0224337 - 50M 4 45 DEK 01/15/2046	50,000,000	50,000,000	-
0224840 - ULHP 65M 6 2 3/10/2036	65,000,000	65,000,000	-
2507_LTD_UNSEC_FIX - Long-Term Debt	680,000,000	630,000,000	50,000,000
0226335 - UNamDis 4 65 DEK Deb 10/1/19	(1)	(1)	-
0226840 - ULHP 65M 6 2 3/10/2036	(164,839)	(177,103)	12,263
2520_UNAMT_DEBT_DISC - Unamortized Debt Discount	(164,840)	(177,104)	12,263
0181021 - Unamortized Debt Expense	184,098	66,911	117,187
0181048 - DE KY Pvt Placement	23,018	45,175	(22,157)
0181049 - Amort DEK Private Placement	94,208	109,808	(15,600)
0181066 - DE KY Pvt Placement	123,588	128,304	(4,716)
0181067 - DEK 19 Pvt Plc Def Debt Exp T1	175,354	181,900	(6,546)
0181068 - DEK 19 Pvt Plc Def Debt Exp T2	207,062	276,082	(69,021)
0181069 - DEK 19 Pvt Plc Def Debt Exp T3	234,232	267,694	(33,462)
0181071 - DEK Priv Place 2020 DDE Tr 1	101,261	113,989	(12,728)
0181077 - DEK Priv Place 2020 DDE Tr 2	118,609	122,852	(4,243)
0181078 - Term Loan - Fall 2023	3,509	-	3,509
0181153 - DEK 3.7% 5-YearPut Due 2027	242,942	-	242,942

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0181332 - $30M 3.35 DEK 09/15/2029	72,016	82,370	(10,354)
0181333 - $30M 4.11 DEK 09/15/2047	103,468	107,614	(4,146)
0181334 - $30M 4.26 DEK 09/15/2057	108,717	111,827	(3,110)
0181336 - 45M 3 42 DEK 01/15/2026	78,312	102,123	(23,811)
0181337 - 50M 4 45 DEK 01/15/2046	206,477	215,343	(8,866)
0181840 - ULHP 65M 6 2 3/10/2036	292,832	314,617	(21,785)
0181843 - ULHP PCB 06B	96,226	116,195	(19,969)
0181844 - LOC FEE KY PCB Series 2010	(5,992)	15,624	(21,616)
0181869 - ULHP PCB 06A	-	-	-
1812_UNAMORT_DEBT - Unamortized Debt Expense	2,459,935	2,378,427	81,508
LONG_TERM_DEBT - Long-Term Debt	754,095,224	654,164,469	99,930,755
0223306 - Intercompany Notes Payable LT	25,000,000	25,000,000	-
2540_NOTES_CONSOL - Intercompany Long-Term Notes	25,000,000	25,000,000	-
NOTES_PAY_AFFIL_CO - Notes payable to affiliated companies	25,000,000	25,000,000	-
0190000 - Adit: Assets	-	-	-
0190001 - Adit: Prepaid: Federal Taxes	(58,607,050)	(54,793,973)	(3,813,077)
0190002 - Adit: Prepaid: State Taxes	(13,573,172)	(12,747,157)	(826,015)
0190052 - Accum Deferred SIT-OCI	-	-	-
0190053 - Accum Deferred FIT-Plant	-	-	-
0190054 - Accum Deferred SIT-Plant	-	-	-
0190155 - Deferred Tax - Nol	-	(814,681)	814,681
0190156 - Deferred Tax_State NOLs	(43,956)	(43,956)	-
0281200 - Deferred Federal Income Tax	-	-	-
0281201 - Deferred State Income Tax	-	-	-
0282100 - Adit: PpandE: Federal Taxes	269,585,665	240,663,937	28,921,728
0282101 - Adit: PpandE: State Taxes	60,337,748	51,907,888	8,429,860
0283100 - Adit: Other: Federal Taxes	22,934,176	27,166,365	(4,232,189)
0283101 - Adit: Other: State Taxes	5,257,355	6,247,687	(990,332)
2671_ACC_DFIT - Accumulated Deferred Income Taxes	285,890,765	257,586,109	28,304,656
0190013 - LT Def tax asset: Fed-190	501,434	473,722	27,712
2676_ADIT_UTP_LT - LT Federal deferred tax effect	501,434	473,722	27,712
DEFERRED_INCOME_TAX - Deferred Income Taxes	286,392,200	258,059,831	28,332,369
0230315 - ARO Liability - Coal Ash	99,351,718	66,977,837	32,373,881
0230951 - ARO sch M	11,620,446	9,252,510	2,367,936
2670_ODC_ARO - Asset Retirement Obligations	110,972,164	76,230,347	34,741,817
ASSET_RET_OBL - Asset Retirement Obligations (Non-Current)	110,972,164	76,230,347	34,741,817
0182320 - Regulatory Asset - Inc Tax	5,888,421	6,555,128	(666,707)
0254036 - Reg Liab - Excess Fed ADIT	82,270,964	87,712,663	(5,441,698)
0254038 - Excess ADIT Grossup LT	27,300,433	29,135,395	(1,834,962)
0254100 - Regulatory Liablility - Inc Tax	(1,153,433)	(1,206,133)	52,700
0254150 - Reg Liab - State Tax Rate Change	1,867,591	2,124,853	(257,262)
2645_REG_LIAB_TAX - Reg Liab related to Income Tax	106,704,001	113,623,916	(6,919,915)

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0254689 - Reg Liability - OPEB Medical	6,505,703	6,293,543	212,160
0254690 - Reg Liability - OPEB Life	(371,267)	(396,906)	25,639
2647_REG_LIAB_PEN - Reg Liability - Pension	6,134,436	5,896,637	237,799
0242983 - Other NonCurrent Liab (TR)	20,903	139,833	(118,930)
0254210 - Reg Liability Emission Swaps	13,543	13,543	-
0254401 - DSM Energy Efficiency	1,376,513	103,105	1,273,407
0254501 - Forced Outage Accrual	-	(11,244)	11,244
2648_ODC_REG_LIAB - Other Deferred Cr - Compensation Liab	1,410,958	245,237	1,165,721
0108151 - COR	139,801	330,060	(190,259)
0108301 - Accum Depreciation COR	52,434,020	56,743,366	(4,309,347)
0108620 - RWIP - Reg Liab	(50,755,994)	(43,845,423)	(6,910,571)
0182402 - ARO Other Regulatory Asset	(278,107)	(276,216)	(1,891)
0182403 - Gas ARO Other Regulatory Asset	(7,388,638)	(6,781,445)	(607,193)
2652_REMCOST_REGLIAB - Removal Costs - Reg Liab	(5,848,918)	6,170,343	(12,019,261)
REGULATORY_LIAB - Regulatory Liabilities	108,400,477	125,936,133	(17,535,656)
0227175 - LT Operating Lease Obligation	8,123,060	8,460,563	(337,503)
2513_LTD_OP_LSE - Operating Lease Liabilities	8,123,060	8,460,563	(337,503)
OP_LEASE_LIAB - Operating Lease Liabilities	8,123,060	8,460,563	(337,503)
0228314 - OPEB NonCur Liab - Life	1,648,683	1,762,453	(113,771)
0228315 - OPEB NonCur Liab - Medical	523,871	789,901	(266,030)
0228325 - Schm Post Emp FAS 112	520,406	1,239,695	(719,289)
0228346 - Pension Liability - FAS 87	22,143,139	27,569,758	(5,426,619)
0228348 - Pension Liab - FAS 87(Cinergy)	-	-	-
0253630 - Schm Exec Cash Bal Plan	67,679	66,957	722
2669_ODC_PENSION - Other Deferred Cr - Pension	24,903,778	31,428,765	(6,524,987)
ACC_PEN_OTH_BEN_COST - Accrued Pension and Other Post-Retirement Benefit Costs	24,903,778	31,428,765	(6,524,987)
0255000 - Accum Def Inv Tax Credits	3,413,419	3,572,154	(158,735)
2680_INV_TAX_CR - Investment Tax Credit	3,413,419	3,572,154	(158,735)
INVEST_TAX_CR - Investment Tax Credit	3,413,419	3,572,154	(158,735)
0228280 - Schm Environmental	(95,343)	(88,006)	(7,337)
2650_ODC_INJ_DMG - Other Deferred Cr - Injury/Damage Reserv	(95,343)	(88,006)	(7,337)
0236701 - Employer FICA Tax Liab LT	(366,070)	308,563	(674,633)
0252050 - Gas Contributions Post 1992	2,363,217	1,645,439	717,778
0253062 - Long Term Def Rev - OL	1,480,501	1,087,741	392,761
0253070 - Reserves - Mgp Sites FERC 228	668,331	668,331	-
0253208 - NonCurr Liab Pwr Trdg Pur Acct	-	158,441	(158,441)
0253345 - MISO MTEP - Long Term Accrual	11,911,811	12,453,689	(541,878)
2651_OTHER_DEF_CR - Other Deferred Credits	16,057,790	16,322,204	(264,413)
EQUITY_PLUG - Historical Equity Roll - Up Plug	(32,153,002)	(26,318,834)	(5,834,168)
ICNET_PLUG - IC Netting Plug	32,153,002	26,318,834	5,834,168

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
265X_IC_DEF_CR_PLUG - Deferred Credit Plug elimination accounts	-	-	-
0236942 - State Inc Tax Payable - Prior Yrs LT	-	16	(16)
0236986 - LT Liability Fed - KTRA	-	(1)	1
0236993 - LT Liability Fed - UTP	501,435	473,722	27,712
2674_LT_LIAB_UTP - LT Liabilities UTP	501,435	473,737	27,698
0236926 - LT tax reclass Fed cr	(501,434)	(473,722)	(27,712)
2678_LT_ACC_FED - LT tax reclass acct Fed	(501,434)	(473,722)	(27,712)
0244006 - Derivative Instr-Regulatory-LT	1,244,017	3,787,844	(2,543,827)
2661_UNRLZD_LOSS_MKT - Unrealized Loss on Mark To Market Trans	1,244,017	3,787,844	(2,543,827)
LT_UNR_LOSS_MTM_HEDG - Unreal Loss on MTM and Hedging Transactions	1,244,017	3,787,844	(2,543,827)
OTHER_DEF_CR_LIAB - Deferred Credits and Other Liabilities	17,206,465	20,022,057	(2,815,592)
OTH_NONCURR_LIABILITIES - Total Other Noncurrent Liabilities	559,411,561	523,709,849	35,701,712
LIABILITIES - Total Liabilities	*1,531,813,071*	*1,400,022,131*	*131,790,940*
0201000 - Common Stock Issued	8,779,995	8,779,995	-
3111_COMMON_STOCK - Common Stock	8,779,995	8,779,995	-
CMN_STOCK - Common Stock	8,779,995	8,779,995	-
0207001 - Premium on Common Stock	18,838,946	18,838,946	-
0208000 - Donations From Stockholder	143,211,362	143,211,362	-
0208010 - Donat Recvd From Stkhld Tax	5,600,021	5,600,021	-
0211003 - Misc Paid in Capital	125,000,000	125,000,000	-
0211006 - Other Misc Paid in Cap	(156,194)	(156,194)	-
3211_ADD_PAID_CAP - Additional Paid in Capital	292,494,135	292,494,135	-
APIC - Additional Paid in Capital	292,494,135	292,494,135	-
0216000 - Unapprop Retained Earnings	201,445,392	201,445,392	-
0216100 - Unappr Undistr Subsid Earnings	318,922,948	265,517,368	53,405,580
0216150 - Equity IC AR Rollup	32,153,002	26,318,834	5,834,168
ICARRollTotal_exEPU - IC Ar Rollup equity excluding equity pick up	32,153,002	26,318,834	5,834,168
2161500 - IC AR Rollup	(32,153,002)	(26,318,834)	(5,834,168)
3311_RET_EARN - Retained Earnings	520,368,340	466,962,760	53,405,580
RE_CHANGE - Current Year Net Income	50,832,600	44,363,592	6,469,008
TOTAL_RE - Retained Earnings	571,200,941	511,326,352	59,874,589
SHARE_EQUITY - Shareholders' Equity	872,475,071	812,600,482	59,874,589
EQUITY - Total Shareholders' Equity	*872,475,071*	*812,600,482*	*59,874,589*
LIABILITIES_AND_EQ - Total Liabilities and Equity	2,404,288,142	2,212,622,613	191,665,529
0440000 - Residential	147,004,366	118,832,614	28,171,753
0440990 - Residential Unbilled Rev	776,645	(1,866,491)	2,643,136
0442100 - General Service	112,405,691	103,648,303	8,757,389
0442190 - General Service Unbilled Rev	4,715,450	128,946	4,586,504

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0442200 - Industrial Service	50,806,698	42,882,320	7,924,378
0442290 - Industrial Svc Unbilled Rev	2,320,174	(39,525)	2,359,699
0444000 - Public St and Highway Lighting	1,305,502	1,247,534	57,968
0445000 - Other Sales To Public Auth	17,483,974	7,740,571	9,743,404
0445090 - OPA Unbilled	1,087,887	(15,388)	1,103,275
0447150 - Sales For Resale - Outside	29,800,901	13,948,252	15,852,649
0448000 - Interdepartmental Sales - Elec	105,057	37,008	68,050
0449100 - Provisions For Rate Refunds	(4,236,201)	415,691	(4,651,892)
0449111 - Tax Reform - Residential	36,920	83,070	(46,150)
45XX_ELECTRICITY_REG - Electric Sales Regulated	363,613,066	287,042,904	76,570,162
0555028 - Purch Pwr - Non-native - net	(566,005)	580,292	(1,146,297)
4506_MRK_TO_MRKT_REG - Mark to Market Electric Regulated	(566,005)	580,292	(1,146,297)
0407354 - DSM Deferral - Electric	(2,543,093)	4,776,543	(7,319,636)
0415530 - Marketing Service Revenue	1,028,511	926,516	101,994
0451100 - Misc Service Revenue	258,616	137,358	121,258
0454100 - Extra - Facilities	216	-	216
0454200 - Pole and Line Attachments	483,240	462,589	20,652
0454210 - Foreign Pole Revenue	50,920	-	50,920
0454300 - Tower Lease Revenues	12,903	12,407	496
0454400 - Other Electric Rents	745,759	773,819	(28,060)
0456025 - RSG Rev - MISO Make Whole	2,601,240	2,211,520	389,720
0456040 - Sales Use Tax Coll Fee	450	450	-
0456075 - Data Processing Service	80	720	(640)
0456100 - Profit Or Loss on Sale of M&S	-	654	(654)
0456110 - Transmission Charge Ptp	134,234	82,502	51,733
0456111 - Other Transmission Revenues	4,429,053	2,494,659	1,934,395
0456610 - Other Electric Revenues	6,250	15,000	(8,750)
0456630 - Gross Up - Contr in Aid of Const	-	(31,593)	31,593
0456970 - Wheel Transmission Rev - ED	42,873	39,406	3,466
0457105 - Scheduling & Dispatch Revenues	171,999	168,518	3,482
0457204 - PJM Reactive Rev	1,411,465	1,822,794	(411,329)
4507_OTH_ELEC_REG - Other Electric Revenue Regulated	8,834,716	13,893,861	(5,059,145)
REGULATED_ELECTRIC - Regulated Electric	371,881,777	301,517,057	70,364,721
0484000 - Interdepartmental Sales	26,471	24,642	1,829
41XX_SALE_GAS_REG - Sale of Gas Regulated	26,471	24,642	1,829
0480000 - Residential Sales-Gas	71,093,158	54,705,875	16,387,283
0480990 - Gas Residential Sales-Unbilled	(3,485,528)	(4,493,876)	1,008,348
0481000 - Industrial Sales-Gas	1,784,825	1,440,648	344,176
0481090 - Gas Industrial Sales Unbilled	(4,538)	(49,245)	44,707
0481200 - Gas Commercial Sales	29,605,884	20,784,089	8,821,796

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0481290 - Gas Commercial Sales Unbilled	(1,184,115)	(1,470,051)	285,936
0482000 - Other Sales To Public Auth-Gas	2,150,994	558,351	1,592,643
0482090 - Gas OPA Unbilled	(35,939)	(122,862)	86,923
0496020 - Provision for rate refund - Ta	41,785	37,606	4,178
45X2_GASRETAIL_REG - Retail Gas Sales Regulated	99,966,526	71,390,535	28,575,991
0489000 - Transp Gas of Others	996,784	940,574	56,209
0489020 - Comm Gas Transp Only	1,401,461	1,180,127	221,334
0489025 - Comm Gas Transp Unbilled	(53,127)	12,936	(66,063)
0489030 - Indust Gas Transp Only	2,970,826	2,294,560	676,266
0489035 - Indust Gas Transp Unbilled	29,564	88,597	(59,033)
0489040 - OPA Gas Transp Only	422,354	167,090	255,263
0489045 - OPA Gas Transp Unbilled	(10,957)	14,995	(25,952)
45X3_GASTRANSP_REG - 45X3_GASTRANSP_REG - Gas Transportation Regulated	5,756,904	4,698,880	1,058,025
0488100 - IC Misc Svc Reg Gas Reg	234,429	642,011	(407,582)
0489010 - IC Gas Transp Rev Reg	946,134	452,628	493,506
4107_INTERCO_GAS_REG - Interco Natural Gas Rev-Reg	1,180,563	1,094,639	85,924
0407355 - DSM Deferral - Gas	(528,687)	(1,403,312)	874,625
0488000 - Misc Service Revenue-Gas	5,200	17,337	(12,137)
0495031 - Gas Losses Damaged Lines	25,032	7,906	17,126
4104_OTH_REV_GAS_REG - Other Revenue Gas Regulated	(498,455)	(1,378,070)	879,615
REGULATED_NAT_GAS - Regulated Natural Gas	106,432,009	75,830,626	30,601,382
0417310 - Products and Svcs - NonReg	-	5	(5)
4607_OTH_MISC_REV_NR - Other Misc Rev NonReg	-	(5)	5
NR_ELEC_NATGAS_OTH - Non-Regulated Electric, Natural Gas and Other	-	(5)	5
OPERATING_REVENUE - Total Operating Revenues	478,313,786	377,347,678	100,966,108
0411834 - NOx Sales Proceeds Native	(4,895,000)	(34,475)	(4,860,525)
0411835 - NOx Sales COGS -Native	87	-	87
0509030 - SO2 Emission Expense	35	172	(138)
0509210 - NOx Emission Expense	-	159	(159)
0509212 - Annual NOx Emission Expense	94	376	(281)
0547100 - Natural Gas	6,112,282	2,751,910	3,360,373
0547200 - Oil	35,806	770,098	(734,292)
5151_COS_FUEL_OTH - Cost of Fuel - Other	1,253,304	3,488,240	(2,234,935)
0501110 - Coal Consumed - Fossil Steam	55,472,868	51,770,745	3,702,123
0501310 - Oil Consumed - Fossil Steam	3,031,366	1,216,275	1,815,091
5154_COS_FUEL_COAL - Fuel Cost - Coal	58,504,235	52,987,021	5,517,214
0555202 - Purch Power-Fuel Clause	108,914,912	44,856,771	64,058,142
0557980 - Retail Deferred Fuel Expenses	(5,498,656)	(5,687,257)	188,601

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
5160_POWER_PURCH - Power Purchased	103,416,256	39,169,514	64,246,743
FUEL_AND_PURCH_PWR - Fuel used in Electric Generation and Purchased Power	163,173,795	95,644,774	67,529,021
0801001 - Purchases Gas and Ngl - Aff	1,457,997	1,466,801	(8,804)
5105_CON_GAS_PURCH - Intercompany Gas Purchased	1,457,997	1,466,801	(8,804)
0801000 - Purchases Gas and Ngl	45,453,393	29,012,979	16,440,414
0804000 - Natural Gas City Gate Purchase	301	-	301
0805002 - Unrecovered Purchase Gas Adj	1,632,833	(2,333,815)	3,966,647
0805003 - Purchase Gas Cost Unbilled Rev	(2,035,116)	(2,629,917)	594,801
51XX_GAS_PURCH - Gas Purchased	45,051,410	24,049,247	21,002,163
PURCH_NG_AND_PETROL - Cost of Natural Gas and Coal Sold	46,509,407	25,516,048	20,993,359
0426591 - I/C - Loss on Sale of A/R	(223,349)	(686,804)	463,455
0807100 - I/C Gas Purchased Expenses	1,753	1,566	186
0903891 - IC Collection Agent Revenue	245,400	185,233	60,167
5205_CON_OPER_EX - Intercompany Operating Expenses	(466,996)	(870,470)	403,474
0416330 - Miscellaneous Expense	57,794	87,170	(29,376)
0417320 - Exp - Unreg Products and Svcs	58,287	45,127	13,160
0426400 - Exp/Civic and Political Activity	392,193	289,483	102,709
0426509 - Loss on Sale of A/R	2,410,861	1,507,516	903,344
0426510 - Other	104	-	104
0426540 - Employee Service Club Dues	677	2,440	(1,763)
0500000 - Suprvsn and Engrg - Steam Oper	1,768,900	1,709,654	59,245
0501150 - Coal Handling	716,523	686,149	30,373
0501190 - Sale of Fly Ash - Expenses	382,524	263,075	119,449
0502020 - Ammonia - Qualifying	1,085,516	595,218	490,298
0502040 - Cost of Lime	10,510,528	10,650,879	(140,351)
0502100 - Fossil Steam Exp - Other	2,876,464	2,900,558	(24,094)
0502410 - Steam Oper-Bottom Ash/Fly Ash FL	1,845	16,811	(14,966)
0505000 - Electric Expenses - Steam Oper	555,909	531,016	24,892
0506000 - Misc Fossil Power Expenses	925,844	736,546	189,298
0510000 - Suprvsn and Engrng - Steam Maint	1,306,628	1,586,601	(279,972)
0510100 - Suprvsn and Engrng-Steam Maint - Rec	52,772	28,463	24,310
0511000 - Maint of Structures - Steam	2,854,923	4,462,735	(1,607,812)
0512100 - Maint of Boiler Plant - Other	5,818,638	5,311,032	507,606
0513100 - Maint of Electric Plant - Other	1,602,992	1,074,036	528,956
0514000 - Maintenance - Misc Steam Plant	1,616,741	2,122,255	(505,514)
0514300 - Maintenance - Misc Steam Plant	10	-	10
0524000 - Misc Expenses - Nuc Oper	(1)	-	(1)
0528000 - Maint Suprvsn and Enginrng - Nuc	1	-	1
0546000 - Suprvsn and Enginring - Ct Oper	229,783	232,580	(2,797)

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0547150 - Natural Gas Handling - Ct	21,155	21,183	(28)
0548100 - Generation Expenses - Other Ct	17,148	16,081	1,067
0548200 - Prime Movers - Generators - Ct	115,091	84,612	30,479
0549000 - Misc - Power Generation Expenses	975,590	804,487	171,103
0551000 - Suprvsn and Enginring - Ct Maint	168,820	187,154	(18,334)
0552000 - Maintenance of Structures - Ct	108,544	248,441	(139,897)
0552220 - Solar: Maint of Structures	-	15,475	(15,475)
0553000 - Maint - Gentg and Elect Equip - Ct	598,547	1,112,174	(513,627)
0554000 - Misc Power Generation Plant - Ct	231,082	249,095	(18,013)
0556000 - System Cnts & Load Dispatching	37	89	(52)
0557000 - Other Expenses - Oper	1,251,171	3,914,415	(2,663,244)
0557450 - Commissions/Brokerage Expense	54,018	40,380	13,638
0557451 - EA & Coal Broker Fees	13,400	2,668	10,732
0560000 - Supervsn and Engrng - Trans Oper	3,018	3,358	(340)
0561100 - Load Dispatch - Reliability	63,753	55,390	8,364
0561200 - Load Dispatch - MnitorandOprtrnsys	285,552	271,081	14,472
0561300 - Load Dispatch - TranssvcandSch	38,476	34,400	4,075
0561400 - Scheduling - Sys CntrlandDisp Svs	1,522,450	2,201,343	(678,893)
0561800 - Reliability Planning and Stds Dev	1,529,376	1,687,676	(158,300)
0562000 - Station Expenses	109,177	93,252	15,924
0563000 - Overhead Line Expenses - Trans	62,723	13,282	49,441
0565000 - Transm of Elec By Others	15,472,109	14,780,240	691,869
0566000 - Misc Trans Exp - Other	75,968	84,103	(8,134)
0566100 - Misc Trans - Trans Lines Related	4,794	10,610	(5,816)
0569000 - Maint of Structures - Trans	16,702	25,219	(8,517)
0569100 - Maint of Computer Hardware	-	21	(21)
0569200 - Maint of Computer Software	46,850	81,302	(34,451)
0570100 - Maint Stat Equip - Other_Trans	91,658	41,794	49,864
0570200 - Main - Cir Brkrs Trnsf Mtrs - Trans	114,833	92,408	22,424
0571000 - Maint of Overhead Lines - Trans	369,153	268,775	100,378
0575700 - Market Faciliation - MntrandComp	1,322,413	1,539,706	(217,292)
0580000 - Supervsn and Engring - Dist Oper	67,849	41,247	26,602
0581004 - Load Dispatch-Dist of Elec	271,695	278,759	(7,065)
0582100 - Station Expenses - Other - Dist	84,472	78,689	5,783
0583100 - Overhead Line Exps - Other Dist	125,072	134,703	(9,631)
0583200 - Transf Set Rem Reset Test - Dist	80,914	50,712	30,202
0584000 - Underground Line Expenses - Dist	363,474	289,755	73,719
0586000 - Meter Expenses - Dist	384,607	317,469	67,138
0587000 - Cust Install Exp - Other Dist	525,553	507,876	17,678
0588100 - Misc Distribution Exp - Other	1,155,761	990,810	164,951
0588700 - Intcon Study Costs (D)	8,181	-	8,181
0589000 - Rents - Dist Oper	49,432	30,473	18,959
0590000 - Supervsn and Engrng - Dist Maint	72,125	55,748	16,378

DUKE ENERGY®

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0591000 - Maintenance of Structures - Dist	-	2,955	(2,955)
0592100 - Maint Station Equip - Other - Dist	73,686	95,211	(21,525)
0592200 - Cir Brkrs Trnsf Mters Rely - Dist	224,913	183,922	40,990
0593000 - Maint Overhd Lines - Other - Dist	3,984,982	1,939,420	2,045,562
0593100 - Right - Of - Way Maintenance - Dist	3,457,188	3,083,572	373,616
0594000 - Maint - Underground Lines - Dist	158,763	142,068	16,695
0595100 - Maint Lines Transfrs - Other - Dist	20,832	17,037	3,795
0596000 - Maint - Streetlightng/Signl - Dist	115,711	119,377	(3,666)
0597000 - Maintenance of Meters - Dist	292,555	244,405	48,150
0711000 - Gas Boiler Labor	191,794	3,480	188,314
0712000 - Gas Production - Other Power Ex	31,629	2,595	29,034
0717000 - Liq Petro Gas Exp - Vapor Proc	13,725	79,442	(65,718)
0728000 - Liquid Petroleum Gas	1,257,393	18,415	1,238,978
0735000 - Gas Misc Production Exp	92,020	67,747	24,273
0807000 - Gas Purchased Expenses	521,595	491,842	29,754
0850001 - Operation Supv and Eng - Tran	1,987	2,498	(510)
0859000 - Other Expenses - Trans	12,662	45,675	(33,014)
0871000 - Distribution Load Dispatching	227,112	181,962	45,150
0874000 - Mains and Services	1,064,381	1,029,710	34,670
0875000 - Measuring and Reg Stations - Ge	128,642	134,567	(5,925)
0876000 - Measuring and Reg Station - Indus	28,243	29,722	(1,479)
0878000 - Meter and House Regulator - Expense	304,962	595,455	(290,493)
0879000 - Customer Installation Expense	1,005,717	750,489	255,228
0880000 - Gas Distribution - Other Expense	1,209,324	1,259,871	(50,548)
0901000 - Supervision - Cust Accts	206,952	202,873	4,079
0902000 - Meter Reading Expense	179,104	234,965	(55,861)
0903000 - Cust Records and Collection Exp	4,047,994	3,675,735	372,259
0903100 - Cust Contracts and Orders - Local	403,244	307,554	95,690
0903200 - Cust Billing and Acct	1,099,186	1,013,927	85,259
0903300 - Cust Collecting - Local	370,498	321,429	49,068
0903400 - Cust Receiv and Collect Exp - Edp	37,921	51,733	(13,812)
0904000 - Uncollectible Accounts	(681,603)	-	(681,603)
0904001 - Bad Debt Expense	78,266	10,178	68,089
0905000 - Misc Customer Accts Expenses	163	139	24
0908000 - Cust Asst Exp-Conservation Programs - Rec	134	83	51
0908160 - Cust Assist Exp - General	127,555	104,742	22,813
0909650 - Misc Advertising Expenses	11,897	3,890	8,007
0910000 - Misc Cust Serv/Inform Exp	210,612	172,996	37,616
0910100 - Exp - Rs Reg Prod/Svces - Cstaccts	297,395	207,488	89,907
0912000 - Demonstrating and Selling Exp	1,290,231	1,304,102	(13,870)
0913001 - Advertising Expense	34,084	28,620	5,463
0926000 - Employee Benefits	3,287,680	3,167,573	120,106

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0926430 - Employees'Recreation Expense	12	572	(560)
0926600 - Employee Benefits - Transferred	2,458,838	2,690,940	(232,101)
52XX_OPER_EX - Operating Expenses	90,979,181	89,616,776	1,362,404
0742000 - Maint Gas Production Expense	28,804	20,608	8,197
0863000 - Transm - Maint of Mains	412,197	75,010	337,187
0887000 - Maintenance of Mains	472,032	725,976	(253,944)
0889000 - Maint - Meas/Reg Stn Equip - Gas	23,657	86,483	(62,826)
0892000 - Maintenance of Services	539,085	494,034	45,052
0893000 - Maint - Meters and House Regu	87,947	109,131	(21,184)
0894000 - Maint - Other Distribution Equi	38,566	114,031	(75,465)
0932000 - Maintenance of General Plant	15,347	7,113	8,234
53XX_REPAIR_MAINT - Repairs and Maintenance	1,617,636	1,632,386	(14,750)
0426891 - IC Sale of AR Fees VIE	519,867	253,027	266,840
0924050 - Intercompany Property Insurance Exp	967,711	654,036	313,675
0925051 - Intercompany Gen Liab Expense	275,602	319,159	(43,558)
0931008 - A and G Rents IC	1,143,842	866,688	277,154
6X05_CON_GEN_ADMIN - Intercompany Admin and General Expenses	2,907,021	2,092,910	814,111
0426100 - Donations	221,244	141,698	79,546
0426300 - Penalties	-	166,667	(166,667)
0426512 - Donations	68,482	97,563	(29,081)
0920000 - A and G Salaries	7,734,557	8,631,732	(897,175)
0920100 - Salaries & Wages - Proj Supt - NCRC Rec	72	1,101	(1,028)
0921100 - Employee Expenses	244,118	133,757	110,361
0921101 - Employee Exp - NC	12	7	5
0921110 - Relocation Expenses	5	17	(12)
0921200 - Office Expenses	533,255	318,353	214,902
0921300 - Telephone and Telegraph Exp	30	203	(174)
0921400 - Computer Services Expenses	262,652	210,704	51,949
0921540 - Computer Rent (Go Only)	286,142	285,869	273
0921600 - Other	(955)	64	(1,020)
0921980 - Office Supplies and Expenses	2,401,950	2,595,127	(193,177)
0922000 - Admin Exp Transfer	-	(4)	4
0923000 - Outside Services Employed	1,651,147	1,888,464	(237,317)
0923980 - Outside Services Employee and	(437)	(14,702)	14,265
0924000 - Property Insurance	7,180	6,697	483
0924980 - Property Insurance For Corp.	182,354	165,253	17,102
0925000 - Injuries and Damages	150,446	228,974	(78,528)
0925200 - Injuries and Damages - Other	5,477	5,302	176
0925980 - Injuries and Damages For Corp.	12,188	13,235	(1,047)
0928000 - Regulatory Expenses (Go)	12,470	(196)	12,666
0928006 - State Reg Comm Proceeding	805,341	823,340	(18,000)

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0929000 - Duplicate Chrgs - Enrgy To Exp	(601,917)	(81,673)	(520,244)
0929500 - Admin Exp Transf	(786,014)	(491,565)	(294,450)
0930150 - Miscellaneous Advertising Exp	89,742	54,866	34,876
0930200 - Misc General Expenses	453,343	356,039	97,304
0930210 - Industry Association Dues	45,253	43,032	2,221
0930220 - Exp of Servicing Securities	142,177	81,373	60,804
0930230 - Dues To Various Organizations	38,878	59,651	(20,773)
0930240 - Director'S Expenses	52,286	44,292	7,994
0930250 - Buy\Sell Transf Employee Homes	6,122	5,613	509
0930600 - Leased Circuit Charges - Other	34	-	34
0930700 - Research and Development	2,315	1,619	696
0930940 - General Expenses	243	1,758	(1,515)
0931001 - Rents - AandG	64,725	73,023	(8,297)
0935100 - Maint General Plant-Elec	1,585	1,375	210
0935200 - Cust Infor and Computer Control	1,377	910	467
6XXX_GEN_ADMIN - Administrative and General Expenses	14,087,880	15,849,537	(1,761,657)
OTHER_OP_AND_MAINT - Operations, Maintenance and Other	109,124,722	108,321,139	803,583
0407115 - Meter Amortization	347,948	347,948	-
0407324 - NC & MW Coal As Amort Exp	4,200,542	3,426,128	774,414
0407394 - Amortization Customer Connect	93,035	-	93,035
5401_DDA_REG_ASSETS - DDA Reg Asset/Nuc Decomm	4,641,525	3,774,076	867,449
0403002 - Depr - Expense	49,392,305	48,091,237	1,301,068
0404200 - Amort of Elec Plt - Software	6,227,054	5,963,508	263,545
540X_DDA_PPE - Depreciation and Depletion	55,619,359	54,054,746	1,564,614
0407305 - Regulatory Debits	4,545,724	4,545,724	-
543X_AMORT_INV - Amortization - Other Investments	4,545,724	4,545,724	-
DEPREC_AND_AMORTIZ - Depreciation and Amortization	64,806,608	62,374,545	2,432,063
0408000 - NC Property Tax - Electric	101,601	85,320	16,281
0408120 - Franchise Tax - Non Electric	2	1	1
0408121 - Taxes Property - Operating	14,574,971	13,460,670	1,114,301
0408150 - State Unemployment Tax	10,006	18,384	(8,378)
0408151 - Federal Unemployment Tax	11,482	10,396	1,086
0408152 - Employer FICA Tax	785,656	763,175	22,480
0408470 - Franchise Tax	12,017	21,147	(9,130)
0408700 - Fed Social Security Tax - Elec	16,000	(15,000)	31,000
0408820 - Misc NonUtility Tax	3,621	(898)	4,518
0408840 - Miscellaneous Taxes	-	-	-
0408851 - Sales and Use Tax Exp	211,626	(639,047)	850,674
0408960 - Allocated Payroll Taxes	843,793	865,268	(21,475)

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
55XX_MISC_TAX - Miscellaneous Taxes	16,570,774	14,569,416	2,001,358
PROPERTY_AND_OTR_TAX - Property and Other Taxes	16,570,774	14,569,416	2,001,358
0426553 - PpandE Impairments	-	1,204,515	(1,204,515)
5564_IMPAIR_PPE - PpandE Impairments	-	1,204,515	(1,204,515)
IMPAIRMENTS_AND_OTHE - Total Impairments and Other Related Chgs	-	1,204,515	(1,204,515)
TOTAL_IMPAIRMENT - Impairments and Other Charges	-	1,204,515	(1,204,515)
OPERATING_EXPENSES - Total Operating Expenses	400,185,306	307,630,437	92,554,869
0411861 - RECS COS	63,000	149,408	(86,408)
7511_GAIN_SALE_OTHAS - Sale Misc Oth Asset Gain (Loss)	63,000	149,408	(86,408)
0421100 - Gain on Disposal of Property	110,499	-	110,499
0421200 - Loss on Disposal of Property	(121,978)	-	(121,978)
7519_GAINLOSS_PPE - PpandE Gain (Loss)	(11,479)	-	(11,479)
GAIN_SALE_OTH_ASSET - Gain/(Loss) on Sales of Other Assets and Other, net	51,521	149,408	(97,887)
OTH_OPER_GAINLOSS - Other Operating Gains and Losses	51,521	149,408	(97,887)
OPERATING_INCOME - Operating Income	78,180,000	69,866,649	8,313,352
0421340 - Gain on Life Insurance Policy	-	530	(530)
0421940 - Misc Income	71,507	71,507	-
0426200 - Life Insurance Expense	(6,738)	(7,261)	522
0926999 - Non Service Cost (ASU 2017-07)	46,434	(1,190,307)	1,236,741
71XX_OTHER_INCOME - Other Income	31,811	1,269,605	(1,237,794)
0419110 - AFUDC Equity Component	943,598	774,675	168,923
7311_AFUDC_OTH_DF_RT - AFUDC and Other Deferred Return	943,598	774,675	168,923
0421315 - Return on Equity - Coal Ash Sp	603,276	669,465	(66,189)
7312_DEF_RETURN - Deferred Returns	603,276	669,465	(66,189)
0419040 - Interest Inc (sch M)	41	-	41
0419240 - Miscellaneous Interest	72,070	4,685	67,386
7310_INT_DIV - Interest and Dividends	72,111	4,685	67,426
0419429 - IC Moneypool - Interest Inc	3,193	-	3,193
0419891 - IC Int Income VIE	1,607,536	726,714	880,822
7330_INTERCO_INT - Intercompany Interest Income	1,610,729	726,714	884,015
OTHER_INCOME_AND_EXP - Other Income and Expenses	3,261,525	3,445,143	(183,618)
EARNINGS_BFR_INT_TAX - Earnings Before Interest Expense and Taxes	81,441,526	73,311,792	8,129,733
0407407 - Carrying Charges	(883,920)	(998,240)	114,320
0427220 - Interest on L - T Note Payable	20,182,459	19,406,588	775,871
8210_INT_LT_DEBT - Interest on Long-Term Debt	19,298,539	18,408,348	890,191

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0431003 - Other Interest - Swaps	628,024	759,229	(131,205)
0431315 - Coal Ash Spend - Debt Return	(169,517)	(190,596)	21,078
0431400 - Int/Other Notes and Acct Pay	-	1,561	(1,561)
0431710 - Int Exp on Revenue Refunds	(575)	-	(575)
0431900 - Interest Expense Other	385,867	429,564	(43,697)
8220_INT_OTHER_DEBT - Interest on Other Debt	843,799	999,758	(155,959)
0428025 - Amortization of Debt Discount	9,197	9,198	-
8311_AMORT_DEBT_DISC - Amortization of Debt Discontinued	9,197	9,198	-
0428021 - Amort of Deferred Debt Exp	76,073	69,435	6,638
0428100 - Amort of Debt Discount and Exp	221,927	355,112	(133,185)
0428165 - Amort on Loss of Reaquired Debt	92,042	92,042	-
831X_AMORT_DDE - Amortization of Dde	390,042	516,590	(126,547)
0431000 - Int Exp - Taxes	3	4	-
0431020 - Interest Exp-Cust Service Dep	8,204	8,037	167
0431550 - Interest Exp-Assign From Svc	201,480	25,207	176,273
8410_MISC_INT_EXP - Miscellaneous Interest Expense	209,687	33,247	176,439
0430216 - IC Moneypool - Interest Exp	574,400	105,689	468,711
8430_INTERCO_INT - Intercompany Interest Expense	574,400	105,689	468,711
0432000 - AFUDC Debt Component	(514,576)	(297,386)	(217,189)
8510_INT_COST_CAP - Interest Costs on Capital Debt Expense	(514,576)	(297,386)	(217,189)
INTEREST_EXPENSE - Interest Expense	20,811,089	19,775,443	1,035,646
EARNINGS_BEFORE_TAX - Earnings From Continuing Operations Before Income Taxes	60,630,436	53,536,349	7,094,088
0409190 - Federal Income Tax - Electric CY	356,418	(355,175)	711,593
0409191 - Federal Income Tax - Electric PY	(2,031,956)	(638,794)	(1,393,162)
0409220 - Federal Income Tax - NonUtility CY	901,361	909,902	(8,541)
0409221 - Federal Income Tax - NonUtility PY	(870,555)	(112,764)	(757,791)
8611_CURR_FIT - Current Federal Income Taxes	(1,644,732)	(196,830)	(1,447,901)
0409102 - SIT Exp - Utility	(442,858)	(259,935)	(182,923)
0409104 - Current State Income Tax - PY	(480,710)	(142,377)	(338,334)
0409202 - State Income Tax NonUtility	213,639	225,219	(11,580)
0409233 - Tax expense - state nonutility - PY	(205,969)	(25,140)	(180,829)
8612_CURR_SIT - Current State Income Taxes	(915,899)	(202,233)	(713,666)
0410100 - Dfit: Utility: Current Year	37,386,601	26,742,213	10,644,388
0410105 - Dfit: Utility: Prior Year	2,820,938	1,045,537	1,775,400
0410240 - Dfit: Non - Utility: Curr Year	431,820	410,485	21,335
0410241 - Dfit: Non - Utility: Prior Yr Cr	759,928	3,362	756,566
0411100 - Dfit: Utility: Curr Year Cr	(26,646,660)	(15,981,731)	(10,664,929)
0411102 - Dfit: Utility: Prior Year Cr	(1,009,571)	(619,888)	(389,683)
0411115 - DFIT: Federal Excess DIT Amort	(3,675,004)	(3,400,283)	(274,720)
0411240 - Dfit: Non - Utility: Curr Yr Cr	(1,154,522)	(1,152,231)	(2,291)

Duke Energy Kentucky

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0411241 - Other Deferred Taxes PY	-	(1)	1
8621_DEF_FIT - Deferred Federal Income Taxes	8,913,529	7,047,463	1,866,066
0410102 - Dsit: Utility: Current Year	9,975,709	6,803,060	3,172,649
0410106 - Dsit: Utility: Prior Year	702,315	260,302	442,013
0410242 - Dsit: Non - Utility: Curr Year	107,508	102,197	5,312
0410243 - Dsit: Non - Utility: Prior Year	189,196	837	188,358
0411101 - Dsit: Utility: Curr Year Cr	(6,906,644)	(4,243,648)	(2,662,996)
0411103 - Dsit: Utility: Prior Year Cr	(216,851)	(105,151)	(111,700)
0411242 - Dsit: Non - Utility: Curr Yr Cr	(287,436)	(286,865)	(570)
0411243 - Dsit: Non - Utility: Prior Yr Cr	-	-	-
8622_DEF_SIT - Deferred State Income Taxes	3,563,797	2,530,731	1,033,066
0409195 - UTP Tax Expense: Fed Util-PY	1	39,507	(39,506)
8624_CFIT_F48 - Curr Fed Inc Tax - FIN48	1	39,507	(39,506)
0409234 - UTP Tax Exp: State Non-Util-PY	(16)	-	(16)
8625_CSIT_F48 - Curr State Inc Tax - FIN 48	(16)	-	(16)
0410130 - UTP DFIT:Utility:PY	27,712	-	27,712
8627_DFIT_F48 - Def Fed Inc Tax - FIN48	27,712	-	27,712
0411410 - Invest Tax Credit Adj - Electric	(146,558)	(45,881)	(100,677)
863X_INC_TAX_CR - Investment Tax Credit	(146,558)	(45,881)	(100,677)
INCOME_TAXES - Income Tax Expense (Benefit) From Continuing Operations	9,797,836	9,172,757	625,079
INC_CON_OPS_ATTR_DEC - Income From Continuing Operations Attributable to Duke Energy Corp	50,832,600	44,363,592	6,469,008
INC_FROM_CONT_OPS - Income (Loss) From Continuing Operations	50,832,600	44,363,592	6,469,008
INC_BEF_EXT_CUM - Net Inc Bfr Ext and Chg in Acct. Prin.	50,832,600	44,363,592	6,469,008
NET_INCOME_CONSOL - Consolidated Net Income	*50,832,600*	*44,363,592*	*6,469,008*
NET_INCOME_ATTRIB_CO - Net Income Attributable to Company	50,832,600	44,363,592	6,469,008
NET_INCOME - Net Income Attributable to Controlling Interest	50,832,600	44,363,592	6,469,008
Trial Balance	50,832,600	44,363,592	-

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-091

REQUEST:

Refer to the Application generally. Provide a trial balance for DEBS at December 31, 2019, December 31, 2020, December 31, 2021, and the most recent month for which the accounting books have been closed in 2022. This should be updated as soon as possible after DEBS closes its accounting books for December 2022. In addition, provide a chart of accounts and subaccounts and the related descriptions that matches the accounts used in the trial balance.

RESPONSE:

Please refer to AG-DR-01-091 Attachment 1 for December 31, 2019 and December 31, 2020 trial balances, AG-DR-01-091 Attachment 2 for December 31, 2021 and December 31, 2020 trial balances, and AG-DR-01-091 Attachment 3 for September 30, 2022 and September 30, 2021 trial balances. Data for the entire 2022 year will be provided once the books are closed.

PERSON RESPONSIBLE: Danielle L. Weatherston

DUKE ENERGY.

Duke Energy Business Services

Working Trial Balance
2020M12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0131034 - Cash BOA 0484 DEBS	(243,106)	(146,195)	(96,910)
0131100 - Cash - Various Banks	25,460,014	21,137,700	4,322,315
0131141 - Cash PNC 3752	(458,846)	(89,819)	(369,027)
0131235 - Cash Wells 7780 PE-SVC Co	7,871	6,580	1,290
0131710 - Cash - FUNB Payroll Apd	2,376,904	1,628,111	748,793
0131711 - Cash - BoA Payroll Checks (I)	-	(11,303)	11,303
0131714 - Cash - DEBS General	(6,694,232)	(10,489,700)	3,795,468
0131780 - Peoplesoft Payables	(18,063,830)	(10,400,682)	(7,663,148)
1111_CASH - Third Party Cash	2,384,775	1,634,691	750,084
CASHANDCASHEQUIV - Cash and Cash Equivalents	2,384,775	1,634,691	750,084
0142801 - A/R-Passport Interface	1	-	1
0142830 - A/R-Merch/Jobb/Contract Work	6,926	6,926	-
0143011 - A/R - Other - Gen Acctg	10,692,211	10,414,042	278,169
0143110 - Misc A/R - Clearing	2,152,275	2,152,275	-
0143150 - Emp Receivable Stock Option Tax	-	-	-
0143155 - Other A/R - Miscelleneous	91,007	5,854,069	(5,763,062)
0143180 - Ret Med Life Den/Prem Withheld	(38,849)	(28,479)	(10,369)
0143320 - Mar Billed - Edp	(20,936)	(5,574)	(15,362)
0184023 - Clearing Payroll Fixed Distr	(13,946)	22,732	(36,678)
1210_ACCT_REC_TRADE - A/R - Trade	12,868,690	18,415,991	(5,547,302)
0144700 - Prov for MARBS Uncollectibles	(500)	(500)	-
1215_ACCT_REC_AFDA - Allowance For Doubtful Accounts A/R	(500)	(500)	-
0143119 - Off - System Storms Receivables	12,266	8,747	3,519
0143640 - RCBP Admin A/R	59,078	-	59,078
0143927 - Employee Receivables	(28,462)	(25,704)	(2,759)
0146777 - AR Intercompany Crossbill (I)	-	-	-
0146999 - Inter - Unit Unconsolidated BU	1,568,601	1,325,181	243,421
1231_ACCT_REC_OTHER - A/R - Other	1,611,483	1,308,224	303,259
TOTAL_RECEIVABLES - Receivables	14,479,672	19,723,715	(5,244,043)
0146000 - AR Intercompany Crossbill	100,356,313	65,308,538	35,047,776
0146009 - I/C AR Rollup	557,044,043	583,758,666	(26,714,623)
0146974 - A/R - Affiliates	1,832,446	550,464	1,281,982
1233_ACCT_REC_CONS - Intercompany Accounts Receivable	659,232,802	649,617,668	9,615,134
RECEIVABLES_AFFIL_CO - Receivables from affiliated companies	659,232,802	649,617,668	9,615,134
0151150 - Jet Fuel	41,078	104,023	(62,945)
0154100 - Inventory	25,845,693	24,506,050	1,339,643
0163110 - Stores Expense	94	176,314	(176,220)
1321_OTHER_MATERIAL - Other Materials	25,886,865	24,786,387	1,100,478
TOTAL_INVENTORY - Inventory	25,886,865	24,786,387	1,100,478

Duke Energy Business Services

Working Trial Balance
2020M12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0182340 - Sch M: Vac Accrual Reg Asset	65,053,004	64,346,918	706,086
1491_REG_ASSET_OCA - Other Current Assets-Reg	65,053,004	64,346,918	706,086
REG_ASSET_CURRNT - Regulatory Assets	65,053,004	64,346,918	706,086
0165011 - Ppd - Software - Purchase	53,162,194	67,975,568	(14,813,373)
0165100 - Unexpired Insurance	1	1	-
0165400 - Misc Prepaid Expenses	593,435	1,391,918	(798,483)
0165513 - Prepaid Expense - Misc.	(766,971)	(457,777)	(309,194)
0165514 - Prepaid Rent/Deposit	3,074,821	3,074,821	-
1410_1470_PPAY_OTHER - Other Pre - Paid Assets	56,063,480	71,984,530	(15,921,050)
0172004 - Rents Rec-Real Estate	63,507	87,406	(23,900)
0186039 - East Bend CO2 Capture System	-	6,473	(6,473)
1490_OTH_CUR_ASSETS - Other Current Assets	63,507	93,879	(30,373)
0165075 - Interco Prepaid Insu SchM	-	-	-
1498_CON_OT_CT_ASSET - Intercompany Other Current Assets	-	-	-
OTHER_CURRENT_ASSETS - Other Current Assets	56,126,986	72,078,409	(15,951,422)
CURRENT_ASSETS - Total Current Assets	*823,164,105*	*832,187,788*	*(9,023,683)*
0107000 - SCHM Cwip	38,985,645	123,990,703	(85,005,058)
0107004 - SCHM CWIP (SOFTWARE)	119,906,475	132,418,792	(12,512,317)
1717_PPE_CIP - Construction in Progress	158,892,120	256,409,496	(97,517,375)
0101000 - Property Plant and Equipment	2,023,015,240	1,891,508,223	131,507,018
0101103 - Cap Lease Rate Base	81,476,969	81,476,969	-
0108552 - Non-Reg Plant in Svc Res Adj	(44,887,436)	(44,887,436)	-
1718_PPE_OTHER - Other	2,059,604,773	1,928,097,756	131,507,018
0106000 - Comp Const Unclassified	106,188,629	52,239,895	53,948,734
1719_PPE_REG_PLT_ELE - Reg Plant- Elec gen, dist and trans	106,188,629	52,239,895	53,948,734
TOTAL_COST - PP&E Cost	2,324,685,523	2,236,747,146	87,938,377
0108150 - Rsrv For Deprec - General P (I)	-	-	-
0108203 - Acc DD&A-Cap Rate Base	(22,722,111)	(20,341,136)	(2,380,975)
0108600 - SCHM Retirement Wip	54,803	54,803	-
1734_ACC_DDA_REG - Accumulated Depr Reg	(22,667,307)	(20,286,333)	(2,380,975)
0122000 - DDandA - NonUtil Prop - Gen	(1,338,969,409)	(1,293,175,351)	(45,794,058)
1735_ACC_DDA_NR - Accumulated Depr NonReg	(1,338,969,409)	(1,293,175,351)	(45,794,058)
ACCUM_DDA - Less Accumulated Depreciation and Amortization	(1,361,636,717)	(1,313,461,684)	(48,175,032)
PROP_PLANT_EQ_TOTAL - Net Property Plant and Equipment	*963,048,807*	*923,285,462*	*39,763,344*
0182359 - REPS Incremental Costs	1,072	60,384	(59,312)
0186028 - 2018 DEK Gas Rate Case Def	-	4,001	(4,001)
1861_ODA_REG_ASSET - Other Deferred Debits - Regulatory Asset	1,072	64,385	(63,313)

Duke Energy Business Services

Working Trial Balance
2020M12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0182318 - Other Reg Assets - Gen Acct	465,681,048	454,060,041	11,621,007
0182801 - Pension Post Retire P Acctg - FAS87 NQ	44,829,273	39,485,627	5,343,646
0186171 - Reg Asset FAS 158 OCI NQ	10,919,711	10,340,995	578,716
0186802 - Accr Pen FAS158 - Qual	11,659,624	24,856,038	(13,196,414)
1870_REG_ASSET_PEN - Regulatory Asset - Pension	533,089,655	528,742,700	4,346,955
REGULATORY_ASSETS - Regulatory Assets	533,090,728	528,807,086	4,283,642
0101102 - Oper Lease Right of Use Asset	345,364,337	310,881,352	34,482,984
0101110 - Oper Lse Right of Use Asset RH	44,907,465	44,907,465	-
0108202 - Accumulated DD&A - ROU Asset	(107,876,364)	(57,430,834)	(50,445,530)
0108210 - Depr Lse Right of use Asset RH	(5,131,085)	(2,448,141)	(2,682,944)
1739_OP_LEASE_A - Oper Lease Right of Use Assets	277,264,352	295,909,842	(18,645,489)
OP_LEASE_ROU_ASSETS - Operating Lease Right-of-Use assets	277,264,352	295,909,842	(18,645,489)
1231015 - Current Year Earnings of Sub - Loaded	(79)	-	(79)
1501_INV_CON_CO_CUR - Investment in Consolidated Companies	(79)	-	(79)
INVEST_CONSOL_SUBS - Investment in Consolidated Subsidiaries	(79)	-	(79)
0184670 - Aerial Patrol Expense	-	2,598	(2,598)
0186029 - Misc Def Debit MISO Activity	-	-	-
0186201 - Def Project/Acq Exp	1,657,916	-	1,657,916
0186882 - Straight Line Lease Defer DR	215,063	89,268	125,795
0186889 - Asset Recovery Deferred	1,646,134	964,426	681,708
0186984 - Other Long-Term Assets	4,665,000	4,665,000	-
1508_OTHER_ASSETS - Other Assets - Long-Term	8,184,113	5,721,291	2,462,822
0124400 - Cash Surrender Value - Life	8,568,993	8,417,950	151,043
1518_NCA_EXEC_INS - Non Current Assets - Executive Insurance	8,568,993	8,417,950	151,043
0128716 - Prefunded Pension (major)	-	(202,188,343)	202,188,343
0128717 - Prefunded Pension	135,629,976	99,772,222	35,857,754
1894_PRE_PENSION - Pre - Funded Pension Costs	135,629,976	(102,416,121)	238,046,097
0183000 - Prelim Survey and Investigation	(73)	785	(859)
0186104 - Deferred Asset-Exit Costs	1,654,366	3,724,281	(2,069,916)
0186110 - Miscellaneous Work in Process	103,073	101,555	1,519
0186120 - Misc. Wip - Fp Dist. Wids	(225)	2,911	(3,136)
0186290 - Oth Deferred Charges - Operation	-	-	-
0186450 - Error Suspense - Other Product	(4,565,705)	(2,054,512)	(2,511,193)
0186460 - Error Suspense - Mapps(Invoice)	92,758	51,363	41,395
0186470 - Error Suspense - Corp Payroll	-	155	(155)
0186480 - Misc Debits To Be Cleared	279,162	182,252	96,910
0803150 - Med/Heavy Trucks Gvwr greater than 26K	4,651,704	4,151,318	500,386

Duke Energy Business Services

Working Trial Balance
2020M12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0803290 - Miscellaneous Expense	1,756,468,386	1,559,473,688	196,994,699
0803400 - Auto and Truck Exp Distributed	(1,761,121,441)	(1,563,625,907)	(197,495,535)
0830200 - Trenchers and Cable Plows	299	299	-
0830360 - Mobile Equipment	1,052	602	450
1862_OTHER_DEF_DR - Other Deferred Debits	(2,436,644)	2,008,791	(4,445,434)
0804110 - Unproductive Time Distributed	-	11,536	(11,536)
0804220 - Holidays	-	-	-
0804280 - Scheduled Time Earned Unworked	-	-	-
1867_ODA_CLR_LBR - Other Deferred Debits - Labor Clearing	-	11,536	(11,536)
0143223 - LT Tax Reclass State Dr	-	857,944	(857,944)
1524_LT_TAX_RCVABLE - Long Term Tax Receivable	-	857,944	(857,944)
OTHER_ASSETS - Other Long-Term Assets	149,946,438	(85,398,609)	235,345,047
OTH_NONCURR_ASSETS - Total Other Noncurrent Assets	*960,301,439*	*739,318,318*	*220,983,121*
BALANCE - Balance	*-*	*-*	*-*
ASSETS - Total Assets	2,746,514,350	2,494,791,568	251,722,782
0232002 - A/P - Misc - Gen - Acctg	24,893,639	31,156,575	(6,262,936)
0232009 - Purchasing Card Accrual	18,278,636	11,484,491	6,794,146
0232016 - AP PS8.9 Vendors Payable	117,958,870	126,298,968	(8,340,098)
0232018 - EAM Payables	170,067,518	229,405,427	(59,337,909)
0232110 - Vouchers Payable - Automated	10,967,973	13,457,468	(2,489,495)
0232120 - Vouchers Payable - Special	28,281,870	20,802,277	7,479,593
0232135 - Employee Expense Payable	-	-	-
0232221 - Employee Relocation - Nei	(101,390)	(165,841)	64,451
0232996 - Capital - Accruals	29,081,680	22,942,473	6,139,207
0242110 - Contract Retentions	946,594	1,923,525	(976,931)
2102_ACCT_PAY_TRADE - Accounts Payable Trade	400,375,392	457,305,364	(56,929,971)
0232061 - Checks not presented - reclass	25,460,014	21,137,700	4,322,315
2104_AP_BANKS - Accounts Payable Banks	25,460,014	21,137,700	4,322,315
ACCOUNTS_PAYABLE - Accounts Payable	425,835,407	478,443,063	(52,607,657)
0232232 - A/P Affiliates	10,692,211	10,805,211	(113,000)
2107_AP_CONS_CO - Intercompany Accounts Payable	10,692,211	10,805,211	(113,000)
ACCOUNTS_PAY_AFFIL - Accounts payable to affiliated companies	10,692,211	10,805,211	(113,000)
0233150 - IC Moneypool - ST Notes Pay	492,084,000	408,828,000	83,256,000
2204_NOTE_PAY_CONS - Intercompany Notes Payable	492,084,000	408,828,000	83,256,000
ST_NOTES_PAY_AFFIL - Notes payable to affiliated companies	492,084,000	408,828,000	83,256,000
0236981 - Fed Inc Tax Payable - Prev Yr	27,873	-	27,873
0236990 - Fed Inc Tax Payable - Current	278,679	15,343,515	(15,064,836)
2411_ACC_FIT - Accrued Federal Income Taxes	306,551	15,343,515	(15,036,964)
0236001 - State It Payable Other	(114,064)	2,112,024	(2,226,088)

DUKE ENERGY

Duke Energy Business Services

Working Trial Balance
2020M12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0236965 - Accrued SIT - Prior Year	-	(138,045)	138,045
2412_ACC_SIT - Accrued State Income Taxes	(114,065)	1,973,979	(2,088,043)
0236470 - Franchise Tax Accrual	-	(9)	9
0236840 - Ohio Commercial Activity Tax	(416)	(416)	-
2421_OTHER_ACC_TAX - Other Accrued Taxes	(416)	(425)	9
0236906 - Use Tax Payable	195,135	(57,906)	253,041
2423_ACC_TAX_SLS_USE - Accrued Sales Tax Use	195,135	(57,906)	253,041
0236150 - St/Local Unemployment Tax Liab	10,461	23,109	(12,648)
0236700 - Employer FICA Tax Liab	20,800,805	10,271,437	10,529,369
0236750 - Federal Unemployment Tax Liab	2,366	8,435	(6,068)
0241110 - State Income Tax Wh - Employee	1,127,113	245,030	882,083
0241150 - Federal Income Tax Wh - Employee	(11,542)	(107,620)	96,078
0241160 - FICA Withheld - Employee	(2,182)	(16,630)	14,448
0241335 - Local Taxes Withheld	236,398	211,175	25,223
2428_ACC_TAX_PAYROLL - Accrued Payroll Tax	22,163,419	10,634,935	11,528,484
TAXES_ACCRUED - Taxes Accrued	22,550,624	27,894,098	(5,343,474)
0234000 - IC Moneypool - ST Interest Pay	3,548	21,384	(17,835)
2303_ACC_INT_CONS - Intercompany Interest Accrued	3,548	21,384	(17,835)
INTEREST_ACCRUED - Interest Accrued	3,548	21,384	(17,835)
0243103 - Current Cap Lease Oblig - Tax	304,881	128,226	176,655
2156_CLTD_CAP_LEASE - Current Ltd_Cap_Lease	304,881	128,226	176,655
CURRENT_LTD - Current Maturities of Long-Term Debt	304,881	128,226	176,655
0232004 - Vision Deduction	(27,581)	(25,841)	(1,740)
0232005 - Long Term Disability Deduction	115,429	113,792	1,637
0232045 - Supplemental Life Deductions	295,449	291,139	4,309
0232048 - Supplemental AD&D Deduction	40,445	39,946	499
0232049 - Medical & HSA Deductions	(291)	135	(426)
0232052 - Medical Spending Acct Deduct	(1)	(1)	-
0232053 - Dependent Spending Acct Deduct	23,434	-	23,434
0232067 - Dental Deductions	(269)	-	(269)
0232126 - Accrued Audit Fees	3,742,001	1,679,001	2,063,000
0242381 - Retirement Bank Accrual	4,495,656	5,102,089	(606,433)
2101_ACCRUED_LIABS - Accrued Liabilities	8,684,272	7,200,262	1,484,011
0232039 - Payable 401K Incentive Match	4,666,907	7,689,406	(3,022,499)
0242033 - Wages Payable - Accrual	1,823,815	7,593,813	(5,769,998)
0242220 - Legal Employee Deductions	7,560	11,402	(3,842)
0242400 - Collections for United Way	330,543	324,521	6,022
0242440 - Cash Coll and Contrib To Trustee	7,243,014	(150,490)	7,393,503
0242450 - Collections From Payroll - Misc	7,984	8,634	(650)
0242460 - Prov For Incentive Ben Prog	81,467,297	149,941,453	(68,474,156)
0242461 - Prior Year Incentive Accrual	(148,614)	-	(148,614)

Duke Energy Business Services

Working Trial Balance
2020M12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0242490 - Vacation Carryover	106,675,613	101,576,457	5,099,156
0242660 - Collection - Contr Stk Pur 401 - K	4,112,947	8,859,720	(4,746,773)
0242690 - Executive Incentive Accrual	2,000,000	-	2,000,000
2349_CL_OTH_COMP - Other Current Liabilities - Comp	208,187,067	275,854,916	(67,667,849)
0232260 - Deposit Account	918,359	550,464	367,895
0242175 - Curr Operating Lease Oblig	58,265,045	60,545,455	(2,280,411)
0242185 - ST Oper Lse Obligation Red Hat	-	-	-
0242396 - CURR&ACCR LIAB-WORKERS COMP	11,863	11,653	211
0242398 - CURR&ACCR LIAB MISC	16,819	16,819	-
0242650 - Accrued Payable - Other	-	90	(90)
2350_OTHER_CURR_LIAB - Other Current Liabities	59,212,086	61,124,481	(1,912,395)
0242215 - Payroll Severance Reserves	3,815,489	14,476,353	(10,660,864)
0242216 - Payrll ST Retention/Spcl Rsrvs	2,589,087	2,953,883	(364,796)
2356_SEVR_RSRV_CLIAB - Severance Reserve	6,404,576	17,430,236	(11,025,660)
0242797 - NQ Pension Current FPC SERP/ND	34,090	-	34,090
0242897 - NQ Pension Current ECBP	8,784,125	6,556,900	2,227,225
0242898 - OPEB Current Liab - Life	731,102	240,221	490,881
0242997 - NQ Pension Current SSERP	2,623,084	2,654,261	(31,177)
0242998 - OPEB Current Liab - Medical	-	403,296	(403,296)
0242999 - Misc Liab - FAS 112	2,038,200	1,748,018	290,182
2366_OCL_PENSION - Other Current Liab-Pension	14,210,601	11,602,696	2,607,905
OTHER - Total Other Liabilities	296,698,602	373,212,590	(76,513,988)
CURRENT_LIABILITIES - Total Current Liabilities	1,248,169,273	1,299,332,572	(51,163,299)
0227103 - LT Cap Lease Oblig - Tax Oper	136,060,565	136,365,446	(304,881)
2508_LTD_CAP_LSE - Long-Term Debt - Cap Lse	136,060,565	136,365,446	(304,881)
LONG_TERM_DEBT - Long-Term Debt	136,060,565	136,365,446	(304,881)
0190001 - Adit: Prepaid: Federal Taxes	(229,369,779)	(185,088,500)	(44,281,279)
0190002 - Adit: Prepaid: State Taxes	(30,067,424)	(24,937,864)	(5,129,560)
0190051 - Accum Deferred FIT-OCI	(4,205,895)	(4,205,895)	-
0190052 - Accum Deferred SIT-OCI	(566,261)	(566,265)	4
0282100 - Adit: PpandE: Federal Taxes	120,602,667	118,186,565	2,416,103
0282101 - Adit: PpandE: State Taxes	16,237,373	16,896,275	(658,902)
0283020 - Valuation Allowance	-	(980,963)	980,963
0283100 - Adit: Other: Federal Taxes	145,954,323	89,802,427	56,151,896
0283101 - Adit: Other: State Taxes	19,650,598	12,229,656	7,420,943
2671_ACC_DFIT - Accumulated Deferred Income Taxes	38,235,603	21,335,436	16,900,167
DEFERRED_INCOME_TAX - Deferred Income Taxes	38,235,603	21,335,436	16,900,167
0253690 - Pension Deferred Credits	-	-	-
0254689 - Reg Liability - OPEB Medical	27,830,318	27,252,133	578,185
0254690 - Reg Liability - OPEB Life	(3,258,006)	124,907	(3,382,913)
2647_REG_LIAB_PEN - Reg Liability - Pension	24,572,312	27,377,040	(2,804,728)

Duke Energy Business Services

Working Trial Balance
2020M12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
REGULATORY_LIAB - Regulatory Liabilities	24,572,312	27,377,040	(2,804,728)
0227175 - LT Operating Lease Obligation	182,237,950	195,121,808	(12,883,859)
0227185 - LT Oper Lse Obligation Red Hat	-	3,087,467	(3,087,467)
2513_LTD_OP_LSE - Operating Lease Liabilities	182,237,950	198,209,275	(15,971,325)
OP_LEASE_LIAB - Operating Lease Liabilities	182,237,950	198,209,275	(15,971,325)
0228314 - OPEB NonCur Liab - Life	18,213,252	6,435,004	11,778,247
0228315 - OPEB NonCur Liab - Medical	44,200,181	61,240,074	(17,039,894)
0228324 - Schm Dpc Pos Emp FAS 112	-	-	-
0228325 - Schm Post Emp FAS 112	14,493,636	11,611,389	2,882,247
0228340 - Nonqualified Plans Liability	24,461,578	25,342,825	(881,247)
0228346 - Pension Liability - FAS 87	251,118,054	-	251,118,054
0228348 - Pension Liab - FAS 87(Cinergy)	-	-	-
0228403 - Deferred Serp - Active Empl	2,565,527	2,324,918	240,609
0228405 - 2000 Class Deferred Compensat	5,729,820	7,851,686	(2,121,866)
0253630 - Schm Exec Cash Bal Plan	130,664,745	128,614,008	2,050,737
2669_ODC_PENSION - Other Deferred Cr - Pension	491,446,792	243,419,905	248,026,888
ACC_PEN_OTH_BEN_COST - Accrued Pension and Other Post-Retirement Benefit Costs	491,446,792	243,419,905	248,026,888
0228250 - Inactive - Schm Worker'S Comp - Other	109,236	103,297	5,939
2650_ODC_INJ_DMG - Other Deferred Cr - Injury/Damage Reserv	109,236	103,297	5,939
0224696 - Other Longterm Liab	228,768	228,768	-
0236701 - Employer FICA Tax Liab LT	14,728,217	-	14,728,217
0242803 - Deferred Rent	(2,210,095)	(1,998,470)	(211,624)
0253035 - Misc Def Cr - Genl Acctg	202,219	219,038	(16,819)
0253043 - OPEB - FAS106 Grantor Trust	9,724,707	7,615,563	2,109,144
0253082 - OTH DEFER CR MISCELLANEOUS	675,655	713,639	(37,984)
2651_OTHER_DEF_CR - Other Deferred Credits	23,349,472	6,778,538	16,570,934
0236942 - State Inc Tax Payable - Prior Yrs LT	77	77	-
2674_LT_LIAB_UTP - LT Liabilities UTP	77	77	-
OTHER_DEF_CR_LIAB - Deferred Credits and Other Liabilities	23,458,786	6,881,912	16,576,873
OTH_NONCURR_LIABILITIES - Total Other Noncurrent Liabilities	759,951,442	497,223,567	262,727,875
LIABILITIES - Total Liabilities	*2,144,181,280*	*1,932,921,586*	*211,259,695*
0201000 - Common Stock Issued	4	4	-
3111_COMMON_STOCK - Common Stock	4	4	-
CMN_STOCK - Common Stock	4	4	-
0207008 - Additional Paid In Capital	(2,437,391)	(2,437,391)	-
0208000 - Donations From Stockholder	47,200,000	47,200,000	-
0208010 - Donat Recvd From Stkhld Tax	(669,224)	(669,224)	-
0211003 - Misc Paid in Capital	214,839,126	214,839,126	-

Duke Energy Business Services

Working Trial Balance
2020M12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0211004 - Misc Paid In Capital Purch Acctg	(180,602,490)	(180,602,490)	-
0211005 - Misc Paid In Capital Premerger Equity	(48,887,321)	(48,887,321)	-
3211_ADD_PAID_CAP - Additional Paid in Capital	29,442,700	29,442,700	-
APIC - Additional Paid in Capital	29,442,700	29,442,700	-
0216000 - Unapprop Retained Earnings	(44,321,728)	(44,321,728)	-
0216100 - Unappr Undistr Subsid Earnings	592,571,181	552,854,280	39,716,901
0439300 - ADJUST TO R/E	-	(2,803,928)	2,803,928
3311_RET_EARN - Retained Earnings	548,249,453	511,336,480	36,912,973
RE_CHANGE - Current Year Net Income	40,463,088	36,912,973	3,550,115
TOTAL_RE - Retained Earnings	588,712,540	548,249,453	40,463,088
0219020 - FAS 106 actuarial gain or loss	-	-	-
0219035 - OCI-Actuarial GL Qual	-	-	-
0219036 - OCI-Actuarial GL Qual Fed Tx	4,161,058	4,161,058	-
0219037 - OCI-Actuarial GL Qual St Tx	560,227	560,227	-
0219038 - OCI-Actuarial GL NQ	(507,764)	(507,764)	-
0219039 - OCI-Actuarial GL NQ Fed Tx	452,313	452,313	-
0219040 - OCI Actuarial GL NQ St Tx	60,899	60,899	-
0219041 - FAS 106 Actuarial GL Fed Tx	(407,476)	(407,476)	-
0219042 - FAS 106 Actuarial GL St Tx	(54,860)	(54,860)	-
0219101 - OCI - FAS 87 actuarial gain or loss	(20,374,787)	(20,374,787)	-
0219103 - OCI - NQ 87 actuarial gain or loss	(1,707,007)	(1,707,007)	-
0219106 - OCI - FAS 106 actuarial gain or loss	1,995,221	1,995,221	-
ACCUM_OCI_PEN_OPEB - ACCUM_OCI_OPEB - Accumulated OCI - Pension and OPEB	(15,822,174)	(15,822,174)	-
OCITotal_exEPU - OCI Total excluding EPU	(15,822,174)	(15,822,174)	-
OCITotal - Total Other Comprehensive Income	(15,822,174)	(15,822,174)	-
3411_ACCUM_OCI - Accumulated Other Comprehensive Income	(15,822,174)	(15,822,174)	-
ACCUM_OCI - Accumulated Other Comprehensive Income	(15,822,174)	(15,822,174)	-
SHARE_EQUITY - Shareholders' Equity	602,333,070	561,869,982	40,463,088
EQUITY - Total Shareholders' Equity	*602,333,070*	*561,869,982*	*40,463,088*
LIABILITIES_AND_EQ - Total Liabilities and Equity	2,746,514,350	2,494,791,568	251,722,782
0456949 - Other Revenue Affiliate	60,897,810	56,734,639	4,163,171
4106_IC_ELEC_REG - Interco Electric Rev - Reg	60,897,810	56,734,639	4,163,171
0417007 - Misc Revenue-Reg	8	(408)	416
0454400 - Other Electric Rents	20,100	20,250	(150)
0456100 - Profit Or Loss on Sale of M&S	-	(1,075)	1,075
4507_OTH_ELEC_REG - Other Electric Revenue Regulated	20,108	18,767	1,341
REGULATED_ELECTRIC - Regulated Electric	60,917,918	56,753,406	4,164,512
0417000 - Misc Revenue	2,830,997	3,606,984	(775,986)

Duke Energy Business Services

Working Trial Balance
2020M12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
46XX_OTH_ELEC_REV_NR - Other Electric Rev NonRegulated	2,830,997	3,606,984	(775,986)
0417310 - Products and Svcs - NonReg	(58,658,485)	(66,981,864)	8,323,379
0457103 - SC Dir Op Rev Ofst	(58,565,786)	(66,981,864)	8,416,077
0457203 - SC Indr Op Rev Offst	(2,851,105)	(3,626,826)	775,721
4607_OTH_MISC_REV_NR - Other Misc Rev NonReg	(2,758,407)	(3,626,826)	868,420
NR_ELEC_NATGAS_OTH - Non-Regulated Electric, Natural Gas and Other	72,591	(19,843)	92,433
OPERATING_REVENUE - Total Operating Revenues	60,990,509	56,733,564	4,256,945
0501996 - Fuel Expense	708	-	708
5154_COS_FUEL_COAL - Fuel Cost - Coal	708	-	708
FUEL_AND_PURCH_PWR - Fuel used in Electric Generation and Purchased Power	708	-	708
0417320 - Exp - Unreg Products and Svcs	326,089	112,094	213,996
0426400 - Exp/Civic and Political Activity	7,079,245	6,775,019	304,226
0426510 - Other	-	165	(165)
0426540 - Employee Service Club Dues	998	553	444
0457102 - SC Direct O&M Offst	(661,700,218)	(720,998,639)	59,298,421
0457202 - SC Indirect O&M Ofst	(206,972,166)	(218,330,949)	11,358,783
0457700 - Allocated Employee Bnfts Offset	-	4,147	(4,147)
0500000 - Suprvsn and Engrg - Steam Oper	10,569,391	11,811,184	(1,241,794)
0501150 - Coal Handling	1,389	3,575	(2,186)
0502100 - Fossil Steam Exp - Other	805,723	1,410,936	(605,212)
0506000 - Misc Fossil Power Expenses	2,565,609	3,730,393	(1,164,784)
0510000 - Suprvsn and Engrng - Steam Maint	2,018,166	2,488,514	(470,348)
0510100 - Suprvsn and Engrng-Steam Maint - Rec	-	271	(271)
0511000 - Maint of Structures - Steam	378,816	511,114	(132,298)
0512100 - Maint of Boiler Plant - Other	-	8,925	(8,925)
0513100 - Maint of Electric Plant - Other	737,673	639,900	97,773
0528000 - Maint Suprvsn and Enginrng - Nuc	13,420	-	13,420
0543000 - Maint - Reservoir Dam and Waterway	-	776	(776)
0548100 - Generation Expenses - Other Ct	-	78	(78)
0549000 - Misc - Power Generation Expenses	(62,582)	97,706	(160,288)
0553000 - Maint - Gentg and Elect Equip - Ct	6,534	45,077	(38,543)
0554000 - Misc Power Generation Plant - Ct	138	7,951	(7,813)
0557000 - Other Expenses - Oper	366	238	128
0561100 - Load Dispatch - Reliability	14,685	11,817	2,867
0561200 - Load Dispatch - MnitorandOprtrnsys	19,629	16,928	2,701
0561300 - Load Dispatch - TranssvcandSch	2,318	731	1,587
0566000 - Misc Trans Exp - Other	19,249	21,705	(2,456)

Duke Energy Business Services

Working Trial Balance
2020M12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0569200 - Maint of Computer Software	20,270	13,642	6,628
0571000 - Maint of Overhead Lines - Trans	-	2,320	(2,320)
0581004 - Load Dispatch-Dist of Elec	1,132	1,005	127
0586000 - Meter Expenses - Dist	193	1,974	(1,781)
0587000 - Cust Install Exp - Other Dist	150	600	(450)
0588100 - Misc Distribution Exp - Other	6,886,693	10,772,381	(3,885,688)
0590000 - Supervsn and Engrng - Dist Maint	-	169	(169)
0593000 - Maint Overhd Lines - Other - Dist	2,925,609	1,879,149	1,046,460
0807000 - Gas Purchased Expenses	2,916	11,589	(8,673)
0870000 - Distribution Sys Ops - Supv/Eng	-	569	(569)
0902000 - Meter Reading Expense	2,049	24,080	(22,031)
0903000 - Cust Records and Collection Exp	72,001,761	74,817,270	(2,815,509)
0903100 - Cust Contracts and Orders - Local	634	4,411	(3,777)
0903200 - Cust Billing and Acct	1,651,955	1,941,270	(289,315)
0903300 - Cust Collecting - Local	4,555	4,865	(310)
0903400 - Cust Receiv and Collect Exp - Edp	-	17,761	(17,761)
0908000 - Cust Asst Exp-Conservation Programs - Rec	720	4,799	(4,078)
0909650 - Misc Advertising Expenses	4,629	3,009	1,620
0910000 - Misc Cust Serv/Inform Exp	57,194	200,285	(143,091)
0910100 - Exp - Rs Reg Prod/Svces - Cstaccts	1,700,308	1,693,638	6,671
0911000 - Supervision	-	5,734	(5,734)
0912000 - Demonstrating and Selling Exp	14,089	81,181	(67,092)
0912200 - EV Employee Incentive	(12,000)	15,000	(27,000)
0913001 - Advertising Expense	7,996	80,993	(72,997)
0916000 - Miscellaneous Sales Expense	5,969,971	5,211,807	758,164
0926000 - Employee Benefits	227,525,122	227,051,333	473,789
0926420 - Employees' Tuition Refund	777	40	737
0926600 - Employee Benefits - Transferred	469,380,303	534,232,652	(64,852,350)
52XX_OPER_EX - Operating Expenses	(56,028,499)	(53,556,263)	(2,472,236)
0932000 - Maintenance of General Plant	-	(1,838)	1,838
53XX_REPAIR_MAINT - Repairs and Maintenance	-	(1,838)	1,838
0924050 - Intercompany Property Insurance Exp	346,960	290,091	56,869
0931008 - A and G Rents IC	34,767,405	35,291,402	(523,996)
6X05_CON_GEN_ADMIN - Intercompany Admin and General Expenses	35,114,365	35,581,493	(467,128)
0107888 - CWIP - BU Bal Sht - Svc Co Exp	1,383,033,297	1,281,370,361	101,662,936
0108888 - RWIP - BU Bal Sht - Svc Co Exp	8,268,597	8,996,668	(728,071)
0121888 - Non-Util Prpty BU B/S SC Exp	(966,086)	7,044,540	(8,010,626)
0163888 - Stores Expense - BU Bal Sht - SvcCo Exp	112,209,766	101,345,471	10,864,295

Duke Energy Business Services

Working Trial Balance
2020M12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0182888 - Oth Reg Assets - BU Bal Sht - SvcCo Exp	10,248,216	7,694,100	2,554,116
0183888 - Prelim Srvy&Invest - BU Bal Sht - SvcCo Exp	1,213,525	1,080,512	133,013
0184888 - Clearing Acct - BU Bal Sht - SvcCo Exp	42,797	(4,230,738)	4,273,536
0185888 - Temp Facil - BU B/S-SvcCoExp	(67,783)	(823,072)	755,288
0186888 - Misc Def Dbt - BU Bal Sht - SvcCo Exp	77,394,630	90,778,755	(13,384,125)
0426100 - Donations	3,331,161	3,068,250	262,912
0426300 - Penalties	-	2,252	(2,252)
0457101 - SC Direct A&G Offst	(1,998,347,794)	(2,033,554,913)	35,207,119
0457201 - SC Indirect A&G Ofst	(825,355,750)	(839,695,450)	14,339,700
0920000 - A and G Salaries	407,781,437	411,136,437	(3,354,999)
0920001 - SC O&M Labor Deferral	64,134	-	64,134
0920100 - Salaries & Wages - Proj Supt - NCRC Rec	2,180	67,797	(65,617)
0921100 - Employee Expenses	4,399,467	16,867,396	(12,467,929)
0921101 - Employee Exp - NC	1,083	2,033	(950)
0921110 - Relocation Expenses	14,127	1,334	12,794
0921200 - Office Expenses	46,053,795	58,936,071	(12,882,276)
0921300 - Telephone and Telegraph Exp	22,657	80,526	(57,869)
0921400 - Computer Services Expenses	32,820,518	39,287,279	(6,466,761)
0921540 - Computer Rent (Go Only)	60,482,968	57,371,143	3,111,824
0921600 - Other	21,302	52,635	(31,332)
0921980 - Office Supplies and Expenses	463,085,717	593,957,286	(130,871,570)
0922000 - Admin Exp Transfer	(270)	78,976	(79,246)
0923000 - Outside Services Employed	142,267,658	145,012,734	(2,745,076)
0923100 - Outside Svcs Cont -Proj Supt - NCRC Rec	7,304	-	7,304
0923980 - Outside Services Employee and	3,551,650	2,817,223	734,427
0924000 - Property Insurance	200,606	180,872	19,734
0924980 - Property Insurance For Corp.	13,333,003	13,373,205	(40,202)
0925000 - Injuries and Damages	10,615	11,838	(1,223)
0925200 - Injuries and Damages - Other	536,356	563,255	(26,898)
0925980 - Injuries and Damages For Corp.	1,432,919	1,387,903	45,016
0928000 - Regulatory Expenses (Go)	12,000	-	12,000
0928030 - Prof Fees Consultant	-	(3,364)	3,364
0930150 - Miscellaneous Advertising Exp	2,095,155	1,133,760	961,395
0930200 - Misc General Expenses	(181,045,894)	(174,469,729)	(6,576,164)
0930210 - Industry Association Dues	-	3,229,131	(3,229,131)
0930220 - Exp of Servicing Securities	(427,729)	(39,623)	(388,106)
0930230 - Dues To Various Organizations	642,976	359,951	283,025

Duke Energy Business Services

Working Trial Balance
2020M12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0930240 - Director'S Expenses	4,588,042	5,105,863	(517,821)
0930250 - Buy\Sell Transf Employee Homes	905,184	1,075,567	(170,383)
0930600 - Leased Circuit Charges - Other	-	57	(57)
0930700 - Research and Development	39,095	189,290	(150,194)
0930940 - General Expenses	198,563	233,694	(35,131)
0931001 - Rents - AandG	32,444,180	30,613,525	1,830,655
0931003 - Lease Amortization Expense	(26,417)	371,600	(398,017)
0935100 - Maint General Plant-Elec	382,636	328,097	54,538
0935200 - Cust Infor and Computer Control	195,544	67,310	128,234
6XXX_GEN_ADMIN - Administrative and General Expenses	(192,902,862)	(167,542,193)	(25,360,670)
OTHER_OP_AND_MAINT - Operations, Maintenance and Other	(213,816,997)	(185,518,801)	(28,298,196)
0403500 - Depr of General Plant	203,654,794	174,028,592	29,626,202
540X_DDA_PPE - Depreciation and Depletion	203,654,794	174,028,592	29,626,202
DEPREC_AND_AMORTIZ - Depreciation and Amortization	203,654,794	174,028,592	29,626,202
0408040 - NC Property Tx - Misc NonUtility	6,851,447	6,625,546	225,900
0408120 - Franchise Tax - Non Electric	-	968	(968)
0408150 - State Unemployment Tax	464,434	483,214	(18,781)
0408151 - Federal Unemployment Tax	(114,428)	404,874	(519,303)
0408152 - Employer FICA Tax	56,930,521	62,505,897	(5,575,377)
0408153 - Employer Local Tax	-	4,934	(4,934)
0408205 - Highway Use Tax	58,393	59,689	(1,296)
0408470 - Franchise Tax	1,765,253	2,239,051	(473,798)
0408800 - Federal Highway Use Tax - Elec	1,100	51,593	(50,493)
0408820 - Misc NonUtility Tax	-	111	(111)
0408851 - Sales and Use Tax Exp	(5,446,639)	(424,353)	(5,022,285)
0408960 - Allocated Payroll Taxes	(23,047,176)	(24,801,807)	1,754,630
0457104 - SC Direct PT Offst	(13,073,536)	(15,088,744)	2,015,208
0457200 - SC Indirect PT Offst	(25,378,429)	(32,061,619)	6,683,189
55XX_MISC_TAX - Miscellaneous Taxes	(989,062)	(645)	(988,417)
PROPERTY_AND_OTR_TAX - Property and Other Taxes	(989,062)	(645)	(988,417)
OPERATING_EXPENSES - Total Operating Expenses	(11,150,556)	(11,490,853)	340,297
0421100 - Gain on Disposal of Property	-	29	(29)
0421114 - Gain/Loss on Leases	-	(3,278)	3,278
0421200 - Loss on Disposal of Property	-	(1,285,701)	1,285,701
7519_GAINLOSS_PPE - PpandE Gain (Loss)	-	(1,282,393)	1,282,393
GAIN_SALE_OTH_ASSET - Gain/(Loss) on Sales of Other Assets and Other, net	-	(1,282,393)	1,282,393

Duke Energy Business Services

Working Trial Balance
2020M12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
OTH_OPER_GAINLOSS - Other Operating Gains and Losses	-	(1,282,393)	1,282,393
OPERATING_INCOME - Operating Income	72,141,065	66,942,024	5,199,041
0421940 - Misc Income	(21,030,228)	(16,265,802)	(4,764,425)
0426200 - Life Insurance Expense	(151,043)	(162,458)	11,415
0457988 - Allocated other income or exp offset	(6,905,626)	(7,675,513)	769,888
0926999 - Non Service Cost (ASU 2017-07)	(27,784,810)	(23,778,858)	(4,005,952)
71XX_OTHER_INCOME - Other Income	-	-	-
0419240 - Miscellaneous Interest	653,488	(2,055)	655,542
7310_INT_DIV - Interest and Dividends	653,488	(2,055)	655,542
OTHER_INCOME_AND_EXP - Other Income and Expenses	653,487	(2,054)	655,542
EARNINGS_BFR_INT_TAX - Earnings Before Interest Expense and Taxes	72,794,552	66,939,969	5,854,583
0431400 - Int/Other Notes and Acct Pay	233,733	324,085	(90,352)
8220_INT_OTHER_DEBT - Interest on Other Debt	233,733	324,085	(90,352)
0431000 - Int Exp - Taxes	(159,417)	1,126	(160,543)
0431002 - Int Exp - Other	-	6,081,706	(6,081,706)
0431130 - Interest Exp - Capital Lease	10,506,153	4,380,453	6,125,700
8410_MISC_INT_EXP - Miscellaneous Interest Expense	10,346,736	10,463,285	(116,549)
0430216 - IC Moneypool - Interest Exp	4,121,443	10,702,309	(6,580,866)
8430_INTERCO_INT - Intercompany Interest Expense	4,121,443	10,702,309	(6,580,866)
0457301 - SC Ind Intrst Offset	(3,704,934)	(11,031,169)	7,326,235
8510_INT_COST_CAP - Interest Costs on Capital Debt Expense	(3,704,934)	(11,031,169)	7,326,235
INTEREST_EXPENSE - Interest Expense	10,996,977	10,458,509	538,468
EARNINGS_BEFORE_TAX - Earnings From Continuing Operations Before Income Taxes	61,797,575	56,481,460	5,316,115
0409220 - Federal Income Tax - NonUtility CY	278,679	15,343,515	(15,064,836)
0409221 - Federal Income Tax - NonUtility PY	3,168,374	1,975,437	1,192,937
8611_CURR_FIT - Current Federal Income Taxes	3,447,052	17,318,951	(13,871,899)
0409202 - State Income Tax NonUtility	37,924	2,112,024	(2,074,100)
0409233 - Tax expense - state nonutility - PY	297,747	(5,367)	303,114
8612_CURR_SIT - Current State Income Taxes	335,671	2,106,657	(1,770,987)
0410240 - Dfit: Non - Utility: Curr Year	124,134,378	111,185,935	12,948,443
0410241 - Dfit: Non - Utility: Prior Yr Cr	5,978,485	1,061,898	4,916,586
0411240 - Dfit: Non - Utility: Curr Yr Cr	(104,943,491)	(109,620,586)	4,677,096
0411241 - Other Deferred Taxes PY	(9,069,713)	(2,501,323)	(6,568,390)
8621_DEF_FIT - Deferred Federal Income Taxes	16,099,659	125,925	15,973,734
0410242 - Dsit: Non - Utility: Curr Year	16,868,998	14,969,547	1,899,450
0410243 - Dsit: Non - Utility: Prior Year	804,915	142,969	661,946
0411242 - Dsit: Non - Utility: Curr Yr Cr	(15,081,048)	(14,758,796)	(322,252)

Duke Energy Business Services

Working Trial Balance
2020M12
YTD

	Dec 2020 Actuals	Dec 2019 Actuals	Variance
0411243 - Dsit: Non - Utility: Prior Yr Cr	(1,140,838)	(336,766)	(804,072)
8622_DEF_SIT - Deferred State Income Taxes	1,452,026	16,954	1,435,072
INCOME_TAXES - Income Tax Expense (Benefit) From Continuing Operations	21,334,408	19,568,487	1,765,921
INC_CON_OPS_ATTR_DEC - Income From Continuing Operations Attributable to Duke Energy Corp	40,463,167	36,912,973	3,550,194
INC_FROM_CONT_OPS - Income (Loss) From Continuing Operations	40,463,167	36,912,973	3,550,194
4181107 - Earnings of Sub	(79)	-	(79)
7210_EQ_SUBS - Earnings of Subsidiaries	(79)	-	(79)
EARNINGS_OF_SUBSID - Earnings (Loss) of Subsidiaries	(79)	-	(79)
INC_BEF_EXT_CUM - Net Inc Bfr Ext and Chg in Acct. Prin.	40,463,088	36,912,973	3,550,115
NET_INCOME_CONSOL - Consolidated Net Income	*40,463,088*	*36,912,973*	*3,550,115*
NET_INCOME_ATTRIB_CO - Net Income Attributable to Company	40,463,088	36,912,973	3,550,115
NET_INCOME - Net Income Attributable to Controlling Interest	40,463,088	36,912,973	3,550,115
Trial Balance	40,463,088	36,912,973	-

Duke Energy Business Services

Working Trial Balance
2021M12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0131034 - Cash BOA 0484 DEBS	6,476,415	(243,106)	6,719,521
0131100 - Cash - Various Banks	18,094,394	25,460,014	(7,365,621)
0131141 - Cash PNC 3752	(61,510)	(458,846)	397,337
0131235 - Cash Wells 7780 PE-SVC Co	15,766	7,871	7,895
0131260 - Cash JPM 1260 DEBS	8,504,736	-	8,504,736
0131710 - Cash - FUNB Payroll Apd	3,297,658	2,376,904	920,754
0131714 - Cash - DEBS General	(9,553,722)	(6,694,232)	(2,859,490)
0131780 - Peoplesoft Payables	(8,479,162)	(18,063,830)	9,584,669
1111_CASH - Third Party Cash	18,294,575	2,384,775	15,909,800
CASHANDCASHEQUIV - Cash and Cash Equivalents	18,294,575	2,384,775	15,909,800
0142801 - A/R-Passport Interface	1	1	-
0142830 - A/R-Merch/Jobb/Contract Work	6,926	6,926	-
0143011 - A/R - Other - Gen Acctg	-	10,692,211	(10,692,211)
0143068 - Parking Funding Receivable	419	-	419
0143110 - Misc A/R - Clearing	-	2,152,275	(2,152,275)
0143150 - Emp Receivable Stock Option Tax	-	-	-
0143155 - Other A/R - Miscelleneous	55,469	91,007	(35,538)
0143180 - Ret Med Life Den/Prem Withheld	(49,033)	(38,849)	(10,184)
0143320 - Mar Billed - Edp	(663,825)	(20,936)	(642,889)
0184023 - Clearing Payroll Fixed Distr	2,688	(13,946)	16,634
1210_ACCT_REC_TRADE - A/R - Trade	(647,356)	12,868,690	(13,516,045)
0144700 - Prov for MARBS Uncollectibles	(500)	(500)	-
1215_ACCT_REC_AFDA - Allowance For Doubtful Accounts A/R	(500)	(500)	-
0143119 - Off - System Storms Receivables	12,266	12,266	-
0143640 - RCBP Admin A/R	59,078	59,078	-
0143927 - Employee Receivables	1,765	(28,462)	30,227
0146777 - AR Intercompany Crossbill (I)	-	-	-
0146999 - Inter - Unit Unconsolidated BU	1,171,274	1,568,601	(397,327)
1231_ACCT_REC_OTHER - A/R - Other	1,244,383	1,611,483	(367,100)
TOTAL_RECEIVABLES - Receivables	596,527	14,479,672	(13,883,145)
0146000 - AR Intercompany Crossbill	135,007,042	100,356,313	34,650,729
0146009 - I/C AR Rollup	785,518,306	557,044,043	228,474,264
0146974 - A/R - Affiliates	892,191	1,832,446	(940,255)
1233_ACCT_REC_CONS - Intercompany Accounts Receivable	921,417,539	659,232,802	262,184,738
RECEIVABLES_AFFIL_CO - Receivables from affiliated companies	921,417,539	659,232,802	262,184,738
0151150 - Jet Fuel	102,828	41,078	61,750
0154100 - Inventory	26,878,194	25,845,693	1,032,501
0154140 - Misc Inventory	(31,498)	-	(31,498)
0163110 - Stores Expense	-	94	(94)

Duke Energy Business Services

Working Trial Balance
2021M12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
1321_OTHER_MATERIAL - Other Materials	26,949,524	25,886,865	1,062,659
TOTAL_INVENTORY - Inventory	26,949,524	25,886,865	1,062,659
0182340 - Sch M: Vac Accrual Reg Asset	65,466,597	65,053,004	413,593
1491_REG_ASSET_OCA - Other Current Assets-Reg	65,466,597	65,053,004	413,593
REG_ASSET_CURRNT - Regulatory Assets	65,466,597	65,053,004	413,593
0165011 - Ppd - Software - Purchase	70,927,139	53,162,194	17,764,944
0165100 - Unexpired Insurance	-	1	(1)
0165400 - Misc Prepaid Expenses	1,100,044	593,435	506,609
0165513 - Prepaid Expense - Misc.	(604,669)	(766,971)	162,303
0165514 - Prepaid Rent/Deposit	3,074,821	3,074,821	-
1410_1470_PPAY_OTHER - Other Pre - Paid Assets	74,497,335	56,063,480	18,433,855
0172004 - Rents Rec-Real Estate	594,987	63,507	531,481
1490_OTH_CUR_ASSETS - Other Current Assets	594,987	63,507	531,481
0165075 - Interco Prepaid Insu SchM	-	-	-
1498_CON_OT_CT_ASSET - Intercompany Other Current Assets	-	-	-
OTHER_CURRENT_ASSETS - Other Current Assets	75,092,322	56,126,986	18,965,336
CURRENT_ASSETS - Total Current Assets	*1,107,817,086*	*823,164,105*	*284,652,981*
0107000 - SCHM Cwip	96,157,401	38,985,645	57,171,756
0107004 - SCHM CWIP (SOFTWARE)	150,058,690	119,906,475	30,152,214
1717_PPE_CIP - Construction in Progress	246,216,091	158,892,120	87,323,970
0101000 - Property Plant and Equipment	2,069,203,081	2,023,015,240	46,187,841
0101103 - Cap Lease Rate Base	-	81,476,969	(81,476,969)
0108552 - Non-Reg Plant in Svc Res Adj	(44,887,436)	(44,887,436)	-
0118200 - Other Utility Plant	281	-	281
1718_PPE_OTHER - Other	2,024,315,927	2,059,604,773	(35,288,847)
0106000 - Comp Const Unclassified	72,759,421	106,188,629	(33,429,208)
1719_PPE_REG_PLT_ELE - Reg Plant- Elec gen, dist and trans	72,759,421	106,188,629	(33,429,208)
TOTAL_COST - PP&E Cost	2,343,291,439	2,324,685,523	18,605,915
0108150 - Rsrv For Deprec - General P (I)	-	-	-
0108203 - Acc DD&A-Cap Rate Base	1,451,284	(22,722,111)	24,173,395
0108600 - SCHM Retirement Wip	2,772	54,803	(52,031)
1734_ACC_DDA_REG - Accumulated Depr Reg	1,454,056	(22,667,307)	24,121,363
0122000 - DDandA - NonUtil Prop - Gen	(1,456,522,701)	(1,338,969,409)	(117,553,292)
1735_ACC_DDA_NR - Accumulated Depr NonReg	(1,456,522,701)	(1,338,969,409)	(117,553,292)
ACCUM_DDA - Less Accumulated Depreciation and Amortization	(1,455,068,645)	(1,361,636,717)	(93,431,928)
PROP_PLANT_EQ_TOTAL - Net Property Plant and Equipment	*888,222,794*	*963,048,807*	*(74,826,013)*
0182359 - REPS Incremental Costs	2,662	1,072	1,590

Duke Energy Business Services

Working Trial Balance
2021M12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
1861_ODA_REG_ASSET - Other Deferred Debits - Regulatory Asset	2,662	1,072	1,590
0182318 - Other Reg Assets - Gen Acct	442,299,078	465,681,048	(23,381,970)
0182801 - Pension Post Retire P Acctg - FAS87 NQ	39,452,145	44,829,273	(5,377,128)
0186171 - Reg Asset FAS 158 OCI NQ	10,723,964	10,919,711	(195,747)
0186802 - Accr Pen FAS158 - Qual	(2,432,248)	11,659,624	(14,091,872)
1870_REG_ASSET_PEN - Regulatory Asset - Pension	490,042,938	533,089,655	(43,046,717)
REGULATORY_ASSETS - Regulatory Assets	490,045,601	533,090,728	(43,045,127)
0101102 - Oper Lease Right of Use Asset	366,587,714	345,364,337	21,223,377
0101110 - Oper Lse Right of Use Asset RH	44,907,465	44,907,465	-
0108202 - Accumulated DD&A - ROU Asset	(137,493,519)	(107,876,364)	(29,617,155)
0108210 - Depr Lse Right of use Asset RH	(7,843,111)	(5,131,085)	(2,712,026)
1739_OP_LEASE_A - Oper Lease Right of Use Assets	266,158,549	277,264,352	(11,105,803)
OP_LEASE_ROU_ASSETS - Operating Lease Right-of-Use assets	266,158,549	277,264,352	(11,105,803)
1231015 - Current Year Earnings of Sub - Loaded	(79)	(79)	-
1501_INV_CON_CO_CUR - Investment in Consolidated Companies	(79)	(79)	-
1231005 - Investment in Sub - Equity	(79)	-	(79)
1521_INV_CON_CO_HIST - Investment in Consolidated Companies - Hist	(79)	-	(79)
INVEST_CONSOL_SUBS - Investment in Consolidated Subsidiaries	(158)	(79)	(79)
0124310 - Other Assets	60	-	60
0186029 - Misc Def Debit MISO Activity	-	-	-
0186201 - Def Project/Acq Exp	-	1,657,916	(1,657,916)
0186882 - Straight Line Lease Defer DR	301,800	215,063	86,737
0186889 - Asset Recovery Deferred	1,997,471	1,646,134	351,337
0186984 - Other Long-Term Assets	4,755,000	4,665,000	90,000
1508_OTHER_ASSETS - Other Assets - Long-Term	7,054,331	8,184,113	(1,129,781)
0124400 - Cash Surrender Value - Life	8,353,517	8,568,993	(215,476)
1518_NCA_EXEC_INS - Non Current Assets - Executive Insurance	8,353,517	8,568,993	(215,476)
0128716 - Prefunded Pension (major)	-	-	-
0128717 - Prefunded Pension	175,686,836	135,629,976	40,056,860
1894_PRE_PENSION - Pre - Funded Pension Costs	175,686,836	135,629,976	40,056,860
0165022 - Non-Current Prepaid Expenses	100	-	100
0183000 - Prelim Survey and Investigation	122,386	(73)	122,459
0186104 - Deferred Asset-Exit Costs	285,594	1,654,366	(1,368,772)
0186110 - Miscellaneous Work in Process	103,073	103,073	-
0186120 - Misc. Wip - Fp Dist. Wids	-	(225)	225
0186195 - Deferred Rate Case Expense	728	-	728

Duke Energy Business Services

Working Trial Balance
2021M12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0186290 - Oth Deferred Charges - Operation	-	-	-
0186400 - SECI-Lakeland Intercon Upgrade	(200)	-	(200)
0186450 - Error Suspense - Other Product	(6,639,999)	(4,565,705)	(2,074,294)
0186460 - Error Suspense - Mapps(Invoice)	(75,884)	92,758	(168,642)
0186480 - Misc Debits To Be Cleared	(6,476,414)	279,162	(6,755,577)
0803150 - Med/Heavy Trucks Gvwr greater than 26K	4,651,704	4,651,704	-
0803290 - Miscellaneous Expense	1,975,627,388	1,756,468,386	219,159,002
0803400 - Auto and Truck Exp Distributed	(1,980,280,843)	(1,761,121,441)	(219,159,402)
0830200 - Trenchers and Cable Plows	299	299	-
0830360 - Mobile Equipment	1,452	1,052	400
1862_OTHER_DEF_DR - Other Deferred Debits	(12,680,616)	(2,436,644)	(10,243,972)
0804220 - Holidays	-	-	-
0804280 - Scheduled Time Earned Unworked	-	-	-
1867_ODA_CLR_LBR - Other Deferred Debits - Labor Clearing	-	-	-
OTHER_ASSETS - Other Long-Term Assets	178,414,068	149,946,438	28,467,630
OTH_NONCURR_ASSETS - Total Other Noncurrent Assets	*934,618,060*	*960,301,439*	*(25,683,379)*
BALANCE - Balance	*-*	*-*	*-*
ASSETS - Total Assets	2,930,657,939	2,746,514,350	184,143,589
0232002 - A/P - Misc - Gen - Acctg	29,489,188	24,893,639	4,595,549
0232009 - Purchasing Card Accrual	32,025,512	18,278,636	13,746,876
0232016 - AP PS8.9 Vendors Payable	235,608,097	117,958,870	117,649,227
0232018 - EAM Payables	215,795,699	170,067,518	45,728,180
0232110 - Vouchers Payable - Automated	11,854,387	10,967,973	886,413
0232120 - Vouchers Payable - Special	29,575,839	28,281,870	1,293,969
0232135 - Employee Expense Payable	27,810	-	27,810
0232181 - Natural Gas Payable	(24,940)	-	(24,940)
0232221 - Employee Relocation - Nei	90,116	(101,390)	191,506
0232331 - A/P - ENERGY NEIGHBOR FUND	(42)	-	(42)
0232996 - Capital - Accruals	10,057,421	29,081,680	(19,024,259)
0242110 - Contract Retentions	1,684,538	946,594	737,944
2102_ACCT_PAY_TRADE - Accounts Payable Trade	566,183,626	400,375,392	165,808,234
0232061 - Checks not presented - reclass	18,094,394	25,460,014	(7,365,621)
2104_AP_BANKS - Accounts Payable Banks	18,094,394	25,460,014	(7,365,621)
ACCOUNTS_PAYABLE - Accounts Payable	584,278,020	425,835,407	158,442,613
0232232 - A/P Affiliates	13,267,598	10,692,211	2,575,387
2107_AP_CONS_CO - Intercompany Accounts Payable	13,267,598	10,692,211	2,575,387
ACCOUNTS_PAY_AFFIL - Accounts payable to affiliated companies	13,267,598	10,692,211	2,575,387
0233150 - IC Moneypool - ST Notes Pay	478,280,000	492,084,000	(13,804,000)
2204_NOTE_PAY_CONS - Intercompany Notes Payable	478,280,000	492,084,000	(13,804,000)

Duke Energy Business Services

Working Trial Balance
2021M12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
ST_NOTES_PAY_AFFIL - Notes payable to affiliated companies	478,280,000	492,084,000	(13,804,000)
0236981 - Fed Inc Tax Payable - Prev Yr	-	27,873	(27,873)
0236990 - Fed Inc Tax Payable - Current	28,570,506	278,679	28,291,828
2411_ACC_FIT - Accrued Federal Income Taxes	28,570,506	306,551	28,263,955
0236001 - State It Payable Other	3,763,454	(114,064)	3,877,518
0236965 - Accrued SIT - Prior Year	(26,503)	-	(26,503)
2412_ACC_SIT - Accrued State Income Taxes	3,736,951	(114,065)	3,851,016
0236470 - Franchise Tax Accrual	-	-	-
0236840 - Ohio Commercial Activity Tax	(416)	(416)	-
2421_OTHER_ACC_TAX - Other Accrued Taxes	(416)	(416)	-
0236906 - Use Tax Payable	1,323,096	195,135	1,127,962
2423_ACC_TAX_SLS_USE - Accrued Sales Tax Use	1,323,096	195,135	1,127,962
0236150 - St/Local Unemployment Tax Liab	(562,223)	10,461	(572,683)
0236700 - Employer FICA Tax Liab	27,496,393	20,800,805	6,695,588
0236750 - Federal Unemployment Tax Liab	11,629	2,366	9,262
0241110 - State Income Tax Wh - Employee	1,111,616	1,127,113	(15,497)
0241150 - Federal Income Tax Wh - Employee	(78,418)	(11,542)	(66,876)
0241160 - FICA Withheld - Employee	(18,398)	(2,182)	(16,216)
0241335 - Local Taxes Withheld	258,724	236,398	22,327
2428_ACC_TAX_PAYROLL - Accrued Payroll Tax	28,219,323	22,163,419	6,055,905
TAXES_ACCRUED - Taxes Accrued	61,849,461	22,550,624	39,298,837
0234000 - IC Moneypool - ST Interest Pay	2,914	3,548	(634)
2303_ACC_INT_CONS - Intercompany Interest Accrued	2,914	3,548	(634)
INTEREST_ACCRUED - Interest Accrued	2,914	3,548	(634)
0243103 - Current Cap Lease Oblig - Tax	-	304,881	(304,881)
2156_CLTD_CAP_LEASE - Current Ltd_Cap_Lease	-	304,881	(304,881)
CURRENT_LTD - Current Maturities of Long-Term Debt	-	304,881	(304,881)
0232004 - Vision Deduction	(24,143)	(27,581)	3,438
0232005 - Long Term Disability Deduction	48,664	115,429	(66,765)
0232045 - Supplemental Life Deductions	305,226	295,449	9,778
0232048 - Supplemental AD&D Deduction	42,680	40,445	2,235
0232049 - Medical & HSA Deductions	1,437	(291)	1,728
0232052 - Medical Spending Acct Deduct	(1)	(1)	-
0232053 - Dependent Spending Acct Deduct	23,434	23,434	-
0232067 - Dental Deductions	(13)	(269)	256
0232068 - Employee Parking Deductions	(12)	-	(12)
0232126 - Accrued Audit Fees	369,001	3,742,001	(3,373,000)
0242381 - Retirement Bank Accrual	3,797,240	4,495,656	(698,416)
2101_ACCRUED_LIABS - Accrued Liabilities	4,563,515	8,684,272	(4,120,758)
0232039 - Payable 401K Incentive Match	9,921,248	4,666,907	5,254,341

Duke Energy Business Services

Working Trial Balance
2021M12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0242033 - Wages Payable - Accrual	2,234,770	1,823,815	410,955
0242220 - Legal Employee Deductions	18,060	7,560	10,500
0242400 - Collections for United Way	361,955	330,543	31,412
0242440 - Cash Coll and Contrib To Trustee	(379,200)	7,243,014	(7,622,214)
0242450 - Collections From Payroll - Misc	39,497	7,984	31,513
0242460 - Prov For Incentive Ben Prog	165,759,353	81,467,297	84,292,056
0242461 - Prior Year Incentive Accrual	(100,078)	(148,614)	48,536
0242490 - Vacation Carryover	109,303,400	106,675,613	2,627,787
0242660 - Collection - Contr Stk Pur 401 - K	1,712,751	4,112,947	(2,400,196)
0242690 - Executive Incentive Accrual	44,528,732	2,000,000	42,528,732
2349_CL_OTH_COMP - Other Current Liabilities - Comp	333,400,487	208,187,067	125,213,420
0232260 - Deposit Account	(11,810,411)	918,359	(12,728,770)
0242175 - Curr Operating Lease Oblig	59,224,154	58,265,045	959,109
0242185 - ST Oper Lse Obligation Red Hat	-	-	-
0242396 - CURR&ACCR LIAB-WORKERS COMP	-	11,863	(11,863)
0242398 - CURR&ACCR LIAB MISC	16,819	16,819	-
2350_OTHER_CURR_LIAB - Other Current Liabities	47,430,562	59,212,086	(11,781,524)
0242215 - Payroll Severance Reserves	33,665,928	3,815,489	29,850,439
0242216 - Payrll ST Retention/Spcl Rsrvs	5,777,711	2,589,087	3,188,625
2356_SEVR_RSRV_CLIAB - Severance Reserve	39,443,639	6,404,576	33,039,063
0242797 - NQ Pension Current FPC SERP/ND	89,402	34,090	55,312
0242897 - NQ Pension Current ECBP	10,780,430	8,784,125	1,996,305
0242898 - OPEB Current Liab - Life	755,189	731,102	24,087
0242997 - NQ Pension Current SSERP	2,618,194	2,623,084	(4,890)
0242999 - Misc Liab - FAS 112	2,038,200	2,038,200	-
2366_OCL_PENSION - Other Current Liab-Pension	16,281,415	14,210,601	2,070,814
OTHER - Total Other Liabilities	441,119,618	296,698,602	144,421,016
CURRENT_LIABILITIES - Total Current Liabilities	1,578,797,610	1,248,169,273	330,628,337
0227103 - LT Cap Lease Oblig - Tax Oper	-	136,060,565	(136,060,565)
2508_LTD_CAP_LSE - Long-Term Debt - Cap Lse	-	136,060,565	(136,060,565)
LONG_TERM_DEBT - Long-Term Debt	-	136,060,565	(136,060,565)
0190001 - Adit: Prepaid: Federal Taxes	(239,435,195)	(229,369,779)	(10,065,416)
0190002 - Adit: Prepaid: State Taxes	(31,422,584)	(30,067,424)	(1,355,160)
0190051 - Accum Deferred FIT-OCI	(4,180,622)	(4,205,895)	25,273
0190052 - Accum Deferred SIT-OCI	(562,858)	(566,261)	3,403
0282100 - Adit: PpandE: Federal Taxes	100,675,946	120,602,667	(19,926,721)
0282101 - Adit: PpandE: State Taxes	13,554,534	16,237,373	(2,682,839)
0283100 - Adit: Other: Federal Taxes	144,185,146	145,954,323	(1,769,177)
0283101 - Adit: Other: State Taxes	18,938,003	19,650,598	(712,596)
2671_ACC_DFIT - Accumulated Deferred Income Taxes	1,752,370	38,235,603	(36,483,233)
DEFERRED_INCOME_TAX - Deferred Income Taxes	1,752,370	38,235,603	(36,483,233)

Duke Energy Business Services

Working Trial Balance
2021M12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0253690 - Pension Deferred Credits	-	-	-
0254689 - Reg Liability - OPEB Medical	31,769,651	27,830,318	3,939,333
0254690 - Reg Liability - OPEB Life	(1,950,926)	(3,258,006)	1,307,080
2647_REG_LIAB_PEN - Reg Liability - Pension	29,818,725	24,572,312	5,246,413
REGULATORY_LIAB - Regulatory Liabilities	29,818,725	24,572,312	5,246,413
0227175 - LT Operating Lease Obligation	173,020,849	182,237,950	(9,217,100)
2513_LTD_OP_LSE - Operating Lease Liabilities	173,020,849	182,237,950	(9,217,100)
OP_LEASE_LIAB - Operating Lease Liabilities	173,020,849	182,237,950	(9,217,100)
0228314 - OPEB NonCur Liab - Life	17,355,265	18,213,252	(857,987)
0228315 - OPEB NonCur Liab - Medical	58,017,859	44,200,181	13,817,679
0228324 - Schm Dpc Pos Emp FAS 112	-	-	-
0228325 - Schm Post Emp FAS 112	13,487,695	14,493,636	(1,005,941)
0228340 - Nonqualified Plans Liability	22,783,012	24,461,578	(1,678,566)
0228346 - Pension Liability - FAS 87	261,236,002	251,118,054	10,117,948
0228348 - Pension Liab - FAS 87(Cinergy)	-	-	-
0228403 - Deferred Serp - Active Empl	2,479,653	2,565,527	(85,874)
0228405 - 2000 Class Deferred Compensat	5,627,571	5,729,820	(102,249)
0253630 - Schm Exec Cash Bal Plan	120,438,874	130,664,745	(10,225,871)
2669_ODC_PENSION - Other Deferred Cr - Pension	501,425,932	491,446,792	9,979,139
ACC_PEN_OTH_BEN_COST - Accrued Pension and Other Post-Retirement Benefit Costs	501,425,932	491,446,792	9,979,139
0228250 - Inactive - Schm Worker'S Comp - Other	-	109,236	(109,236)
2650_ODC_INJ_DMG - Other Deferred Cr - Injury/Damage Reserv	-	109,236	(109,236)
0224696 - Other Longterm Liab	228,768	228,768	-
0236701 - Employer FICA Tax Liab LT	(3,807,718)	14,728,217	(18,535,936)
0242803 - Deferred Rent	(627,199)	(2,210,095)	1,582,895
0253035 - Misc Def Cr - Genl Acctg	185,400	202,219	(16,819)
0253043 - OPEB - FAS106 Grantor Trust	11,893,263	9,724,707	2,168,556
0253082 - OTH DEFER CR MISCELLANEOUS	643,846	675,655	(31,809)
0253970 - Schm Def Liab - Non - Employee Director	31,250	-	31,250
2651_OTHER_DEF_CR - Other Deferred Credits	8,547,610	23,349,472	(14,801,862)
0236942 - State Inc Tax Payable - Prior Yrs LT	77	77	-
2674_LT_LIAB_UTP - LT Liabilities UTP	77	77	-
OTHER_DEF_CR_LIAB - Deferred Credits and Other Liabilities	8,547,687	23,458,786	(14,911,098)
OTH_NONCURR_LIABILITIES - Total Other Noncurrent Liabilities	714,565,563	759,951,442	(45,385,879)
LIABILITIES - Total Liabilities	*2,293,363,173*	*2,144,181,280*	*149,181,893*
0201000 - Common Stock Issued	4	4	-
3111_COMMON_STOCK - Common Stock	4	4	-
CMN_STOCK - Common Stock	4	4	-

Duke Energy Business Services

Working Trial Balance
2021M12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0207008 - Additional Paid In Capital	(2,437,391)	(2,437,391)	-
0208000 - Donations From Stockholder	47,200,000	47,200,000	-
0208010 - Donat Recvd From Stkhld Tax	(669,224)	(669,224)	-
0211003 - Misc Paid in Capital	214,839,126	214,839,126	-
0211004 - Misc Paid In Capital Purch Acctg	(180,602,490)	(180,602,490)	-
0211005 - Misc Paid In Capital Premerger Equity	(48,887,321)	(48,887,321)	-
3211_ADD_PAID_CAP - Additional Paid in Capital	29,442,700	29,442,700	-
APIC - Additional Paid in Capital	29,442,700	29,442,700	-
0216000 - Unapprop Retained Earnings	(44,321,728)	(44,321,728)	-
0216100 - Unappr Undistr Subsid Earnings	633,034,269	592,571,181	40,463,088
3311_RET_EARN - Retained Earnings	588,712,540	548,249,453	40,463,088
RE_CHANGE - Current Year Net Income	34,866,641	40,463,088	(5,596,447)
TOTAL_RE - Retained Earnings	623,579,181	588,712,540	34,866,641
0219020 - FAS 106 actuarial gain or loss	-	-	-
0219035 - OCI-Actuarial GL Qual	-	-	-
0219036 - OCI-Actuarial GL Qual Fed Tx	4,161,056	4,161,058	(2)
0219037 - OCI-Actuarial GL Qual St Tx	560,227	560,227	-
0219038 - OCI-Actuarial GL NQ	(507,764)	(507,764)	-
0219039 - OCI-Actuarial GL NQ Fed Tx	452,312	452,313	(2)
0219040 - OCI Actuarial GL NQ St Tx	60,899	60,899	-
0219041 - FAS 106 Actuarial GL Fed Tx	(432,746)	(407,476)	(25,270)
0219042 - FAS 106 Actuarial GL St Tx	(58,262)	(54,860)	(3,402)
0219101 - OCI - FAS 87 actuarial gain or loss	(20,374,787)	(20,374,787)	-
0219103 - OCI - NQ 87 actuarial gain or loss	(1,707,007)	(1,707,007)	-
0219106 - OCI - FAS 106 actuarial gain or loss	2,118,952	1,995,221	123,731
ACCUM_OCI_PEN_OPEB - ACCUM_OCI_OPEB - Accumulated OCI - Pension and OPEB	(15,727,119)	(15,822,174)	95,055
OCITotal_exEPU - OCI Total excluding EPU	(15,727,119)	(15,822,174)	95,055
OCITotal - Total Other Comprehensive Income	(15,727,119)	(15,822,174)	95,055
3411_ACCUM_OCI - Accumulated Other Comprehensive Income	(15,727,119)	(15,822,174)	95,055
ACCUM_OCI - Accumulated Other Comprehensive Income	(15,727,119)	(15,822,174)	95,055
SHARE_EQUITY - Shareholders' Equity	637,294,766	602,333,070	34,961,696
EQUITY - Total Shareholders' Equity	*637,294,766*	*602,333,070*	*34,961,696*
LIABILITIES_AND_EQ - Total Liabilities and Equity	2,930,657,939	2,746,514,350	184,143,589
0456949 - Other Revenue Affiliate	57,491,463	60,897,810	(3,406,347)
4106_IC_ELEC_REG - Interco Electric Rev - Reg	57,491,463	60,897,810	(3,406,347)
0417007 - Misc Revenue-Reg	-	8	(8)
0454400 - Other Electric Rents	20,000	20,100	(100)
4507_OTH_ELEC_REG - Other Electric Revenue Regulated	20,000	20,108	(108)

Duke Energy Business Services

Working Trial Balance
2021M12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
REGULATED_ELECTRIC - Regulated Electric	57,511,463	60,917,918	(3,406,455)
0417000 - Misc Revenue	1,416,859	2,830,997	(1,414,138)
46XX_OTH_ELEC_REV_NR - Other Electric Rev NonRegulated	1,416,859	2,830,997	(1,414,138)
0417310 - Products and Svcs - NonReg	(54,628,329)	(58,658,485)	4,030,156
0457103 - SC Dir Op Rev Ofst	(54,628,329)	(58,565,786)	3,937,458
0457203 - SC Indr Op Rev Offst	(1,436,859)	(2,851,105)	1,414,246
4607_OTH_MISC_REV_NR - Other Misc Rev NonReg	(1,436,859)	(2,758,407)	1,321,547
NR_ELEC_NATGAS_OTH - Non-Regulated Electric, Natural Gas and Other	(20,000)	72,591	(92,591)
OPERATING_REVENUE - Total Operating Revenues	57,491,463	60,990,509	(3,499,046)
0501996 - Fuel Expense	18	708	(691)
5154_COS_FUEL_COAL - Fuel Cost - Coal	18	708	(691)
FUEL_AND_PURCH_PWR - Fuel used in Electric Generation and Purchased Power	18	708	(691)
0417320 - Exp - Unreg Products and Svcs	497,546	326,089	171,457
0426400 - Exp/Civic and Political Activity	11,002,159	7,079,245	3,922,914
0426510 - Other	11,857	-	11,857
0426540 - Employee Service Club Dues	1,843	998	845
0457102 - SC Direct O&M Offst	(687,564,705)	(661,700,218)	(25,864,487)
0457202 - SC Indirect O&M Ofst	(203,795,522)	(206,972,166)	3,176,644
0500000 - Suprvsn and Engrg - Steam Oper	10,455,236	10,569,391	(114,155)
0501150 - Coal Handling	1,225	1,389	(164)
0502100 - Fossil Steam Exp - Other	812,158	805,723	6,434
0506000 - Misc Fossil Power Expenses	1,373,837	2,565,609	(1,191,772)
0510000 - Suprvsn and Engrng - Steam Maint	2,228,517	2,018,166	210,351
0511000 - Maint of Structures - Steam	282,900	378,816	(95,916)
0512100 - Maint of Boiler Plant - Other	660	-	660
0513100 - Maint of Electric Plant - Other	752,302	737,673	14,629
0528000 - Maint Suprvsn and Enginrng - Nuc	(13,000)	13,420	(26,420)
0548100 - Generation Expenses - Other Ct	350	-	350
0549000 - Misc - Power Generation Expenses	6,361	(62,582)	68,943
0551000 - Suprvsn and Enginring - Ct Maint	178	-	178
0553000 - Maint - Gentg and Elect Equip - Ct	200	6,534	(6,334)
0554000 - Misc Power Generation Plant - Ct	60	138	(78)
0557000 - Other Expenses - Oper	445	366	79
0561100 - Load Dispatch - Reliability	220,357	14,685	205,672
0561200 - Load Dispatch - MnitorandOprtrnsys	731,449	19,629	711,820
0561300 - Load Dispatch - TranssvcandSch	104,211	2,318	101,894
0566000 - Misc Trans Exp - Other	99,487	19,249	80,238

Duke Energy Business Services

Working Trial Balance
2021M12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0569200 - Maint of Computer Software	150	20,270	(20,120)
0581004 - Load Dispatch-Dist of Elec	-	1,132	(1,132)
0586000 - Meter Expenses - Dist	-	193	(193)
0587000 - Cust Install Exp - Other Dist	-	150	(150)
0588100 - Misc Distribution Exp - Other	5,103,644	6,886,693	(1,783,050)
0593000 - Maint Overhd Lines - Other - Dist	37,611	2,925,609	(2,887,998)
0807000 - Gas Purchased Expenses	-	2,916	(2,916)
0902000 - Meter Reading Expense	1,699	2,049	(350)
0903000 - Cust Records and Collection Exp	70,817,396	72,001,761	(1,184,365)
0903100 - Cust Contracts and Orders - Local	98,508	634	97,874
0903200 - Cust Billing and Acct	1,536,186	1,651,955	(115,769)
0903300 - Cust Collecting - Local	345,872	4,555	341,317
0908000 - Cust Asst Exp-Conservation Programs - Rec	623	720	(98)
0909650 - Misc Advertising Expenses	-	4,629	(4,629)
0910000 - Misc Cust Serv/Inform Exp	(19,882)	57,194	(77,076)
0910100 - Exp - Rs Reg Prod/Svces - Cstaccts	1,586,499	1,700,308	(113,809)
0912000 - Demonstrating and Selling Exp	79,409	14,089	65,320
0912200 - EV Employee Incentive	-	(12,000)	12,000
0913001 - Advertising Expense	3,456	7,996	(4,540)
0916000 - Miscellaneous Sales Expense	6,463,497	5,969,971	493,526
0926000 - Employee Benefits	243,685,669	227,525,122	16,160,547
0926420 - Employees' Tuition Refund	-	777	(777)
0926600 - Employee Benefits - Transferred	533,059,702	469,380,303	63,679,400
52XX_OPER_EX - Operating Expenses	10,150	(56,028,499)	56,038,649
0924050 - Intercompany Property Insurance Exp	486,830	346,960	139,870
0931008 - A and G Rents IC	35,439,836	34,767,405	672,431
6X05_CON_GEN_ADMIN - Intercompany Admin and General Expenses	35,926,666	35,114,365	812,301
0107888 - CWIP - BU Bal Sht - Svc Co Exp	1,400,105,231	1,383,033,297	17,071,935
0108888 - RWIP - BU Bal Sht - Svc Co Exp	360,080	8,268,597	(7,908,518)
0121888 - Non-Util Prpty BU B/S SC Exp	7,994,612	(966,086)	8,960,698
0163888 - Stores Expense - BU Bal Sht - SvcCo Exp	111,762,111	112,209,766	(447,655)
0182888 - Oth Reg Assets - BU Bal Sht - SvcCo Exp	15,163,555	10,248,216	4,915,339
0183888 - Prelim Srvy&Invest - BU Bal Sht - SvcCo Exp	4,955,504	1,213,525	3,741,979
0184888 - Clearing Acct - BU Bal Sht - SvcCo Exp	(528,128)	42,797	(570,925)
0185888 - Temp Facil - BU B/S-SvcCoExp	(1,558,477)	(67,783)	(1,490,694)
0186888 - Misc Def Dbt - BU Bal Sht - SvcCo Exp	113,506,437	77,394,630	36,111,806
0426100 - Donations	3,556,100	3,331,161	224,939

Duke Energy Business Services

Working Trial Balance
2021M12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
0457101 - SC Direct A&G Offst	(2,119,800,529)	(1,998,347,794)	(121,452,735)
0457201 - SC Indirect A&G Ofst	(871,962,617)	(825,355,750)	(46,606,867)
0920000 - A and G Salaries	466,536,387	407,781,437	58,754,950
0920001 - SC O&M Labor Deferral	95,526	64,134	31,392
0920100 - Salaries & Wages - Proj Supt - NCRC Rec	-	2,180	(2,180)
0921100 - Employee Expenses	6,694,459	4,399,467	2,294,992
0921101 - Employee Exp - NC	1,004	1,083	(79)
0921110 - Relocation Expenses	7,749	14,127	(6,378)
0921200 - Office Expenses	55,944,356	46,053,795	9,890,560
0921300 - Telephone and Telegraph Exp	101,122	22,657	78,465
0921400 - Computer Services Expenses	33,614,953	32,820,518	794,435
0921540 - Computer Rent (Go Only)	57,761,510	60,482,968	(2,721,458)
0921600 - Other	(11,602)	21,302	(32,904)
0921980 - Office Supplies and Expenses	468,058,978	463,085,717	4,973,262
0922000 - Admin Exp Transfer	(247)	(270)	23
0923000 - Outside Services Employed	113,627,133	142,267,658	(28,640,525)
0923100 - Outside Svcs Cont -Proj Supt - NCRC Rec	-	7,304	(7,304)
0923980 - Outside Services Employee and	3,006,809	3,551,650	(544,842)
0924000 - Property Insurance	246,813	200,606	46,207
0924980 - Property Insurance For Corp.	13,945,359	13,333,003	612,356
0925000 - Injuries and Damages	31,780	10,615	21,165
0925200 - Injuries and Damages - Other	440,445	536,356	(95,911)
0925980 - Injuries and Damages For Corp.	1,127,205	1,432,919	(305,714)
0928000 - Regulatory Expenses (Go)	(12,000)	12,000	(24,000)
0930150 - Miscellaneous Advertising Exp	1,945,230	2,095,155	(149,925)
0930200 - Misc General Expenses	(200,308,934)	(181,045,894)	(19,263,040)
0930220 - Exp of Servicing Securities	378,141	(427,729)	805,870
0930230 - Dues To Various Organizations	857,449	642,976	214,473
0930240 - Director'S Expenses	3,967,568	4,588,042	(620,475)
0930250 - Buy\Sell Transf Employee Homes	632,397	905,184	(272,787)
0930700 - Research and Development	233,517	39,095	194,422
0930940 - General Expenses	120,328	198,563	(78,234)
0931001 - Rents - AandG	32,507,571	32,444,180	63,391
0931003 - Lease Amortization Expense	(144,618)	(26,417)	(118,200)
0935100 - Maint General Plant-Elec	2,642,954	382,636	2,260,318
0935200 - Cust Infor and Computer Control	246,767	195,544	51,222
6XXX_GEN_ADMIN - Administrative and General Expenses	(272,150,014)	(192,902,862)	(79,247,152)

Duke Energy Business Services

Working Trial Balance
2021M12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
OTHER_OP_AND_MAINT - Operations, Maintenance and Other	(236,213,198)	(213,816,997)	(22,396,201)
0403360 - Lease-Depr In rate base Plt IC	8,166	-	8,166
0403500 - Depr of General Plant	232,227,376	203,654,794	28,572,582
540X_DDA_PPE - Depreciation and Depletion	232,235,542	203,654,794	28,580,748
DEPREC_AND_AMORTIZ - Depreciation and Amortization	232,235,542	203,654,794	28,580,748
0408000 - NC Property Tax - Electric	11,972,906	-	11,972,906
0408040 - NC Property Tx - Misc NonUtility	-	6,851,447	(6,851,447)
0408120 - Franchise Tax - Non Electric	35	-	35
0408150 - State Unemployment Tax	367,951	464,434	(96,482)
0408151 - Federal Unemployment Tax	383,790	(114,428)	498,218
0408152 - Employer FICA Tax	69,021,794	56,930,521	12,091,273
0408205 - Highway Use Tax	-	58,393	(58,393)
0408470 - Franchise Tax	1,000,800	1,765,253	(764,453)
0408800 - Federal Highway Use Tax - Elec	-	1,100	(1,100)
0408851 - Sales and Use Tax Exp	(6,166,890)	(5,446,639)	(720,251)
0408960 - Allocated Payroll Taxes	(23,735,587)	(23,047,176)	(688,410)
0457104 - SC Direct PT Offst	(20,094,606)	(13,073,536)	(7,021,070)
0457200 - SC Indirect PT Offst	(33,531,053)	(25,378,429)	(8,152,624)
55XX_MISC_TAX - Miscellaneous Taxes	(780,859)	(989,062)	208,203
PROPERTY_AND_OTR_TAX - Property and Other Taxes	(780,859)	(989,062)	208,203
0426553 - PpandE Impairments	85,969,773	-	85,969,773
0457106 - PPE Impair Offset	(85,969,773)	-	(85,969,773)
OPERATING_EXPENSES - Total Operating Expenses	(4,758,497)	(11,150,556)	6,392,059
0421100 - Gain on Disposal of Property	167	-	167
0421200 - Loss on Disposal of Property	(723,916)	-	(723,916)
7519_GAINLOSS_PPE - PpandE Gain (Loss)	(723,749)	-	(723,749)
GAIN_SALE_OTH_ASSET - Gain/(Loss) on Sales of Other Assets and Other, net	(723,749)	-	(723,749)
OTH_OPER_GAINLOSS - Other Operating Gains and Losses	(723,749)	-	(723,749)
OPERATING_INCOME - Operating Income	61,526,211	72,141,065	(10,614,854)
0421340 - Gain on Life Insurance Policy	33,573	-	33,573
0421940 - Misc Income	(10,687,267)	(21,030,228)	10,342,960
0426200 - Life Insurance Expense	(623,837)	(151,043)	(472,794)
0457988 - Allocated other income or exp offset	(20,187,680)	(6,905,626)	(13,282,055)
0926999 - Non Service Cost (ASU 2017-07)	(30,217,537)	(27,784,810)	(2,432,727)
71XX_OTHER_INCOME - Other Income	(1)	-	-
0419240 - Miscellaneous Interest	325,342	653,488	(328,145)
7310_INT_DIV - Interest and Dividends	325,342	653,488	(328,145)

DUKE ENERGY

Duke Energy Business Services

Working Trial Balance
2021M12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
OTHER_INCOME_AND_EXP - Other Income and Expenses	325,342	653,487	(328,145)
EARNINGS_BFR_INT_TAX - Earnings Before Interest Expense and Taxes	61,851,553	72,794,552	(10,942,999)
0431400 - Int/Other Notes and Acct Pay	98,779	233,733	(134,953)
8220_INT_OTHER_DEBT - Interest on Other Debt	98,779	233,733	(134,953)
0431000 - Int Exp - Taxes	221	(159,417)	159,639
0431130 - Interest Exp - Capital Lease	3,498,886	10,506,153	(7,007,268)
8410_MISC_INT_EXP - Miscellaneous Interest Expense	3,499,107	10,346,736	(6,847,629)
0430216 - IC Moneypool - Interest Exp	910,425	4,121,443	(3,211,018)
8430_INTERCO_INT - Intercompany Interest Expense	910,425	4,121,443	(3,211,018)
0457301 - SC Ind Intrst Offset	(682,982)	(3,704,934)	3,021,952
8510_INT_COST_CAP - Interest Costs on Capital Debt Expense	(682,982)	(3,704,934)	3,021,952
INTEREST_EXPENSE - Interest Expense	3,825,330	10,996,977	(7,171,648)
EARNINGS_BEFORE_TAX - Earnings From Continuing Operations Before Income Taxes	58,026,223	61,797,575	(3,771,352)
0409220 - Federal Income Tax - NonUtility CY	28,570,506	278,679	28,291,828
0409221 - Federal Income Tax - NonUtility PY	6,846,146	3,168,374	3,677,773
8611_CURR_FIT - Current Federal Income Taxes	35,416,652	3,447,052	31,969,600
0409202 - State Income Tax NonUtility	3,767,754	37,924	3,729,830
0409233 - Tax expense - state nonutility - PY	847,938	297,747	550,191
8612_CURR_SIT - Current State Income Taxes	4,615,692	335,671	4,280,021
0410240 - Dfit: Non - Utility: Curr Year	107,363,013	124,134,378	(16,771,364)
0410241 - Dfit: Non - Utility: Prior Yr Cr	18,248	5,978,485	(5,960,236)
0411240 - Dfit: Non - Utility: Curr Yr Cr	(114,919,997)	(104,943,491)	(9,976,507)
0411241 - Other Deferred Taxes PY	(7,303,091)	(9,069,713)	1,766,622
8621_DEF_FIT - Deferred Federal Income Taxes	(14,841,826)	16,099,659	(30,941,485)
0410242 - Dsit: Non - Utility: Curr Year	14,441,804	16,868,998	(2,427,194)
0410243 - Dsit: Non - Utility: Prior Year	2,457	804,915	(802,458)
0411242 - Dsit: Non - Utility: Curr Yr Cr	(15,492,022)	(15,081,048)	(410,973)
0411243 - Dsit: Non - Utility: Prior Yr Cr	(983,254)	(1,140,838)	157,584
8622_DEF_SIT - Deferred State Income Taxes	(2,031,015)	1,452,026	(3,483,041)
INCOME_TAXES - Income Tax Expense (Benefit) From Continuing Operations	23,159,503	21,334,408	1,825,095
INC_CON_OPS_ATTR_DEC - Income From Continuing Operations Attributable to Duke Energy Corp	34,866,720	40,463,167	(5,596,447)
INC_FROM_CONT_OPS - Income (Loss) From Continuing Operations	34,866,720	40,463,167	(5,596,447)
4181107 - Earnings of Sub	(79)	(79)	-
7210_EQ_SUBS - Earnings of Subsidiaries	(79)	(79)	-
EARNINGS_OF_SUBSID - Earnings (Loss) of Subsidiaries	(79)	(79)	-

Report: WKTB
Run By: Danielle Weatherston

Duke Energy Business Services

Working Trial Balance
2021M12
YTD

	Dec 2021 Actuals	Dec 2020 Actuals	Variance
INC_BEF_EXT_CUM - Net Inc Bfr Ext and Chg in Acct. Prin.	34,866,641	40,463,088	(5,596,447)
NET_INCOME_CONSOL - Consolidated Net Income	*34,866,641*	*40,463,088*	*(5,596,447)*
NET_INCOME_ATTRIB_CO - Net Income Attributable to Company	34,866,641	40,463,088	(5,596,447)
NET_INCOME - Net Income Attributable to Controlling Interest	34,866,641	40,463,088	(5,596,447)
Trial Balance	34,866,641	40,463,088	-

Duke Energy Business Services

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0131034 - Cash BOA 0484 DEBS	6,216,022	4,684,412	1,531,611
0131100 - Cash - Various Banks	4,309,290	17,783,280	(13,473,990)
0131141 - Cash PNC 3752	(123,024)	(91,407)	(31,617)
0131235 - Cash Wells 7780 PE-SVC Co	2,621,448	19,337	2,602,111
0131260 - Cash JPM 1260 DEBS	38,754,759	7,770,608	30,984,151
0131710 - Cash - FUNB Payroll Apd	4,186,181	3,028,296	1,157,886
0131714 - Cash - DEBS General	7,906,522	(14,640,726)	22,547,248
0131780 - Peoplesoft Payables	(4,186,266)	(3,051,146)	(1,135,119)
1111_CASH - Third Party Cash	59,684,933	15,502,652	44,182,281
CASHANDCASHEQUIV - Cash and Cash Equivalents	59,684,933	15,502,652	44,182,281
0142011 - Accounts Receivable Other	158	-	158
0142801 - A/R-Passport Interface	1	1	-
0142830 - A/R-Merch/Jobb/Contract Work	6,926	6,926	-
0143068 - Parking Funding Receivable	1,319	248	1,071
0143155 - Other A/R - Miscelleneous	137,366	55,469	81,897
0143180 - Ret Med Life Den/Prem Withheld	(48,848)	(46,377)	(2,471)
0143320 - Mar Billed - Edp	(36,485)	(343,437)	306,952
0184023 - Clearing Payroll Fixed Distr	(24,275)	4,807	(29,081)
1210_ACCT_REC_TRADE - A/R - Trade	36,163	(322,364)	358,527
0144700 - Prov for MARBS Uncollectibles	(500)	(500)	-
1215_ACCT_REC_AFDA - Allowance For Doubtful Accounts A/R	(500)	(500)	-
0143119 - Off - System Storms Receivables	12,266	12,266	-
0143640 - RCBP Admin A/R	59,078	59,078	-
0143927 - Employee Receivables	(194,732)	(41,278)	(153,454)
0146777 - AR Intercompany Crossbill (I)	-	-	-
0146999 - Inter - Unit Unconsolidated BU	3,120,905	3,052,844	68,061
1231_ACCT_REC_OTHER - A/R - Other	2,997,517	3,082,910	(85,393)
TOTAL_RECEIVABLES - Receivables	3,033,180	2,760,046	273,134
0146000 - AR Intercompany Crossbill	(2,060,156)	99,186,723	(101,246,879)
0146009 - I/C AR Rollup	677,901,692	610,696,528	67,205,164
0146974 - A/R - Affiliates	6,006,358	6,352,907	(346,549)
1233_ACCT_REC_CONS - Intercompany Accounts Receivable	681,847,893	716,236,158	(34,388,265)
RECEIVABLES_AFFIL_CO - Receivables from affiliated companies	681,847,893	716,236,158	(34,388,265)
0151150 - Jet Fuel	204,597	82,143	122,455
0154100 - Inventory	29,685,165	25,573,361	4,111,804
0154140 - Misc Inventory	(31,498)	(31,498)	-
0163110 - Stores Expense	1,059,552	1,176,596	(117,044)
1321_OTHER_MATERIAL - Other Materials	30,917,817	26,800,602	4,117,215
TOTAL_INVENTORY - Inventory	30,917,817	26,800,602	4,117,215

Duke Energy Business Services

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0182340 - Sch M: Vac Accrual Reg Asset	65,466,597	65,053,004	413,593
1491_REG_ASSET_OCA - Other Current Assets-Reg	65,466,597	65,053,004	413,593
REG_ASSET_CURRNT - Regulatory Assets	65,466,597	65,053,004	413,593
0165011 - Ppd - Software - Purchase	92,643,694	80,271,311	12,372,383
0165100 - Unexpired Insurance	5,588,852	5,390,452	198,401
0165400 - Misc Prepaid Expenses	885,903	1,481,607	(595,703)
0165513 - Prepaid Expense - Misc.	5,212,196	(151,915)	5,364,111
0165514 - Prepaid Rent/Deposit	3,074,821	3,074,821	-
1410_1470_PPAY_OTHER - Other Pre - Paid Assets	107,405,466	90,066,275	17,339,191
0143994 - State Tax Receivable - Audit	518,891	-	518,891
1412_SIT_REC - State Income Taxes Receivable	518,891	-	518,891
0172004 - Rents Rec-Real Estate	285,345	377,945	(92,600)
1490_OTH_CUR_ASSETS - Other Current Assets	285,345	377,945	(92,600)
0165075 - Interco Prepaid Insu SchM	123,957	121,707	2,250
1498_CON_OT_CT_ASSET - Intercompany Other Current Assets	123,957	121,707	2,250
OTHER_CURRENT_ASSETS - Other Current Assets	108,333,660	90,565,928	17,767,732
CURRENT_ASSETS - Total Current Assets	*949,284,079*	*916,918,390*	*32,365,690*
0107000 - SCHM Cwip	129,131,173	53,763,985	75,367,188
0107004 - SCHM CWIP (SOFTWARE)	193,139,669	135,692,179	57,447,490
1717_PPE_CIP - Construction in Progress	322,270,843	189,456,165	132,814,678
0101000 - Property Plant and Equipment	2,120,218,889	2,053,441,164	66,777,725
0101103 - Cap Lease Rate Base	-	17,041,153	(17,041,153)
0108552 - Non-Reg Plant in Svc Res Adj	(44,887,436)	(44,887,436)	-
0118200 - Other Utility Plant	386	281	105
1718_PPE_OTHER - Other	2,075,331,840	2,025,595,163	49,736,677
0106000 - Comp Const Unclassified	66,839,764	83,287,942	(16,448,178)
1719_PPE_REG_PLT_ELE - Reg Plant- Elec gen, dist and trans	66,839,764	83,287,942	(16,448,178)
0107897 - VIE - Resricted PPE Cost CIP	245	-	245
1722_PPE_VIE_COST - VIE - Restricted PPE Tot Cost	245	-	245
TOTAL_COST - PP&E Cost	2,464,442,691	2,298,339,269	166,103,422
0108150 - Rsrv For Deprec - General P (I)	-	-	-
0108203 - Acc DD&A-Cap Rate Base	1,407,139	(15,575,001)	16,982,141
0108600 - SCHM Retirement Wip	(7,334,603)	(8,013,677)	679,074
0111950 - Allocated- Common Accunulated Amortization	638	-	638
1734_ACC_DDA_REG - Accumulated Depr Reg	(5,926,826)	(23,588,678)	17,661,852
0122000 - DDandA - NonUtil Prop - Gen	(1,488,820,826)	(1,447,889,466)	(40,931,360)
1735_ACC_DDA_NR - Accumulated Depr NonReg	(1,488,820,826)	(1,447,889,466)	(40,931,360)
ACCUM_DDA - Less Accumulated Depreciation and Amortization	(1,494,747,652)	(1,471,478,144)	(23,269,508)

DUKE ENERGY

Duke Energy Business Services

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
PROP_PLANT_EQ_TOTAL - Net Property Plant and Equipment	*969,695,040*	*826,861,126*	*142,833,914*
0182359 - REPS Incremental Costs	2,662	2,662	-
0182374 - Duke Generated REC Certificate	137	-	137
1861_ODA_REG_ASSET - Other Deferred Debits - Regulatory Asset	2,799	2,662	137
0182318 - Other Reg Assets - Gen Acct	428,106,667	454,836,381	(26,729,714)
0182801 - Pension Post Retire P Acctg - FAS87 NQ	37,266,099	42,975,714	(5,709,615)
0186171 - Reg Asset FAS 158 OCI NQ	10,723,964	10,233,128	490,836
0186802 - Accr Pen FAS158 - Qual	(4,070,034)	2,602,852	(6,672,886)
1870_REG_ASSET_PEN - Regulatory Asset - Pension	472,026,695	510,648,074	(38,621,379)
REGULATORY_ASSETS - Regulatory Assets	472,029,494	510,650,737	(38,621,242)
0101102 - Oper Lease Right of Use Asset	382,651,283	360,949,548	21,701,735
0101110 - Oper Lse Right of Use Asset RH	44,907,465	44,907,465	-
0108202 - Accumulated DD&A - ROU Asset	(164,110,858)	(129,270,936)	(34,839,921)
0108210 - Depr Lse Right of use Asset RH	(9,877,131)	(7,165,105)	(2,712,026)
1739_OP_LEASE_A - Oper Lease Right of Use Assets	253,570,759	269,420,972	(15,850,213)
OP_LEASE_ROU_ASSETS - Operating Lease Right-of-Use assets	253,570,759	269,420,972	(15,850,213)
1231005 - Investment in Sub - Equity	(158)	(79)	(79)
1521_INV_CON_CO_HIST - Investment in Consolidated Companies - Hist	(158)	(79)	(79)
INVEST_CONSOL_SUBS - Investment in Consolidated Subsidiaries	(158)	(79)	(79)
0124310 - Other Assets	245	-	245
0184670 - Aerial Patrol Expense	130,286	1,145,413	(1,015,126)
0186029 - Misc Def Debit MISO Activity	-	-	-
0186882 - Straight Line Lease Defer DR	345,479	286,912	58,567
0186889 - Asset Recovery Deferred	2,422,185	1,930,413	491,771
0186984 - Other Long-Term Assets	4,755,000	4,665,000	90,000
1508_OTHER_ASSETS - Other Assets - Long-Term	7,653,194	8,027,738	(374,544)
0124400 - Cash Surrender Value - Life	8,616,455	8,189,221	427,233
1518_NCA_EXEC_INS - Non Current Assets - Executive Insurance	8,616,455	8,189,221	427,233
0128716 - Prefunded Pension (major)	-	-	-
0128717 - Prefunded Pension	195,201,815	164,160,489	31,041,326
1894_PRE_PENSION - Pre - Funded Pension Costs	195,201,815	164,160,489	31,041,326
0165022 - Non-Current Prepaid Expenses	500	50	450
0182002 - Mapping Monitoring Suspense	-	-	-
0183000 - Prelim Survey and Investigation	122,386	27,477	94,909
0186104 - Deferred Asset-Exit Costs	(740,985)	627,787	(1,368,772)
0186110 - Miscellaneous Work in Process	103,073	103,073	-

Duke Energy Business Services

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0186120 - Misc. Wip - Fp Dist. Wids	1,730,785	1,601,994	128,791
0186195 - Deferred Rate Case Expense	728	-	728
0186290 - Oth Deferred Charges - Operation	-	-	-
0186400 - SECI-Lakeland Intercon Upgrade	(200)	-	(200)
0186450 - Error Suspense - Other Product	(8,921,427)	(6,756,256)	(2,165,171)
0186460 - Error Suspense - Mapps(Invoice)	(37,043)	145,685	(182,729)
0186470 - Error Suspense - Corp Payroll	164,426	98,408	66,018
0186480 - Misc Debits To Be Cleared	(6,216,022)	(4,648,355)	(1,567,667)
0803120 - Light/Med Trucks Gvwr 10K - 26K	12	-	12
0803150 - Med/Heavy Trucks Gvwr greater than 26K	4,651,704	4,651,704	-
0803290 - Miscellaneous Expense	2,146,944,516	1,899,964,204	246,980,312
0803400 - Auto and Truck Exp Distributed	(2,171,035,208)	(1,923,139,840)	(247,895,367)
0830200 - Trenchers and Cable Plows	299	299	-
0830360 - Mobile Equipment	1,452	1,352	100
1862_OTHER_DEF_DR - Other Deferred Debits	(33,231,002)	(27,322,418)	(5,908,584)
0804110 - Unproductive Time Distributed	(77,954,702)	(70,763,734)	(7,190,968)
0804210 - Vacations	33,920,914	31,676,023	2,244,891
0804220 - Holidays	23,523,790	22,407,070	1,116,719
0804280 - Scheduled Time Earned Unworked	-	-	-
0804290 - Other Excused Absences	4,387,414	4,538,299	(150,884)
0804330 - Sick	12,464,841	11,400,978	1,063,864
1867_ODA_CLR_LBR - Other Deferred Debits - Labor Clearing	(3,657,743)	(741,364)	(2,916,379)
0106014 - Intangibles General	157	-	157
1522_INTANG_OTHER - Intangibles, net	157	-	157
OTHER_ASSETS - Other Long-Term Assets	174,582,876	152,313,666	22,269,210
OTH_NONCURR_ASSETS - Total Other Noncurrent Assets	*900,182,972*	*932,385,296*	*(32,202,323)*
BALANCE - Balance	*-*	*-*	*-*
ASSETS - Total Assets	2,819,162,091	2,676,164,811	142,997,280
0232002 - A/P - Misc - Gen - Acctg	30,472,028	23,045,235	7,426,793
0232009 - Purchasing Card Accrual	34,147,213	22,655,770	11,491,444
0232016 - AP PS8.9 Vendors Payable	165,516,339	181,334,008	(15,817,668)
0232018 - EAM Payables	273,119,546	174,697,582	98,421,964
0232110 - Vouchers Payable - Automated	8,957,854	25,433,772	(16,475,918)
0232120 - Vouchers Payable - Special	12,742,352	31,216,482	(18,474,130)
0232135 - Employee Expense Payable	91,176	123,253	(32,077)
0232181 - Natural Gas Payable	(24,940)	(24,940)	-
0232221 - Employee Relocation - Nei	(602,301)	(418,648)	(183,653)
0232331 - A/P - ENERGY NEIGHBOR FUND	(42)	(42)	-
0232996 - Capital - Accruals	7,511,381	3,159,982	4,351,399
0242110 - Contract Retentions	2,291,071	977,861	1,313,210
2102_ACCT_PAY_TRADE - Accounts Payable Trade	534,221,679	462,200,315	72,021,364

DUKE ENERGY

Duke Energy Business Services

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0232061 - Checks not presented - reclass	4,309,290	17,783,280	(13,473,990)
2104_AP_BANKS - Accounts Payable Banks	4,309,290	17,783,280	(13,473,990)
ACCOUNTS_PAYABLE - Accounts Payable	538,530,969	479,983,595	58,547,374
0233150 - IC Moneypool - ST Notes Pay	494,263,000	428,609,000	65,654,000
2204_NOTE_PAY_CONS - Intercompany Notes Payable	494,263,000	428,609,000	65,654,000
ST_NOTES_PAY_AFFIL - Notes payable to affiliated companies	494,263,000	428,609,000	65,654,000
0236981 - Fed Inc Tax Payable - Prev Yr	21,060,607	7,135,605	13,925,001
0236990 - Fed Inc Tax Payable - Current	(4,384,649)	11,971,278	(16,355,927)
2411_ACC_FIT - Accrued Federal Income Taxes	16,675,958	19,106,883	(2,430,926)
0236001 - State It Payable Other	(595,076)	1,578,620	(2,173,696)
0236965 - Accrued SIT - Prior Year	2,721,089	811,363	1,909,725
2412_ACC_SIT - Accrued State Income Taxes	2,126,013	2,389,983	(263,970)
0236470 - Franchise Tax Accrual	(444,216)	337,634	(781,850)
0236840 - Ohio Commercial Activity Tax	(416)	(416)	-
2421_OTHER_ACC_TAX - Other Accrued Taxes	(444,632)	337,218	(781,850)
0236906 - Use Tax Payable	1,607,418	7,531	1,599,887
2423_ACC_TAX_SLS_USE - Accrued Sales Tax Use	1,607,418	7,531	1,599,887
0236918 - Accr Ad Valorem Tax 2006	3,309,060	5,365,820	(2,056,760)
2424_ACC_TAX_PROP - Accrued Property Tax	3,309,060	5,365,820	(2,056,760)
0236150 - St/Local Unemployment Tax Liab	17,783	(584,336)	602,119
0236700 - Employer FICA Tax Liab	21,236,856	20,864,110	372,746
0236750 - Federal Unemployment Tax Liab	16,499	10,675	5,824
0241110 - State Income Tax Wh - Employee	1,061,026	1,062,813	(1,787)
0241150 - Federal Income Tax Wh - Employee	(24,084)	(14,600)	(9,483)
0241160 - FICA Withheld - Employee	(13,170)	(4,705)	(8,465)
0241335 - Local Taxes Withheld	211,104	207,941	3,163
2428_ACC_TAX_PAYROLL - Accrued Payroll Tax	22,506,016	21,541,898	964,117
TAXES_ACCRUED - Taxes Accrued	45,779,832	48,749,334	(2,969,502)
0234000 - IC Moneypool - ST Interest Pay	45,730	1,914	43,816
2303_ACC_INT_CONS - Intercompany Interest Accrued	45,730	1,914	43,816
INTEREST_ACCRUED - Interest Accrued	45,730	1,914	43,816
0243103 - Current Cap Lease Oblig - Tax	-	2,714,466	(2,714,466)
2156_CLTD_CAP_LEASE - Current Ltd_Cap_Lease	-	2,714,466	(2,714,466)
CURRENT_LTD - Current Maturities of Long-Term Debt	-	2,714,466	(2,714,466)
0232004 - Vision Deduction	(29,563)	(28,162)	(1,402)
0232005 - Long Term Disability Deduction	(8,447)	61,911	(70,358)
0232045 - Supplemental Life Deductions	(34,256)	298,984	(333,239)
0232048 - Supplemental AD&D Deduction	(1,668)	40,931	(42,599)
0232049 - Medical & HSA Deductions	2,460	1,689	771
0232052 - Medical Spending Acct Deduct	(1)	(1)	-

Duke Energy Business Services

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0232053 - Dependent Spending Acct Deduct	23,434	23,434	-
0232067 - Dental Deductions	(12)	(36)	24
0232068 - Employee Parking Deductions	(12)	-	(12)
0232126 - Accrued Audit Fees	(848,249)	(191,999)	(656,250)
0242381 - Retirement Bank Accrual	3,197,377	3,960,826	(763,449)
2101_ACCRUED_LIABS - Accrued Liabilities	2,301,063	4,167,577	(1,866,514)
0242420 - Collect For Usa Union	(38)	-	(38)
2348_CL_OTH_CUST - Other Current Liabilities - Cust	(38)	-	(38)
0232039 - Payable 401K Incentive Match	5,060,834	4,766,046	294,788
0242033 - Wages Payable - Accrual	5,273,397	4,038,200	1,235,197
0242220 - Legal Employee Deductions	8,547	16,853	(8,305)
0242400 - Collections for United Way	684,216	351,256	332,960
0242440 - Cash Coll and Contrib To Trustee	7,239,326	304,598	6,934,729
0242450 - Collections From Payroll - Misc	(49,109)	7,882	(56,991)
0242451 - COLLECTIONS-LAUNDRY/UNIFORMS	-	628	(628)
0242460 - Prov For Incentive Ben Prog	87,524,881	118,821,572	(31,296,691)
0242461 - Prior Year Incentive Accrual	(100,078)	503,903	(603,980)
0242490 - Vacation Carryover	106,733,763	104,812,317	1,921,446
0242660 - Collection - Contr Stk Pur 401 - K	2,672,059	1,411,732	1,260,327
0242690 - Executive Incentive Accrual	13,087,514	-	13,087,514
2349_CL_OTH_COMP - Other Current Liabilities - Comp	228,135,351	235,034,987	(6,899,636)
0232260 - Deposit Account	4,696,180	5,255,645	(559,465)
0242175 - Curr Operating Lease Oblig	60,198,786	57,356,469	2,842,317
0242185 - ST Oper Lse Obligation Red Hat	-	-	-
0242396 - CURR&ACCR LIAB-WORKERS COMP	-	8,151	(8,151)
0242398 - CURR&ACCR LIAB MISC	16,819	16,819	-
0242650 - Accrued Payable - Other	-	(100)	100
2350_OTHER_CURR_LIAB - Other Current Liabities	64,911,785	62,636,984	2,274,801
0242215 - Payroll Severance Reserves	28,506,299	29,921,193	(1,414,894)
0242216 - Payrll ST Retention/Spcl Rsrvs	6,542,491	4,853,384	1,689,106
2356_SEVR_RSRV_CLIAB - Severance Reserve	35,048,789	34,774,577	274,212
0242797 - NQ Pension Current FPC SERP/ND	89,402	34,090	55,312
0242897 - NQ Pension Current ECBP	10,780,430	8,784,125	1,996,305
0242898 - OPEB Current Liab - Life	755,189	731,102	24,087
0242997 - NQ Pension Current SSERP	2,618,194	2,623,084	(4,890)
0242999 - Misc Liab - FAS 112	1,865,920	2,038,200	(172,280)
2366_OCL_PENSION - Other Current Liab-Pension	16,109,135	14,210,601	1,898,534
OTHER - Total Other Liabilities	346,506,085	350,824,726	(4,318,641)
CURRENT_LIABILITIES - Total Current Liabilities	1,425,125,616	1,310,883,035	114,242,581
0190001 - Adit: Prepaid: Federal Taxes	(212,778,213)	(220,525,798)	7,747,585
0190002 - Adit: Prepaid: State Taxes	(12,562,766)	(28,876,712)	16,313,946

Duke Energy Business Services

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0190051 - Accum Deferred FIT-OCI	(3,954,813)	(4,205,895)	251,082
0190052 - Accum Deferred SIT-OCI	(549,050)	(566,261)	17,211
0282100 - Adit: PpandE: Federal Taxes	96,694,020	89,100,895	7,593,125
0282101 - Adit: PpandE: State Taxes	5,912,988	11,996,124	(6,083,136)
0283100 - Adit: Other: Federal Taxes	146,837,290	147,596,807	(759,516)
0283101 - Adit: Other: State Taxes	8,979,325	19,871,735	(10,892,410)
2671_ACC_DFIT - Accumulated Deferred Income Taxes	28,578,781	14,390,894	14,187,887
DEFERRED_INCOME_TAX - Deferred Income Taxes	28,578,781	14,390,894	14,187,887
0253690 - Pension Deferred Credits	-	-	-
0254689 - Reg Liability - OPEB Medical	30,686,375	25,839,824	4,846,551
0254690 - Reg Liability - OPEB Life	(2,029,145)	(3,265,368)	1,236,223
2647_REG_LIAB_PEN - Reg Liability - Pension	28,657,230	22,574,456	6,082,774
REGULATORY_LIAB - Regulatory Liabilities	28,657,230	22,574,456	6,082,774
0227175 - LT Operating Lease Obligation	161,327,858	177,277,193	(15,949,335)
2513_LTD_OP_LSE - Operating Lease Liabilities	161,327,858	177,277,193	(15,949,335)
OP_LEASE_LIAB - Operating Lease Liabilities	161,327,858	177,277,193	(15,949,335)
0228314 - OPEB NonCur Liab - Life	17,740,897	18,575,493	(834,596)
0228315 - OPEB NonCur Liab - Medical	54,819,188	39,842,705	14,976,483
0228325 - Schm Post Emp FAS 112	9,889,278	14,191,337	(4,302,059)
0228340 - Nonqualified Plans Liability	21,056,932	22,659,213	(1,602,282)
0228346 - Pension Liability - FAS 87	267,691,404	267,699,006	(7,602)
0228348 - Pension Liab - FAS 87(Cinergy)	-	-	-
0228403 - Deferred Serp - Active Empl	2,479,653	2,615,882	(136,229)
0228405 - 2000 Class Deferred Compensat	3,934,423	5,361,005	(1,426,582)
0253630 - Schm Exec Cash Bal Plan	117,180,394	126,107,163	(8,926,769)
2669_ODC_PENSION - Other Deferred Cr - Pension	494,792,169	497,051,804	(2,259,635)
ACC_PEN_OTH_BEN_COST - Accrued Pension and Other Post-Retirement Benefit Costs	494,792,169	497,051,804	(2,259,635)
0228250 - Inactive - Schm Worker'S Comp - Other	-	109,236	(109,236)
2650_ODC_INJ_DMG - Other Deferred Cr - Injury/Damage Reserv	-	109,236	(109,236)
0224696 - Other Longterm Liab	228,768	228,768	-
0236701 - Employer FICA Tax Liab LT	(5,717,206)	12,837,118	(18,554,324)
0242803 - Deferred Rent	(593,872)	(2,003,087)	1,409,215
0253035 - Misc Def Cr - Genl Acctg	162,016	185,400	(23,385)
0253043 - OPEB - FAS106 Grantor Trust	13,197,651	11,351,124	1,846,527
0253082 - OTH DEFER CR MISCELLANEOUS	3,225,466	647,424	2,578,042
2651_OTHER_DEF_CR - Other Deferred Credits	10,502,823	23,246,747	(12,743,924)
0236942 - State Inc Tax Payable - Prior Yrs LT	-	77	(77)
2674_LT_LIAB_UTP - LT Liabilities UTP	-	77	(77)
OTHER_DEF_CR_LIAB - Deferred Credits and Other Liabilities	10,502,823	23,356,061	(12,853,238)

Duke Energy Business Services

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
OTH_NONCURR_LIABILITIES - Total Other Noncurrent Liabilities	723,858,860	734,650,408	(10,791,547)
LIABILITIES - Total Liabilities	*2,148,984,477*	*2,045,533,443*	*103,451,034*
0201000 - Common Stock Issued	4	4	-
3111_COMMON_STOCK - Common Stock	4	4	-
CMN_STOCK - Common Stock	4	4	-
0207008 - Additional Paid In Capital	(2,437,391)	(2,437,391)	-
0208000 - Donations From Stockholder	47,200,000	47,200,000	-
0208010 - Donat Recvd From Stkhld Tax	(669,224)	(669,224)	-
0211003 - Misc Paid in Capital	214,839,126	214,839,126	-
0211004 - Misc Paid In Capital Purch Acctg	(180,602,490)	(180,602,490)	-
0211005 - Misc Paid In Capital Premerger Equity	(48,887,321)	(48,887,321)	-
3211_ADD_PAID_CAP - Additional Paid in Capital	29,442,700	29,442,700	-
APIC - Additional Paid in Capital	29,442,700	29,442,700	-
0216000 - Unapprop Retained Earnings	(44,321,728)	(44,321,728)	-
0216100 - Unappr Undistr Subsid Earnings	667,900,910	633,034,269	34,866,641
3311_RET_EARN - Retained Earnings	623,579,181	588,712,540	34,866,641
RE_CHANGE - Current Year Net Income	33,122,466	28,298,299	4,824,167
TOTAL_RE - Retained Earnings	656,701,647	617,010,839	39,690,808
0219020 - FAS 106 actuarial gain or loss	-	-	-
0219035 - OCI-Actuarial GL Qual	-	-	-
0219036 - OCI-Actuarial GL Qual Fed Tx	3,936,305	4,161,058	(224,753)
0219037 - OCI-Actuarial GL Qual St Tx	546,483	560,227	(13,744)
0219038 - OCI-Actuarial GL NQ	(507,764)	(507,764)	-
0219039 - OCI-Actuarial GL NQ Fed Tx	427,881	452,313	(24,432)
0219040 - OCI Actuarial GL NQ St Tx	59,405	60,899	(1,494)
0219041 - FAS 106 Actuarial GL Fed Tx	(409,372)	(407,476)	(1,896)
0219042 - FAS 106 Actuarial GL St Tx	(56,833)	(54,860)	(1,973)
0219101 - OCI - FAS 87 actuarial gain or loss	(20,374,787)	(20,374,787)	-
0219103 - OCI - NQ 87 actuarial gain or loss	(1,707,007)	(1,707,007)	-
0219106 - OCI - FAS 106 actuarial gain or loss	2,118,952	1,995,221	123,731
ACCUM_OCI_PEN_OPEB - ACCUM_OCI_OPEB - Accumulated OCI - Pension and OPEB	(15,966,736)	(15,822,174)	(144,562)
OCITotal_exEPU - OCI Total excluding EPU	(15,966,736)	(15,822,174)	(144,562)
OCITotal - Total Other Comprehensive Income	(15,966,736)	(15,822,174)	(144,562)
3411_ACCUM_OCI - Accumulated Other Comprehensive Income	(15,966,736)	(15,822,174)	(144,562)
ACCUM_OCI - Accumulated Other Comprehensive Income	(15,966,736)	(15,822,174)	(144,562)
SHARE_EQUITY - Shareholders' Equity	670,177,615	630,631,368	39,546,246
EQUITY - Total Shareholders' Equity	*670,177,615*	*630,631,368*	*39,546,246*
LIABILITIES_AND_EQ - Total Liabilities and Equity	2,819,162,091	2,676,164,811	142,997,280

Report: WKTB
Run By: Danielle Weatherston

Duke Energy Business Services

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0456949 - Other Revenue Affiliate	46,415,835	43,992,578	2,423,257
4106_IC_ELEC_REG - Interco Electric Rev - Reg	46,415,835	43,992,578	2,423,257
0454400 - Other Electric Rents	-	20,000	(20,000)
4507_OTH_ELEC_REG - Other Electric Revenue Regulated	-	20,000	(20,000)
REGULATED_ELECTRIC - Regulated Electric	46,415,835	44,012,578	2,403,257
0417000 - Misc Revenue	1,528,420	1,416,859	111,560
46XX_OTH_ELEC_REV_NR - Other Electric Rev NonRegulated	1,528,420	1,416,859	111,560
0417310 - Products and Svcs - NonReg	(40,170,187)	(38,176,126)	(1,994,061)
0457103 - SC Dir Op Rev Ofst	(40,170,187)	(38,176,126)	(1,994,061)
0457203 - SC Indr Op Rev Offst	(1,528,420)	(1,436,859)	(91,560)
4607_OTH_MISC_REV_NR - Other Misc Rev NonReg	(1,528,420)	(1,436,859)	(91,560)
NR_ELEC_NATGAS_OTH - Non-Regulated Electric, Natural Gas and Other	-	(20,000)	20,000
OPERATING_REVENUE - Total Operating Revenues	46,415,835	43,992,578	2,423,257
0501996 - Fuel Expense	-	18	(18)
5154_COS_FUEL_COAL - Fuel Cost - Coal	-	18	(18)
FUEL_AND_PURCH_PWR - Fuel used in Electric Generation and Purchased Power	-	18	(18)
0417320 - Exp - Unreg Products and Svcs	268,560	331,317	(62,758)
0426400 - Exp/Civic and Political Activity	6,920,866	5,899,378	1,021,488
0426510 - Other	542	-	542
0426540 - Employee Service Club Dues	491	1,545	(1,054)
0457102 - SC Direct O&M Offst	(506,191,181)	(527,449,860)	21,258,679
0457202 - SC Indirect O&M Ofst	(138,162,676)	(150,419,056)	12,256,380
0500000 - Suprvsn and Engrg - Steam Oper	7,789,875	7,838,967	(49,092)
0501150 - Coal Handling	450	850	(400)
0502100 - Fossil Steam Exp - Other	534,953	606,923	(71,969)
0506000 - Misc Fossil Power Expenses	1,054,855	1,207,940	(153,085)
0510000 - Suprvsn and Engrng - Steam Maint	2,022,365	1,717,105	305,260
0511000 - Maint of Structures - Steam	81,750	189,225	(107,475)
0512100 - Maint of Boiler Plant - Other	179	-	179
0513100 - Maint of Electric Plant - Other	568,899	593,511	(24,612)
0528000 - Maint Suprvsn and Enginrng - Nuc	-	(13,000)	13,000
0546000 - Suprvsn and Enginring - Ct Oper	40	-	40
0548100 - Generation Expenses - Other Ct	468	350	118
0548200 - Prime Movers - Generators - Ct	50	-	50
0549000 - Misc - Power Generation Expenses	5,816	2,063	3,753
0551000 - Suprvsn and Enginring - Ct Maint	-	178	(178)
0554000 - Misc Power Generation Plant - Ct	-	60	(60)

Duke Energy Business Services

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0557000 - Other Expenses - Oper	502	445	57
0561100 - Load Dispatch - Reliability	191,068	163,673	27,394
0561200 - Load Dispatch - MnitorandOprtrnsys	628,772	544,369	84,403
0561300 - Load Dispatch - TranssvcandSch	89,523	77,597	11,926
0566000 - Misc Trans Exp - Other	78,749	67,419	11,330
0569200 - Maint of Computer Software	-	100	(100)
0588100 - Misc Distribution Exp - Other	3,375,238	3,613,990	(238,752)
0593000 - Maint Overhd Lines - Other - Dist	-	37,611	(37,611)
0902000 - Meter Reading Expense	7,424	1,699	5,725
0903000 - Cust Records and Collection Exp	51,064,687	51,032,939	31,748
0903100 - Cust Contracts and Orders - Local	65,331	73,976	(8,645)
0903200 - Cust Billing and Acct	919,640	1,169,492	(249,852)
0903300 - Cust Collecting - Local	-	26,467	(26,467)
0908000 - Cust Asst Exp-Conservation Programs - Rec	11,254	450	10,804
0909650 - Misc Advertising Expenses	110	-	110
0910000 - Misc Cust Serv/Inform Exp	4,447	(22,186)	26,633
0910100 - Exp - Rs Reg Prod/Svces - Cstaccts	1,069,753	988,486	81,267
0912000 - Demonstrating and Selling Exp	89,674	45,877	43,797
0913001 - Advertising Expense	5,359	1,872	3,487
0916000 - Miscellaneous Sales Expense	5,394,347	4,694,354	699,993
0926000 - Employee Benefits	161,537,191	172,448,756	(10,911,565)
0926430 - Employees'Recreation Expense	1,152	-	1,152
0926600 - Employee Benefits - Transferred	400,569,252	424,523,848	(23,954,597)
52XX_OPER_EX - Operating Expenses	(226)	(1,269)	1,043
0924050 - Intercompany Property Insurance Exp	371,873	365,123	6,750
0931008 - A and G Rents IC	24,435,793	26,075,554	(1,639,761)
6X05_CON_GEN_ADMIN - Intercompany Admin and General Expenses	24,807,665	26,440,676	(1,633,011)
0107888 - CWIP - BU Bal Sht - Svc Co Exp	1,095,406,168	1,102,585,624	(7,179,456)
0108888 - RWIP - BU Bal Sht - Svc Co Exp	4,776,635	(838,999)	5,615,634
0121888 - Non-Util Prpty BU B/S SC Exp	7,410,605	12,165,004	(4,754,398)
0163888 - Stores Expense - BU Bal Sht - SvcCo Exp	96,218,570	88,653,360	7,565,210
0182888 - Oth Reg Assets - BU Bal Sht - SvcCo Exp	8,855,778	10,237,028	(1,381,250)
0183888 - Prelim Srvy&Invest - BU Bal Sht - SvcCo Exp	3,645,301	3,711,749	(66,448)
0184888 - Clearing Acct - BU Bal Sht - SvcCo Exp	-	(438,248)	438,248
0185888 - Temp Facil - BU B/S-SvcCoExp	(755,181)	(1,335,122)	579,941
0186888 - Misc Def Dbt - BU Bal Sht - SvcCo Exp	63,277,514	98,247,286	(34,969,772)
0426100 - Donations	2,871,955	2,418,535	453,420

Report: WKTB
Run By: Danielle Weatherston

Duke Energy Business Services

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0457101 - SC Direct A&G Offst	(1,478,028,036)	(1,512,041,357)	34,013,321
0457201 - SC Indirect A&G Ofst	(614,841,751)	(625,051,512)	10,209,761
0920000 - A and G Salaries	311,730,738	335,860,927	(24,130,189)
0920001 - SC O&M Labor Deferral	60,532	72,473	(11,941)
0921100 - Employee Expenses	13,612,013	6,981,317	6,630,697
0921101 - Employee Exp - NC	163	804	(641)
0921110 - Relocation Expenses	1,250	7,159	(5,909)
0921200 - Office Expenses	39,045,105	40,828,803	(1,783,697)
0921300 - Telephone and Telegraph Exp	4,300	67,484	(63,184)
0921400 - Computer Services Expenses	21,375,606	23,985,575	(2,609,969)
0921540 - Computer Rent (Go Only)	40,640,413	42,861,772	(2,221,359)
0921600 - Other	(18,742)	(15,066)	(3,675)
0921980 - Office Supplies and Expenses	199,192,804	199,073,049	119,755
0922000 - Admin Exp Transfer	-	(247)	247
0923000 - Outside Services Employed	94,213,597	73,898,389	20,315,208
0923980 - Outside Services Employee and	3,332,281	2,080,571	1,251,710
0924000 - Property Insurance	267,605	246,663	20,942
0924980 - Property Insurance For Corp.	11,468,820	10,459,019	1,009,800
0925000 - Injuries and Damages	(132,005)	(1,224)	(130,781)
0925200 - Injuries and Damages - Other	340,311	332,219	8,092
0925980 - Injuries and Damages For Corp.	766,557	837,658	(71,101)
0928000 - Regulatory Expenses (Go)	280,669	(12,000)	292,669
0930150 - Miscellaneous Advertising Exp	1,297,665	954,560	343,105
0930200 - Misc General Expenses	(146,470,614)	(153,488,226)	7,017,612
0930220 - Exp of Servicing Securities	105,495	377,566	(272,071)
0930230 - Dues To Various Organizations	181,412	310,102	(128,690)
0930240 - Director'S Expenses	3,288,446	2,803,338	485,107
0930250 - Buy\Sell Transf Employee Homes	864,183	334,166	530,017
0930700 - Research and Development	129,137	89,060	40,077
0930940 - General Expenses	16,053	117,686	(101,633)
0931001 - Rents - AandG	21,503,471	23,923,331	(2,419,860)
0931003 - Lease Amortization Expense	(115,603)	(92,132)	(23,470)
0935100 - Maint General Plant-Elec	2,437,622	137,063	2,300,559
0935200 - Cust Infor and Computer Control	327,564	237,799	89,765
6XXX_GEN_ADMIN - Administrative and General Expenses	(191,415,597)	(208,416,996)	17,001,398
OTHER_OP_AND_MAINT - Operations, Maintenance and Other	(166,608,158)	(181,977,588)	15,369,430
0403360 - Lease-Depr In rate base Plt IC	12,249	8,166	4,083
0403500 - Depr of General Plant	167,489,538	177,936,355	(10,446,817)
540X_DDA_PPE - Depreciation and Depletion	167,501,787	177,944,521	(10,442,734)

Report: WKTB
Run By: Danielle Weatherston

Duke Energy Business Services

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
DEPREC_AND_AMORTIZ - Depreciation and Amortization	167,501,787	177,944,521	(10,442,734)
0408000 - NC Property Tax - Electric	6,390,000	5,400,000	990,000
0408120 - Franchise Tax - Non Electric	100	35	65
0408121 - Taxes Property - Operating	(3,044,502)	-	(3,044,502)
0408150 - State Unemployment Tax	1,475,349	348,614	1,126,736
0408151 - Federal Unemployment Tax	601,281	516,437	84,844
0408152 - Employer FICA Tax	49,992,772	49,564,348	428,424
0408470 - Franchise Tax	755,784	1,338,434	(582,650)
0408840 - Miscellaneous Taxes	20	-	20
0408851 - Sales and Use Tax Exp	(2,601,976)	(2,246,894)	(355,082)
0408960 - Allocated Payroll Taxes	(20,616,490)	(17,313,174)	(3,303,316)
0457104 - SC Direct PT Offst	(12,662,579)	(14,909,989)	2,247,411
0457200 - SC Indirect PT Offst	(20,289,852)	(22,697,894)	2,408,042
55XX_MISC_TAX - Miscellaneous Taxes	(92)	(83)	(9)
PROPERTY_AND_OTR_TAX - Property and Other Taxes	(92)	(83)	(9)
0426553 - PpandE Impairments	-	76,235,131	(76,235,131)
0457106 - PPE Impair Offset	-	(76,235,131)	76,235,131
OPERATING_EXPENSES - Total Operating Expenses	893,537	(4,033,132)	4,926,669
0421100 - Gain on Disposal of Property	753,192	-	753,192
0421200 - Loss on Disposal of Property	(46,229)	(719,735)	673,506
7519_GAINLOSS_PPE - PpandE Gain (Loss)	706,963	(719,735)	1,426,698
GAIN_SALE_OTH_ASSET - Gain/(Loss) on Sales of Other Assets and Other, net	706,963	(719,735)	1,426,698
OTH_OPER_GAINLOSS - Other Operating Gains and Losses	706,963	(719,735)	1,426,698
OPERATING_INCOME - Operating Income	46,229,262	47,305,976	(1,076,714)
0421340 - Gain on Life Insurance Policy	1,183,121	33,573	1,149,548
0421940 - Misc Income	(15,393,794)	(7,778,099)	(7,615,695)
0426200 - Life Insurance Expense	(428,824)	(459,541)	30,717
0457988 - Allocated other income or exp offset	(9,378,111)	(15,470,966)	6,092,855
0926999 - Non Service Cost (ASU 2017-07)	(23,159,961)	(22,755,951)	(404,010)
71XX_OTHER_INCOME - Other Income	-	-	-
0419240 - Miscellaneous Interest	231,379	266,314	(34,935)
7310_INT_DIV - Interest and Dividends	231,379	266,314	(34,935)
OTHER_INCOME_AND_EXP - Other Income and Expenses	231,379	266,313	(34,935)
EARNINGS_BFR_INT_TAX - Earnings Before Interest Expense and Taxes	46,460,641	47,572,289	(1,111,648)
0431400 - Int/Other Notes and Acct Pay	-	98,779	(98,779)
8220_INT_OTHER_DEBT - Interest on Other Debt	-	98,779	(98,779)

DUKE ENERGY

Duke Energy Business Services

Working Trial Balance
2022M09
YTD

	Sep 2022 Actuals	Sep 2021 Actuals	Variance
0431000 - Int Exp - Taxes	202	221	(20)
0431130 - Interest Exp - Capital Lease	-	3,498,886	(3,498,886)
8410_MISC_INT_EXP - Miscellaneous Interest Expense	202	3,499,107	(3,498,905)
0430216 - IC Moneypool - Interest Exp	6,087,002	739,208	5,347,794
8430_INTERCO_INT - Intercompany Interest Expense	6,087,002	739,208	5,347,794
0457301 - SC Ind Intrst Offset	(5,855,749)	(570,802)	(5,284,946)
8510_INT_COST_CAP - Interest Costs on Capital Debt Expense	(5,855,749)	(570,802)	(5,284,946)
INTEREST_EXPENSE - Interest Expense	231,455	3,766,291	(3,534,837)
EARNINGS_BEFORE_TAX - Earnings From Continuing Operations Before Income Taxes	46,229,186	43,805,997	2,423,189
0409220 - Federal Income Tax - NonUtility CY	(4,384,649)	11,971,278	(16,355,927)
0409221 - Federal Income Tax - NonUtility PY	(7,509,899)	6,829,054	(14,338,954)
8611_CURR_FIT - Current Federal Income Taxes	(11,894,548)	18,800,332	(30,694,880)
0409202 - State Income Tax NonUtility	(595,076)	1,578,720	(2,173,796)
0409233 - Tax expense - state nonutility - PY	(990,373)	929,329	(1,919,702)
8612_CURR_SIT - Current State Income Taxes	(1,585,449)	2,508,049	(4,093,498)
0410240 - Dfit: Non - Utility: Curr Year	67,354,216	75,202,012	(7,847,796)
0410241 - Dfit: Non - Utility: Prior Yr Cr	7,616,207	18,248	7,597,959
0411240 - Dfit: Non - Utility: Curr Yr Cr	(47,308,814)	(73,363,293)	26,054,479
0411241 - Other Deferred Taxes PY	(2,334,408)	(7,303,091)	4,968,683
8621_DEF_FIT - Deferred Federal Income Taxes	25,327,200	(5,446,124)	30,773,324
0410242 - Dsit: Non - Utility: Curr Year	37,752,065	10,124,843	27,627,222
0410243 - Dsit: Non - Utility: Prior Year	465,743	2,457	463,286
0411242 - Dsit: Non - Utility: Curr Yr Cr	(36,815,461)	(9,498,605)	(27,316,856)
0411243 - Dsit: Non - Utility: Prior Yr Cr	(142,753)	(983,254)	840,501
8622_DEF_SIT - Deferred State Income Taxes	1,259,594	(354,559)	1,614,153
0409234 - UTP Tax Exp: State Non-Util-PY	(77)	-	(77)
8625_CSIT_F48 - Curr State Inc Tax - FIN 48	(77)	-	(77)
INCOME_TAXES - Income Tax Expense (Benefit) From Continuing Operations	13,106,720	15,507,699	(2,400,979)
INC_CON_OPS_ATTR_DEC - Income From Continuing Operations Attributable to Duke Energy Corp	33,122,466	28,298,299	4,824,167
INC_FROM_CONT_OPS - Income (Loss) From Continuing Operations	33,122,466	28,298,299	4,824,167
INC_BEF_EXT_CUM - Net Inc Bfr Ext and Chg in Acct. Prin.	33,122,466	28,298,299	4,824,167
NET_INCOME_CONSOL - Consolidated Net Income	*33,122,466*	*28,298,299*	*4,824,167*
NET_INCOME_ATTRIB_CO - Net Income Attributable to Company	33,122,466	28,298,299	4,824,167
NET_INCOME - Net Income Attributable to Controlling Interest	33,122,466	28,298,299	4,824,167
Trial Balance	33,122,466	28,298,299	-

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-092

REQUEST:

Refer to the Lawler Testimony at 17 – 20, regarding the Company's proposal to create a "placeholder" Generation Asset True-up Mechanism ("Rider GTM). Refer also to the entire Park Testimony regarding the future retirement of the East Bend 2 and Woodsdale generating units. Finally, refer to the draft Rider GTM tariff included in the Company's application.

a. Confirm that the Company's retirement study and proposed depreciation rates reflect estimated retirement dates for East Bend 2 and the Woodsdale generating units of 2035 and 2040, respectively.

b. Explain why the Company is seeking approval of Rider GTM now when the estimated retirement date for East Bend 2 is not until 2035, more than 12 years into the future.

c. Neither the Company's testimony regarding Rider GTM nor the draft tariff indicate how the Company will compensate ratepayers for the return on rate base, depreciation expense, property tax expense, non-fuel O&M expense, and other operating expenses included in the base revenues when the generating units actually are retired and Rider GTM is implemented. Provide a specific proposal for how the Company plans to credit ratepayers when the generating units are actually retired for the amounts recovered in base revenues to ensure that the Company does not recover the return on rate base and depreciation expense twice and does not recover other operating expenses that no longer will be incurred.

RESPONSE:

a. Objection. Calls for speculation and guesswork. The Company does not know what the AG refers to as a “retirement study” and therefore cannot answer the question. Without waiving said objection, and to the extent discoverable, the Company confirms that the depreciation study to determine the proposed depreciation rates used in this proceeding reflects estimated retirement dates for East Bend 2 and the Woodsdale generating units of 2035 and 2040, respectively.

b. See response to STAFF-DR-02-042.

c. See response to STAFF-DR-02-042.

PERSON RESPONSIBLE: As to objection, Legal
As to response, Sarah E. Lawler

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-093

REQUEST:

Refer to the Steinkuhl Testimony at 13, regarding the sales of receivables to an affiliate, Cinergy Receivables, L.L.C., at a discount.

a. Describe the formula in greater detail upon which the discount is calculated and provide as examples the discounts computed for June 2022 and September 2022. Provide in electronic format with all formulas intact.

b. Provide a copy(ies) of all current agreements between the Company and Cinergy Receivables, L.L.C regarding the sales of accounts receivables.

c. Describe in detail the timing of the Company's receipt of cash from Cinergy Receivables, L.L.C. from the date when it transfers the receivables or the right to recover the receivables to Cinergy Receivables, L.L.C.

RESPONSE:

a. The discount for Sale of Accounts Receivable has numerous components and is calculated monthly. The different experiences of the sellers to Cinergy Receivables results in different rates for each utility. The discount is intended to approximate a "Reasonable Equivalent Value Adjustment as if these were sold to a third party. It is important to note that these discounts are applied to the subsequent month's sales; December's sales will be valued using November's data.

DISCOUNT RATE FORMULA:

$$1 - \frac{(1 - B + L - C)}{1 + (D \times T)}$$

Where:

Variable	Definition	Calculation Methodology	Notes
B	Net Charge-Off Adjustment	Three Year Average Net Charge Off as a % of Billings	Net Charge Offs Over 12 Months Divided by 9 Month Lagging Billings over 12 Months; weighted evenly over the three years
L	Late Charge Premium	Three-Year Average of Late Charges Received as a % of Billings	Weighted evenly over the three years
C	Collection Charge	Estimated Collection costs as a % of Billings	25 Basis Points
D	Discount Rate (%)	Discount Rate = LIBOR + 100 Basis Points	
T	Three-Year Average Turnover Rate	Three-Year Average Turnover Rate	Turnover % = (A/R Balance + Unbilled Receivables) / (Current Billings * 12); Weighted evenly over 3 years.

Please refer to AG-DR-01-0158 Attachment A for the underlying data and calculation for the discounts for January 2019 through December 2022.

b. Please refer to AG-DR-01-093 Attachment 1 and AG-DR-01-093 Attachment 2 for the contracts and subsequent amendments related to the receivable facility.

The Company sells nearly all its retail receivables to CRC and they serve to collateralize the notes payable the conduits have issued. To the extent that the amount of accounts receivable exceeds the $350M borrowing capacity of the receivable facility, there is no additional cash passing between the entities. The amount of account receivables that exceeds the borrowing capacity is maintained in a note receivable on the utilities' books. When the utilities are collectively unable to secure the borrowing of the conduits, a paydown of the note payable is processed. This last occurred in April of 2021. Once receivable balances are sufficient to secure the full amount of the borrowing, the facility is once again fully drawn down.

PERSON RESPONSIBLE: Danielle L. Weatherston

RECEIVABLES SALE AGREEMENT

DATED AS OF NOVEMBER 5, 2010

AMONG

CINERGY RECEIVABLES COMPANY LLC
AS THE SELLER,

DUKE ENERGY OHIO, INC.
AS THE INITIAL SERVICER,

THE ROYAL BANK OF SCOTLAND PLC,
AS THE PROGRAM AGENT AND AS WINDMILL MANAGING AGENT,

THE OTHER MANAGING AGENTS
FROM TIME TO TIME PARTY HERETO

THE RELATED PURCHASERS
FROM TIME TO TIME PARTY HERETO,

WINDMILL FUNDING CORPORATION,
AS A CONDUIT PURCHASER

AND

THE OTHER CONDUIT PURCHASERS
FROM TIME TO TIME PARTY HERETO

TABLE OF CONTENTS

PAGE

RECEIVABLES SALE AGREEMENT

RECEIVABLES SALE AGREEMENT, dated as of November 5, 2010, among CINERGY RECEIVABLES COMPANY LLC, a Delaware limited liability company, as Seller (the *"Seller"*), DUKE ENERGY OHIO, INC., an Ohio corporation, as initial Servicer (the *"Initial Servicer,"* and, together with any successor thereto, the *"Servicer"*), The Royal Bank of Scotland plc, as Program Agent for the Purchasers (in such capacity, the *"Program Agent"*), the Managing Agents from time to time party hereto, the Related Purchasers party hereto, Windmill Funding Corporation, as a Conduit Purchaser, and the other Conduit Purchasers from time to time party hereto. Certain capitalized terms used herein, and certain rules of construction, are defined in Schedule I.

Reference is made to that certain (i) Receivables Loan Agreement dated as of February 14, 2002, as amended from time to time and currently in effect among Seller, Initial Servicer, the Program Agent, JS Siloed Trust, Windmill Funding Corporation and JPMorgan Chase Bank, N.A. (the *"Original Loan Agreement"*), and (ii) Receivables Loan Agreement dated as of February 14, 2002, as amended from time to time and currently in effect among Seller, Initial Servicer, JPMorgan Chase Bank, N.A. and the Program Agent (the *"Original Back-Stop Agreement"* collectively with the Original Loan Agreement the *"Original Receivables Loan Agreements"*). The Program Agent has requested (i) that each of the Original Receivables Loan Agreements be consolidated into one Receivables Sale Agreement and (ii) that certain additional amendments be made to such agreement. This Agreement consolidates, amends and replaces in their entirety each of the Original Receivables Loan Agreements and, from and after the date hereof, all references made to each of the Original Receivables Loan Agreements in any Transaction Document or in any other instrument or document shall, without more, be deemed to refer to this Agreement.

The parties hereto agree as follows:

ARTICLE I
PURCHASES FROM SELLER AND SETTLEMENTS

Section 1.1. Sales.

(a) *The Sold Interest.* Subject to the terms and conditions hereof, the Seller may from time to time before the Liquidity Termination Date, sell ratably to the Conduit Purchasers or, only if a Conduit Purchaser declines to make the applicable purchase, ratably to the Related Purchasers, an undivided percentage ownership interest in the Receivables, the Related Security and all related Collections. Any such purchase pursuant to this Section 1.1 (a *"Purchase"*) shall be made by each relevant Purchaser remitting funds in Dollars to the Seller, through the Program Agent, pursuant to Section 1.1(c) or by the Servicer remitting Collections to the Seller pursuant to Section 1.1(d). The aggregate percentage ownership interest so acquired by a Purchaser in the Receivables, the Related Security and related Collections (its *"Purchase Interest"*) shall equal at any time the sum of the following percentages:

$$\frac{I}{NRB} + PRP$$

where:

I	=	the outstanding Investment of such Purchaser at such time;
NRB	=	Net Receivables Balance
PRP	=	the Purchaser Reserve Percentage at such time.

Except during a Liquidation Period for a Purchaser, such Purchaser's Purchase Interest will change whenever its Investment, its Purchaser Reserve Percentage or the Net Receivables Balance changes. During a Liquidation Period for a Purchaser, its Purchase Interest shall remain constant at the percentage in effect as of the day immediately preceding the commencement of the relevant Liquidation Period, except for redeterminations to reflect Investment acquired from or transferred to another Purchaser hereunder or under a Liquidity Asset Purchase Agreement or pursuant to Section 9.8(e); *provided, however*, that during an Interim Liquidation or on and after a Liquidity Termination Date the Sold Interest shall (until the events giving rise to such Interim Liquidation or Liquidity Termination Date, as applicable, are satisfied or waived in accordance with the terms of this Agreement) be deemed to be 100%. The sum of all Purchasers' Purchase Interests at any time is referred to herein as the *"Sold Interest,"* which at any time is the aggregate percentage ownership interest then held by the Purchasers in the Receivables, the Related Security and the Collections.

(b) *Conduit Purchasers Purchase Option and Other Purchasers' Commitments.* Subject to Section 1.1(d) concerning Reinvestment Purchases (as defined below), at no time will the Conduit Purchasers have any obligation to make a Purchase. Each purchaser listed on Schedule II hereto (together, the *"Committed Purchasers"* and each, a *"Committed Purchaser"*) severally hereby commits and agrees, subject to Section 7.2 and the other terms and conditions hereof (including, in the case of a Related Purchaser and an Incremental Purchase (as defined below), on the condition that the related Conduit Purchaser has refused to make a requested Purchase), to make Purchases before the Liquidity Termination Date, based on the applicable Purchaser Group's Ratable Share of each Purchase (and, in the case of each Related Purchaser, its Commitment Percentage of its Purchaser Group's Ratable Share of such Purchase), to the extent the Investment would not thereby exceed its Commitment, and the Aggregate Investment would not thereby exceed the lesser of (i) the Purchase Limit or (ii) the Net Receivables Balance less the Reserve. Each Purchaser's first Purchase and each additional Purchase by such Purchaser not made from Collections pursuant to Section 1.1(d) is referred to herein as an *"Incremental Purchase."* Each Purchase made by a Purchaser with the proceeds of Collections in which it has a Purchase Interest, which does not increase the outstanding Investment of such Purchaser, is referred to herein as a *"Reinvestment Purchase."* All Purchases hereunder shall be made ratably by each Purchaser Group in accordance with the Commitment of such Purchaser Group.

(c) *Incremental Purchases.* In order to request an Incremental Purchase from a Purchaser, the Seller must provide to the Program Agent an irrevocable written request substantially in the form of Exhibit A, by (i) 11:00 a.m. (New York City time) two Business Days before the requested date (the *"Purchase Date"*) of such Purchase. Each such notice shall specify the requested Purchase Date (which must be a Business Day) and the requested amount (the *"Purchase Amount"*) of such Purchase, which must be in a minimum amount of $1,000,000 (or, if less, an amount equal to the Maximum Incremental Purchase Amount). All Incremental Purchases must be requested ratably from all Conduit Purchasers unless, upon such request, a Conduit Purchaser, in its sole discretion, determines not to make its Ratable Share of the requested Incremental Purchase, in which case the Seller may request (through the Program Agent) such Incremental Purchase from the Committed Purchasers of such Uncommitted Conduit Purchaser. The Program Agent shall promptly notify each Managing Agent of any request hereunder, and each Managing Agent shall promptly notify its Conduit Purchaser or Related Purchasers from which a Purchase is requested of the contents of such request. Each Committed Conduit Purchaser and, if an Uncommitted Conduit Purchaser determines, in its sole discretion, to make all or any portion of the requested Purchase, such Uncommitted Conduit Purchaser, shall transfer to the applicable Managing Agent's Account (and such Managing Agent shall promptly transfer such amount to the Program Agent's Account) the Purchase Amount (or portion thereof) by not later than 5:00 p.m. (New York City time) on the requested Purchase Date. If an Uncommitted Conduit Purchaser determines, in its sole discretion, not to make all or any portion of a requested Purchase and the Seller requests the Incremental Purchase from the Related Purchasers, subject to Section 7.2 and the other terms and conditions hereof, each Related Purchaser shall transfer its Commitment Percentage of its Purchaser Group's Ratable Share of that portion of the requested Purchase Amount not funded by such Conduit Purchaser into the applicable Managing Agent's Account by no later than 2:00 p.m. (New York City time) on the Purchase Date, and such Managing Agent shall promptly transfer such Purchase Amount to the Program Agent's Account. The Program Agent shall transfer to the Seller Account by not later than 5:00 p.m. (New York City time) on the requested Purchase Date the proceeds of any Incremental Purchase delivered into the Program Agent's Account. The failure or refusal of any Related Purchaser or Committed Conduit Purchaser to make available to its respective Managing Agent its Ratable Share of the Purchase on the requested Purchase Date shall not excuse any other Related Purchaser or Committed Conduit Purchaser from making available to its respective Managing Agent its Ratable Share of such requested Purchase on such requested Purchase Date.

(d) *Reinvestment Purchases.* On each day before the Liquidity Termination Date that any Collections are received by the Servicer and no Interim Liquidation is in effect, a Purchaser's Purchase Interest in such Collections that are not required to be set aside and applied pursuant to Section 2.3 shall automatically be used to make a Reinvestment Purchase by such Purchaser (unless an Uncommitted Conduit Purchaser elects not to make Reinvestment Purchases in which case (i) such Uncommitted Conduit Purchaser will transfer its Investment to its Related Purchasers under the applicable Liquidity Asset Purchase Agreement or Section 9.8(e) and (ii) such Related Purchasers shall make Reinvestment Purchases under this Section 1.1(d)).

Section 1.2. Interim Liquidations.

(a) *Optional.* The Seller may at any time direct that Reinvestment Purchases cease and that an Interim Liquidation commence for all Purchasers by giving the Program Agent and the Servicer at least two Business Days' prior written notice specifying the date on which the Interim Liquidation shall commence and, if desired, when such Interim Liquidation shall cease (identified as a specific date prior to the Liquidity Termination Date or as when the Aggregate Investment is reduced to a specified amount). If the Seller does not so specify the date on which an Interim Liquidation shall cease, it may cause such Interim Liquidation to cease at any time before the Liquidity Termination Date, subject to Section 1.2(b) below, by giving the Program Agent and the Servicer at least two Business Days' prior written notice before the date on which it desires such Interim Liquidation to cease. The Program Agent shall promptly provide each Managing Agent with a copy of any such notice provided to the Program Agent by this Section 1.2(a).

(b) *Mandatory.* If at any time before the Liquidity Termination Date any condition in Section 7.2 is not fulfilled, Reinvestment Purchases shall cease and an Interim Liquidation shall commence, until such time as all of the conditions in Section 7.2 are fulfilled.

Section 1.3. Selection of Discount Rates and Tranche Periods. (a) *The Conduit Purchasers.* Each Conduit Purchaser's Investment will accrue Funding Charges for each day on which it is outstanding. On each Settlement Date the Seller shall pay to the Program Agent (for the benefit of the Conduit Purchaser) an aggregate amount equal to all accrued and unpaid Funding Charges in respect of such Investment for the immediately preceding Tranche Period. The Program Agent shall allocate the Investment of the Conduit Purchaser to Tranche Periods in its sole discretion.

(b) *Committed Purchasers.* All Investment of the Committed Purchasers will be allocated to one or more Tranches reflecting the Tranche Rates at which such Investment accrues Discount and the Tranche Periods for which such Tranche Rates apply. In each request for an Incremental Purchase from the Committed Purchasers and three Business Days before the expiration of any Tranche Period applicable to any Committed Purchaser's Investment, the Seller may request the Tranche Period(s) to be applicable to such Investment and the Tranche Rate(s) applicable thereto. All Investment of the Committed Purchasers may accrue Discount at the Eurodollar Rate or the Prime Rate, in all cases as established for each Tranche Period applicable to such Investment. Any Investment of the Committed Purchasers not allocated to a Tranche Period will be a Prime Tranche. For so long as a Termination Event, the Program Agent may reallocate any outstanding Investment of the Committed Purchasers to a Prime Tranche. All Discount accrued on the Investment of the Committed Purchasers during a Tranche Period shall be payable by the Seller on the last day of such Tranche Period. If, by the time required by this Section 1.3(b), the Seller fails to select a Tranche Rate or Tranche Period for any Investment of the Committed Purchasers, such amount of Investment will automatically accrue Discount at the Prime Rate for a two Business Day Tranche Period. Any Investment purchased from the Conduit Purchaser pursuant to the Liquidity Asset Purchase Agreement will accrue interest at the Prime Rate and have an initial Tranche Period of two Business Days.

(c) If the Program Agent or any Committed Purchaser determines (i) that maintenance of any LIBOR Tranche would violate any applicable law or regulation, (ii) that deposits of a type and maturity appropriate to match fund any of such Committed Purchaser's LIBOR Tranches are not available or (iii) that the maintenance of any LIBOR Tranche will not adequately and fairly reflect the cost of such Committed Purchaser of funding LIBOR Tranches, then the Program Agent, upon the direction of such Committed Purchaser, shall suspend the availability of future LIBOR Tranches until such time as the Program Agent or applicable Committed Purchaser provides notice that the circumstances giving rise to such suspension no longer exist, and, if required by any applicable law or regulation, terminate any outstanding LIBOR Tranche so affected. All Investment allocated to any such terminated LIBOR Tranche shall be reallocated to a Prime Tranche.

Section 1.4. Fees and Other Costs and Expenses. (a) The Seller shall pay to each Managing Agent for the ratable benefit of its Purchaser Group, such amounts as agreed to with the Seller in the Fee Letter.

(b) If (i) the amount of any Conduit Purchaser's Investment is reduced (other than as a result of a Put or a transfer under Section 9.8(e)) on any date other than the last day of a Settlement Period, (ii) the amount of Investment allocated to any Eurodollar Tranche is reduced on any day other than the last day of its Tranche Period or (iii) a requested Incremental Purchase does not take place on its scheduled Purchase Date for any reason other than the failure of the applicable Purchaser to make such purchase in accordance with the terms of this Agreement, the Seller shall pay the Early Payment Fee to each Purchaser in the applicable Purchaser Group that had its Investment so reduced or scheduled Purchase not made.

(c) Investment, Discount and Funding Charges and fees shall not be recourse obligations of the Seller and shall be payable solely from Collections and from amounts available to the Seller under Sections 1.5, 1.7 and 6.1 (to the extent amounts paid under Section 6.1 indemnify against reductions in or non-payment of Receivables). The Seller shall pay, as a full recourse obligation, all other amounts payable under Sections 1.5 and 1.7 and Article VI of this Agreement.

(d) Notwithstanding anything in this Agreement to the contrary, in no event will the Funding Charges or Discount charged and payable hereunder exceed any maximum interest rate imposed by applicable law or regulation.

Section 1.5. Maintenance of Sold Interest; Deemed Collections. (a) *General.* If at any time before the Liquidity Termination Date the Net Receivables Balance is less than the sum of the Aggregate Investment (or, if a Termination Event exists, the Matured Aggregate Investment) plus the Reserve, (i) if no Potential Termination Event has occurred, on the next succeeding Settlement Date, or (ii) if a Potential Termination Event has occurred, within one (1) Business Day the Seller shall pay ratably to each Managing Agent for its Purchaser Group an amount equal to such deficiency for application to reduce the Investment of the Purchasers ratably in accordance with the principal amount of their respective Investment, applied *first* to such Purchaser's Prime Tranches and *second* to the other Tranches applicable to the Investment of such Purchaser with the shortest remaining maturities unless otherwise specified by the Seller.

(b) *Deemed Collections.* If on any day the Outstanding Balance of any Receivable designated as an Eligible Receivable by the Servicer on any Receivables Activity Report as part of the Net Receivables Balance is reduced or cancelled as a result of any defective, rejected goods or services, any cash discount, Credit Memos, allowance or adjustment (including any adjustment resulting from the application of any special refund or other discounts or any reconciliation or invoice error), any failure by an Originator to deliver goods or services or perform its obligations under any contract or invoice for such goods or services, any change in or cancellation of the terms in the underlying contract or invoice or any other adjustment which reduces the amount payable on such Receivable, or any setoff or credit (whether such claim or credit arises out of the same, a related, or an unrelated transaction), or any Receivable designated as an Eligible Receivable by the Servicer on any Receivables Activity Report as part of the Net Receivables Balance is subject to any specific dispute, offset, counterclaim or defense whatsoever (except the discharge in bankruptcy of the Obligor thereof), or other reason not arising from the financial inability of the Obligor to pay undisputed indebtedness, the Seller shall be deemed to have received on such day a Collection on such Receivable in the amount of such reduction or cancellation. If on any day any representation, warranty, covenant or other agreement of the Seller with respect to any Receivable designated as an Eligible Receivable by the Servicer on any Receivables Activity Report as part of the Net Receivables Balance is not true or is not satisfied, the Seller shall be deemed to have received on such day a Collection in the amount of the Outstanding Balance of such Receivable. Subject to Section 1.5(c) below, during any Interim Liquidation Period, if a Termination Event exists that has not been waived in accordance with the terms of this Agreement or at any time there is a deficiency as set forth in Section 1.5(a) hereof, all such Collections deemed received by the Seller under this Section 1.5(b) shall be remitted by the Seller to the Servicer in accordance with Section 5.1(i).

(c) *Adjustment to Sold Interest.* At any time before the Liquidity Termination Date that the Seller is deemed to have received any Collection under Section 1.5(b) (*"Deemed Collections"*) that derives from a Receivable that is otherwise reported as an Eligible Receivable, so long as no Liquidation Period then exists, the Seller may satisfy its obligation to deliver the amount of such Deemed Collections to the Servicer by instead notifying the Program Agent that the Sold Interest should be recalculated by decreasing the Net Receivables Balance by the amount of such Deemed Collections, so long as such adjustment does not cause the Sold Interest to exceed 100%.

(d) *Payment Assumption.* Unless an Obligor otherwise specifies or another application is required by contract or law, any payment received by the Seller from any Obligor shall be applied as a Collection of Receivables of such Obligor (starting with the oldest such Receivable) and remitted to the Servicer as such.

Section 1.6. Reduction in Commitments. The Seller may, upon 5 days' notice to the Program Agent and each Managing Agent, reduce the Aggregate Commitment in increments of $5,000,000, so long as the Aggregate Commitment as so reduced is no less than the Aggregate Investment. Each such reduction in the Aggregate Commitment shall reduce the Commitment of each Related Purchaser in accordance with its Ratable Share and shall reduce the Purchase Limit so that the Aggregate Commitment remains at least equal to the Purchase Limit and the Purchase

Limit is no less than the outstanding Aggregate Investment at the time of such proposed reduction.

Section 1.7. Optional Repurchases. The Seller may, upon 5 days' notice to the Program Agent and each Managing Agent, purchase all or a part of the Sold Interest (but, if in part, in an amount not less than $5,000,000 or such greater amount which is an integral multiple of $1,000,000) from the Purchasers at a price equal to the outstanding Investment (or portion of Investment in the case of a partial purchase), the unpaid Funding Charges or Discount accrued on such Investment to the date of such purchase, and all other amounts then owed hereunder.

Section 1.8. Security Interest. (a) The Seller hereby grants to the Program Agent, for its own benefit and for the ratable benefit of each Managing Agent and the Purchasers, a valid and continuing security interest in all Receivables, Related Security, the Collections and the Lock-Box Accounts to secure the payment of all amounts owing by the Seller hereunder. The Seller and Servicer shall hold in trust for the benefit of the Persons entitled thereto any Collections received pending their application pursuant to Section 1.1(c), Section 2.3 or Article III hereof. After the occurrence of a Termination Event, the Seller and Servicer shall not, without the prior written consent of the Instructing Group, distribute any Collections to any Person (whether as payment on a Subordinated Note or otherwise) other than to each Managing Agent and its Purchasers (and to the Servicer, in payment of the Servicer Fee to the extent permitted hereto) in accordance with their Ratable Share until all amounts owed by the Seller or Servicer under the Transaction Documents to the Program Agent, the Managing Agents and the Purchasers shall have been indefeasibly paid in full.

(b) The Seller hereby assigns and otherwise transfers to the Program Agent (for the benefit of the Program Agent, each Managing Agent, each Purchaser and any other Person to whom any amount is owed hereunder), all of the Seller's right, title and interest in, to and under the Purchase Agreement as security for fulfillment of Seller's obligations under the Transaction Documents. The Seller shall authorize, execute, file and record, as applicable, all financing statements, continuation statements and other documents required to perfect or protect such assignment. This assignment includes (a) all monies due and to become due to the Seller from the Originators or the Parent under or in connection with the Purchase Agreement (including fees, expenses, costs, indemnities and damages for the breach of any obligation or representation related to such agreement) and (b) all rights, remedies, powers, privileges and claims of the Seller against the Originators or the Parent under or in connection with the Purchase Agreement. All provisions of the Purchase Agreement shall inure to the benefit of, and may be relied upon by, the Program Agent, each Managing Agent, each Purchaser and each such other Person. At any time that a Termination Event has occurred and is continuing, the Program Agent shall have the sole right to enforce the Seller's rights and remedies under the Purchase Agreement to the same extent as the Seller could absent this assignment, but without any obligation on the part of the Program Agent, any Managing Agent, any Purchaser or any obligations of the Seller under the Purchase Agreement (or the promissory notes executed thereunder).

(c) This agreement shall be a security agreement for purposes of the UCC. Upon the occurrence of a Termination Event, the Program Agent shall have all rights and remedies provided under the UCC as in effect in all applicable jurisdictions.

(d) Notwithstanding the foregoing, to the extent that an Originator enters into a Disposition Transaction with the Seller pursuant to Section 2.7 of the Purchase and Sale Agreement with respect to any Receivable whose Obligor is the subject of a Bankruptcy Event Notice received by the Servicer, upon consummation of such Disposition Transaction the lien and security interest granted to the Program Agent in the Receivable(s) which are the subject of such Disposition Transaction and the Collections arising from such Receivable(s), shall be automatically released without further action.

ARTICLE II
SALES TO AND FROM THE CONDUIT; ALLOCATIONS

Section 2.1. Required Purchases from a Conduit Purchaser. (a) Each Conduit Purchaser may, at any time sell to its Related Purchasers pursuant to the relevant Liquidity Asset Purchase Agreement any percentage designated by such Conduit Purchaser of such Conduit Purchaser's Investment and its related Conduit Purchaser Settlement (each, a *"Put"*).

(b) Any portion of a Conduit Purchaser's Investment and related Conduit Purchaser Settlement purchased by such Conduit Purchaser's Related Purchaser shall be considered part of such Related Purchaser's Investment and related Conduit Purchaser Settlement from the date of the relevant Put. Immediately upon any purchase by a Related Purchaser of any portion of its Uncommitted Conduit Purchaser's Investment, the Seller shall pay to the relevant Managing Agent (for the ratable benefit of such Related Purchasers) an amount equal to all accrued and to-accrue discount on the commercial paper notes to be repaid with the proceeds of such Put owed to such Conduit Purchaser (whether or not then due) to the end of the applicable Settlement Period (provided that such to-accrue discount shall only be payable if such Put occurs following the occurrence of a Potential Termination Event or a Termination Event). If the Seller fails to make payment of such amounts at or prior to the time of the relevant Put, such amount shall be paid by the Related Purchasers (in accordance with their respective pro rata shares) to the relevant Conduit Purchaser as additional consideration for the interests assigned to the Related Purchasers and the amount of Investment hereunder held by the Related Purchasers shall be increased by an amount equal to the additional amount so paid by the Related Purchasers.

(c) The proceeds from each Put received by the Conduit Purchasers (including any amounts paid by the Seller under Section 2.1(b)), shall be used solely to pay that portion of the outstanding commercial paper of such Uncommitted Conduit Purchaser issued to fund or maintain the Investment of such Conduit Purchaser so transferred. Until used to pay commercial paper, all proceeds of any Put pursuant to this Section shall be invested in Permitted Investments. All earnings on such Permitted Investments shall be treated as Collections hereunder and applied in accordance with Section 2.3.

Section 2.2. Purchases by the Conduit Purchaser. Each Conduit Purchaser may at any time deliver to its Managing Agent and each Committed Purchaser a notification of assignment in substantially the form of Exhibit B. If a Conduit Purchaser delivers such notice, each of its Committed Purchaser shall sell to such Uncommitted Conduit Purchaser and such Conduit Purchaser shall purchase in full from each of its Related Purchasers, the Investment of the Committed Purchasers on the last day of the relevant Tranche Periods, at a purchase price equal to such Investment plus accrued and unpaid Discount thereon. Any sale from any Committed Purchaser to the relevant Conduit Purchaser to this Section 2.2 shall be without recourse, representation or warranty except for the representation and warranty that the Investment sold by such Committed Purchaser is free and clear of any Adverse Claim created or granted by such Committed Purchaser and that such Committed Purchaser has not suffered a Bankruptcy Event.

Section 2.3. Allocations and Distributions. (a) *Settlement Dates.* On the Business Day following each Deposit Date occurring prior to the Liquidity Termination Date (unless an Interim Liquidation is in effect), the Servicer (or the Program Agent if the Program Agent has control over the Lock-Box Accounts in accordance with Section 3.4) shall set aside from Collections the amounts necessary to make all distributions to the Program Agent, each Managing Agent and its Purchasers, and the Servicer required by this Section 2.3(a) with respect to the next succeeding Settlement Date. The balance of such Collections shall be released to the Seller on a daily basis, which amounts shall be automatically used to make Reinvestment Purchases, Permitted Investments and for other organizational purposes of the Seller as contemplated by the this Agreement and the other Transaction Documents. On each Settlement Date prior to the Liquidity Termination Date (unless an Interim Liquidation is in effect), all Collections so set aside during the preceding Settlement Period in accordance with the immediately preceding sentence shall be applied where applicable by the Servicer (or, if the Program Agent is then in control of any Collections, by the Program Agent) in the following order:

(i) to the Servicer, and each related sub-servicer, if any, an amount equal to the related Servicer Fee or sub-servicer fee, if any, due and payable on such date in accordance with Section 3.6;

(ii) all fees (including without limitation fees set forth in the Fee Letter) then due and payable by the Seller to the Program Agent, the Managing Agents and Purchasers;

(iii) ratably to each Purchaser Group, all Funding Charges and Discount then due and payable on such date;

(iv) ratably to each Purchaser Group, all other amounts then due and payable by the Seller to each Purchaser Group under the Transaction Documents; and

(v) all remaining Collections to the Seller.

On the last day of each Tranche Period for a Eurodollar Tranche or Base Tranche, the Servicer (or, if the Program Agent is then in control of any Collections, the Program Agent) shall pay Discount due and payable to such Related Purchasers from amounts set aside for such purpose pursuant to Section 2.3(a).

If any part of the Sold Interest in any Collections is applied to pay any amounts that are recourse obligations of the Seller pursuant to Section 1.4(c) and after giving effect to such application the Sold Interest is greater than 100%, the Seller shall pay, as a recourse obligation for distribution as part of the Sold Interest in Collections, to the Servicer the amount so applied to the extent necessary so that after giving effect to such payment the Sold Interest is no greater than 100%.

(b) *Liquidity Termination Date and Interim Liquidations.* On each day during any Interim Liquidation and on each day on and after the Liquidity Termination Date, the Servicer (or the Program Agent if the Program Agent has control over the Lock-Box Accounts in accordance with Section 3.4) shall set aside and hold in trust solely for the account of each Managing Agent, for the benefit of its Purchaser Group (or deliver to each Managing Agent, if so instructed pursuant to Section 3.2(a)) all Collections received on such day and such Collections shall be allocated in the follow order:

(i) to the Servicer until all Servicer Fees then due and payable have been paid in full;

(ii) all fees (including without limitation fees set forth in the Fee Letter) then due and payable by the Seller to the Program Agent, the Managing Agents and Purchasers;

(iii) ratably to each Purchaser Group, all Funding Charges and Discount then due and payable on such date;

(iv) ratably to each Purchaser Group until all outstanding Investment and all other amounts owed by Seller to each Purchaser Group have been paid in full;

(v) to any other Person (other than the Seller, the Servicer or the Originators) to whom any amounts are owed by Seller under the Transaction Documents until all such amounts have been paid in full; and

(vi) all remaining Collections to the Seller.

On the earlier of the Settlement Date or the last day of each Tranche Period (unless otherwise instructed by the Program Agent pursuant to Section 3.2(a)), the Servicer shall deposit into the Program Agent's Account (who shall promptly deposit the applicable amounts into the appropriate Managing Agent's Account), from such set aside Collections, all amounts allocated to such Tranche Period or Settlement Period for such Settlement Date and all Settlement Periods or Tranche Periods that ended before such date that are due in accordance with clauses (ii) and (iii) above. No distributions shall be made to pay amounts under clauses (iv) - (v) until sufficient Collections have been set aside to pay all amounts described in clauses (i), (ii) and (iii) that may become payable for all outstanding Settlement Periods or Tranche Periods. All distributions by each Managing Agent shall be made ratably to its Purchaser Group in accordance with the respective amounts then due each Person included in such level unless otherwise agreed by the Program Agent and all Managing Agents. If any part of the Sold Interest in any Collections is applied to pay any amounts payable hereunder that are recourse obligations of the Seller pursuant to Section 1.4(c) and after giving effect to such application the Sold Interest is greater than 100%, the Seller shall pay, as a recourse obligation for distribution in respect of each applicable

Purchaser's Investment as part of the Sold Interest in Collections, to the Servicer the amount so applied to the extent necessary so that after giving effect to such payment the Sold Interest is no greater than 100%.

ARTICLE III
ADMINISTRATION AND COLLECTIONS

Section 3.1. Appointment of Servicer. (a) The servicing, administering and collecting of the Receivables shall be conducted by a Person (the *"Servicer"*) designated to so act on behalf of the Purchasers under this Article III. As the Initial Servicer, Duke Energy Ohio, Inc. is hereby designated as, and agrees to perform the duties and obligations of the Servicer pursuant to the terms of this Agreement and the other Transaction Documents. The Initial Servicer acknowledges that the Program Agent, each Managing Agent and each Purchaser have relied on the Initial Servicer's agreement to act as Servicer (and the agreement of any of the sub-servicers to so act) in making the decision to execute and deliver this Agreement and agrees that it will not voluntarily resign as Servicer nor permit any sub-collection agent to voluntarily resign as a sub-collection agent. At any time after the occurrence of a Servicer Default, the Program Agent may, with the consent of all Managing Agents, designate a new Servicer to succeed Duke Energy Ohio, Inc. (or any successor Servicer).

(b) The Initial Servicer may delegate all or any part of its duties and obligations as Servicer to an Affiliate of the Initial Servicer or, upon the consent of the Program Agent (which consent shall not be unreasonably withheld), such other Person as the Initial Servicer shall appoint with due care (in each case, acting as a sub-servicer). Notwithstanding any such delegation, the Initial Servicer shall remain primarily liable for the performance of the duties and obligations so delegated, and the Program Agent, each Managing Agent and each Purchaser shall have the right to look solely to the Initial Servicer for such performance. The Program Agent (with the consent of the Instructing Group) may at any time after the occurrence of a Termination Event that has not been waived in accordance with this Agreement, remove or replace the Servicer.

(c) If replaced following a Servicer Default or Termination Event, the Servicer agrees that it will terminate, and will cause each existing sub-servicer to terminate, its collection activities in a manner requested by the Program Agent to facilitate the transition to a new Servicer. The Servicer, at its own expense, shall cooperate with and assist any new Servicer with the transition of servicing responsibilities to such new Servicer (including providing access to, and transferring, all Records and allowing (to the extent permitted by applicable law and contract) the new Servicer to use all licenses, hardware or software necessary or desirable to collect the Receivables).

Section 3.2. Duties of Servicer. (a) The Servicer shall take, or cause to be taken, all action necessary or advisable to collect each Receivable and Related Security (if any) in accordance with this Agreement, the Credit and Collection Policy and all applicable laws, rules and regulations using the skill and attention the Servicer exercises in collecting other receivables or obligations owed solely to it. The Servicer shall, in accordance herewith, set aside all Collections to which a Purchaser is entitled and pay from such Collections all Funding Charges and Discount and fees when due. If so instructed by the Program Agent (acting at the direction of the Instructing Group), after the occurrence of a Servicer Default that has not been waived in accordance with the terms of this Agreement, the Servicer shall transfer to each Managing Agent the amount of Collections to which such Managing Agent and the applicable Purchasers are entitled by the Business Day following receipt thereof. Each party hereto hereby appoints the Servicer to enforce such Person's rights and interests in the Receivables, but (notwithstanding any other provision in any Transaction Document) the Program Agent shall at all times after the occurrence of a Servicer Default that has not been waived in accordance with this Agreement have the sole right to direct the Servicer to commence or settle any legal action to enforce collection of any Receivable.

(b) If no Termination Event exists (or has been waived in accordance with the terms of this Agreement) and the Servicer determines that such action is appropriate in order to maximize the Collections, the Servicer may, in accordance with this Agreement, the other Transaction Documents and the Credit and Collection Policy, extend the maturity of any Receivable or adjust the Outstanding Balance of any Defaulted Receivable. Any such extension or adjustment shall not alter the status of a Receivable as a Defaulted Receivable or limit any rights of the Program Agent, the Managing Agents or the Purchasers hereunder. If a Termination Event that has not been waived in accordance with the terms of this Agreement exists, the Servicer may make such extensions or adjustments only with the prior consent of the Instructing Group.

(c) The Servicer shall take all actions necessary to maintain the perfection and priority of the security interest of the Program Agent in the Receivables.

Section 3.3. Reports. On or before the Reporting Date, the Initial Servicer will provide the Program Agent and each Managing Agent with a Receivables Activity Report containing the information described on Exhibit C; *provided, however,* that in the event the senior unsecured long-term debt of the Initial Servicer is rated either (A) (i) BB+ or lower by S&P and (ii) Ba1 or lower by Moody's (or either such rating is suspended or withdrawn) or (B) (i) BB or lower by S&P or (ii) Ba2 or lower by Moody's (or either such rating is suspended or withdrawn) then the Initial Servicer shall deliver a Receivables Activity Report containing the information required by the Program Agent to the Program Agent and each Managing Agent on the third Business Day following the immediately preceding calendar week; *provided, further,* that in the event the senior unsecured long-term debt of the Initial Servicer is rated either (C) (i) BB- or lower by S&P and (ii) Ba3 or lower by Moody's (or either such rating is suspended or withdrawn) or (D) (i) B+ or lower by S&P or (ii) B1 or lower by Moody's (or either such rating is suspended or withdrawn) then the Initial Servicer shall deliver a Receivables Activity Report containing the information required by the Program Agent to the Program Agent and each Managing Agent on each Business Day for the immediately preceding Business Day.

Section 3.4. Lock-Box Arrangements. The Program Agent is hereby authorized to give notice at any time after the occurrence of a Servicer Default that has not been waived in accordance with the terms of this Agreement to any or all Lock-Box Banks that the Program Agent is exercising its rights under the Lock-Box Agreement and to take all actions permitted under the Lock-Box Agreement. The Seller agrees to take any action reasonably requested by the Program Agent to facilitate the exercise of rights described in the immediately preceding sentence. After the Program Agent takes any such action under the Lock-Box Agreement, the Seller shall immediately deliver to the Program Agent any Collections received by the Seller. If the Program Agent takes control of any Lock-Box Account, the Program Agent shall distribute Collections it receives in accordance with the terms hereof and shall deliver to the Servicer, for distribution under Section 3.2 and Section 2.3(a) or 2.3(b), as applicable, all other amounts it receives from such Lock-Box Account. The Servicer shall at all times instruct all Obligors to deliver payments on the Receivables (including Deemed Collections) to a Lock-Box or Lock-Box Account. If any such payments or other Collections are received by the Servicer, it shall hold such payments in trust for the benefit of the Program Agent, the Managing Agents and the Purchasers and promptly (but in any event within two Business Days after receipt) remit such funds into a Lock-Box Account.

Section 3.5. Enforcement Rights. (a) The Program Agent may at any time after the occurrence of a Termination Event that has not been waived in accordance with the terms of this Agreement direct the Obligors and the Lock-Box Banks to make all payments on the Receivables directly to the Program Agent or its designee. Upon the Program Agent's request after the occurrence of a Termination Event that has not been waived in accordance with the terms of this Agreement, the Seller (at the Seller's expense) shall (i) give notice to each Obligor of the Program Agent's ownership of the Sold Interest and direct that payments on Receivables be made directly to the Program Agent or its designee, (ii) assemble for the Program Agent all Records and collateral security for the Receivables and the Related Security and transfer to the Program Agent (or its designee), or (to the extent permitted by applicable law and contract) license to the Program Agent (or its designee) the use of, all software useful to collect the Receivables and (iii) segregate in a manner acceptable to the Program Agent all Collections the Seller receives and, promptly upon receipt, remit such Collections in the form received, duly endorsed or with duly executed instruments of transfer, to the Program Agent or its designee.

(b) After the occurrence of a Termination Event that has not been waived in accordance with the terms of this Agreement, the Seller hereby irrevocably appoints the Program Agent as its attorney-in-fact coupled with an interest, with full power of substitution and with full authority in the place of the Seller, to take any and all steps deemed desirable by the Program Agent, in the name and on behalf of the Seller to (i) collect any amounts due under any Receivable, including endorsing the name of the Seller on checks and other instruments representing Collections and enforcing such Receivables and the Related Security, and (ii) exercise any and all of the Seller's rights and remedies under the Purchase Agreement. The Program Agent's powers under this Section 3.5(b) shall not subject the Program Agent to any liability if any action taken by it proves to be inadequate or invalid, nor shall such powers confer any obligation whatsoever upon the Program Agent.

(c) Neither the Program Agent nor any Purchaser shall have any obligation to take or consent to any action to realize upon any Receivable or Related Security or to enforce any rights or remedies related thereto.

Section 3.6. Servicer Fee. On each Settlement Date, the Seller shall pay to the Servicer a fee for the immediately preceding Settlement Period as compensation for its services (the *"Servicer Fee"*) equal to the product of (a) the Servicer Fee Percentage and (b) the daily average aggregate Outstanding Balance of all Receivables for such Settlement Period. The Servicer Fee shall be payable solely as provided in Section 2.3.

Section 3.7. Responsibilities of the Seller. The Seller shall pay when due all Taxes payable in connection with the Receivables and the Related Security or their creation or satisfaction. The Seller shall perform all of its obligations under agreements related to the Receivables and the Related Security to the same extent as if interests in the Receivables and the Related Security had not been transferred hereunder. The exercise of any rights hereunder by the Program Agent, any Managing Agent or Purchaser shall not relieve the Seller from such obligations. None of the Program Agent, any Managing Agent or Purchaser shall have any obligation to perform any obligation of the Seller or of the Originators or any other obligation or liability in connection with the Receivables or the Related Security.

Section 3.8. Actions by Seller. If any goods related to a Receivable are repossessed, the Seller agrees to resell such goods in a commercially reasonable manner for the account of the Program Agent and remit, or have remitted, to each Managing Agent, its Related Purchaser's Ratable Share in the gross sale proceeds thereof net of any expenses and any equity of redemption of the Obligor thereon. Any such moneys collected by the Seller pursuant to this Section 3.8 shall be treated as part of the Sold Interest in Collections for application as provided herein.

Section 3.9. Indemnities by the Servicer. Without limiting any other rights any Person may have hereunder or under applicable law, the Servicer hereby indemnifies and holds harmless the Program Agent, each Managing Agent and each Purchaser, each Conduit Funding Source and their respective officers, directors, agents and employees (each a *"Servicer Indemnified Party"*) from and against any and all damages, losses, claims, causes of action, liabilities, penalties, Taxes, costs and expenses (including reasonable attorneys' fees and court costs) (all of the foregoing collectively, the *"Servicer Indemnified Losses"*) at any time imposed on or incurred by any Servicer Indemnified Party to the extent arising out of or otherwise relating to:

(i) any representation or warranty made or deemed made by, on behalf of or in respect of, the Servicer in this Agreement, any other Transaction Document, any Receivables Activity Report or any other information or report delivered by the Servicer pursuant hereto, which shall have been false or incorrect in any material respect when made or deemed made;

(ii) the failure by the Servicer to comply with any applicable law, rule or regulation related to any Receivable or the Related Security;

(iii) the imposition of any Adverse Claim (other than Adverse Claims in favor of the Program Agent, the Managing Agents and the Purchasers) with respect to any Receivable, Related Security or Lock-Box Account as a result of any action taken by the Servicer under any Transaction Documents;

(iv) any commingling of funds by the Seller or the Servicer to which the Program Agent, any Managing Agent or any Purchaser is entitled hereunder with any other funds;

(v) any Eligible Receivable reported by the Servicer as part of the Net Receivables Balance in a Receivables Activity Report shall not be an Eligible Receivable as of the last day of the Settlement Period for which such Receivables Activity Report was prepared; or

(vi) any failure of the Servicer to perform its duties or obligations in accordance with the provisions of this Agreement (including, without limitation, compliance with the Credit and Collection Policy) or any other Transaction Document to which the Servicer is a party;

whether arising by reason of the acts to be performed by the Servicer hereunder or otherwise, excluding only Servicer Indemnified Losses to the extent (a) a final judgment of a court of competent jurisdiction determined that such Servicer Indemnified Losses resulted from gross negligence or willful misconduct of the Servicer Indemnified Party (or any of its officers, directors, agents and employees) seeking indemnification, (b) solely due to the credit risk of the Obligor and for which reimbursement would constitute recourse to the Servicer for uncollectible Receivables, or (c) such Servicer Indemnified Losses include franchise Taxes or other Taxes on, or measured by, the overall net income of the Program Agent, any Managing Agent or any Purchaser computed in accordance with the Intended Tax Characterization; *provided, however,* that nothing contained in this sentence shall limit the liability of the Servicer or limit the recourse of the Program Agent, each Managing Agent and each Purchaser to the Servicer for any amounts otherwise specifically provided to be paid by the Servicer hereunder.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES

Section 4.1. Representations and Warranties of the Seller and the Servicer. Each of the Seller and the Servicer represents and warrants to the Program Agent, each Managing Agent and each Purchaser that as of the Closing Date and, except to the extent provided below, as of the date of each Incremental Purchase:

(a) *Corporate Existence and Power.* Each of the Seller and the Servicer, as applicable, is a corporation or limited liability company duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, as applicable, and has all corporate or organizational, as applicable, power and authority and all governmental licenses, authorizations, consents and approvals required to carry on its business in each jurisdiction where such qualification is necessary, except where failure to obtain such license, authorization, consent or approval would not have a Material Adverse Effect.

(b) *Corporate Authorization and No Contravention.* The execution, delivery and performance by the Seller and the Servicer, as applicable, of each Transaction

Document to which it is a party and the creation of all security interests provided for herein and therein (i) are within its corporate or organizational, as applicable, powers, (ii) have been duly authorized by all necessary corporate or organizational, as applicable, action, (iii) do not contravene or constitute a default under (A) any applicable law, rule or regulation, except where such contravention could not be reasonably expected to have a Material Adverse Effect, (B) the Seller's or the Servicer's (as applicable) operating agreement, charter or by-laws, as applicable, or (C) any agreement, order or other instrument to which the Seller or the Servicer, as applicable, is a party or its property is subject, except where such contravention could not be reasonably expected to have a Material Adverse Effect, and (iv) will not result in any Adverse Claim on any Receivable or Collection or give cause for the acceleration of any indebtedness of the Seller or the Servicer, as applicable.

(c) *No Consent Required.* No approval, authorization or other action by, or filings with, any Governmental Authority or other Person is required in connection with the execution, delivery and performance by the Seller or the Servicer, as applicable, of any Transaction Document to which it is a party or any transaction contemplated thereby except for the filing of UCC financing statements, or other similar documents contemplated by the Transaction Documents and those approvals, authorizations and filings which have been made or obtained.

(d) *Binding Effect.* Each Transaction Document, when executed and delivered by the Seller or the Servicer, as applicable, will constitute the legal, valid and binding obligation of such Person enforceable against that Person in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, or other similar laws of general application relating to or affecting the enforcement of creditors' rights generally and subject to general principles of equity and except to the extent that availability of the remedy of specific performance or injunctive relief is subject to the discretion of the court before which any proceeding therefore may be brought.

(e) *Perfection of Ownership Interest.* The Seller owns the Receivables free of any Adverse Claim (other than an Adverse Claim created by the Original Receivables Loan Agreements). Except with respect to any security interest created by the Original Receivables Loan Agreements, each Purchaser shall at all times have a valid and continuing ownership interest or a first priority perfected security interest for purposes of Article 9 of the applicable UCC enforceable as such against creditors of and purchasers from the Seller, in all right, title and interest of the Seller in the Receivables and Collections to the extent of its Purchase Interest then in effect. Other than the ownership or security interest granted to the Program Agent pursuant to this Agreement or granted under the Original Receivables Loan Agreements, the Seller has not pledged, assigned, sold or granted a security interest in, or otherwise conveyed, the Receivables or the Collections. The Seller has not authorized the filing of and is not aware of any financing statements against the Seller or the Originators that include a description of collateral covering the Receivables or the Collections other than any financing statement relating to (i) the sale of Receivables and Collections to Seller under the Purchase Agreement, (ii) the security interest granted under the Original Receivables Loan Agreements, or

(iii) the security interest granted to the Program Agent. The Seller has caused or will have caused, or has authorized or will authorize, within ten days after the date hereof, the filing of all appropriate financing statements in the proper filing office in the appropriate jurisdictions under the applicable law in order to perfect the conveyance of Receivables by Seller hereunder. To the extent that the consent or authorization of any Person was required for the transfer of an interest in any Eligible Receivable to the Seller or to the Program Agent, such consent or authorization has been obtained.

(f) *Accuracy of Information.* All information furnished by the Seller or the Servicer, as applicable, or any Affiliate of any such Person to the Program Agent, any Managing Agent or any Purchaser in connection with any Transaction Document, or any transaction contemplated thereby, is true and accurate in all material respects (and is not incomplete by omitting any information necessary to prevent such information from being materially misleading).

(g) *No Actions, Suits.* Except for such proceedings as are described on the Duke Energy Corporation's most recent quarterly report on form 10-Q or annual report on form 10-K with the U.S. Securities and Exchange Commission, there are no actions, suits or other proceedings (including matters relating to environmental liability) pending or threatened in writing against or affecting the Seller or the Servicer, as applicable, or any of their respective properties, that (i) could reasonably be expected to (individually or in the aggregate) have a Material Adverse Effect, or (ii) challenge the validity or enforceability of any Transaction Document or any transaction contemplated thereby. None of the Seller or the Servicer, as applicable, is in default of any contractual obligation or in violation of any order, rule or regulation of any Governmental Authority, which default or violation could reasonably be expected to have a Material Adverse Effect.

(h) *No Material Adverse Effect.* Since June 30, 2010, there has been no Material Adverse Effect.

(i) *Accuracy of Exhibits; Lock-Box Arrangements.* All information on Exhibits D-E (listing offices and names of the Seller and the Originators and where they maintain Records; and Lock-Boxes) is true and complete, subject to any changes permitted by, and notified to the Program Agent in accordance with, Article V. Neither the Seller's (except for changing its chief executive office and principal place of business to 526 South Church Street, Charlotte, North Carolina 28202, effective as of November 5, 2010) nor Originators' locations (including without limitation their respective chief executive offices and principal places of business) has changed within the past 12 months. Neither the Seller nor an Originator has been known or used any corporate, fictitious or trade name other than a name set forth of Exhibit D. Exhibit D lists the organization identification number of the Seller and the Originators. The Seller has delivered a copy of all Lock Box Agreements to the Program Agent. The Seller has not granted any interest in any Lock-Box or Lock-Box Account to any Person other than the Program Agent and, upon delivery to a Lock-Box Bank of the related Lock-Box

Agreement, the Program Agent will have exclusive ownership and control of the Lock-Box Account at such Lock-Box Bank.

(j) *Sales by the Originators*. Each sale by the Originators to the Seller of an interest in Receivables and their Collections has been made in accordance with the terms of the Purchase Agreement, including the payment by the Seller to the Originators of the purchase price described in the Purchase Agreement. Each such sale has been made for *"reasonably equivalent value"* (as such term is used in Section 548 of the Bankruptcy Code).

(k) *Eligible Receivables*. Each Receivable designated as an Eligible Receivable by Servicer on any Receivables Activity Report as part of the Net Receivables Balance was an Eligible Receivable as of the date of such Receivables Activity Report.

(l) *Use of Proceeds*. No proceeds of any Purchase will be used for any purpose which violates, or would be inconsistent with, Regulation T, U or X promulgated by the Board of Governors of the Federal Reserve System from time to time.

(m) *Not an Investment Company*. The Seller is not an "investment company" within the meaning of the Investment Company Act of 1940, as amended from time to time, or any successor statute.

(n) *Taxes*. Each of the Seller and the Servicer, as applicable, has filed (on a consolidated basis or otherwise) on a timely basis all Tax returns (including, without limitation, all foreign, federal, state, local and other Tax returns) required to be filed, is not liable for Taxes payable by any other Person and has paid or made adequate provisions for the payment of all Taxes, assessments and other governmental charges due from the Seller or the Servicer, as the case may be, in each case except (a) for those Taxes being contested in good faith by appropriate proceedings it has established proper reserves on its books or (b) to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect. No Tax lien or similar adverse claim has been filed, and no claim is being asserted, with respect to such Tax, assessment or other governmental charge. Any Taxes, fees and other governmental charges payable by the Seller or the Servicer, as applicable, in connection with the execution and delivery of this Agreement and the other Transaction Documents and the transaction contemplated hereby or thereby have been paid or shall have been paid if and when due.

(o) *Compliance with Laws*. Each Plan is in compliance with all of the applicable material provisions of ERISA and each Plan intended to be qualified under Section 401(a) of the Code is so qualified. No Plan has incurred an "accumulated funding deficiency" (within the meaning of Section 302 of ERISA or Section 412 of the Code) whether or not waived. Seller or any ERISA Affiliate: (i) has not incurred or expects to incur any liability under Title IV of ERISA, with respect to any Plan, which could give rise to a lien in favor of the PBGC, other than liability for the payment of premiums, all of which have been timely paid when due in accordance with Section 4007 of ERISA, (ii) has not incurred or expects to incur any withdrawal liability, within the meaning of Section 4201 of ERISA, (iii) is not subject to any lien under Section 412(n) of the Code or Section 302(f) or 4068 of ERISA or arising out of any action brought under Section 4070 or 4301 of ERISA, or (iv) is not required to provide security to a Plan under Section 401(a)(29) of the Code. The PBGC has not instituted proceedings to terminate any Plan or to appoint a trustee or administrator of any such Plan and no circumstances exist that constitute grounds under Section 4042 of ERISA to commence any such proceedings.

(p) *No Termination Event.* No Potential Termination Event or Termination Event exists.

(q) *Supplemental Representations.* Each of the representations and warranties of the Seller set forth on Exhibit G shall be true and correct in all respects.

(r) *Chief Place of Business.* The chief place of business and chief executive office of the Seller and the offices where Seller keeps its records concerning the Receivables are located at the address specified in Exhibit D.

ARTICLE V
COVENANTS

Section 5.1. Affirmative Covenants of the Seller and the Servicer. The Seller and the Servicer each hereby covenant and agree to comply with the following covenants and agreements, unless the Program Agent (with the written consent of the Instructing Group) shall otherwise consent (with respect to itself) will, unless each Purchaser has otherwise consented in writing:

(a) *Compliance with Laws.* Comply in all material respects with all applicable laws, rules, regulations and orders with respect to it, its business and properties and all Receivables and Collections.

(b) *Conduct of Business.* Maintain its corporate or limited liability company existence, as the case may be, in the jurisdiction of its incorporation or organization, as the case may be, and qualify and remain qualified in good standing as a foreign corporation or a foreign limited liability company, as the case may be, in each jurisdiction where the failure to be so qualified could reasonably be expected to materially adversely affect its ability to perform its obligations hereunder; *provided* that the Servicer may merge or consolidate with or into any person if, immediately after giving effect to such transaction, (i) no Termination Event (and no event or circumstance which, with the giving of notice or the passage of time, or both, would constitute such an event) has occurred and is continuing and (ii) the long-term senior secured debt of the Servicer or the entity surviving such merger or consolidation, as applicable, is rated BBB- or higher by Standard & Poor's Ratings Group and Baa3 or higher by Moody's Investors Service, Inc.

(c) *Furnishing Information and Inspection of Records.* At any reasonable time and upon reasonable prior notice, permit the Program Agent or any Managing Agent or their respective agents or representatives to visit and inspect any of its properties, to examine its books of account and other records and files relating to Receivables (including, without limitation, computer tapes and disks) and to discuss its affairs, business, finances and accounts with its officers.

(d) *Keeping Records.* Maintain and implement administrative and operating procedures (including, without limitation, an ability to recreate records evidencing Receivables in the event of the destruction of the originals thereof), and keep and maintain all records and other information, reasonably necessary or advisable for the collection of Receivables (including, without limitation, records adequate to permit, on a daily basis, a reasonable estimate of Receivables and all Collections and adjustments to Receivables).

(e) *Performance of Duties.* (i) Cause each Originator, at its expense, to timely and fully perform and comply with all material provisions and covenants required to be observed by such Originator under the contracts related to the Receivables.

(ii) Cause each Originator to comply in all material respects with such Originator's credit and collection policy in regard to each Receivable and any contract related to such Receivable.

(f) *Perfection.* (i) File and maintain in effect all filings, and take all such other actions, as may be necessary to protect the validity and perfection of the security interest in Receivables.

(ii) Keep its place of business or chief executive office (if it has more than one place of business) and the office where it keeps the originals of its records concerning the Receivables at the address of the Seller listed on the signature page hereto or, upon 30 days' prior written notice to the Program Agent, at any other location in a jurisdiction where all UCC financing statements required by the Program Agent have been filed.

(g) *ERISA.* (i) Cause each Plan to comply in all material respects with all applicable provisions of ERISA.

(ii) Not (A) permit any accumulated funding deficiency (as defined in Section 302 of ERISA or Section 412 of the Code) to exist with respect to any Plan, whether or not waived, (B) fail, or permit any ERISA Affiliate to fail, to pay any required installment or any other payment required under Section 412 of the Code with respect to any Plan on or before the due date for such installment or other payment, (C) terminate, or permit any ERISA Affiliate to terminate, any Plan which would result in any liability of the Seller or any ERISA Affiliate under Title IV of ERISA, (D) take any action or fail to take any action, or permit any ERISA Affiliate to take any action or fail to take any action, with respect to any multiemployer plan (as defined in Section 3(37) of ERISA) that will result in withdrawal liability of the Seller or any ERISA Affiliate, or (E) amend, or permit any ERISA Affiliate to amend, a Plan resulting in an increase in liabilities such that the Seller or any ERISA Affiliate is required to provide security to such Plan under Section 401(a)(29) of the Code.

(h) *Nonconsolidation.* The Seller will operate in such a manner that the separate corporate existence of the Seller would not be disregarded in the event of the bankruptcy or insolvency of any Originator or any Seller Affiliate and, without limiting the generality of the foregoing:

(i) the Seller will not engage in any activity other than those activities expressly permitted under the Seller's organizational documents and the Transaction Documents, nor will the Seller enter into any agreement other than this Sale Agreement, the other Transaction Documents to which it is a party and, with the prior written consent of the Program Agent, any other agreement necessary to carry out more effectively the provisions and purposes hereof or thereof;

(ii) the Seller will maintain a business office separate from that of each of the Seller Entities and the Affiliates thereof (which office may be located within the physical premises of the Parent or Duke Energy Corporation pursuant to an arms' length agreement);

(iii) the Seller will cause the financial statements and books and records of the Seller to reflect the separate corporate existence of the Seller;

(iv) the Seller will not, except as otherwise expressly permitted hereunder, under the other Transaction Documents and under the Seller's organizational documents, authorize any Affiliate to (A) pay the Seller's expenses, (B) guarantee the Seller's obligations, or (C) advance funds to the Seller for the payment of expenses or otherwise except that an Affiliate may make contributions to the capital of Seller;

(v) the Seller will not act as agent for any Seller Affiliate, but instead will present itself to the public as a corporation separate from each such Person and independently engaged in the business of purchasing and financing Receivables; and

(vi) the Seller will maintain its corporate charter in conformity with this Agreement, such that (1) it does not amend, restate, supplement or otherwise modify its organizational documents in any respect that would impair its ability to comply with the terms or provisions of any of the Transaction Documents, including, without limitation, Section 5.1(h) of this Agreement; and (2) its corporate charter, at all times that this Agreement is in effect, provides for not less than ten (10) days' prior written notice to the Program Agent of the replacement or appointment of any director that is to serve as an Independent Director for purposes of this Agreement and the condition precedent to giving effect to such replacement or appointment that the Seller certify that the designated Person satisfied the criteria set forth in the definition herein of "Independent Director" and the Program Agent's written acknowledgement that in its reasonable judgment the designated Person satisfies the criteria set forth in the definition herein of "Independent Director;"

(i) *Payments on Subordinated Notes*. Subject to the provisions of Section 9 of each Subordinated Note, the Seller may make payments on the Subordinated Notes at any time from Collections not comprising part of the Sold Interest in Collections. Subject to the provisions of Section 9 of the Subordinated Notes, the Seller may make payments on the Subordinated Notes from Collections comprising part of the Sold Interest in Collections, but only after paying (i) all amounts due to the Program Agent and each Purchaser hereunder on or prior to the immediately succeeding Settlement Date, if such payments on the Subordinated Notes are to be made prior to the occurrence of a Termination Event or, (ii) after paying all amounts owing (whether or not due) to the Program Agent and each Purchaser hereunder if such payments on the Subordinated Notes are to be made after the occurrence of a Termination Event. Any payment from Collections permitted pursuant to this Section 5.1(i) shall be free and clear of any security interest under the Sale Agreement in favor of Program Agent, either Managing Agent or either Purchaser. Program Agent, each Managing Agent and each Purchaser shall confirm the absence of such security interest from time to time promptly upon request by Seller or any Originator.

(j) *Reporting Requirements of Originator*. (i) Cause each Originator to furnish to each Managing Agent as soon as available and in any event within 60 days (75 days in the case of Duke Kentucky) after the end of each of the first three quarters of each fiscal year of such Originator, consolidated balance sheets of such Originator and its consolidated subsidiaries as of the end of such quarter and consolidated statements of income and retained earnings of such Originator and its consolidated subsidiaries for the period commencing at the end of the previous fiscal year and ending with the end of such quarter, certified by a Designated Financial Officer of such Originator; *provided* that, so long as such Originator is subject to the information reporting requirements of the Securities Exchange Act of 1934, delivery of such Originator's Form 10-Q as filed with the SEC within 15 days of such filing shall satisfy the requirements of this clause (j)(i).

(ii) Cause each Originator to furnish to each Managing Agent as soon as available and in any event within 120 days after the end of each fiscal year of such Originator, consolidated balance sheets of such Originator and its consolidated subsidiaries as of the end of such fiscal year and consolidated statements of income and retained earnings for such fiscal year for such Originator and its consolidated subsidiaries, certified by a nationally recognized public accounting firm; *provided* that, so long as such Originator is subject to the information reporting requirements of the Securities Exchange Act of 1934, delivery of such Originator's Form 10-K as filed with the SEC within 15 days of such filing shall satisfy the requirements of this clause (j)(ii).

(iii) Cause each Originator to furnish to each Managing Agent promptly after the sending or filing thereof, copies of all reports which such Originator sends to the holders of any of its securities or its creditors, and copies of all reports and registration statements which such Originator or any subsidiary files with the Securities and Exchange Commission or any national securities exchange; *provided* that, so long as such Originator is subject to the information reporting requirements of the Securities Exchange Act of 1934, delivery of such Originator's "current report," Form 8-K or similar form as filed with the SEC within 5 days of such filing shall satisfy the requirements of this clause (j)(iii).

(m) *Payments on Receivables, Accounts*. The Seller shall at all times instruct all Obligors to deliver payments on the Receivables (including Deemed Collections) to a Lock-Box or Lock-Box Account. If any such payments or other Collections are not remitted to a Lock-Box Account, Seller shall cause such Collections to be remitted to a Lock-Box Account within one (1) Business Day after receipt thereof from an Obligor; *provided* that Seller may fail to remit such Collections for a period longer than one (1) Business Day, but not to exceed five (5) Business Days as long as the aggregate amount of such Collections does not at any time exceed $1,000,000. The Seller shall instruct each Lock-Box Bank to comply with the terms of each applicable Lock-Box Letter. The Seller shall not permit the funds of any Affiliate (other than Collections) to be deposited into any Lock-Box Account. If such funds are nevertheless deposited into any Lock-Box Account, the Seller shall promptly identify and separate such funds for segregation. The Seller shall not, and shall not permit any Servicer or other Person to, commingle Collections or other funds to which the Program Agent, any Managing Agent or any Purchaser is entitled with any other funds. The Seller shall only add a Lock-Box Bank, Lock-Box, or Lock-Box Account to those listed on Exhibit E if the Program Agent has received notice of and has consented to such addition (which consent shall not be unreasonably withheld), and has received a copy of any new Lock Box Agreement and an executed and acknowledged copy of a Lock-Box Letter acceptable to the Program Agent) from any new Lock-Box Bank. The Seller shall only terminate a Lock-Box Bank or Lock-Box, or close a Lock-Box Account, upon 30 days advance notice to the Program Agent.

Section 5.2. Reporting Requirements of the Seller. The Seller will, unless each Managing Agent shall otherwise consent in writing, furnish to the Program Agent (or, in the case of (e) below, assist the Servicer in furnishing to the Managing Agents):

(a) as soon as available and in any event within 60 days after the end of each of the first three quarters of each fiscal year of the Seller, balance sheets of the Seller as of the end of such quarter and statements of income and retained earnings of the Seller for the period commencing at the end of the previous fiscal year and ending with the end of such quarter, certified by an officer of the Seller;

(b) as soon as available and in any event within 120 days after the end of each fiscal year of the Seller, balance sheets of the Seller as of the end of such fiscal year and statements of income and retained earnings of the Seller for the period commencing at the end of the previous fiscal year and ending with the end of such current fiscal year, certified by an officer of the Seller;

(c) promptly after the sending or filing thereof, copies of all reports which the Seller sends to the holders of any of its securities or its creditors, and copies of all reports and registration statements, if any, which the Seller files with the Securities and Exchange Commission or any national securities exchange;

(d) (i) promptly and in any event within 30 Business Days after the Seller or any ERISA Affiliate knows or has reason to know that a "reportable event" (as defined in Section 4043 of ERISA) for which the reporting obligation is not waived has occurred with respect to any Plan, a statement of a Designated Financial Officer of the Seller setting forth details as to such reportable event and the action that the Seller or an ERISA Affiliate proposes to take with respect thereto, together with a copy of the notice of such reportable event, if any, given to the PBGC, the Internal Revenue Service or the Department of Labor; (ii) promptly and in any event within 10 Business Days after receipt thereof, a copy of any notice the Seller or any ERISA Affiliate may receive from the PBGC relating to the intention of the PBGC to terminate any Plan or to appoint a trustee to administer any such Plan; (iii) promptly and in any event within 10 Business Days after a filing with the PBGC pursuant to Section 412(n) of the Code of a notice of failure to make a required installment or other payment with respect to a Plan, a statement of a Designated Financial Officer of the Seller setting forth details as to such failure and the action that the Seller or an ERISA Affiliate proposes to take with respect thereto, together with a copy of such notice given to the PBGC; and (iv) promptly and in any event within 30 Business Days after receipt thereof by the Seller or any ERISA Affiliate from the sponsor of a multiemployer plan (as defined in Section 3(37) of ERISA), a copy of each notice received by the Seller or any ERISA Affiliate concerning the imposition of withdrawal liability or a determination that a multiemployer plan is, or is expected to be, terminated or reorganized;

(e) the Receivables Activity Report as required under Section 3.3;

(f) promptly and in any event within 5 Business Days after learning thereof, notice of any rate rebates which any Originator may be required by applicable regulatory authorities to provide to its Obligors and any pending proceedings concerning any such rate rebates;

(g) within five (5) Business Days after any officer of the Seller or the Servicer with responsibility relating thereto obtaining knowledge of any Potential Termination Event (including any Termination Events), notice of such Potential Termination Event or Termination Event and a description setting forth the details thereof;

(h) promptly, notice of the downgrading, withdrawal or suspension of any rating by any Rating Agency of any indebtedness of Duke Energy Corporation or the Servicer, or Duke Energy Corporation or the Servicer being placed on a watch list by any Rating Agency;

(i) *Litigation.* The institution of any litigation, arbitration proceeding or governmental proceeding against or involving the Seller, that is reasonably likely to have a Material Adverse Effect;

(j) *Judgments.* The entry of any judgment, award or decree against the Seller if the aggregate amount of all such judgments then outstanding exceeds $10,000;

(k) *Appointment of Independent Director.* The decision to appoint a new director of the Seller as the "Independent Director," who is not affiliated with the Corporation Service Company, for purposes of this Agreement, such notice to be issued not less than ten (10) days prior to the effective date of such appointment and to certify that the designated Person satisfies the criteria set forth in the definition herein of *"Independent Director;"*

(l) such other information, documents, records or reports respecting the Receivables or the condition or operations, financial or otherwise, of the Seller as the Program Agent, any Managing Agent or any Purchaser may from time to time reasonably request.

Section 5.3. Negative Covenants of the Seller and the Servicer. Neither the Seller nor the Servicer will, unless each Managing Agent has otherwise consented in writing:

(a) Except as provided herein, sell, assign (by operation of law or otherwise) or otherwise dispose of, or create or suffer to exist any security interest, lien or encumbrance upon or with respect to Receivables, Collections or any Lock-Box Account or assign any right to receive income in respect thereof.

(b) Except pursuant to any Originator's budget/balanced billing payment plan or deferred arrangement payment plan, amend or otherwise modify the terms of any Receivable, or amend, modify or waive any term or condition of any contract related thereto, in each case so as to extend the maturity thereof.

(c) Permit any Originator to make any change in the character of its business or its credit and collection policy which would, in either case, be reasonably likely to materially impair the collectibility of any Receivable unless such change is required by applicable regulatory authorities. Any such change will be promptly notified to each Purchaser and the Program Agent.

(d) Add or terminate any bank as a Lock-Box Bank from those listed on Exhibit E hereto, or make any change in its instructions to Obligors regarding payments to be made to the Seller or payments to be made to any Lock-Box Bank, unless the Program Agent shall have received notice of such addition, termination or change and, with respect to the addition of any Lock-Box Bank, a Lock-Box Agreement executed by the Seller and such Lock-Box Bank shall have been delivered to the Program Agent.

(e) Deposit or otherwise credit, or cause or permit to be so deposited or credited, to any Lock-Box Account cash or cash proceeds other than Collections and amounts collected (i) on behalf of energy suppliers using the distribution facilities of the Originator or (ii) in respect of products or services ancillary to the sale of gas and electricity, which amounts are identified and segregated from Collections within one Business Day following receipt thereof.

(f) Use any proceeds hereof in any manner which would contravene (i) the Seller's limited liability company agreement or limited liability company certificate or (ii) any law or any contractual restriction binding on or affecting the Seller.

ARTICLE VI
INDEMNIFICATION

Section 6.1. Indemnities by the Seller. Without limiting any other rights any Person may have hereunder or under applicable law, the Seller hereby indemnifies and holds harmless, on an after-Tax basis, the Program Agent, each Managing Agent and each Purchaser, each Conduit Funding Source and their respective officers, directors, agents and employees (each an *"Indemnified Party"*) from and against any and all damages, losses, claims, causes of action, liabilities, penalties, Taxes, costs and expenses (including reasonable attorneys' fees and court costs) (all of the foregoing collectively, the *"Indemnified Losses"*) at any time imposed on or incurred by any Indemnified Party arising out of or otherwise relating to any Transaction Document, the transactions contemplated thereby or any action taken or omitted by any of the Indemnified Parties in the performance of their obligations under any Transaction Document (including any action taken by the Program Agent as attorney-in-fact for the Seller pursuant to Section 3.5(b)), whether arising by reason of the acts to be performed by the Seller hereunder or otherwise, excluding only Indemnified Losses to the extent (a) a final judgment of a court of competent jurisdiction holds such Indemnified Losses resulted from gross negligence or willful misconduct of the Indemnified Party (or any of its officers, directors, agents and employees) seeking indemnification or a Related Purchaser fails to make a Purchase in accordance with Section 1.1(b) hereof, (b) due to the credit risk of the Obligor and for which reimbursement would constitute recourse to the Seller or the Servicer for uncollectible Receivables or (c) such Indemnified Losses include franchise Taxes or Taxes on, or measured by, the overall net income of the Program Agent, any Managing Agent or any Purchaser computed in accordance with the Intended Tax Characterization. Without limiting the foregoing indemnification, but subject to the limitations set forth in clauses (a), (b) and (c) of the previous sentence, the Seller shall indemnify each Indemnified Party for Indemnified Losses relating to or resulting from:

(i) reliance by an Indemnified Party on any representation or warranty made or deemed made by the Seller, any Seller Entity or the Servicer (or any employee or administrator of the Seller, any Seller Entity or the Servicer) under or in connection with this Agreement, any Receivables Activity Report or any other information or report delivered by the Seller, any Seller Entity or the Servicer pursuant hereto, which shall have been false or incorrect in any material respect when made or deemed made;

(ii) the failure by the Seller, any Seller Entity or the Servicer to comply with any applicable law, rule or regulation related to any Receivable, or the nonconformity of any Receivable with any such applicable law, rule or regulation or the failure by the Seller to satisfy any of its obligations under any Transaction Document;

(iii) the failure of the Seller to vest and maintain vested in the Program Agent, for the benefit of the Managing Agents and Purchasers, a perfected ownership or security interest in the Sold Interest and the property conveyed pursuant to Section 1.1 and Section 1.8, free and clear of any Adverse Claim (other than Permitted Originator Encumbrances or Permitted Seller Encumbrances);

(iv) any commingling of funds by the Seller to which the Program Agent, any Managing Agent or any Purchaser is entitled hereunder with any other funds;

(v) any failure of a Lock-Box Bank to comply with the terms of the applicable Lock-Box Letter;

(vi) any dispute, claim, offset or defense (other than discharge in bankruptcy of the Obligor) of the Obligor to the payment of any Receivable that is subject to a Purchase hereunder, or any other claim resulting from the sale or lease of goods or the rendering of services related to such Receivable or the furnishing or failure to furnish any such goods or services or other similar claim or defense not arising from the financial inability of any Obligor to pay undisputed indebtedness;

(vii) any failure of the Seller, any Seller Entity, the Servicer or any Affiliate of any thereof to perform its duties or obligations in accordance with the provisions of this Agreement or any other Transaction Document to which such Person is a party (as a Servicer or otherwise) (including but not limited to failure to comply with Section 1.8, 5.1(g) and Section 5.2(e) hereof);

(viii) any action taken by the Program Agent as attorney-in-fact for the Seller pursuant to Section 3.5(b); or

(ix) any environmental liability claim, products liability claim or personal injury or property damage suit or other similar or related claim or action of whatever sort, arising out of or in connection with any Receivable or any other suit, claim or action of whatever sort relating to any of the Transaction Documents.

Section 6.2. Increased Cost and Reduced Return. (a) If any Regulatory Change (i) subjects any Purchaser or any Conduit Funding Source to any charge or withholding on or with respect to any Funding Agreement or this Agreement or a Purchaser's or Conduit Funding Source's obligations under a Funding Agreement or this Agreement, or on or with respect to the Receivables, or changes the basis of taxation of payments to any Purchaser or any Conduit Funding Source of any amounts payable under any Funding Agreement or this Agreement (except for changes in the rate of tax on the overall net income of a Purchaser or Conduit Funding Source or taxes excluded by Section 6.4) or (ii) imposes, modifies or deems applicable any reserve, assessment, fee, tax, insurance charge, special deposit or similar requirement against assets of, deposits with or for the account of, or liabilities of a Conduit Funding Source or a Purchaser, or credit extended by a Conduit Funding Source or a Purchaser pursuant to a Funding Agreement or this Agreement or (iii) imposes any other condition the result of which is to increase the cost to a Conduit Funding Source or a Purchaser of performing its obligations under a Funding Agreement or this Agreement, or to reduce the rate of return on a Conduit Funding Source's or Purchaser's capital as a consequence of its obligations under a Funding Agreement or this Agreement, or to reduce the amount of any sum received or receivable by a Conduit Funding Source or a Purchaser under a Funding Agreement or this Agreement, or to require any payment calculated by reference to the amount of interests or loans held or interest received by it, then, within fifteen days after demand by the Program Agent, Seller shall pay to the Program Agent, for the benefit of the relevant Conduit Funding Source or Purchaser, such amounts charged to such Conduit Funding Source or Purchaser or such amounts to otherwise compensate such Conduit Funding Source or such Purchaser for such increased cost or such reduction. The term *"Regulatory Change"* shall mean (i) the adoption after the date hereof of any applicable law, rule or regulation (including any applicable law, rule or regulation regarding capital adequacy) or any change therein after the date hereof, (ii) any change after the date hereof in the interpretation or administration thereof by any Governmental Authority, Accounting Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance with any request or directive (whether or not having the force of law) of any such authority, central bank or comparable agency, or (iii) the compliance, whether commenced prior to or after the date hereof, by any Conduit Funding Source or Purchaser with the final rule titled Risk-Based Capital Guidelines; Capital Adequacy Guidelines; Capital Maintenance: Regulatory Capital; Impact of Modifications to Generally Accepted Accounting Principles; Consolidation of Asset-Backed Commercial Paper Programs; and Other Related Issues, adopted by the United States bank regulatory agencies on December 15, 2009, or any rules or regulations promulgated in connection therewith by any such agency.

(b) Prior to making any demand for payment under this Section 6.2, a certificate of the applicable Purchaser or Conduit Funding Source setting forth the amount or amounts necessary to compensate such Purchaser or Conduit Funding Source pursuant to paragraph (a) of this Section 6.2 shall be delivered to the Seller, which shall be conclusive absent manifest error.

(c) If any Purchaser or any Conduit Funding Source has or anticipates having any claim for compensation from the Seller pursuant to clause (iii) of the definition of Regulatory Change appearing in paragraph (a) of this Section 6.2, and such Purchaser or Conduit Funding Source believes that having the facility publicly rated by one credit rating agency would reduce the amount of such compensation by an amount deemed by such Purchaser or Conduit Funding Source to be material, such Purchaser or Conduit Funding Source shall provide written notice to the Seller and the Servicer (a *"Ratings Request"*) that such Purchaser or Conduit Funding Source intends to request a public rating of the facility from one credit rating agency selected by such Purchaser or Conduit Funding Source and reasonably acceptable to the Seller, of at least AA- by Standard & Poor's Ratings Group or Aa3 by Moody's Investors Services, Inc. (the *"Required Rating"*). The Seller and the Servicer agree that they shall cooperate with such Purchaser's or Conduit Funding Source's efforts to obtain the Required Rating, and shall provide the applicable credit rating agency (either directly or through distribution to the Program Agent, Purchaser or

Conduit Funding Source), any information requested by such credit rating agency for purposes of providing and monitoring the Required Rating. The Purchaser that makes a Ratings Request shall pay the initial fees payable to the credit rating agency for providing the rating and all ongoing fees payable to the credit rating agency for their continued monitoring of the rating. Nothing in this Section 6.2(c) shall preclude any Purchaser or Conduit Funding Source from demanding compensation from the Seller pursuant to Section 6.2(a) hereof at any time and without regard to whether the Required Rating shall have been obtained, or shall require any Purchaser or Conduit Funding Source to obtain any rating on the facility prior to demanding any such compensation from the Seller.

Notwithstanding the foregoing, no Person shall be entitled to receive any amount under this Section to the extent that such amount relates to an increased cost or reduction incurred for a date that is more than 90 days prior to the date that the Seller first receives notice thereof, provided, that if such increased cost or reduction is imposed retroactively, such 90-day period shall be extended to include the period of the retroactive effect thereof.

Section 6.3. Other Costs and Expenses. The Seller shall pay to the Program Agent (with respect to amounts owed to it) or the applicable Managing Agent (with respect to amounts owed to it or any Purchaser in its Purchaser Group) on demand all reasonable fees, costs and expenses in connection with (a) the preparation, execution, delivery and administration (including amendments of any provision) of the Transaction Documents, (b) the sale of the Sold Interest, (c) the perfection of the Program Agent's rights in the Receivables and Collections, (d) the enforcement by the Program Agent, any Managing Agent or the Purchasers of the obligations of the Seller under the Transaction Documents or of any Obligor under a Receivable, (e) the maintenance by the Program Agent of the Lock-Boxes and Lock-Box Accounts and (f) subject to the limitations set forth therein, the reasonable costs and expenses of audits conducted pursuant to Section 5.1(e), including reasonable fees, costs and expenses of outside legal counsel for the Program Agent (with respect to amounts owed to it) or the applicable Managing Agent (with respect to amounts owed to it or any Purchaser in its Purchaser Group) relating to any of the foregoing or to advising the Program Agent, the Managing Agents, the Purchasers and any Conduit Funding Source about its rights and remedies under any Transaction Document or any related Funding Agreement and all reasonable costs and expenses (including counsel fees and expenses) of the Program Agent, each Managing Agent, each Purchaser and each Conduit Funding Source in connection with the administration, amendment, extension, renewal or enforcement of the Transaction Documents or any Funding Agreement and in connection with the administration of the Transaction Documents following a Termination Event. Notwithstanding the foregoing and unless otherwise agreed, the Seller shall only be required to pay for the fees and expenses of one counsel to the Program Agent, the Managing Agent, the Purchasers and the Conduit Funding Sources collectively in each relevant jurisdiction in connection with the preparation and review of this Agreement and the other Transaction Documents. The Seller shall reimburse a Conduit Purchaser on demand for all other reasonable third party costs and expenses incurred by such Conduit Purchaser in connection with the Transaction Documents or the transactions contemplated thereby, including the cost of each Rating Agency's certification that such Conduit Purchaser's entry into the transaction contemplated by the Transaction Documents will not adversely effect the Conduit Purchaser's Ratings.

Section 6.4. Withholding Taxes. (a) All payments made by the Seller hereunder shall be made without withholding for or on account of any present or future taxes (other than overall net income or franchise taxes on the recipient or any withholding of any United States federal income taxes for a recipient that has failed to comply with Section 6.4(b) hereof). If any such withholding (other than such amounts referenced in the prior parenthetical) is so required, the Seller shall make the withholding, pay the amount withheld to the appropriate authority before penalties attach thereto or interest accrues thereon and pay such additional amount as may be necessary to ensure that the net amount actually received by each Purchaser, each Managing Agent and the Program Agent free and clear of such taxes (including such taxes on such additional amount) is equal to the amount that such Purchaser, Managing Agent or the Program Agent (as the case may be) would have received had such withholding not been made. If the Program Agent, any Managing Agent or any Purchaser pays any such taxes, penalties or interest described in the immediately preceding sentence, the Seller shall reimburse the Program Agent, such Managing Agent or such Purchaser for that payment on demand. If the Seller pays any such taxes, penalties or interest, it shall deliver official tax receipts evidencing that payment or certified copies thereof to the applicable Purchaser, Managing Agent or Program Agent on whose account such withholding was made (with a copy to the Program Agent if not the recipient of the original) on or before the thirtieth day after payment.

(b) As a condition of and before becoming a party hereto, any Purchaser not incorporated under the laws of the USA shall deliver to the Seller and the Program Agent each two (2) duly completed copies of United States Internal Revenue Service Form W-8BEN or W-8ECI (or successor applicable form) certifying that such Purchaser is entitled to receive payments hereunder without deduction or withholding of any United States federal income taxes. Each such Purchaser shall replace or update such forms when necessary to maintain any applicable exemption and as requested by the Program Agent or the Seller.

Section 6.5. Payments and Allocations. If any Person seeks compensation pursuant to this Article VI, such Person shall deliver to the Seller and the Program Agent a certificate setting forth the amount due to such Person, a description of the circumstance giving rise thereto and the basis of the calculations of such amount, which certificate shall be conclusive absent manifest error. The Seller shall pay to the Program Agent, for the account of such Person, the amount shown as due on any such certificate within 10 Business Days after receipt of the notice.

ARTICLE VII
CONDITIONS PRECEDENT

Section 7.1. Conditions to Closing. This Agreement shall become effective on the first date all conditions in this Section 7.1 are satisfied. On or before such date, the Seller shall deliver to the Program Agent and each Managing Agent the following documents in form, substance and quantity acceptable to the Program Agent and each Managing Agent, as applicable:

(a) A certificate of the Secretary (or its equivalent) or any Assistant Secretary of each of the Seller, each Originator and the Servicer certifying (i) the resolutions of the Seller's, Originators', and the Servicer's board of directors (or other governing body) approving each Transaction Document to which it is a party, (ii) the incumbency of each officer who executes on the Seller's, Originators' and the Servicer's behalf a Transaction Document (on which certificate the Program Agent, each Managing Agent and Purchaser may conclusively rely until a revised certificate is received), (iii) the Seller's, the Originators' and the Servicer's certificate or articles of formation (or other formation document) certified by the applicable Governmental Authority of its jurisdiction of organization, (iv) a copy of the Seller's, the Originators' and the Servicer's by-laws or other governing documents and (v) good standing certificates issued by the applicable Governmental Authority for the jurisdiction where each of the Seller, the Originators and the Servicer is organized.

(b) UCC lien search reports from all jurisdictions the Program Agent reasonably requests.

(c) Favorable opinions of counsel to the Seller, each Originator and the Servicer covering enforceability and corporate power and authority.

(d) The Program Agent and Managing Agent shall have received the initial fees, expenses and legal fees called for by Section 1.4 hereof, Section 6.3 hereof and the Fee Letter.

(e) Such other documents or other due diligence items (including, but not limited to a copy of the Credit and Collection Policy) as the Program Agent, any Managing Agent or Purchaser may reasonably request.

Section 7.2. Conditions to Each Purchase. The obligation of each Committed Conduit Purchaser and Related Purchaser to make any Purchase, and the right of the Seller to request or accept any Purchase, are subject to the conditions (and each Purchase will evidence the Seller's representation and warranty that clauses (a)-(e) of this Section 7.2 have been satisfied) that on the date of such Purchase before and after giving effect to the Purchase:

(a) no Potential Termination Event (or in the case of a Reinvestment Purchase, a Termination Event) then exists or shall occur as a result of the Purchase;

(b) the Liquidity Termination Date has not occurred;

(c) after giving effect to the application of the proceeds of such Purchase, the outstanding Aggregate Investment would not exceed the Aggregate Commitment;

(d) after giving effect to the application of the proceeds of such Purchase, the outstanding Aggregate Investment would not exceed the Net Receivables Balance less the Reserve;

(e) no Rating Agency shall have indicated to a Conduit Purchaser that it will not confirm that the execution and delivery of this Agreement by such Conduit Purchaser will not result in the reduction or withdrawal of the then current ratings of such Conduit Purchaser's commercial paper notes.

(f) the representations and warranties of the Seller, the Seller Entities and the Servicer contained herein or in any other Transaction Document are true and correct in all material respects on and as of such date (except to the extent such representations and warranties relate solely to an earlier date and then are true and correct as of such earlier date); and

(g) each of the Seller, the Seller Entities and Servicer is in full compliance with the Transaction Documents to which it is a party (including all applicable covenants and agreements in Article V).

No Conduit Purchaser will make any Purchase unless the conditions set forth in this Section 7.2 have been satisfied. Nothing in this Section 7.2 limits the obligations of each Related Purchaser to its related Conduit Purchaser (including any obligations under the Liquidity Asset Purchase Agreement).

ARTICLE VIII
THE PROGRAM AGENT AND MANAGING AGENTS

Section 8.1. Appointment and Authorization. (a) Each Purchaser and each Managing Agent hereby irrevocably designates and appoints The Royal Bank of Scotland plc as the *"Program Agent"* under the Transaction Documents and authorizes the Program Agent to take such actions and to exercise such powers as are delegated to the Program Agent thereby and to exercise such other powers as are reasonably incidental thereto. The Program Agent shall hold, in its name, for the benefit of each Purchaser, the Purchase Interest of the Purchaser. The Program Agent has no duties, obligations or liabilities other than those expressly set forth in the Transaction Documents or any fiduciary relationship with any Purchaser, and no implied obligations or liabilities shall be read into any Transaction Document, or otherwise exist, against the Program Agent. The Program Agent does not assume, nor shall it be deemed to have assumed, any obligation to, or relationship of trust or agency with, the Seller. Notwithstanding any provision of this Agreement or any other Transaction Document, in no event will the Program Agent ever be required to take any action which exposes the Program Agent to personal liability or which is contrary to the provision of any Transaction Document or applicable law.

(b) Each Purchaser hereby irrevocably designates and appoints the respective institution identified on the applicable signature page hereto (as applicable) as its Managing Agent hereunder, and each authorizes such Managing Agent to take such action on its behalf under the provisions of this Agreement and to exercise such powers and perform such duties as are expressly delegated to such Managing Agent by the terms of this Agreement, if any, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, no Managing Agent shall have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Purchaser or other Managing Agent or the Program Agent, and no implied covenants, functions, responsibilities, duties, obligations or liabilities on the part of such Managing Agent shall be read into this Agreement or otherwise exist against such Managing Agent.

(c) Except as otherwise specifically provided in this Agreement, the provisions of this Article VIII are solely for the benefit of the Managing Agents, the Program Agent and the Purchasers, and none of the Seller or any Servicer shall have any rights as a third-party beneficiary or otherwise under any of the provisions of this Article VIII, except that this Article VIII shall not affect any obligations which any Managing Agent, the Program Agent or the Purchaser may have to the Seller or any Servicer under the other provisions of this Agreement. Furthermore, no Purchaser shall have any rights as a third-party beneficiary or otherwise under any of the provisions hereof in respect of a Managing Agent which is not the Managing Agent for such Purchaser.

(d) In performing its functions and duties hereunder, the Program Agent shall act solely as the agent of the Purchasers and the Managing Agents and does not assume nor shall be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller or the Servicer or any of their successors and assigns. In performing its functions and duties hereunder, each Managing Agent shall act solely as the agent of its respective Purchaser and does not assume nor shall be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller, any Servicer any other Purchaser, any other Managing Agent or the Program Agent, or any of their respective successors and assigns.

Section 8.2. Delegation of Duties. The Program Agent may execute any of its duties through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Program Agent shall not be responsible for the negligence or misconduct of any agent, attorneys-in-fact or counsel selected by it with reasonable care.

Section 8.3. Exculpatory Provisions. None of the Program Agent, any Managing Agent or their directors, officers, agents or employees shall be liable to any Purchaser for any action taken or omitted (i) with the consent or at the direction of the Instructing Group or (ii) in the absence of such Person's gross negligence or willful misconduct. The Program Agent and each Managing Agent shall not be responsible to any Purchaser or other Person for (i) any recitals, representations, warranties or other statements made by the Seller, any Seller Entity, the Servicer or any of their Affiliates, (ii) the value, validity, effectiveness, genuineness, enforceability or sufficiency of any Transaction Document, (iii) any failure of the Seller, any Seller Entity, the Servicer or any of their Affiliates to perform any obligation or (iv) the satisfaction of any condition specified in Article VII. Neither the Program Agent nor any Managing Agent shall have any obligation to any Purchaser to ascertain or inquire about the observance or performance of any agreement contained in any Transaction Document or to inspect the properties, books or records of the Seller, any Seller Entity, the Servicer or any of their Affiliates.

Section 8.4. Reliance by Program Agent and Managing Agents. (a) The Program Agent and each Managing Agent shall in all cases be entitled to rely, and shall be fully protected in relying, upon any document, other writing or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person and upon advice and statements of legal counsel (including counsel to the Seller), independent accountants and other experts selected by the Program Agent. The Program Agent shall in all cases be fully justified in failing or refusing to take any action under any Transaction Document unless it shall first receive such advice or concurrence of the Purchasers, and assurance of its indemnification, as it deems appropriate.

(b) The Program Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement in accordance with a request of the Purchasers or the Managing Agents, and such request and any action taken or failure to act pursuant thereto shall be binding upon all Purchasers, the Program Agent and Managing Agents.

(c) For each Purchaser Group, 66-2/3% of the Commitments represented by such Purchaser Group (each, a *"Voting Block"*), shall be required to request or direct the applicable Managing Agent to take action, or refrain from taking action, under this Agreement on behalf of such Purchaser Group. Such Managing Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement in accordance with a request of its appropriate Voting Block, and such request and any action taken or failure to act pursuant thereto shall be binding upon all of such Managing Agent's Purchasers.

(d) Unless otherwise advised in writing by a Managing Agent or by any Purchaser on whose behalf such Managing Agent is purportedly acting, each party to this Agreement may assume that (i) such Managing Agent is acting for the benefit of each of the Purchasers in respect of which such Managing Agent is identified as being the *"Managing Agent"* in the definition of *"Managing Agent"* hereto, as well as for the benefit of each assignee or other transferee from any such Person, and (ii) each action taken by such Managing Agent has been duly authorized and approved by all necessary action on the part of the Purchasers on whose behalf it is purportedly acting. Each initial Purchaser (or, with the consent of all other Purchasers then existing, any other Purchasers) shall have the right to designate a new Managing Agent (which may be itself) to replace its applicable Managing Agent to act on its behalf and on behalf of its assignees and transferees for purposes of this Agreement by giving to the Program Agent written notice thereof signed by such Purchaser(s) and the newly designated Managing Agent. Such notice shall be effective when receipt thereof is acknowledged by the Program Agent, which acknowledgment from the Program Agent shall not unreasonably delay giving, and thereafter the party named as such therein shall be Managing Agent for such Purchaser under this Agreement. Each Managing Agent and its Purchaser(s) shall agree amongst themselves as to the circumstances and procedures for removal and resignation of such Managing Agent.

Section 8.5. *Assumed Payments*. Unless the Program Agent shall have received notice from the applicable Managing Agent before the date of any Incremental Purchase that the applicable Purchaser Group will not make available to the Program Agent (in the case of an Incremental Purchase) or the applicable Managing Agent (in the case of a Put) the amount it is scheduled to remit as part of such Incremental Purchase or Put, as applicable, the Program Agent or such Managing Agent, as applicable, may assume such Purchaser Group has made such amount available to the Program Agent or such Managing Agent, as applicable, when due (an *"Assumed Payment"*) and, in reliance upon such assumption, the Program Agent or such Managing Agent, as applicable, may (but shall have no obligation to) make available such amount to the appropriate Person. If and to the extent that any Purchaser shall not have made its

Assumed Payment available to the Program Agent or such Managing Agent, as applicable, such Purchaser and the Seller hereby agrees to pay the Program Agent or such Managing Agent, as applicable, forthwith on demand such unpaid portion of such Assumed Payment up to the amount of funds actually paid by the Program Agent or such Managing Agent, as applicable, together with interest thereon for each day from the date of such payment by the Program Agent or such Managing Agent, as applicable, until the date the requisite amount is repaid to the Program Agent or such Managing Agent, as applicable, at a rate per annum equal to the Federal Funds Rate plus 2%.

Section 8.6. Notice of Termination Events. None of the Managing Agents nor the Program Agent shall be deemed to have knowledge or notice of the occurrence of any Potential Termination Event, Termination Event or Servicer Default unless the Program Agent or such Managing Agent has received notice from any Purchaser or the Seller stating that a Potential Termination Event has occurred hereunder and describing such Potential Termination Event. In the event that the Program Agent receives such a notice, it shall promptly give notice thereof to each Managing Agent whereupon each Managing Agent shall promptly give notice thereof to its Purchasers. In the event that a Managing Agent receives such a notice (other than from the Program Agent), it shall promptly give notice thereof to the Program Agent. The Program Agent shall take such action concerning a Potential Termination Event as may be directed by the Instructing Group (or, if otherwise required for such action, all of the Purchasers), but until the Program Agent receives such directions, the Program Agent may (but shall not be obligated to) take such action, or refrain from taking such action, as the Program Agent deems advisable and in the best interests of the Purchasers and Managing Agents.

Section 8.7. Non-Reliance on Program Agent, Managing Agents and Other Purchasers. Each Purchaser expressly acknowledges that none of the Program Agent, the Managing Agents or any of their respective officers, directors, employees, agents, attorneys-in-fact or Affiliates has made any representations or warranties to it and that no act by the Program Agent or any Managing Agent hereafter taken, including any review of the affairs of the Seller or any Seller Entity, shall be deemed to constitute any representation or warranty by the Program Agent or such Managing Agent, as applicable. Each Purchaser represents and warrants to the Program Agent and the Managing Agents that, independently and without reliance upon the Program Agent, Managing Agents or any other Purchaser and based on such documents and information as it has deemed appropriate, it has made and will continue to make its own appraisal of and investigation into the business, operations, property, prospects, financial and other conditions and creditworthiness of the Seller, any Seller Entity, and the Receivables and its own decision to enter into this Agreement and to take, or omit, action under any Transaction Document. The Program Agent shall deliver each month to each Managing Agent that so requests a copy of the Receivables Activity Report(s) received covering the preceding calendar month or such other period as set forth in Section 3.3 hereof. In connection with any inspections prior to a Termination Event pursuant to Sections 5.1(e) or 5.2(e) of this Agreement or Section 5.1(e) of the Purchase Agreement, the Program Agent shall give thirty (30) days prior written notice of such inspection to each Managing Agent. The Program Agent shall solicit each Managing Agent's input on agreed upon procedures. Except for items specifically required to be delivered hereunder, the Program Agent shall not have any duty or responsibility to provide any Managing Agent or Purchaser with any information concerning the Seller, any Seller Entity or any of their

Affiliates that comes into the possession of the Program Agent or any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates.

Section 8.8. Program Agent, Managing Agents and Affiliates. Each of the Managing Agents, the Purchasers and the Program Agent and their respective Affiliates may extend credit to, accept deposits from and generally engage in any kind of banking, trust, debt, entity or other business with the Seller, each Seller Entity or any of their Affiliates and the Program Agent may exercise or refrain from exercising its rights and powers as if it were not the Program Agent. With respect to the acquisition of the Receivables pursuant to this Agreement, each of the Managing Agents and the Program Agent shall have the same rights and powers under this Agreement as any Purchaser and may exercise the same as though it were not such an agent, and the terms *"Purchaser"* and *"Purchasers"* shall include each of the Managing Agents and the Program Agent in their individual capacities.

Section 8.9. Indemnification. Each Purchaser Group shall indemnify and hold harmless the Program Agent and its respective Managing Agent and their officers, directors, employees, representatives and Affiliates (to the extent not reimbursed by the Seller or any Seller Entity and without limiting the obligation of the Seller or any Seller Entity to do so), ratably in accordance with its Ratable Share from and against any and all liabilities, obligations, losses, damages, penalties, judgments, settlements, costs, expenses and disbursements of any kind whatsoever (including in connection with any investigative or threatened proceeding, whether or not the Program Agent, such Managing Agent or such Person shall be designated a party thereto) that may at any time be imposed on, incurred by or asserted against the Program Agent, such Managing Agent or such Person as a result of, or related to, any of the transactions contemplated by the Transaction Documents or the execution, delivery or performance of the Transaction Documents or any other document furnished in connection therewith (but excluding any such liabilities, obligations, losses, damages, penalties, judgments, settlements, costs, expenses or disbursements resulting from the gross negligence or willful misconduct of the Program Agent, such Managing Agent or such Person as finally determined by a court of competent jurisdiction).

Section 8.10. Successor Program Agent. The Program Agent may, upon at least thirty (30) days notice to the Seller, each Managing Agent and each Purchaser, resign as Program Agent. Such resignation shall not become effective until a successor Program Agent is appointed by an Instructing Group (and in the absence of a Potential Termination Event or Termination Event, with the consent of the Servicer, which consent shall not be unreasonably withheld) and has accepted such appointment. Upon such acceptance of its appointment as Program Agent hereunder by a successor Program Agent, such successor Program Agent shall succeed to and become vested with all the rights and duties of the retiring Program Agent, and the retiring Program Agent shall be discharged from its duties and obligations under the Transaction Documents. After any retiring Program Agent's resignation hereunder, the provisions of Section 3.9, Article VI and this Article VIII shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Program Agent.

ARTICLE IX
MISCELLANEOUS

Section 9.1. Termination. Each Conduit Purchaser shall cease to be a party hereto when the Conduit Termination Date has occurred, such Conduit Purchaser holds no Investment and all amounts payable to it hereunder have been indefeasibly paid in full. This Agreement shall terminate following the Liquidity Termination Date when no Investment is held by a Purchaser and all other amounts payable by the Seller hereunder have been indefeasibly paid in full, but the rights and remedies of the Program Agent, each Managing Agent and each Purchaser, and each Conduit Funding Source under Section 3.9, Article VI and Section 8.9 shall survive such termination.

Section 9.2. Notices. Unless otherwise specified, all notices and other communications hereunder shall be in writing (including by email, telecopier or other facsimile communication), given to the appropriate Person at its address or telecopy number set forth on the signature pages hereof or at such other address or telecopy number as such Person may specify, and effective when received at the address specified by such Person. Each party hereto, however, authorizes the Program Agent and each Managing Agent to act on telephone notices of Purchases and Discount and Tranche Period selections from any person the Program Agent or such Managing Agent in good faith believes to be acting on behalf of the relevant party and, at the Program Agent's or such Managing Agent's option, to tape record any such telephone conversation. Each party hereto agrees to deliver promptly a confirmation of each telephone notice given or received by such party (signed by an authorized officer of such party. The number of days for any advance notice required hereunder may be waived (orally or in writing) by the Person receiving such notice and, in the case of notices to the Program Agent, the consent of each Person to which the Program Agent or such Managing Agent is required to forward such notice.

Section 9.3. Payments and Computations. Notwithstanding anything herein to the contrary, any amounts to be paid or transferred by the Seller or the Servicer to, or for the benefit of, any Purchaser or any other Person shall be paid or transferred to the applicable Managing Agent (for the benefit of such Purchaser or other Person) on or before the date on which such payment is expressly required to be made under this Agreement or any other Transaction Document or, if no date for such payment is specified under this Agreement or any other Transaction Document for the payment of any such amounts, within ten (10) Business Days after the Program Agent gives written notice of the same to Seller. The Program Agent or appropriate Managing Agent shall promptly (and, if reasonably practicable, on the day it receives such amounts) forward each such amount to the Person entitled thereto and such Person shall apply the amount in accordance herewith. All amounts to be paid or deposited hereunder shall be paid or transferred on the day when due in immediately available Dollars (and, if due from the Seller or Servicer, by 12:00 noon (New York City time), with amounts received after such time being deemed paid on the Business Day following such receipt). To the extent the Seller Account is maintained with a Managing Agent, the Seller hereby authorizes such Managing Agent to debit the Seller Account for application to any amounts owed by the Seller hereunder and not paid in accordance with the first sentence of this Section 9.3. The Seller shall, to the extent permitted by law, pay to the Program Agent or the appropriate Managing Agent upon demand, for the account of the applicable Person, interest on all amounts not paid or transferred by the Seller or the

Servicer when due in accordance with the first sentence of this Section 9.3 at a rate equal to the greater of (i) the sum of Prime Rate plus 2.00 or (ii) Eurodollar Rate plus 2.00%, calculated from the date any such amount became due (or, with respect to any such payment that is not expressly required to be made under this Agreement or any other Transaction Document on a specified date, calculated from the date that is ten (10) Business Days after Program Agent gives written notice of the same to Seller) until the date paid in full. Any payment or other transfer of funds scheduled to be made on a day that is not a Business Day shall be made on the next Business Day, and any Funding Charges, Discount or interest rate accruing on such amount to be paid or transferred shall continue to accrue to such next Business Day. All computations of interest, fees, Discount and Funding Charges shall be calculated for the actual days elapsed based on a 360 day year.

Section 9.4. Sharing of Recoveries. Each Purchaser agrees that if it receives any recovery, through set-off, judicial action or otherwise, on any amount payable or recoverable hereunder in a greater proportion than should have been received hereunder or otherwise inconsistent with the provisions hereof, then the recipient of such recovery shall purchase for cash an interest in amounts owing to the other Purchasers (as return of Investment or otherwise), without representation or warranty except for the representation and warranty that such interest is being sold by each such other Purchaser free and clear of any Adverse Claim created or granted by such other Purchaser, in the amount necessary to create proportional participation by the Purchasers in such recovery (as if such recovery were distributed pursuant to Section 2.3). If all or any portion of such amount is thereafter recovered from the recipient, such purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest.

Section 9.5. Right of Setoff. During a Termination Event, the Program Agent, each Managing Agent and each Purchaser is hereby authorized (in addition to any other rights it may have) to setoff, appropriate and apply (without presentment, demand, protest or other notice which are hereby expressly waived) any deposits and any other indebtedness held or owing by such Purchaser (including by any branches or agencies of such Purchaser) to, or for the account of, the Seller against amounts owing by the Seller hereunder (even if contingent or unmatured). For the avoidance of doubt, this Section 9.5 applies only to deposits and indebtedness of and claims against the Seller and does not apply to any of the Seller's Affiliates.

Section 9.6. Amendments. Except as otherwise expressly provided herein, no amendment or waiver hereof shall be effective unless signed by the Seller, the Program Agent and the Instructing Group. In addition, no amendment of any Transaction Document shall, without the written consent of (a) all Managing Agents, extend the Liquidity Termination Date, (b) all the Managing Agents, (i) extend the date of any payment or transfer of Collections by the Seller to the Servicer or by the Servicer to the Program Agent or any Managing Agent, (ii) reduce the rate or extend the time of payment of Discount for any LIBOR Tranche, Prime Tranche, Funding Cost for any CP Tranche, (iii) reduce or extend the time of payment of any fee payable to the Purchasers, (iv) except as provided herein, release, transfer or modify any Purchaser's Purchase Interest or change any Commitment, (v) amend the definition of Defaulted Receivable, Eligible Receivable, Dilution Horizon Factor, Dilution Ratio, Instructing Group, Liquidity Termination Date (other than an extension of such date which is governed by clause (a) above), Loss Horizon, Loss Proxy, Termination Event or Section 1.1, 1.2, 1.5, 2.1, 2.2, 2.3, 7.2

or 9.6, Article VI, (vi) consent to the assignment or transfer by the Seller or the Originators of any interest in the Receivables other than transfers under the Transaction Documents, or (vii) amend any defined term relevant to the restrictions in clauses (i) through (vi) in a manner which would circumvent the intention of such restrictions or (c) the Program Agent and each affected Managing Agent, amend any provision hereof if the effect thereof is to affect the indemnities to, or the rights or duties of, the Program Agent or any Managing Agent or to reduce any fee payable for the Program Agent's or such Managing Agent's own account. Notwithstanding the foregoing, the amount of any fee or other payment due and payable from the Seller or the Servicer to the Program Agent (for its own account), any Managing Agent or any Purchaser may be changed or otherwise adjusted solely with the consent of the Seller and the party to which such payment is payable. Any amendment hereof shall apply to each Purchaser equally and shall be binding upon the Seller, the Managing Agents, the Purchasers and the Program Agent. No material amendment of (or waiver or consent under) this Agreement (other than an amendment to extend the Scheduled Liquidity Termination Date) shall be effective unless each Conduit Purchaser (or its Managing Agent on its behalf) shall have received written confirmation by the Rating Agencies that such amendment shall not cause the rating on the then outstanding commercial paper notes of such Conduit Purchaser to be downgraded or withdrawn. The Program Agent shall provide each Rating Agency with a copy of each proposed amendment to or waiver or consent under this Agreement.

Section 9.7. Waivers. No failure or delay of the Program Agent, any Managing Agent or any Purchaser in exercising any power, right, privilege or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right, privilege or remedy preclude any other or further exercise thereof or the exercise of any other power, right, privilege or remedy. Any waiver hereof shall be effective only in the specific instance and for the specific purpose for which such waiver was given. After any waiver, the Seller, the Purchasers, the Managing Agents and the Program Agent shall be restored to their former position and rights and any Potential Termination Event, Termination Event or Servicer Default waived shall be deemed to be cured and not continuing, but no such waiver shall extend to (or impair any right consequent upon) any subsequent or other Potential Termination Event, Termination Event or Servicer Default. Any additional Funding Charges or Discount that have accrued after a Termination Event before the execution of a waiver thereof, solely as a result of the occurrence of such Termination Event, may be waived by the Program Agent or related Managing Agent at the direction of the Purchaser entitled thereto.

Section 9.8. Successors and Assigns; Participations; Assignments. (a) *Successors and Assigns*. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Except as otherwise provided herein, the Seller may not assign or transfer any of its rights or delegate any of its duties without the prior consent of the Program Agent, the Managing Agents and the Purchasers.

(b) *Participations*. Any Purchaser may sell to one or more Persons (each a *"Participant"*) participating interests in the interests of such Purchaser hereunder and under the relevant Liquidity Asset Purchase Agreement. Such Purchaser shall remain solely responsible for performing its obligations hereunder, and the Seller, each Managing Agent and the Program Agent shall continue to deal solely and directly with such Purchaser in connection with such

Purchaser's rights and obligations hereunder and under the relevant Liquidity Asset Purchase Agreement. Each Participant shall be entitled to the benefits of Article VI and shall have the right of setoff through its participation in amounts owing hereunder and under the relevant Liquidity Asset Purchase Agreement to the same extent as if it were a Purchaser hereunder and under its Liquidity Asset Purchase Agreement, which right of setoff is subject to such Participant's obligation to share with the Purchasers as provided in Section 9.4. A Participant shall not be entitled to receive any greater payment hereunder than the applicable Purchaser would have been entitled to receive with respect to the participation sold to such Participant. A Purchaser shall not agree with a Participant to restrict such Purchaser's right to agree to any amendment hereto or to the applicable Liquidity Asset Purchase Agreement, except amendments requiring the consent of all of the Related Purchasers as described in Section 9.6.

(c) *Assignments by Related Purchasers*. Any Related Purchaser may assign to one or more Persons (*"Purchasing Related Purchasers"*), with notice to the Program Agent (and in the absence of a Potential Termination Event or Termination Event, with the consent of the Seller, which such consent shall not be unreasonably withheld or delayed), any portion of its Commitment as a Related Purchaser hereunder under its Liquidity Asset Purchase Agreement and Purchase Interest pursuant to a supplement hereto and to its Liquidity Asset Purchase Agreement (a *"Transfer Supplement"*) in form satisfactory to the applicable Managing Agent and the Program Agent executed by each such Purchasing Related Purchaser, such selling Related Purchaser, such Managing Agent, the Program Agent, and in the absence of a Potential Termination Event or Termination Event, with the consent of the Seller, which such consent shall not be unreasonably withheld. Any such assignment by a Related Purchaser must be for an amount of at least Five Million Dollars. Any partial assignment shall be an assignment of an identical percentage of such selling Related Purchaser's Investment and its Commitment as a Related Purchaser hereunder and under its Liquidity Asset Purchase Agreement. Upon the execution and delivery to the Program Agent of the Transfer Supplement and payment by the Purchasing Related Purchaser to the selling Related Purchaser of the agreed purchase price, such selling Related Purchaser shall be released from its obligations hereunder and under its Liquidity Asset Purchase Agreement to the extent of such assignment and such Purchasing Related Purchaser shall for all purposes be a Related Purchaser party hereto and shall have all the rights and obligations of a Related Purchaser hereunder to the same extent as if it were an original party hereto and to its Liquidity Asset Purchase Agreement with a Commitment as a Related Purchaser, any Investment and any related Assigned Conduit Settlement described in the Transfer Supplement.

(d) *Replaceable Related Purchasers*. (i) If any (x) Related Purchaser other than a Managing Agent or Affiliate thereof or (y) Conduit Funding Source that is party to a Liquidity Asset Purchase Agreement other than a Managing Agent or Affiliate thereof (a *"Replaceable Purchaser"*) shall (A) petition the Seller for any amounts under Section 6.2 or (B) have a short-term debt rating lower than the *"A-1"* by S&P and *"P-1"* by Moody's, the Seller or applicable Conduit Purchaser (and in the absence of a Potential Termination Event or Termination Event, with the consent of the Seller, which consent shall not be unreasonably withheld) may designate a replacement financial institution (a *"Replacement Purchaser"*) acceptable to the Program Agent and the applicable Conduit Purchaser and Managing Agent to which such Replaceable Purchaser shall, subject to its receipt from the Replacement Related Purchaser of an amount equal to its Investment, any related Assigned Conduit Settlement, and accrued Funding Charges and Discount and fees thereon (plus, from the Seller, any Early Payment Fee that would have been payable if such transferred Investment had been paid on such date) and all amounts payable under Section 6.2, promptly assign all of its rights, obligations and Related Purchaser Commitment hereunder (if applicable) and under the applicable Liquidity Asset Purchase Agreement (if applicable), together with all of its Purchase Interest, and any related Assigned Conduit Settlement, to the Replacement Related Purchaser in accordance with Section 9.8(c).

(ii) *Replaceable Purchaser Groups*. If any (i) Related Purchaser that is a Managing Agent or Affiliate thereof or (ii) Conduit Funding Source that is party to a Liquidity Asset Purchase Agreement that is a Managing Agent or Affiliate thereof (an *"Affected Purchaser"*) shall (i) petition the Seller for any amounts under Section 6.2 or (ii) have a short-term debt rating lower than the *"A-1"* by S&P and *"P-1"* by Moody's, the Seller (in the absence of a Potential Termination Event or Termination Event) may designate a replacement Purchaser Group for the Purchaser Group for which the Affected Purchaser is a part acceptable to the Program Agent to which the Managing Agent and each Purchaser in the Purchaser Group to be replaced shall, subject to their receipt from the Replacement Purchaser Group of an amount equal to its Investment, any related Assigned Conduit Settlement, and accrued Funding Charges and Discount and fees thereon (plus, from the Seller, any Early Payment Fee that would have been payable if such transferred Investment had been paid on such date) and all amounts payable under Section 6.2, promptly assign all of their rights, obligations and Commitments hereunder pursuant to an assignment agreement in form and substance satisfactory to the Program Agent and the Seller.

(e) *Assignment by Conduit Purchasers*. Each party hereto agrees and consents (i) to any Conduit Purchaser's assignment, participation, grant of security interests in or other transfers of any portion of, or any of its beneficial interest and rights in but not obligations under Purchase Interest and the related Conduit Settlement and (ii) to the complete assignment by any Conduit Purchaser of all of its rights and obligations hereunder to any other Person, and upon such assignment such Conduit Purchaser shall be released from all obligations and duties hereunder to the extent accruing thereafter; *provided, however,* that a Conduit Purchaser may not, prior to the occurrence of a Potential Termination Event or Termination Event, without the consent of the Seller, which consent shall not be unreasonably withheld, transfer any of its obligations hereunder unless the assignee (i) solely with respect to an assignment by a Committed Conduit Purchaser (A) is the Managing Agent for such Conduit Purchaser and (B) the assignee assumes such assigning Committed Conduit Purchaser's commitment hereunder and agrees to be bound by the provisions of Section 9.19 hereof or (ii) (A) is a corporation or limited liability company whose principal business is the purchase of assets similar to the Receivables, (B) has the Managing Agent for the assigning Conduit Purchaser as its administrative agent and (C) issues commercial paper with credit ratings substantially identical to the credit ratings of the commercial paper of the assigning Conduit Purchaser and (D) solely with respect to such an assignment by a Committed Conduit Purchaser, the assignee assumes such assigning Committed Conduit Purchaser's Commitment hereunder and the Conduit Funding Source for such assignee agrees to be bound by the provisions of Section 9.19 hereof. Each new Conduit Purchaser shall pay a fee of Three Thousand Five Hundred Dollars ($3,500) to the Program Agent, which in its sole discretion may be waived. Each Conduit Purchaser shall notify the Seller prior to any such assignment and shall promptly notify each other party hereto of any such assignment. Upon such an assignment of any portion of a Conduit Purchaser's Purchase Interest and the related Assigned Conduit Settlement and the payment to the Program Agent of the fee specified above, the assignee shall have all of the rights of such Conduit Purchaser hereunder relate to such Purchase Interest and related Assigned Conduit Settlement.

(f) *Opinions of Counsel*. If required by the Program Agent or to maintain the Ratings, each Transfer Supplement (other than a Transfer Supplement with an assignee that is an Affiliate of the assignor) must be accompanied by an opinion of counsel of the assignee as to such matters as the Program Agent or such Managing Agent may reasonably request.

(g) *Assignments to Federal Reserve Banks*. Notwithstanding any other provision herein or any other provision of any Transaction Document, any Committed Purchaser may at any time assign, as collateral or otherwise, all or any portion of its rights (including without limitation, right to payment of interest and repayment of Investment under this Agreement and the other Transaction Documents to any Federal Reserve Bank or similar entity, without notice to or consent of Seller or any other Person.

Section 9.9. Intended Tax Characterization. It is the intention of the parties hereto that, for the purposes of all U.S. Taxes, the transactions contemplated between Seller and the Purchasers under this Agreement shall be treated as a loan by the Purchasers (through the Program Agent) to the Seller that is secured by the Receivables (the *"Intended Tax Characterization"*). The parties hereto agree to report and otherwise to act for the purposes of all U.S. Taxes in a manner consistent with the Intended Tax Characterization.

Section 9.10. Confidentiality. (a) Each party hereto agrees, on behalf of itself and each of its affiliates, directors, officers, employees and representatives, to use reasonable precautions to keep confidential, in accordance with their customary procedures for handling confidential information of the same nature and in accordance with safe and sound banking practices, any information supplied to it by the Servicer, the Seller or any Seller Entity or any of their Subsidiaries pursuant to this Agreement or any other Transaction Document, *provided* that nothing herein shall limit the disclosure of any such information (a) after such information shall have become public other than through a violation of this paragraph or becomes available to the Program Agent, any Managing Agent or Purchaser on a non-confidential basis from a source other than the Servicer, the Seller or any Seller Entity, (b) to the extent required by statute, rule, regulation or judicial process, (c) to counsel of the Program Agent, any Managing Agent or Purchaser, (d) to bank examiners, any other regulatory authority having jurisdiction over the Program Agent, any Managing Agent or Purchaser (to the extent required of the Program Agent, such Managing Agent or Purchaser by law or subpoena, but only to the extent permitted by applicable laws and regulations, including those applying to classified materials), or to auditors or accountants (provided that such auditor or accountant has agreed to be bound by this paragraph), (e) to the Program Agent, the Managing Agents and the Purchasers and solely in connection with this Agreement and the other Transaction Documents and the transactions contemplated hereby and thereby, (f) to any Financial Affiliate (provided that such Financial Affiliate has agreed in a writing enforceable by the Servicer and the Seller to be bound by this paragraph), (g) in connection with any litigation to which any one or more of the Program Agent, any Managing Agent, any Purchaser or any Financial Affiliate is a party, or in connection with the enforcement of rights or remedies hereunder, (h) to any Rating Agency, or (h) with the consent of the Servicer and the Seller or (i) to any Conduit Funding Sources or any placement agents, depositories or CP Dealers of a Conduit Purchaser (that in the case of any entity described in this clause (i) agrees to be bound by the provisions of this paragraph). As used herein, "Financial Affiliate" means a Subsidiary of the bank holding company controlling Agent, which Subsidiary is engaging in any of the activities permitted by §4(e) of the Bank Holding Company Act of 1956 (12 U.S.C. §1843).

(b) Notwithstanding anything herein to the contrary, any party to this Agreement or any Transaction Document (and any employee, representative, or other agent of any party to the Agreement or any Transaction Document) may disclose to any and all Persons, without limitation of any kind, the U.S. tax treatment and U.S. tax structure of any transaction contemplated by the Transaction Documents and all materials of any kind (including opinions or other tax analyses) that are provided to it relating to such U.S. tax treatment and U.S. tax structure.

(c) Nothing contained in this Agreement shall serve to (i) restrict any brokerage, research, investment management or trading activities conducted in the ordinary course of business (which includes arbitrage activities) by the Program Agent or any Managing Agent, their employees or any other affiliates of the Program Agent or such Managing Agent either for their own account or for the accounts of their customers; or (ii) restrict any investment banking and merger/acquisition activity performed in the ordinary course of the business of the Program Agent, any Managing Agent or their affiliates; provided that with respect to (i) or (ii) hereinabove, the individuals engaged in any of the foregoing activities have not reviewed the Confidential Information or otherwise been informed by those who have reviewed it or the contents thereof.

Section 9.11. Agreement Not to Petition. Each of the Seller, the Servicer, the Program Agent, the Managing Agents, the Purchasers, each assignee of the Sold Interest or any interest therein, and each Person that enters into a commitment to purchase the Sold Interest or interests therein, hereby covenants and agrees that it will not institute against, or join any other Person in instituting against, any Conduit Purchaser any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding, or other proceeding under any federal or state bankruptcy or similar law, for one year and one day after the latest maturing commercial paper note issued by such Conduit Purchaser is paid in full. The provisions of this Section 9.11 shall survive any termination of this Agreement.

Section 9.12. Excess Funds. Notwithstanding any provisions contained in this Agreement to the contrary, no Conduit Purchaser shall, nor shall it be obligated to, pay any amount, if any, payable by it pursuant to this Agreement or any other Transaction Document unless (i) such Conduit Purchaser has received funds which may be used to make such payment and which funds are not required to repay its commercial paper notes when due and (ii) after giving effect to such payment, either (x) such Conduit Purchaser could issue commercial paper notes to refinance all outstanding commercial paper notes (assuming such outstanding commercial paper notes matured at such time) in accordance with the program documents governing such Conduit

Purchaser's securitization program or (y) all of such Conduit Purchaser's commercial paper notes are paid in full. Any amount which a Conduit Purchaser does not pay pursuant to the operation of the preceding sentence shall not constitute a claim (as defined in § 101 of the United States Bankruptcy Code) against or company obligation of such Conduit Purchaser for any such insufficiency unless and until the Conduit satisfies the provisions of clauses (i) and (ii) above. The provisions of this Section 9.12 shall survive any termination of this Agreement. The provisions of this Section 9.12 shall not affect any of the obligations of the Related Purchasers.

Section 9.13. No Recourse. The obligations of each management company, administrator and referral agent for any Conduit Purchaser (each a *"Program Administrator"*) under any Transaction Document or other document (each, a *"Program Document"*) to which a Program Administrator is a party are solely the corporate obligations of such Program Administrator and no recourse shall be had for such obligations against any Affiliate, director, officer, member, manager, employee, attorney or agent of any Program Administrator.

Section 9.14. Headings; Counterparts. Article and Section Headings in this Agreement are for reference only and shall not affect the construction of this Agreement. This Agreement may be executed by different parties on any number of counterparts, each of which shall constitute an original and all of which, taken together, shall constitute one and the same agreement.

Section 9.15. Cumulative Rights and Severability All rights and remedies of the Purchasers, the Managing Agents and Program Agent hereunder shall be cumulative and non-exclusive of any rights or remedies such Persons have under law or otherwise. Any provision hereof that is prohibited or unenforceable in any jurisdiction shall, in such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and without affecting such provision in any other jurisdiction.

Section 9.16. Governing Law; Submission to Jurisdiction. (a) THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK (INCLUDING FOR SUCH PURPOSE SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK) EXCEPT TO THE EXTENT THAT THE VALIDITY OR PERFECTION OF A SECURITY INTEREST OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK.

(b) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK; AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE PARTIES HERETO CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, THAT IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS AGREEMENT OR ANY DOCUMENT RELATED HERETO. EACH OF THE PARTIES HERETO WAIVES

PERSONAL SERVICE OF ANY SUMMONS, COMPLAINT OR OTHER PROCESS, WHICH SERVICE MAY BE MADE BY ANY OTHER MEANS PERMITTED BY NEW YORK LAW.

Section 9.17. *WAIVER OF TRIAL BY JURY.* TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HERETO IRREVOCABLY WAIVES ALL RIGHT OF TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF, OR IN CONNECTION WITH, ANY TRANSACTION DOCUMENT OR ANY MATTER ARISING THEREUNDER.

Section 9.18. *Entire Agreement.* The Transaction Documents constitute the entire understanding of the parties thereto concerning the subject matter thereof. Any previous or contemporaneous agreements, whether written or oral, concerning such matters are superseded thereby.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers as of the date hereof.

THE ROYAL BANK OF SCOTLAND PLC, as the Program Agent and the Managing Agent for Windmill Funding Corporation

By: RBS SECURITIES INC., as Agent

By ______________________
Name David Viney
Title Managing Director

Address for Notices:

Attention: Thomas Educate
Telephone: (312) 664-6577
Telecopy: (203) 873-5745
E-mail: tom.educate@rbs.com

Address:

550 West Jackson, 18th Floor
Chicago, Illinois 60661

THE ROYAL BANK OF SCOTLAND PLC, as the Related Purchaser for Windmill Funding Corporation

By: RBS SECURITIES INC., as Agent

By ______________________
Name David Viney
Title Managing Director

Address for Notices:

Attention: Thomas Educate
Telephone: (312) 664-6577
Telecopy: (203) 873-5745
E-mail: tom.educate@rbs.com

Address:

550 West Jackson, 18th Floor
Chicago, Illinois 60661

WINDMILL FUNDING CORPORATION, as an
Uncommitted Conduit Purchaser

By ______________________________
Name Jill A. Russo
Title Vice President

Address for Notices:

Attention: Jill Russo
Telephone: (212) 302-5151
Telecopy: (212) 302-8767
E-mail: jrusso@gssnyc.com

Address:

Global Securitization Services, LLC
68 South Service Road
Suite 120
Melville, New York 11747

JPMORGAN CHASE BANK, N.A., as Managing Agent for Chariot Funding LLC

By ______________________
Name: Joel Gedroic
Title: Executive Director

Address for Notices:

Attention: Faika Farhana
Telephone: 212.834.9533
E-mail: faika.x.farhana@jpmorgan.com

Address:

383 Madison Avenue, 31st Floor
New York, NY 10179

JPMORGAN CHASE BANK, N.A., as Related Purchaser for Chariot Funding LLC

By ______________________
Name: Joel Gedroic
Title: Executive Director

Address for Notices:

Attention: Faika Farhana
Telephone: 212.834.9533
E-mail: faika.x.farhana@jpmorgan.com

Address:

383 Madison Avenue, 31st Floor
New York, NY 10179

CHARIOT FUNDING LLC, as an Uncommitted
Conduit Purchaser

By ______________________________
Name: Joel Gedroic
Title: Executive Director

Address for Notices:

Attention: Faika Farhana
Telephone: 212.834.9533
Telecopy: 917.464.9796
E-mail: faika.x.farhana@jpmorgan.com

Address:

383 Madison Avenue, 31st Floor
New York, NY 10179

CINERGY RECEIVABLES COMPANY LLC, as Seller

By ______________________________
Name: Stephen G. De May
Title: President

Address: 526 South Church Street
Charlotte, North Carolina 28202
Attention: Stephen G. De May, President
Telephone: 704-382-2620
Email: Stephen.DeMay@duke-energy.com

DUKE ENERGY OHIO, INC., as Initial Servicer

By ______________________________
Name: M. Allen Carrick
Title: Assistant Treasurer

Address: 139 East Fourth Street
Cincinnati, Ohio 45202
Attention: M. Allen Carrick, Asst. Treasurer
Telephone: 704-382-4255
Email: Allen.Carrick@duke-energy.com

SCHEDULE I
DEFINITIONS

The following terms have the meanings set forth, or referred to, below:

"Accounting Authority" means any accounting board or authority (whether or not part of a government) which is responsible for the establishment or interpretation of national or international accounting principles, in each case whether foreign or domestic.

"Accounting Based Consolidation Event" means the consolidation, for financial and/or regulatory accounting purposes, of all or any portion of the assets and liabilities of the Conduit Purchaser that are subject to this Agreement or any other Transaction Documents with all or any portion of the assets and liabilities of an Affected Entity. An Accounting Based Consolidation Event shall be deemed to occur on the date any Affected Entity shall acknowledge in writing that any such consolidation of the assets and liabilities of the Conduit Purchaser shall occur.

"Adverse Claim" means, for any asset or property of a Person, a lien, security interest, charge, mortgage, pledge, hypothecation, deemed trust, assignment or encumbrance, or any other right or similar claim, in, of or on such asset or property in favor of any other Person, except those created by the Transaction Documents.

"Affected Entity" means (i) any financial institution, (ii) any insurance company, bank or other funding entity providing liquidity, credit enhancement or back-up purchase support or facilities to the Conduit Purchasers, (iii) any agent, administrator or manager of the Conduit Purchasers, or (iv) any bank holding company in respect of any of the foregoing.

"Affiliate" means, when used with respect to any Person, any other Person controlling or controlled by or under common control with such Person. As used in this definition, "control" (including its correlative meanings "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of the management or policies of a Person, whether through ownership of voting securities by contract or otherwise.

"Aggregate Investment" means, at any time, the sum of the Investment of all Purchasers at such time.

"Aggregate Commitment" means the aggregate of all Commitments of each Purchaser Group, as such amount may be reduced pursuant to Section 1.6. The initial Aggregate Commitment as of the Closing Date shall be $275,000,000.

"Agreement Balance Receivable" means a Receivable arising under an Obligor's account which is subject to a deferred arrangement payment plan of the applicable Originator.

"Assigned Conduit Settlement" means, for each Related Purchaser for any Put, the product of such Purchaser's Commitment Percentage and the amount of the Conduit Purchaser Settlement being transferred pursuant to such Put or such assignment.

"Average Dilution Ratio" means at any time the 12 Settlement Period rolling average of the Dilution Ratios calculated for the 12 Settlement Periods then most recently ended.

"Average Maturity," means the sum, expressed in days, of the following:

(a) the percentage of Billed Receivables generated during the most recently completed calendar month multiplied by 30;

(b) the percentage of Billed Receivables generated during the second most recently completed calendar month multiplied by 60;

(c) the percentage of Billed Receivables generated during the third most recently completed calendar month multiplied by 90;

(d) the percentage of Billed Receivables generated during the fourth most recently completed calendar month multiplied by 120;

(e) the percentage of Billed Receivables generated during the fifth most recently completed calendar month multiplied by 150;

(f) the percentage of Billed Receivables generated during the sixth most recently completed calendar month multiplied by 180;

"Bankruptcy Event" shall have the meaning ascribed to it in the Second Amended and Restated Limited Liability Company Agreement of the Seller, dated as of November 5, 2010, as amended, supplemented, and otherwise modified from time to time.

"Bankruptcy Event Notice" shall have the meaning ascribed to it in the Second Amended and Restated Limited Liability Company Agreement of the Seller, dated as of November 5, 2010, as amended, supplemented, and otherwise modified from time to time.

"Billed Loss Horizon" means, for any Settlement Period, the three (3) calendar months ending on the last day of such Settlement Period.

"Billed Receivables" means a Receivable which represents a completed service provided by the applicable Originator which has been invoiced to the applicable Obligor.

"Business Day" means any day on which banks are not authorized or required to close in New York City or Chicago.

"Closing Date" means the date on which this Agreement and the Purchase Agreement become effective in accordance with their terms.

"Collection" means any cash amount paid on a Receivable (including any purchase price, finance charges, interest and all other charges), cash proceeds of Related Security, or any amount actually remitted by the Seller as a Deemed Collection under Section 1.5(b).

"Collection Date" means the date on which the Program Agent, Managing Agents, and Purchasers have received the amounts set forth below and after which no further Purchases are to be made:

(1) the Aggregate Investment;

(2) all Discount and Funding Charges; and

(3) all other amounts payable to the Program Agent, Managing Agents, and Purchasers under the Transaction Documents.

"Commitment" means, for each Related Purchaser or Conduit Purchaser, the amount set forth on Schedule II for such Related Purchaser or Committed Conduit Purchaser or in a Transfer Supplement, and for each Purchaser Group, the amount set forth on Schedule II for such Purchaser Group, in each case as adjusted in accordance with Sections 1.6 and 9.8.

"Committed Purchasers" is defined in Section 1.1(b).

"Commitment Percentage" means, for each Related Purchaser in a Purchaser Group, the Commitment for such Related Purchaser divided by the total of all Commitments of all Related Purchasers in such Purchaser Group.

"Conduit Funding Source" means, for any Conduit Purchaser, any insurance company, bank or other financial institution providing liquidity, back-up purchase or credit support for such Conduit Purchaser.

"Conduit Purchaser" means Windmill Funding Corporation, Chariot Funding LLC and any other Conduit Purchaser that is designated as an "Conduit Purchaser" in a Transfer Supplement.

"Conduit Purchaser Settlement" means the aggregate dollar amount of all claims and rights to payment of a Conduit Purchaser pursuant to this Agreement, including without limitation Section 1.5 or 1.7 of this Agreement, payable by the Seller that, if paid, would be applied to reduce such Conduit Purchaser's Investment.

"Conduit Termination Date" means with respect to any Conduit Purchaser, the earlier of (a) the Business Day designated by such Conduit Purchaser at any time to the Seller and (b) the Liquidity Termination Date.

"Consolidated Capitalization" means, with respect to Duke Energy Corporation, the sum, without duplication, of (i) Consolidated Indebtedness of Duke Energy Corporation, (ii) consolidated common equityholders equity as would appear on a consolidated balance sheet of Duke Energy Corporation and its Consolidated Subsidiaries (as defined in the Credit Agreement) prepared in accordance with generally accepted accounting principles, (iii) the aggregate liquidation preference of preferred or priority equity interests (other than preferred or priority equity interests subject to mandatory redemption or repurchase) of Duke Energy Corporation and

its Consolidated Subsidiaries (as defined in the Credit Agreement) upon involuntary liquidation, (iv) the aggregate outstanding amount of all Equity Preferred Securities (as defined in the Credit Agreement) of Duke Energy Corporation and (v) minority interests as would appear on a consolidated balance sheet of Duke Energy Corporation and its Consolidated Subsidiaries prepared in accordance with generally accepted accounting principles.

"Consolidated Indebtedness" means, at any date, with respect to Duke Energy Corporation, all Indebtedness (as defined in the Credit Agreement) of Duke Energy Corporation and its Consolidated Subsidiaries (as defined in the Credit Agreement) determined on a consolidated basis in accordance with generally accepted accounting principles; provided that Consolidated Indebtedness (as defined in the Credit Agreement) shall exclude, to the extent otherwise reflected therein, Equity Preferred Securities (as defined in the Credit Agreement) of Duke Energy Corporation and its Consolidated Subsidiaries (as defined in the Credit Agreement) up to a maximum excluded amount equal to 15% of Consolidated Capitalization (as defined in the Credit Agreement) of Duke Energy Corporation.

"CP Dealer" means, at any time for each Conduit Purchaser, each Person the Conduit Purchaser then engages as a placement agent or commercial paper dealer.

"CP Rate" means, for, any Tranche Period, a rate per annum equal to (a) the weighted average of the rates at which commercial paper notes having a term equal to such CP Tranche Period may be sold by any placement agent or commercial paper dealer selected by the applicable Conduit Purchaser, as agreed between such agent or dealer and such Conduit Purchaser plus (b) on or after the occurrence of a Termination Event, two percent (2%) plus the Eurodollar Rate; *provided, however,* that if such rate is a discount rate, the CP Rate shall be the rate resulting from such Conduit Purchaser's converting such discount rate to an interest-bearing equivalent rate; *provided further, however,* that if such Conduit Purchaser determines that it is not able, or that it is impractical, to issue commercial paper notes for any period of time then, the CP Rate shall be the Prime Rate. The CP Rate shall include all costs and expenses to such Conduit Purchaser of issuing the related commercial paper notes, including all dealer commissions and note issuance costs in connection therewith.

"Credit Agreement" means, that certain Amended and Restated Credit Agreement, dated as of June 28, 2007 among Duke Energy Corporation, the Originators, Duke Energy Carolinas, LLC, Wachovia Bank, National Association, as Administrative Agent, JPMorgan Chase Bank, National Association, Barclays Bank PLC, Bank of America, National Association, Citibank, N.A. and The Bank of Tokyo-Mitsubishi, Ltd., New York Branch.

"Credit and Collection Policy" means the Seller's and Originators' credit and collection policy and practices relating to Receivables.

"Credit Memos" means a memo in the amount of a charge-back created in accordance with the Credit and Collection Policy.

"Credit Sales" means, for any period of determination, the aggregate amount of trade receivables (other than Excluded Receivables) with credit terms of any kind originated by the Originators during such period.

"Deemed Collections" is defined in Section 1.5(c).

"Default Ratio" means, as of any date of determination, a fraction, expressed as a percentage, the numerator of which is the sum, without duplication, of (i) the aggregate outstanding balance of all Receivables that have been or, to the best of the Seller's knowledge, should have been charged-off during the month most recently completed and (ii) the aggregate outstanding balance of all Receivables that were unpaid for more than 90 days past the applicable invoice date as of the end of the month most recently completed, and the denominator of which is the aggregate outstanding balance of all Receivables (excluding Unbilled Receivables) on the last Business Day of the month most recently completed.

"Defaulted Receivable" means any Receivable which:

(1) has been or should have been charged-off in conformity with the applicable Originator's standard credit and collection practices and policies; or

(2) is owed by an Obligor who is in bankruptcy, reorganization, insolvency or similar proceedings.

"Deposit Date" means each day on which any Collections are deposited in any Lock-Box Account or on which the Servicer receives any Collections.

"Designated Financial Officer" means the President, Chief Financial Officer, Treasurer, Assistant Treasurer or such other officer acceptable to the Program Agent or the Seller or the relevant Seller Entity, as applicable.

"Dilution Floor" means 7.5%.

"Dilution Horizon Factor" means, for each calendar month, a fraction, the numerator of which equals (a) the aggregate billed Receivables originated during the two most recent calendar months and Unbilled Receivables originated during such calendar month and the denominator of which equals (b) Eligible Receivables as of the end of such calendar month.

"*Dilution Ratio*" means, for each calendar month, a percentage equal to (i) the aggregate amount of Dilutions which occurred in the current calendar month and the prior calendar month, divided by (ii) the aggregate of all Billed Receivables originated during each of the second and third calendar months immediately prior to the current calendar month.

"Dilution Stress Factor" means 2.25x.

"Dilutions" means, at any time or for any period, the aggregate amount of reductions or cancellations described in Section 1.5(b) of this Agreement.

"Discount" means, for any Tranche Period (a) the product of (i) the Tranche Rate for such Tranche Period, (ii) the total amount of Investment allocated to the Tranche Period, and (iii) the number of days elapsed during the Tranche Period divided by (b) 360 days.

"Disposition Transaction" shall have the meaning ascribed to it in the Second Amended and Restated Limited Liability Company Agreement of the Seller, dated as of November 5, 2010, as amended, supplemented, and otherwise modified from time to time.

"Dollar" and *"$"* means lawful currency of the United States of America.

"Duke Indiana" means Duke Energy Indiana, Inc.

"Duke Ohio" means Duke Energy Ohio, Inc.

"Duke Kentucky" means Duke Energy Kentucky, Inc.

"Early Payment Fee" means, if any Investment of a Purchaser allocated (or, in the case of a requested Purchase not made by Related Purchaser for any reason other than their default, scheduled to be allocated) (i) to a Tranche Period for a CP Tranche of a Conduit Purchaser that allocates commercial paper notes specifically to the funding of its Purchase Interest or (ii) to a Eurodollar Tranche is reduced or terminated before the last day of such Tranche Period or any Investment of a Conduit Purchaser is reduced or terminated before the last day of a Settlement Period (the amount of Investment so reduced or terminated being referred to as the *"Prepaid Amount"*), the cost to the relevant Purchaser of terminating or reducing such Tranche, which (a) for a CP Tranche means any compensation payable in prepaying the related commercial paper or, if not prepaid, any shortfall between (x) the amount that will be available to a Conduit Purchaser on the maturity date of the related commercial paper from reinvesting the Prepaid Amount in Permitted Investments and (y) the Face Amount of such commercial paper and (b) for a Eurodollar Tranche will be determined based on the difference between the LIBOR applicable to such Tranche and the LIBOR applicable for a period equal to the number of days from the date the Prepaid Amount is received to the last day of the applicable Tranche Period.

"Eligible Receivable" means, at any time, any Receivable:

(1) the Obligor of which (a) is not an Affiliate of any of the parties hereto or the Originator; (b) has not suffered a Bankruptcy Event and (c) is a customer of the Originator in good standing;

(2) which is not unpaid for more than 90 days past the applicable invoice date;

(3) which, unless it is an Agreement Balance Receivable, is (or in the case of an Unbilled Receivable, will be) required to be paid in full within 30 days of the billing date;

(4) which is (or in the case of an Unbilled Receivable, will be) payable only in U. S. dollars;

(5) which, to the best of the Seller's knowledge, is not a Defaulted Receivable;

(6) the Obligor of which is a U.S. resident, is a residential, commercial, industrial or governmental (including any municipality) customer of the applicable Originator or a partner in a facility managed by such applicable Originator;

(7) which, if the related Obligor is a partner in a facility managed by an applicable Originator, is not subject to any dispute, claim, defense or offset and, with respect to any other Receivable, is not to the best of the Seller's knowledge subject to any dispute, claim, defense or offset other than the Permitted Offset Amount;

(8) which arises out of a "current transaction" as defined in Section 3(a)(3) of the Securities Act of 1933, as amended;

(9) which is an "account" or a "general intangible" within the meaning of the Uniform Commercial Code of the State in which is located the applicable Originator's jurisdiction of organization;

(10) which arose from a bona fide sale of merchandise or insurance or the rendering of services (including a receivable of Duke Ohio which arose from the joint ownership arrangements between and/or among Duke Ohio, Dayton Power & Light Co. and/or Columbus Southern Power Co. relating to certain jointly owned generating stations each, a *"Joint Ownership Receivable"*) accepted by the Obligor of that Receivable; *provided* that the outstanding balance of all Joint Ownership Receivables that are Eligible Receivables shall not exceed 5% of the total outstanding balance of all Receivables less the amount of all security deposits held with respect to the Receivables;

(11) that is the legal, valid and binding payment obligation of the Obligor thereon;

(12) that represents the sales price of merchandise, insurance or services, within the meaning of Section 3(c)(5) of the Investment Company Act of 1940, as amended;

(13) which does not contravene any applicable law, rule or regulation in any material respect;

(14) which is not subject to any restrictions on the transfer, assignability or sale thereof;

(15) which satisfies all applicable credit and collection policies of the applicable Originator;

(16) which was generated in the ordinary course of business of an Originator;

(17) which, if it is an Agreement Balance Receivable, the outstanding principal balance of which, when added to the aggregate outstanding principal balance of all other Agreement Balance Receivables, does not exceed 3% the aggregate outstanding balance of all Eligible Receivables; and

(18) which does not represent any amount payable on account of sales tax or other taxes.

"Eligible Receivables Balance" means, at any time, the aggregate Outstanding Balance of all Eligible Receivables.

"ERISA" means the United States Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any trade or business (whether or not incorporated) under common control with any Seller Entity within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code).

"ERISA Event" means (a) a "reportable event" (as defined in Section 4043 of ERISA) for which the reporting obligation is not waived with respect to a Pension Plan; (b) a withdrawal by any Seller Entity or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001 (a) (2) of ERISA) or a cessation of operations which is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by any Seller Entity or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate, the treatment of a Plan amendment as a termination under Section 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan and such proceedings shall not have been dismissed within 90 days; (e) an event or condition which might reasonably be expected to constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; or (f) the imposition of any liability under Title IV of ERISA, other than PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Seller Entity or any ERISA Affiliate.

"Eurodollar Rate" means, for any LIBOR Tranche Period, the sum of LIBOR for such Tranche Period plus 2.00% plus the Used Fee Rate (as defined in the Fee Letter).

"Face Amount" means the face amount of any commercial paper issued by a Conduit Purchaser on a discount basis or, if not issued on a discount basis, the principal amount of such note and interest scheduled to accrue thereon to its stated maturity.

"Federal Funds Rate" means, for any day the greatest of (i) the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers, as published for such day (or, if such day is not a Business Day, for the preceding Business Day) by the Federal Reserve Bank of New York in the

Composite Closing Quotations for U.S. Government Securities; (ii) the highest rate per annum as determined by RBS at which overnight Federal funds are offered to RBS for such day by major banks in the interbank market; and (iii) if RBS is borrowing overnight funds from a Federal Reserve Bank that day, the highest rate per annum at which such overnight borrowings are made on that day. Each determination of the Federal Funds Rate by RBS shall be conclusive and binding on the Seller except in the case of manifest error.

"Fee Letter" means the letter agreement dated as of the date hereof among the Seller and the Managing Agents.

"Funding Agreement" means any agreement or instrument executed by a Conduit Purchaser and executed by or in favor of any Conduit Funding Source or executed by any Conduit Funding Source at the request of such Conduit Purchaser.

"Funding Charges" means, for any day, the product of (i) the per annum rate (inclusive of dealer fees and commissions) paid or payable by the Conduit Purchaser in respect of commercial paper notes on such day that are allocated, in whole or in part, to fund or maintain its Investment for such day, as determined by the Program Agent and other costs allocated by the Purchaser to fund or maintain its Investment associated with the funding by the Conduit Purchaser of small or odd lot amounts that are not funded with commercial paper notes and (ii) each Conduit Purchaser's Investment as of the end of such day and (iii) $^{1}/360$.

"Funding Party" is defined in Section 6.2 hereof.

"GAAP" means generally accepted accounting principles in the USA, applied on a consistent basis.

"Governmental Authority" means any (a) Federal, state, municipal or other governmental entity, board, bureau, agency or instrumentality, (b) administrative or regulatory authority (including any central bank or similar authority) or (c) court, judicial authority or arbitrator, in each case, whether foreign or domestic.

"Incremental Purchase" is defined in Section 1.1(b).

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding accounts payable incurred in the ordinary course of business), (e) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty and (f) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances.

"Indemnified Parties" is defined in Section 7.1 of the Purchase Agreement.

"Independent Director" shall mean a member of the Board of Directors of Seller who (i) shall not have been at the time of such Person's appointment or at any time during the preceding five years, and shall not be as long as such Person is a director of the Seller, (A) a director, officer, employee, partner, shareholder, member, manager or Affiliate of any of the following Persons (collectively, the *"Independent Parties"*): Servicer, Originators, or any of their respective Subsidiaries or Affiliates (other than Seller), (B) a supplier to any of the Independent Parties, (C) a Person controlling or under common control with any partner, shareholder, member, manager, Affiliate or supplier of any of the Independent Parties, or (D) a member of the immediate family of any director, officer, employee, partner, shareholder, member, manager, Affiliate or supplier of any of the Independent Parties; (ii) has prior experience as an independent director for a corporation or limited liability company whose charter documents required the unanimous consent of all independent directors thereof before such corporation or limited liability company could consent to the institution of bankruptcy or insolvency proceedings against it or could file a petition seeking relief under any applicable federal or state law relating to bankruptcy and (iii) has at least three years of employment experience with one or more entities that provide, in the ordinary course of their respective businesses, advisory, management or placement services to issuers of securitization or structured finance instruments, agreements or securities.

"Initial Servicer" is defined in the first paragraph hereof.

"Instructing Group" means (i) at any time there are three or more Purchaser Groups, the Managing Agents representing Purchaser Groups with at least 60% of the Commitments and (ii) at any time there are fewer than three Purchaser Groups, the Managing Agents representing Purchaser Groups with 100% of the Commitments.

"Intended Tax Characterization" is defined in Section 9.9.

"Interim Liquidation" means any time before the Liquidity Termination Date during which no Reinvestment Purchases are made by any Purchaser, as established pursuant to Section 1.2.

"Investment" means, for each Purchaser (or Purchaser Group), (a) the sum of (i) all Incremental Purchases by such Purchaser (or Purchaser Group) and (ii) the aggregate amount of any payments or exchanges made by, or on behalf of, such Purchaser (or Purchaser Group) to any other Purchaser to acquire or otherwise fund Investment from such other Purchaser minus (b) all Collections, amounts received from other Purchasers and other amounts received or exchanged from or with or on behalf of any Seller Entity or the Seller and, in each case, applied by the Program Agent or such Purchaser (or Purchaser Group) to reduce such Purchaser's Investment. A Purchaser's Investment shall be restored to the extent any amounts so received or exchanged and applied are rescinded or must be returned for any reason.

"JPMorgan" means JPMorgan Chase Bank, N.A.

"LIBOR" means for any Tranche Period for a LIBOR Tranche or other time period, the rate per annum (rounded upwards, if necessary, to the next higher one hundred-thousandth of a

percentage point) for deposits in Dollars for a period equal to such Tranche Period or other period, which appears on BBAM on the Bloomberg Terminal (successor to Page 3750 of the Telerate Service) (or any successor page or successor service that displays the British Bankers' Association Interest Settlement Rates for Dollar deposits) as of 11:00 a.m. (London, England time) two Business Days before the commencement of such Tranche Period or other period. If for any Tranche Period for a LIBOR Tranche no such displayed rate is available (or, for any other period, if such displayed rate is not available or the need to calculate LIBOR is not notified to the applicable Conduit Purchaser at least 3 Business Days before the commencement of the period for which it is to be determined), such Conduit Purchaser shall determine such rate based on the rates RBS is offered on deposits of such duration in the London interbank market.

"Liquidity Asset Purchase Agreement" means each transfer, liquidity or asset purchase agreement entered into among a Conduit Purchaser, its Managing Agent and its Conduit Funding Source in connection with this Agreement.

"Liquidation Period" means, for each Conduit Purchaser, all times when such Conduit Purchaser is not making Reinvestment Purchases pursuant to Section 1.1(d) and, for all Purchasers, all times (x) during an Interim Liquidation and (y) on and after the Liquidity Termination Date.

"Liquidity Termination Date" means the earliest of (a) the date of the occurrence of a Termination Event described in clause (f) of the definition of Termination Event, (b) the date designated by the Program Agent or the Instructing Group to the Seller at any time after the occurrence of any other Termination Event that has not been waived in accordance with the terms of this Agreement, (c) the Business Day designated by the Seller with no less than 30 days prior notice to the Program Agent and each Managing Agent (d) the Business Day specified in a written notice from the Program Agent following the failure to obtain the Required Rating within **[60]** days following delivery of a Ratings Request to the Seller and the Servicer and (e) the Scheduled Liquidity Termination Date.

"Lock-Box" means each post office box or bank box listed on Exhibit E, as revised pursuant to Section 5.1(m).

"Lock-Box Account" means each account maintained by the Servicer (or any agent of the Servicer) at a Lock-Box Bank for the purpose of receiving or concentrating Collections.

"Lock-Box Agreement" means each agreement between the Servicer (or any agent of the Servicer) and a Lock-Box Bank concerning a Lock-Box Account.

"Lock-Box Bank" means each bank listed on Exhibit E, as revised pursuant to Section 5.1(m).

"Lock-Box Letter" means a letter acceptable to the Program Agent from the Seller, the applicable Originator and the Servicer to each Lock-Box Bank, acknowledged and accepted by such Lock-Box Bank and the Program Agent.

"Loss Horizon" means, for any Settlement Period, a fraction (expressed as a percentage) the numerator of which is (a) the sum of (i) aggregate Receivables (excluding Unbilled Receivables) generated by the Originators during the Billed Loss Horizon and (ii) aggregate Unbilled Receivables generated by the Originators during the Unbilled Loss Horizon and the denominator of which is (b) the Eligible Receivables Balance as of the last day of such Settlement Period.

"Loss Proxy" means a fraction, the numerator of which is equal to (x) the sum of charge-offs prior to 121 days past the applicable invoice date, plus all Receivables that are between 121-150 days past the applicable invoice date and the denominator of which equals (y) sales originated four months prior.

"Loss Reserve Floor" means 10%.

"Managing Agent's Account" means the account designated to the Seller and the Purchasers by each Managing Agent from time to time.

"Material Adverse Effect" means:

(i) a material impairment of the ability of the Seller, any Seller Entity or the Servicer to perform its respective obligations under any Transaction Document;

(ii) a material adverse effect on the legality, validity, binding effect or enforceability against the Seller, any Seller Entity or the Servicer of any Transaction Document;

(iii) a material adverse effect on the validity, enforceability or collectibility of a material portion of the Receivables;

(iv) a material adverse effect upon the validity, perfection, priority or enforceability of the Program Agent's interest, on behalf of the Purchasers, in, the Receivables, the Collections or the Lock-Box Accounts; or

(v) a material adverse effect on the financial condition, business or operations of the Seller.

"Matured Aggregate Investment" means with respect to any Conduit Purchaser, at any time, the Matured Value of such Conduit Purchaser's Investment plus the total Matured Value of the Investment of all other Purchasers then outstanding.

"Matured Value" means, of any Investment, the sum of such Investment and all unpaid Funding Charges or Discount scheduled to become due during the applicable Tranche Period (whether or not then due) on such Investment.

"Maximum Incremental Purchase Amount" means, at any time, the lesser of (a) the difference between the Purchase Limit and the Aggregate Investment then outstanding and

(b) the difference between the Aggregate Commitment and the Aggregate Investment then outstanding.

"Moody's" means Moody's Investors Service, Inc.

"Multiemployer Plan" means a "multiemployer plan", within the meaning of Section 4001(a)(3) of ERISA, to which any Seller Entity or any ERISA Affiliate makes, is making, or is obligated to make contributions or, during the preceding five calendar years, has made, or been obligated to make, contributions.

"Net Receivables Balance" the outstanding principal balance of all Eligible Receivables on such date plus any Collections on Eligible Receivables that have not yet been applied to reduce Investment pursuant to Section 2.3 minus (i) the aggregate amount by which the outstanding balance of Eligible Receivables of each Obligor exceeds the Standard Concentration Limit or Special Concentration Limit for such Obligor, (ii) the Unbilled Receivables Reduction Amount for such date and (iii) the aggregate amount by which the outstanding balance of Eligible Receivables which are Unbilled Receivables exceeds 45% of the outstanding balance of all Eligible Receivables.

"Obligor" means, for any Receivable, each Person primarily obligated to pay such Receivable.

"Originators" means collectively Duke Energy Ohio, Inc., Duke Energy Indiana, Inc. and Duke Energy Kentucky, Inc., and their successors.

"Outstanding Balance" of any Receivable at any time means the then outstanding principal balance thereof.

"Parent" means Cinergy Corp.

"PBGC" means the Pension Benefit Guaranty Corporation.

"Pension Plan" means a pension plan (as defined in Section 3(2) of ERISA) subject to Title IV of ERISA which any Seller Entity sponsors or maintains, or to which it makes, is making, or is obliged to make contributions, or in the case of a multiple employer plan (as defined in Section 4064(a) of ERISA) has made contributions at any time during the immediately preceding five plan years.

"Permitted Investments" shall mean (a) evidences of indebtedness, maturing not more than thirty (30) days after the date of purchase thereof, issued by, or the full and timely payment of which is guaranteed by, the full faith and credit of, the federal government of the United States of America, (b) repurchase agreements maturing not more than thirty (30) days after the date of purchase thereof, structured as secured borrowings under GAAP with banking institutions or broker-dealers that are registered under the Securities Exchange Act of 1934 fully secured by obligations of the kind specified in clause (a) above, (c) non-voting investments in money market funds denominated in Dollars rated not lower than A-1 (and without the "r"

symbol attached to any such rating) by S&P and P-1 by Moody's or otherwise acceptable to the Rating Agencies and consented to by the Instructing Group or (d) commercial paper denominated in Dollars issued by any corporation incorporated under the laws of the United States or any political subdivision thereof, provided that such commercial paper is rated at least A-1 (and without any "r" symbol attached to any such rating) thereof by S&P and at least Prime-1 thereof by Moody's. With respect to clauses (a), (b) and (d) above, the maturity date for such Permitted Investments shall not be later than the date distributions are to be made to the Purchasers. No *"Permitted Investment"* hereof may be sold prior to its maturity unless payable at par or on demand.

"Permitted Offset Amount" means the difference between (A) the sum of the following amounts (i) customer deposits, and (ii) the lesser of (x) all payables from the Originators arising in connection with the joint ownership arrangements described in clause (10) of the definition of Eligible Receivables and (y) the portion of the Net Receivables Balance attributable to Receivables arising in connection with such joint ownership arrangements and (B) 5% of aggregate Billed and Unbilled Receivables, *provided, further,* if the Collection Agent's long-term unsecured debt rating falls below BBB- by Standard & Poor's Ratings Group or Baa3 by Moody's Investors Service, Inc. the Permitted Offset Amount shall be 0%.

"Person" means an individual, partnership, corporation, limited liability company, association, joint venture, Governmental Authority or other entity of any kind.

"PIPP Receivable" means a receivable generated under the "Percentage of Income Payment Plan."

"Plan" means each employee benefit plan (as defined in Section 3(3) of ERISA) currently sponsored, maintained or contributed to by the Seller or any ERISA Affiliate or with respect to which the Seller or any ERISA Affiliate has any liability.

"Potential Termination Event" means any event or condition that with the lapse of time or giving of notice, or both, would constitute a Termination Event.

"Prime Rate" means, (a) the greatest of (i) the floating commercial loan rate per annum of RBS (which rate is a reference rate and does not necessarily represent the lowest or best rate actually charged to any customer by RBS) announced from time to time as its prime rate or equivalent for Dollar loans in the USA, changing as and when said rate changes, (ii) the Federal Funds Rate plus 0.75% and (iii) Eurodollar Rate plus (b) during the pendency of a Termination Event, 2.00%.

"Program Agent's Account" means the account designated to the Seller and the Managing Agents by the Program Agent from time to time.

"Purchase" is defined in Section 1.1(a).

"Purchase Agreement" means the Second Amended and Restated Purchase and Sale Agreement dated as of the date hereof between the Seller and the Originators, as the same may be amended, modified, restated or supplemented from time to time.

"Purchase Amount" is defined in Section 1.1(c).

"Purchase Date" is defined in Section 1.1(c).

"Purchase Interest" means, for a Purchaser, the percentage ownership interest in the Receivables and Collections held by such Purchaser, calculated when and as described in Section 1.1(a); *provided, however,* that (except for purposes of computing a Purchase Interest or the Sold Interest in Section 1.5 or 1.7 and in the last sentence of both Section 2.3(a) and Section 2.3(b)) at any time the Sold Interest would otherwise exceed 100%, then the Purchase Interest of each Purchaser then holding any Investment shall have its Purchase Interest reduced by multiplying such Purchase Interest by a fraction equal to 100% divided by the Sold Interest otherwise then in effect, so that the Sold Interest is thereby reduced to 100%.

"Purchase Limit" means $275,000,000.

"Purchaser Group" means, for each Conduit Purchaser, such Conduit Purchaser, its Related Purchasers, its related Managing Agent and the Purchasers party to its Liquidity Asset Purchase Agreement.

"Purchaser Reserve Percentage" means, for each Purchaser, the Reserve Percentage multiplied by a fraction, the numerator of which is such Purchaser's outstanding Investment and the denominator of which is the Aggregate Investment.

"Purchaser" means each Conduit Purchaser and the Related Purchasers.

"Put" is defined in Section 2.1(a).

"Ratable Share" means, for each Purchaser Group, such Purchaser Group's Commitment divided by the aggregate Commitment of all Purchaser Groups.

"Rating Agency" means Moody's, S&P or any other rating agency a Conduit Purchaser chooses to rate its commercial paper notes.

"Ratings" means the ratings by the Rating Agencies of the indebtedness for borrowed money of the relevant Conduit Purchaser.

"RBS" means The Royal Bank of Scotland plc.

"Receivable" means the obligation of an Obligor to pay an Originator for merchandise sold or services rendered by an Originator in a retail transaction, and includes the rights of the applicable Originator to payment of any interest or finance charges, and in the contracts relating to such Receivable, all security interests, guaranties and property securing or supporting payment

of such Receivable, all books and records relating to the Receivable and all proceeds of the foregoing, but *"Receivable"* shall not include any obligation of an Obligor to pay for merchandise sold or services rendered on a wholesale basis by an Originator. A *"retail transaction"* is one (i) (a) in which the merchandise sold or the services rendered are sold or rendered to a residential, commercial, industrial, public street and highway lighting, or public authority customer or successor type of customer to the aforementioned customer, or (b) which resulted in a receivable of Duke Ohio which arose from the joint ownership arrangements between and/or among Duke Ohio, Dayton Power & Light Co. and/or Columbus Southern Power Co. relating to certain jointly owned generating stations), and (ii) which does not result in the customer being obliged to pay for such merchandise or services under a Percentage of Increase Payment Plan.

"Receivables Activity Report" means the report in the form of Exhibit C attached hereto to be provided by the Servicer in accordance with Section 3.3 of this Agreement.

"Records" means, for any Receivable, all contracts, books, records and other documents or information (including computer programs, tapes, disks, software and other business information related property and rights) relating to such Receivable or the related Obligor.

"Reinvestment Purchase" is defined in Section 1.1(b).

"Related Purchasers" means the Persons listed as such (and their respective Commitments) for each Uncommitted Conduit Purchaser as listed on Schedule II hereto and each other Person that becomes a Related Purchaser pursuant to a Transfer Supplement.

"Related Security" means all of the Originators' rights in the inventory (including returned goods) and contracts relating to the Receivables, all security interests, guaranties and property securing or supporting payment of the Receivables, all Records and all proceeds of the foregoing.

"Reporting Date" means the twenty-third day of each Settlement Period.

"Reserve" means, as of any date, an amount equal to the Eligible Receivables on such date multiplied by the sum of the items set forth below (each expressed as a percentage),

(1) the greater of (a) Loss Reserve Floor and (b) the product of (x) 2.25 and (y) the highest rolling three month average of the Loss Proxy monthly ratio for any of the 12 months preceding such date and (iii) Loss Horizon;

(2) the product of (a) 2.00% plus the greatest of (x) Prime Rate, (y) Federal Funds Rate plus 0.75% and (z) Eurodollar Rate, (b) Turnover Rate/360 and (c) 1.5; and

(3) and the greater of (i) Dilution Floor and (ii) a percentage (the *"Dilution Percentage"*) calculated in accordance with the following formula:

$$DP = [(DSF \times ADR) + [(HDR - ADR) \times (HDR/ADR)] \times DHF]$$

where:

DP	=	the Dilution Percentage;
ADR	=	the Average Dilution Ratio for the 12 most recently ended Settlement Periods;
HDR	=	the highest Dilution Ratio for the 12 most recently ended Settlement Periods;
DHF	=	the Dilution Horizon Factor;
DSF	=	Dilution Stress Factor

"Reserve Percentage" means, at any time, the quotient obtained by dividing (a) the Reserve at such time by (b) the Net Receivables Balance at such time.

"Reserve Requirement" means, for any Tranche Period for a Eurodollar Tranche, the maximum reserve requirement imposed during such Tranche Period on *"eurocurrency liabilities"* as currently defined in Regulation D of the Board of Governors of the Federal Reserve System.

"Scheduled Liquidity Termination Date" means October 26, 2011, or such later date to which the Scheduled Liquidity Termination Date has been extended pursuant to Section 1.9.

"Seller" is defined in the first paragraph hereof.

"Seller Account" means the Seller's account designated by the Seller to the Program Agent in writing.

"Seller Entity" means the Parent and the Originators.

"Servicer" is defined in Section 3.1(a).

"Servicer Default" means the occurrence of any one or more of the following (to the extent not waived in accordance with the terms of this Agreement):

(i) the ratio of Consolidated Indebtedness of Duke Energy Corporation to Consolidated Capitalization of Duke Energy Corporation exceeds 65%;

(ii) the Servicer shall breach in any material respect any representation or warranty or fail to perform or observe any material term, covenant or agreement, applicable to it which is contained in this Agreement or any other Transaction Document;

(iii) the Servicer shall fail to pay when due any amount in respect of any debts or obligations having an aggregate principal amount outstanding of at least $50,000,000.00 and such failure shall continue after any applicable grace period, or any other event shall occur or condition shall exist in respect of such debts or obligations and shall continue after any applicable grace period, the effect of which is to cause such debts or obligations to become due and payable prior to the stated maturity thereof; *provided,* that the failure to pay a judgment, writ, warrant of attachment or similar process in the amount set forth above shall not result in a Servicer Default until and unless it remains unvacated, unbonded or unstayed for a period of 30 days;

(iv) a Termination Event shall occur; or

(v) the Servicer is in bankruptcy, reorganization, insolvency or similar proceedings;

"Servicer Fee" is defined in Section 3.6.

"Servicer Fee Percentage" means 1.00% per annum.

"Settlement Date" means (i) prior to the occurrence of a Termination Event, the second Business Day after the Reporting Date, and (ii) after the occurrence of a Termination Event, each Business Day designated as such by the Program Agent.

"Settlement Period" means a calendar month.

"Sold Interest" is defined in Section 1.1(a).

"Special Concentration Limit" means, with respect to any Obligor listed on Exhibit H (together with its affiliates and subsidiaries), the percentage of the aggregate outstanding balance of Eligible Receivables (excluding Unbilled Receivables) indicated opposite the name of such Obligor; *provided*, that (i) the Special Concentration Limit for any such Obligor may be reduced by any Committed Purchaser, in its discretion based upon a good faith determination by such Committed Purchaser, following consultation with the Servicer, that there has been an adverse change in the credit of such Obligor, by sending written notice thereof to the Program Agent and Seller, (ii) the Special Concentration Limit for any such Obligor may be increased by the Program Agent with the prior consent of each Committed Purchaser (given by each Committed Purchaser in its discretion), and (iii) additional names of Obligors may be added to Exhibit H with the prior consent of each Committed Purchaser (given by each Committed Purchaser in its discretion), through the delivery by the Program Agent to Seller of an amended Exhibit H.

"S&P" means Standard & Poor's Ratings Services.

"Standard Concentration Limit" means, with respect to all of the Receivables owing from a single Obligor (except for an Obligor listed on Exhibit H), together with Receivables owing from its affiliates or subsidiaries, an amount equal to 2.0% of the aggregate outstanding balance of Eligible Receivables (excluding Unbilled Receivables); *provided*, that (i) the Standard Concentration Limit for any such Obligor may be reduced by any Committed Purchaser, in its discretion based upon a good faith determination by such Committed Purchaser, following consultation with the Servicer, that there has been an adverse change in the credit of such Obligor, by sending written notice thereof to the Program Agent and Seller, and (ii) the Standard Concentration Limit for any such Obligor may be increased by the Program Agent with the prior

consent of each Committed Purchaser (given by each Committed Purchaser in its discretion), through the delivery of a notice by the Administrative Agent to Seller.

"Subordinated Note" means the revolving promissory notes issued by the Seller to the Originators under the Purchase Agreement.

"Subsidiary" means any Person of which at least a majority of the voting stock (or equivalent equity interests) is directly or indirectly owned or controlled by any Seller Entity or by one or more other Subsidiaries of such Seller Entity.

"Taxes" means all taxes, charges, fees, levies or other assessments (including income, gross receipts, profits, withholding, excise, property, sales, use, license, occupation and franchise taxes and including any related interest, penalties or other additions) imposed by any jurisdiction or taxing authority (whether foreign or domestic).

"Termination Event" means the occurrence of any one or more of the following:

(a) any representation, warranty, certification or statement made by the Seller or any Seller Entity in, or pursuant to, any Transaction Document proves to have been incorrect in any material respect as of the date when made or deemed made (including pursuant to Section 7.2); or

(b) the Servicer, any Seller Entity or the Seller fails to make any payment or other transfer of funds hereunder when due (including any payments under Section 1.5(a)); or

(c) the Seller fails to observe or perform any covenant or agreement contained in Sections 3.3, 5.1(b), 5.1(e), 5.1(g) or 5.1(i) of this Agreement or the Originator fails to perform any covenant or agreement in Sections 5.1(b), 5.1(f), 5.1(g), 5.2 or 5.3 of the Purchase Agreement; or

(d) the Seller or the Servicer (or any sub-collection agent) fails to observe or perform any other term, covenant or agreement under any Transaction Document, and such failure remains unremedied for ten Business Days or more; or

(e) the Seller, any Seller Entity or any Subsidiary suffers a Bankruptcy Event; or

(f) (i) the Seller, any Seller Entity or any Affiliate, directly or indirectly, disaffirms or contests the validity or enforceability of any Transaction Document or (ii) any Transaction Document fails to be the enforceable obligation of the Seller or any Affiliate party thereto; or

(g) any Seller Entity fails to pay any of its indebtedness (except in an aggregate principal amount of less than $50,000,000) or defaults in the performance of any provision of any agreement under which such indebtedness was created or is governed and such default permits such indebtedness to be declared due and payable or to be required to be prepaid before the scheduled maturity thereof;

(h) Duke Energy Corporation fails to own and control, directly or indirectly, 100% of the outstanding voting stock of each Originator;

(i) The Internal Revenue Service files notice of a lien with regard to any of the Receivables or Related Security, or PBGC files, or indicates its intention to file, notice of a lien pursuant to Section 4068 of the Employee Retirement Income Security Act of 1974 with regard to any of the Receivables or Related Security;

(j) The Program Agent, on behalf of the Purchasers, for any reason, does not have a valid, perfected first priority ownership or security interest in the Receivables or the Related Security;

(k) (i) any judgment or judgments, writ or writs or warrant or warrants of attachment, or any similar process or processes, is entered or filed against the Seller, or against any of its Property, in an aggregate amount in excess of $10,000 (except to the extent fully covered by insurance pursuant to which the insurer has accepted liability therefor in writing), and which remains undischarged, unvacated, unbonded or unstayed for a period of 30 days;

(ii) any judgment or judgments, writ or writs or warrant or warrants of attachment, or any similar process or processes, is entered or filed against any Seller Entity (other than the Seller), or against any of its Property, in an aggregate amount in excess of $25,000,000 (except to the extent fully covered by insurance pursuant to which the insurer has accepted liability therefor in writing), and which remains undischarged, unvacated, unbonded or unstayed for a period of 30 days;

(l) (i) An ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan which has resulted or could reasonably be expected to result in liability of any Seller Entity under Title IV of ERISA to such Pension Plan, such Multiemployer Plan or the PBGC in an aggregate amount in excess of $25,000,000, or (ii) any Seller Entity or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan in an aggregate amount in excess of $5,000,000;

(m) a Servicer Default has occurred and is continuing;

(n) on any Settlement Date, the Default Ratio is greater than 16%;

(o) on any Settlement Date, the Average Maturity exceeds 65 days;

(p) on any Settlement Date, the fraction (expressed as a percentage) obtained by dividing (A) the aggregate amount of Receivables which have been or should have been charged off in conformity with any Originator's standard credit and collection practices for the month immediately preceding such Settlement Date net of any receivables on such Receivables during such month by (B) the aggregate Collections during the month immediately preceding such Settlement Date exceeds 2.0%;

(q) the Parent, Duke Energy Corporation or a Subsidiary of Duke Energy Corporation, fails to own directly or indirectly one hundred percent (100%) of the membership interests of Seller; or

(r) any Person shall be appointed as an Independent Director of the Seller, who is not affiliated with the Corporation Service Company, without prior notice thereof having been given to the Program Agent in accordance with Section 5.1(n)(viii) or without the written acknowledgement by the Administrative Agent that such Person conforms, to the satisfaction of the Administrative Agent, with the criteria set forth in the definition herein of *"Independent Director."*

Notwithstanding the foregoing, a failure of a representation or warranty or breach of any covenant described in clause (a), (c) or (d) above related to a Receivable shall not constitute a Termination Event if the Seller has been deemed to have collected such Receivable pursuant to Section 1.5(b) or, before the Liquidity Termination Date, has adjusted the Sold Interest as provided in Section 1.5(c) so that such Receivable is no longer considered to be outstanding.

"Tranche" means a portion of the Investment allocated to a Tranche Period pursuant to Section 1.3. A Tranche is a (i) CP Tranche, (ii) LIBOR Tranche, or (iii) Prime Tranche depending on whether Discount accrues during its Tranche Period based on a (i) CP Rate, (ii) Eurodollar Rate, or (iii) Prime Rate.

"Tranche Period" means a period of days ending on a Business Day selected pursuant to Section 1.3(b), which (i) for a CP Tranche shall be each calendar month, (ii) for a LIBOR Tranche shall be 1 month, and (iii) for a Prime Tranche shall not exceed 30 days.

"Tranche Rate" means, for any Tranche Period, the CP Rate, the Eurodollar Rate or the Prime Rate, as applicable.

"Transaction Documents" means this Agreement, the Fee Letters, the Purchase Agreement, the Subordinated Notes, and all other documents, instruments and agreements executed or furnished in connection herewith and therewith.

"Transfer Agreement" means each transfer, liquidity or asset purchase agreement entered into among a Conduit Purchaser, its Managing Agent and its Conduit Funding Source in connection with this Agreement.

"Transfer Supplement" is defined in Section 9.8.

"Turnover Rate" means, in any calendar month, an amount computed as of the last day of such calendar month equal to: (a) the Outstanding Balance of all Receivables as of the last day

of such calendar month divided by (b)(i) the aggregate credit sales made by all Originators during the three (3) calendar months ended on or before the last day of such calendar month divided by (ii) 3.

"UCC" means, for any state in the USA, the Uniform Commercial Code as in effect in such state.

"Unbilled Loss Horizon" means, for any Settlement Period, the calendar month ending on the last day of such Settlement Period.

"Unbilled Receivable" means a Receivable with represents the estimated billing value of completed service provided by the applicable Originator which has not yet been invoiced to the applicable Obligor.

"Unbilled Receivables Reduction Amount" means, on any date, an amount equal to the product of (i) the aggregate outstanding balance of all Unbilled Receivables on such date and (ii) a fraction, expressed as a percentage, the numerator of which is equal to the aggregate outstanding balance of all PIPP Receivables which represent current billings on such date, and the denominator of which is equal to the aggregate outstanding balance of all Receivables (excluding Unbilled Receivables) which represent current billings on such date.

"U.S." or *"USA"* means the United States of America (including all states and political subdivisions thereof).

The foregoing definitions shall be equally applicable to both the singular and plural forms of the defined terms. Unless otherwise inconsistent with the terms of this Agreement, all accounting terms used herein shall be interpreted, and all accounting determinations hereunder shall be made, in accordance with GAAP. Amounts to be calculated hereunder shall be continuously recalculated at the time any information relevant to such calculation changes. Any reference to an agreement herein shall refer to such agreement as amended, supplemented or otherwise modified from time to time unless otherwise noted.

SCHEDULE II

RELATED PURCHASERS AND COMMITMENTS OF RELATED PURCHASERS

NAME OF COMMITTED PURCHASER	CONDUIT PURCHASER	PURCHASER GROUP	COMMITMENT
The Royal Bank of Scotland plc	Windmill Funding Corporation	Windmill	\$137,500,000
JPMorgan Chase Bank, N.A.	Chariot Funding LLC	Chariot	\$137,500,000
		TOTAL	\$275,000,000

EXHIBIT A
TO
RECEIVABLES SALE AGREEMENT

FORM OF INCREMENTAL PURCHASE REQUEST

___________, 20__

The Royal Bank of Scotland plc, as Program Agent
540 West Madison Street
27th Floor
Chicago, Illinois 60661
Attn: Windmill Agent

Re: Receivables Sale Agreement dated as of November 5, 2010 (the *"Sale Agreement"*), among Cinergy Receivables Company LLC, as Seller, Duke Energy Ohio, Inc., as Initial Servicer, The Royal Bank of Scotland plc, as Program Agent, the Managing Agents thereunder and the Purchasers thereunder

Ladies and Gentlemen:

The undersigned Seller under the above-referenced Sale Agreement hereby confirms it has requested an Incremental Purchase of $__________ by the Conduit Purchasers under the Sale Agreement. In the event the an Uncommitted Conduit Purchasers are unable or unwilling to make the requested Incremental Purchase or a Committed Conduit Purchaser elects not to fund its Investment through the issuance of commercial paper notes, the Seller hereby requests an Incremental Purchase of $___________ by the Related Purchasers or such Committed Conduit Purchaser, as applicable, under the Sale Agreement at the **[Eurodollar Rate with a Tranche Period of _________ months.] [Prime Rate].**

If on the date of this Incremental Purchase Request (*"Notice"*), an Interim Liquidation is in effect, this Notice revokes our request for such Interim Liquidation so that Reinvestment Purchases shall immediately commence in accordance with Section 1.1(d) of the Sale Agreement.

The Seller hereby certifies that both before and after giving effect to **[each of]** the proposed Incremental Purchase**[s]** contemplated hereby and the use of the proceeds therefrom, all of the requirements of Section 7.2 of the Sale Agreement have been satisfied.

Very truly yours,

CINERGY RECEIVABLES COMPANY LLC

By ______________________________
Title ______________________________

EXHIBIT B
TO
RECEIVABLES SALE AGREEMENT

FORM OF NOTIFICATION OF ASSIGNMENT TO THE UNCOMMITTED CONDUIT PURCHASERS FROM THE RELATED PURCHASERS

______________, 200__

Cinergy Receivables Company LLC
526 South Church Street
Charlotte, North Carolina 28202

Applicable Managing Agent as Addressee

[Insert Name and Address of each Related Purchaser]

Re: Receivables Sale Agreement dated as of November 5, 2010 (the *"Sale Agreement"*) among Cinergy Receivables Company LLC, as Seller, Duke Energy Ohio, Inc., as Initial Servicer, The Royal Bank of Scotland plc, as Program Agent, the Managing Agents thereunder and the Purchasers thereunder

Ladies and Gentlemen:

The Managing Agent under the above referenced Sale Agreement hereby notifies each of you that **[insert name of Conduit Purchaser]** has notified its Managing Agent pursuant to Section 2.2 of the Sale Agreement that it will purchase from its Related Purchasers on ________________ (the *"Purchase Date"*) that portion of such Related Purchasers' Investment identified on Schedule I hereto (the *"Assigned Interest"*). As further provided in Section 2.2 of the Sale Agreement, upon payment by the Conduit Purchaser to its Managing Agent of the purchase price of such Investment described on Schedule I hereto, effective as of the Purchase Date the assignment by its Related Purchasers to the Conduit Purchaser of the Assigned Interest shall be complete and all payments thereon under the Sale Agreement shall be made to the Conduit Purchaser.

In accordance with the Sale Agreement, each Related Purchaser's acceptance of the portion of the purchase price payable to it described on Schedule I hereto constitutes its representation and warranty that it is the legal and beneficial owner of the portion of the Assigned Interest related to its Purchase Interest identified on Schedule I free and clear of any Adverse Claim created or granted by it and that on the Purchase Date it is not subject to a Bankruptcy Event.

Very truly yours,

[MANAGING AGENT], as Managing Agent

By
Name_______________________________
Title_______________________________

SCHEDULE I
TO
NOTIFICATION OF ASSIGNMENT

Dated _______________, 200_

I. Amount of Related Purchaser Investment Assigned: $________

II. Information for each Related Purchaser:

PURCHASER	PURCHASE INTEREST	PURCHASE PRICE*

* Calculated in accordance with Section 2.2.

EXHIBIT C

FORM OF MONTHLY RECEIVABLES ACTIVITY REPORT

See attached

RECEIVABLES ACTIVITY REPORT

Reported Month End
October 31, 2010

Receivables Rollforward		Source		Consolidated $
1	Beginning Receivables Balance	Exhibit I	$	373,681,059
2	Plus: Gross Sales	Exhibit I	$	344,725,844
3	Less: Cash Collections	Exhibit I	$	(376,515,672)
4	Less: Credit Adjustment Dilution	Exhibit I	$	(8,068,109)
5	Less: Charge-Offs	Exhibit I	$	(3,592,422)
5a	Add: Recoveries	Exhibit I	$	1,013,671
6	Less: Other Adjustments	Exhibit I	$	1,044,928
7	Total Billed Receivables	Exhibit I	$	332,289,299
8	Plus: Unbilled Receivables	Exhibit I	$	155,012,000
9	Less: Ineligible Receivables	Exhibit IV	$	83,295,928
10	Total Eligible Receivables Pool Balance	Exhibit I	$	404,005,371
11	Less: Excess Concentration Amounts	Exhibit III	$	9,299,013
12	Less: Unbilled PIPP Reduction	Exhibit I	$	1,646,430
13	(PIPP Billing/current receivables)*(Unbilled Receivables)			
14	Net Eligible Receivables Balance (ER)	Exhibit I	$	393,059,928

Receivables Aging From Invoice Date		Source		Consolidated $	%
15	Current	Exhibit I	$	229,769,219	47.2%
16	31-60 Days	Exhibit I	$	50,476,702	10.4%
17	61-90 Days	Exhibit I	$	24,190,826	5.0%
18	91-120 Days	Exhibit I	$	8,057,305	1.7%
19	121-150 Days	Exhibit I	$	3,812,921	0.8%
20	151+ Days	Exhibit I	$	15,982,326	3.3%
21	Unbilled	Exhibit I	$	155,012,000	31.8%
22	Total	Exhibit I	$	487,301,299	100.0%

Aggregate Loan Amount		Source		Amounts
23	Actual Aggregate Loan Amount (At Previous Reported Month End)		$	241,351,912
24	Reserves Required	Exhibit II	$	181,829,463
25	Net Eligible Receivables Balance (ER)	Exhibit I	$	393,059,928
26	Net Eligible Receivables Balance less Reserves Required		$	211,230,465
	Max Cmmitment		$	275,000,000
27	Max Aggregate Loan Amount		$	211,230,465
28	Aggregate Amount to Borrow (Amount to Pay Down on Settlement Date)		$	(30,121,447)
	(a) Windmill Funding Corporation Amount to Borrow (Amount to Pay Down)	Line 28 x 50% Ownership Interest	$	(15,060,723)
	(b) Chariot Funding Receivables Corporation amount to Borrow (Amount to Pay Down)	Line 28 x 50% Ownership Interest	$	(15,060,723)
29	Aggregate Actual Loan Amount (After Settlement Date)		$	211,230,465
	(a) Windmill Funding Corporation Actual Loan Amount (After Settlement Date)	Line 29 x 50% Ownership Interest	$	105,615,233
	(b) Chariot Funding Receivables Corporation Actual Loan Amount (After Settlement Date)	Line 29 x 50% Ownership Interest	$	105,615,233

Summary Compliance Determination			Covenant Level	Oct-10	Compliance
30	Default Ratio	Exhibit V	16.00%	9.46%	Yes
31	Charge-Off Ratio	Exhibit V	2.00%	0.68%	Yes
32	Average Maturity (in Days)	Exhibit V	65.0	50	Yes
33	Is the Rating of Each Originator not less than BBB- and Baa3	Exhibit V	BBB- and Baa3	Yes	Yes
34	Aggregate Ownership Interest:				
	(a) At Reported Month End		100.00%	107.66%	No
	(b) Pro-forma (after Settlement Date and Paydown/Increase)		100.00%	100.00%	Yes
35	Has the Seller (s) added or terminated any bank as lockbox bank from those listed on Exhibit I of the RLA?			No	Yes
36	Has the Seller(s) made any change in its instructions to Obligors regarding Payments ?			No	Yes
37	Has the Seller(s) made any change in its Credit & Collection Policy to impair the collectibility of the Receivables ?			No	Yes

Name:
Manager, Controls and Reporting

The above signed hereby represents and warrants that this Receivables Activity Report is a true and accurate accounting with respect to the Amended & Restated Receivables Loan Agreement dated February 14, 2002. The information in this Receivables Activity Report is on receivables sold to the Co-Purchasers.

EXHIBIT D

ADDRESSES AND NAMES OF SELLER AND ORIGINATORS

1. *Locations*. (a) The chief executive office of the Seller and each Originator are located at the following address:

CINERGY RECEIVABLES COMPANY LLC
526 South Church Street
Charlotte, North Carolina 28202

DUKE ENERGY OHIO, INC.
139 East Fourth Street
Cincinnati, Ohio 45202

DUKE ENERGY KENTUCKY, INC.
139 East Fourth Street
Cincinnati, Ohio 45202

DUKE ENERGY INDIANA, INC.
1000 East Main Street
Plainfield, Indiana 46168

(b) The following are all the locations where the Seller and the Originators directly or through its Administrators maintain any Records:

Same as (a) above

2. *Names*. The following is a list of all names (including trade names or similar appellations) used by the Seller and the Originators or any of its divisions or other business units that generate Receivables:

DUKE ENERGY OHIO, INC.
Cinergy - CG&E
The Cincinnati Gas & Electric Company
Duke Energy

DUKE ENERGY INDIANA, INC.
Public Service Indiana
Public Service Company of Indiana
Public Service Company of Indiana, Inc.
PSI
Cinergy - PSI
Power Outlet
Duke Energy
PSI Energy, Inc.

DUKE ENERGY KENTUCKY, INC.
The Union Light, Heat and Power Company
Duke Energy
Duke Energy Corporation (inactive)
Cinergy - ULH&P (inactive)

EXHIBIT E

LOCK-BOXES & LOCK BOX BANKS

JPMorgan Chase
P.O. Box 9001076
Louisville, KY 40290-1076
Account name: Cinergy Receivables Company LLC
Account number: 708359815

Fifth Third Bank
38 Fountain Square Plaza
Cincinnati, OH 45263
Account name: Cinergy Receivables Company LLC
Account number: 726-56113

JPMorgan, NA
P.O. Box 663687
Indianapolis, IN 46266-3687
Account name: Cinergy Receivables Company LLC
Account number: 192601276

PNC Bank
P.O. Box 1198
Cincinnati, OH 45201
Account name: Cinergy Receivables Company LLC
Account number: 40-0548-6941

JPMorgan Chase
P.O. Box 9001076
Louisville, KY 40290-1076
Account name: Cinergy Receivables Company LLC
Account number: 708359823

Fifth Third Bank
38 Fountain Square Plaza
Cincinnati, OH 45263
Account name: Cinergy Receivables Company LLC
Account number: 790-00926

JPMorgan Chase
P.O. Box 9001076
Louisville, KY 40290-1076
Account name: Cinergy Receivables Company LLC
Account number: 708359831

Fifth Third Bank
38 Fountain Square Plaza
Cincinnati, OH 45263
Account name: Cinergy Receivables Company LLC
Account number: 790-00918

PNC Bank
P.O. Box 1198
Cincinnati, OH 45201
Account name: Cinergy Receivables Company LLC
Account number: 40-0548-6968

JPMorgan Chase
1111 Polaris Parkway
Columbus, OH 43240
Account name: Cinergy Receivables Company LLC
Account number: 722617073

JPMorgan Chase
1111 Polaris Parkway
Columbus OH 43240
Account name: Cinergy Receivables Company LLC
Account number: 722617099

Fifth Third
38 Fountain Square Plaza
Cincinnati, OH 45263
Account name: Cinergy Receivables Company LLC
Account number: 70498377

EXHIBIT F

CREDIT AND COLLECTION POLICY

Reserved

EXHIBIT G

SUPPLEMENTAL REPRESENTATIONS

In addition to the representations, warranties and covenants contained in Sections 4.1 and 5.1 hereof and to the extent that the matters set forth in this Exhibit G are governed by the laws of any jurisdiction located within the U.S., the Seller hereby makes the following additional representations, warranties and covenants:

1. This Agreement creates a valid and continuing security interest (as defined in the applicable UCC) in the Receivables, Related Security and Collections in favor of the Program Agent, which security interest in the Receivables and Collections is prior to all other liens (other than an Adverse Claim created by the Original Receivables Loan Agreements), and is enforceable as such as against the creditors and purchasers from the Seller.

2. Each Eligible Receivable constitutes an *"account"* or a *"general intangible"* within the meaning of the applicable UCC.

3. The Seller owns and has good and marketable title to the Receivables free and clear of any Adverse Claim of any Person (other than an Adverse Claim created by the Original Receivables Loan Agreements or in favor of the Program Agent).

4. The Seller has caused or will have caused, within ten days, the filing of all appropriate financing statements in the proper filing office in the appropriate jurisdictions under applicable law in order to perfect the security interest in the Receivables granted to the Program Agent hereunder.

5. Other than the security interest granted to the Program Agent pursuant to this Agreement or granted under the Original Receivables Loan Agreements, the Seller has not pledged, assigned, sold, granted a security interest in, or otherwise conveyed any of the Receivables. The Seller has not authorized the filing of and is not aware of any financing statements against the Seller that include a description of collateral covering the Receivables other than any financing statement relating to the security interest granted to the Seller hereunder, granted under the Original Receivables Loan Agreements or that has been terminated. The Seller is not aware of any judgment or tax lien filings against the Seller.

6. The Seller agrees to maintain perfection and priority of the security interest in accordance with Section 5.1(f) hereof.

7. The Seller represents and warrants that each remittance of Collections by the Seller to the Purchasers under this Receivables Sale Agreement will have been (i) in payment of a debt incurred by the Seller in the ordinary course of business or financial affairs of the Seller and the Purchasers and (ii) made in the ordinary course of business or financial affairs of the Seller.

8. Notwithstanding any other provision of this Agreement or any other Transaction Document, the representations contained in this Exhibit G shall be continuing, and remain in full force and effect until the Liquidity Termination Date.

Neither the Program Agent nor any Purchaser shall waive any of the provisions set forth in this Exhibit G if such waiver would adversely affect the Ratings.

EXHIBIT H

SPECIAL OBLIGOR CONCENTRATION LIMIT

OBLIGOR	LIMIT
Dayton Power & Light Co.	3.5%
Columbus Southern Power Co.	3.5%
Indiana Municipal Power Agency	3.5%

For purposes of the foregoing, if the long-term senior unsecured debt rating established by Moody's or S&P for an above-listed Obligor falls below investment grade, such Obligor's Special Concentration Limit shall be 2.0%.

CONFORMED COPY TO INCLUDE ALL AMENDMENTS THROUGH
Amendment No. 10 dated as of December 19, 2017

RECEIVABLES SALE AGREEMENT

DATED AS OF NOVEMBER 5, 2010

AMONG

CINERGY RECEIVABLES COMPANY LLC
AS THE SELLER,

DUKE ENERGY OHIO, INC.
AS THE INITIAL SERVICER,

THE ~~ROYAL~~ BANK OF ~~SCOTLAND PLC~~NOVA SCOTIA,
AS THE PROGRAM AGENT~~ AND AS WINDMILL MANAGING AGENT~~,

THE ~~OTHER~~ MANAGING AGENTS
FROM TIME TO TIME PARTY HERETO

THE ~~RELATED~~COMMITTED PURCHASERS
FROM TIME TO TIME PARTY HERETO,

~~WINDMILL FUNDING CORPORATION,~~
~~as a Conduit Purchaser~~

AND

THE ~~OTHER~~ CONDUIT PURCHASERS
FROM TIME TO TIME PARTY HERETO

TABLE OF CONTENTS

RECEIVABLES SALE AGREEMENT

RECEIVABLES SALE AGREEMENT, dated as of November 5, 2010, among CINERGY RECEIVABLES COMPANY LLC, a Delaware limited liability company, as Seller (the *"Seller"*), DUKE ENERGY OHIO, INC., an Ohio corporation, as initial Servicer (the *"Initial Servicer,"* and, together with any successor thereto, the *"Servicer"*), THE ~~Royal~~ BANK OF ~~Scotland plc~~NOVA SCOTIA, as Program Agent for the Purchasers (in such capacity, the *"Program Agent"*), the Managing Agents from time to time party hereto, the ~~Related~~Committed Purchasers party hereto, ~~Windmill Funding Corporation, as a Conduit Purchaser, and the other~~and the Conduit Purchasers from time to time party hereto. Certain capitalized terms used herein, and certain rules of construction, are defined in Schedule I.

Reference is made to that certain (i) Receivables Loan Agreement dated as of February 14, 2002, as amended from time to time and currently in effect among Seller, Initial Servicer, the Program Agent, JS Siloed Trust, Windmill Funding Corporation and JPMorgan Chase Bank, N.A. (the *"Original Loan Agreement"*), and (ii) Receivables Loan Agreement dated as of February 14, 2002, as amended from time to time and currently in effect among Seller, Initial Servicer, JPMorgan Chase Bank, N.A. and the Program Agent (the *"Original Back-Stop Agreement"* collectively with the Original Loan Agreement the *"Original Receivables Loan Agreements"*). The Program Agent has requested (i) that each of the Original Receivables Loan Agreements be consolidated into one Receivables Sale Agreement and (ii) that certain additional amendments be made to such agreement. This Agreement consolidates, amends and replaces in their entirety each of the Original Receivables Loan Agreements and, from and after the date hereof, all references made to each of the Original Receivables Loan Agreements in any Transaction Document or in any other instrument or document shall, without more, be deemed to refer to this Agreement.

The parties hereto agree as follows:

ARTICLE I
PURCHASES FROM SELLER AND SETTLEMENTS

Section 1.1. Sales.

(a) *The Sold Interest.* Subject to the terms and conditions hereof, the Seller may from time to time before the Liquidity Termination Date, sell ratably to the ~~Conduit Purchasers or, only if a Conduit Purchaser declines to make the applicable purchase, ratably to the Related~~ Purchasers, an undivided percentage ownership interest in the Receivables, the Related Security and all related Collections. Any such purchase pursuant to this Section 1.1 (a *"Purchase"*) shall be made by ~~each relevant Purchaser~~the Purchasers remitting funds in Dollars to the Seller, through the Program Agent, pursuant to Section 1.1(c) or by the Servicer remitting Collections to the Seller pursuant to Section 1.1(d). The aggregate percentage ownership interest so acquired by a Purchaser in the Receivables, the Related Security and related Collections (its *"Purchase Interest"*) shall equal at any time the sum of the following percentages:

$$\frac{I}{NRB} + PRP$$

where:

I = the outstanding Investment of such Purchaser at such time;

NRB = Net Receivables Balance

PRP = the Purchaser Reserve Percentage at such time.

Except during a Liquidation Period for a Purchaser, such Purchaser's Purchase Interest will change whenever its Investment, its Purchaser Reserve Percentage or the Net Receivables Balance changes. During a Liquidation Period for a Purchaser, its Purchase Interest shall remain constant at the percentage in effect as of the day immediately preceding the commencement of the relevant Liquidation Period, except for redeterminations to reflect Investment acquired from or transferred to another Purchaser hereunder or under a Liquidity Asset Purchase Agreement or pursuant to Section 9.8(e); *provided, however*, that during an Interim Liquidation or on and after a Liquidity Termination Date the Sold Interest shall (until the events giving rise to such Interim Liquidation or Liquidity Termination Date, as applicable, are satisfied or waived in accordance with the terms of this Agreement) be deemed to be 100%. The sum of all Purchasers' Purchase Interests at any time is referred to herein as the *"Sold Interest,"* which at any time is the aggregate percentage ownership interest then held by the Purchasers in the Receivables, the Related Security and the Collections.

(b) *Conduit Purchasers Purchase Option and Other Purchasers' Commitments*. Subject to Section 1.1(d) concerning Reinvestment Purchases (as defined below), at no time will the Conduit Purchasers have any obligation to make a Purchase. Each ~~purchaser listed on Schedule II hereto (together, the *"Committed Purchasers"* and each, a "~~Committed Purchaser~~")~~ severally hereby commits and agrees, subject to Section 7.2 and the other terms and conditions hereof (including, in the case of ~~a Related Purchaser and~~ an Incremental Purchase (as defined below), on the condition that the related Conduit Purchaser (if any) has refused to make a requested Purchase), to make Purchases before the Liquidity Termination Date, based on the applicable Purchaser Group's Ratable Share of each Purchase (and, in the case of each ~~Related~~Committed Purchaser, its Commitment Percentage of its Purchaser Group's Ratable Share of such Purchase), to the extent the Investment would not thereby exceed its Commitment, and the Aggregate Investment would not thereby exceed the lesser of (i) the Purchase Limit or (ii) the Net Receivables Balance less the Reserve. Each Purchaser's first Purchase and each additional Purchase by such Purchaser not made from Collections pursuant to Section 1.1(d) is referred to herein as an *"Incremental Purchase."* Each Purchase made by a Purchaser with the proceeds of Collections in which it has a Purchase Interest, which does not increase the outstanding Investment of such Purchaser, is referred to herein as a *"Reinvestment Purchase."* All Purchases hereunder shall be made ratably by each Purchaser Group in accordance with the ~~Commitment of~~ Commitments of the Committed Purchasers in such Purchaser Group.

(c) *Incremental Purchases*. In order to request an Incremental Purchase from a Purchaser, the Seller must provide to the Program Agent and each Managing Agent an irrevocable written request substantially in the form of Exhibit A, by (i) 11:00 a.m. (New York City time) two (2) Business Days before the requested date (the *"Purchase Date"*) of such Purchase. Each such notice shall specify the requested Purchase Date (which must be a Business Day) and the requested amount (the *"Purchase Amount"*) of such Purchase, which must be in a minimum amount of $1,000,000 (or, if less, an amount equal to the Maximum Incremental Purchase Amount). All Incremental Purchases ~~must be requested ratably from all Conduit Purchasers unless, upon such request, a Conduit Purchaser, in its sole discretion, determines not to make its Ratable Share of the requested Incremental Purchase, in which case the Seller may request (through the Program Agent) such Incremental Purchase from the Committed Purchasers of such Uncommitted Conduit Purchaser~~will be made ratably by each Purchaser Group based upon its respective Ratable Share. The Program Agent shall promptly notify each Managing Agent of any request hereunder, and each Managing Agent shall promptly notify its Conduit Purchaser~~ or Related~~, if any, and Committed Purchasers from which a Purchase is requested of the contents of such request. Each ~~Committed~~ Conduit Purchaser ~~and, if an Uncommitted Conduit Purchaser determines~~may, in its sole discretion, ~~to make~~fund all or any portion of its Purchaser Group's Ratable Share of the requested Purchase, ~~such Uncommitted Conduit Purchaser, shall transfer to the applicable Managing Agent's Account (and such Managing Agent shall promptly transfer such amount to the Program Agent's Account) the~~ by transferring to the Seller Account an amount equal to such Ratable Share of the requested Purchase Amount (or portion thereof) by not later than 5:00 p.m. (New York City time) on the requested Purchase Date. ~~If an Uncommitted~~Each Committed Purchaser shall, if either (x) its related Conduit Purchaser determines, in its sole discretion, not to make all or any portion of its Purchaser Group's Ratable Share of a requested Purchase ~~and the Seller requests the Incremental Purchase from the Related Purchasers~~or (y) its Purchaser Group does not include a Conduit Purchaser member, subject to Section 7.2 and the other terms and conditions hereof, ~~each Related Purchaser shall~~ transfer its Commitment Percentage of its Purchaser Group's Ratable Share of that portion of the requested Purchase Amount, to the extent, if applicable, not funded by ~~such~~its related Conduit Purchaser~~ into the applicable Managing Agent's Account by no later than 2:00 p.m. (New York City time) on the Purchase Date, and such Managing Agent shall promptly transfer such Purchase Amount to the Program Agent's Account. The Program Agent shall transfer to~~, to the Seller Account by ~~not~~no later than 5:00 p.m. (New York City time) on the requested Purchase Date~~ the proceeds of any Incremental Purchase delivered into the Program Agent's Account~~. The failure or refusal of any ~~Related Purchaser or~~ Committed ~~Conduit~~ Purchaser to make available to ~~its respective Managing Agent~~ the Seller its Ratable Share of the Purchase on the requested Purchase Date shall not excuse any other ~~Related Purchaser or~~ Committed ~~Conduit~~ Purchaser from making available to ~~its respective Managing Agent~~the Seller its Ratable Share of such requested Purchase on such requested Purchase Date.

(d) *Reinvestment Purchases*. On each day before the Liquidity Termination Date that any Collections are received by the Servicer and no Interim Liquidation is in effect, a Purchaser's Purchase Interest in such Collections that are not required to be set aside and applied pursuant to Section ~~2.3~~2.1 shall automatically be used to make a Reinvestment Purchase by such Purchaser~~ (unless an Uncommitted Conduit Purchaser elects not to make Reinvestment~~

~~Purchases in which case (i) such Uncommitted Conduit Purchaser will transfer its Investment to its Related Purchasers under the applicable Liquidity Asset Purchase Agreement or Section 9.8(e) and (ii) such Related Purchasers shall make Reinvestment Purchases under this Section 1.1(d)).~~.

(e) *Funding Delay Option.*

(i) Each Committed Purchaser shall have the right to deliver to the Seller a written representation and warranty to the effect that (x) charges relating to the "liquidity coverage ratio" under the Basel III Regulations have been and are being incurred on such Committed Purchaser's interests or obligations hereunder and (y) it is seeking a delayed funding option in transactions similar to the transactions contemplated hereby (a *"Delayed Funding Representation"*). After delivery of a Delayed Funding Representation to the Seller, such Committed Purchaser and each other Purchaser in its Purchaser Group shall be a *"Designated Delay Funding Purchaser"* and such Purchaser Group a *"Designated Delay Funding Group"*.

(ii) After the Seller delivers a request for an Incremental Purchase pursuant to Section 1.1(c), a Designated Delay Funding Purchaser (or its Managing Agent) may, prior to 11:00 a.m. (New York time) on the Business Day immediately following the date of receipt of such request (the *"Funding Delay Notice Date"*), deliver to the Seller, the Servicer and the Program Agent, a written notice (a *"Funding Delay Notice"*) informing the Seller, the Servicer and the Program Agent that the Purchasers in the related Designated Delay Funding Group have either (A) elected to delay funding of their entire Ratable Share of the Incremental Purchase requested in such request until a date that is on or before the thirty-fifth (35th) day following the originally requested Purchase Date (the *"Originally Requested Purchase Date"* and the thirty-fifth (35th) day following such date, the *"Delayed Purchase Date"*) or (B) elected to fund only a portion of their Ratable Share of such Incremental Purchase on the Originally Requested Purchase Date in an aggregate amount equal to the amount specified in such Funding Delay Notice (such amount, the *"Non-Delayed Funding Amount"*) and to delay its funding of the balance of such Incremental Purchase in excess of the Non-Delayed Funding Amount (such amount, the *"Delayed Funding Amount"*) until on or before the Delayed Purchase Date. By delivery of a Funding Delay Notice, such Committed Purchaser shall be deemed to represent and warrant that the Delayed Funding Representation is true as of the date of such Funding Delay Notice. A Designated Delay Funding Purchaser that delivers a Funding Delay Notice with respect to any Purchase Date shall be referred to herein as a *"Delaying Purchaser"* with respect to such Purchase Date, and any Purchaser Group containing a Delaying Purchaser shall be referred to as a *"Delaying Purchase Group"* with respect to such Purchase Date.

(iii) If any Delaying Purchaser timely delivers a Funding Delay Notice with respect to any Purchase Date, then the Seller, by no later than 12:00 p.m. (New York City time), on the Business Day preceding such Purchase Date, may request that each Purchaser Group that is not a Delaying Purchaser Group with respect to such Purchase Date (a *"Non-Delaying Purchaser Group"*) make an Incremental Purchase by remitting to the Seller on the Purchase Date, an amount equal to such Non-Delaying Purchaser Group's proportionate share (based upon the Commitment of the Committed Purchaser in each Non-Delaying Purchaser Group relative to the sum of the Commitments of the Non-Delaying Purchaser Groups) of the aggregate Delayed

Funding Amount with respect to such Purchase Date. Each Committed Purchaser in a Non-Delaying Purchaser Group that elects to fund such requested Incremental Purchase, in its sole discretion, shall use commercially reasonable efforts to fund on the requested Purchase Date, but in any event, shall fund such amount not later than two (2) Business Days after such requested Purchase Date; provided, however, if any Committed Purchaser in a Non-Delaying Purchaser Group will be unable, after making commercially reasonable efforts, to fund on the requested Purchase Date, such Committed Purchaser shall notify the Seller of such inability no later than the Business Day preceding the requested Purchase Date. For the avoidance of doubt, no Purchaser shall have any obligation to fund any such Incremental Purchase under this clause (e)(iii) unless (x) such Purchaser, in its sole discretion, elects to make such Incremental Purchase and (ii) each of the conditions precedent stated therefor in Section 1.1(a) are satisfied after giving effect thereto.

(iv) If the additional amounts to be funded by Non-Delaying Purchaser Groups under clause (iii) above are not sufficient to provide the aggregate amount requested by the Seller in the related request for Incremental Purchase, the Seller may revoke such request by written notice to the Program Agent and each Managing Agent.

(v) If the conditions precedent to any Incremental Purchase described in Section 7.2 are satisfied on the Originally Requested Purchase Date in respect of any Delayed Funding Amount and as of the related Delayed Purchase Date, there shall be no other conditions whatsoever to the Committed Purchaser in a Delaying Purchaser Group's obligation to fund such Delayed Funding Amount on the related Delayed Purchase Date; provided, that there shall be no conditions precedent whatsoever to the Committed Purchaser in a Delaying Purchaser Group's obligation to fund such portion of the Delayed Funding Amount on the Delayed Purchase Date to be distributed to each Non-Delaying Purchaser Group in accordance with clause (x) of the immediately following sentence. On each Delayed Purchase Date, the Delaying Purchaser Groups shall fund an aggregate amount equal to (i) the Delayed Funding Amount for such Delayed Purchase Date, minus (ii) the Delaying Purchaser Groups' proportionate share (based upon the Commitment of the Committed Purchaser in each Delaying Purchaser Group relative to the Aggregate Commitment) of the portion of the Aggregate Investment distributed on any date occurring after delivery of a Funding Delay Notice but prior to the related Delayed Purchase Date, and such amount shall be distributed (x) first, to each Non-Delaying Purchaser Group, pro rata based on the relative amounts advanced by such Non-Delaying Purchaser Group pursuant to clause (iii), up to the amount advanced by each such Non-Delaying Purchaser Group, such that after giving effect to the funding and payments to take place on such Delayed Purchase Date, the aggregate Investment for all Purchasers in each Purchaser Group as a percentage of the Aggregate Investment is equal to the Commitment of such Purchaser Group as a percentage of the Aggregate Commitment and (y) second, any excess shall be remitted to the Seller as an Incremental Purchase in accordance with Section 1.1(a).

(vi) For the avoidance of doubt, a Delayed Funding Amount when funded shall be an Incremental Purchase for all purposes of this Agreement. As between each Conduit Purchaser and its Related Purchaser in any Designated Delay Funding Group, the Conduit Purchaser reserves the right in its sole discretion to fund any Non-Delayed Funding Amount and/or any Delayed Funding Amount.

Section 1.2. Interim Liquidations.

(a) *Optional*. The Seller may at any time direct that Reinvestment Purchases cease and that an Interim Liquidation commence for all Purchasers by giving the Program Agent and the Servicer at least two Business Days' prior written notice specifying the date on which the Interim Liquidation shall commence and, if desired, when such Interim Liquidation shall cease (identified as a specific date prior to the Liquidity Termination Date or as when the Aggregate Investment is reduced to a specified amount). If the Seller does not so specify the date on which an Interim Liquidation shall cease, it may cause such Interim Liquidation to cease at any time before the Liquidity Termination Date, subject to Section 1.2(b) below, by giving the Program Agent and the Servicer at least two Business Days' prior written notice before the date on which it desires such Interim Liquidation to cease. The Program Agent shall promptly provide each Managing Agent with a copy of any such notice provided to the Program Agent by this Section 1.2(a).

(b) *Mandatory*. If at any time before the Liquidity Termination Date any condition in Section 7.2 is not fulfilled, Reinvestment Purchases shall cease and an Interim Liquidation shall commence, until such time as all of the conditions in Section 7.2 are fulfilled.

Section 1.3. ~~Selection of~~ Discount Rates and Tranche Periods.~~–~~ (a) The Conduit Purchasers. ~~Each Conduit Purchaser's~~The Investment ~~will accrue Funding Charges for each day on which it is outstanding~~of each Conduit Purchaser will be allocated to one or more Tranches which shall accrue Discount (x) with respect to any portion of the Investment of such Conduit Purchaser which is funded or maintained through the issuance of Commercial Paper, at the CP Rate for such Conduit Purchaser and (y) with respect to any portion of the Investment of such Conduit Purchaser which is not funded or maintained through the issuance of Commercial Paper, at the Alternative Rate. On each Settlement Date the Seller shall pay to ~~the Program~~each Managing Agent (for the benefit of ~~the~~its related Conduit Purchaser) an aggregate amount equal to all accrued and unpaid ~~Funding Charges~~Discount in respect of such Investment for the immediately preceding ~~Tranche~~Settlement Period. ~~The Program~~ Each Managing Agent shall allocate the Investment of ~~the~~its related Conduit Purchaser to Tranche Periods in its sole discretion.

(b) *Committed Purchasers*. ~~All~~The Investment of ~~the~~each Committed ~~Purchasers~~Purchaser will be allocated to one or more Tranches ~~reflecting the Tranche Rates at which such Investment accrues Discount and the Tranche Periods for which such Tranche Rates apply. In each request for an Incremental Purchase from the Committed Purchasers and three Business Days before the expiration of any Tranche Period applicable to any Committed Purchaser's Investment, the Seller may request the Tranche Period(s) to be applicable to such Investment and the Tranche Rate(s) applicable thereto. All Investment of the Committed Purchasers may accrue Discount at the Eurodollar Rate or the Prime Rate, in all cases as established for each Tranche Period applicable to such Investment. Any Investment of the Committed Purchasers not allocated to a Tranche Period will be a Prime Tranche. For so long as a Termination Event, the Program Agent may reallocate any outstanding Investment of the Committed Purchasers to a Prime Tranche. All Discount accrued on the Investment of the~~

~~Committed Purchasers during a Tranche Period shall be payable by the Seller on the last day of such Tranche Period. If, by the time required by this Section 1.3(b), the Seller fails to select a Tranche Rate or Tranche Period for any Investment of the Committed Purchasers, such amount of Investment will automatically accrue Discount at the Prime Rate for a two Business Day Tranche Period. Any Investment purchased from the Conduit Purchaser pursuant to the Liquidity Asset Purchase Agreement will accrue interest at the Prime Rate and have an initial Tranche Period of two Business Days.~~which shall accrue Discount by reference to the Alternative Rate. On each Settlement Date the Seller shall pay to each Committed Purchaser an aggregate amount equal to all accrued and unpaid Discount in respect of such Investment for the immediately preceding Settlement Period.

~~(c) If the Program Agent or any Committed Purchaser determines (i) that maintenance of any LIBOR Tranche would violate any applicable law or regulation, (ii) that deposits of a type and maturity appropriate to match fund any of such Committed Purchaser's LIBOR Tranches are not available or (iii) that the maintenance of any LIBOR Tranche will not adequately and fairly reflect the cost of such Committed Purchaser of funding LIBOR Tranches, then the Program Agent, upon the direction of such Committed Purchaser, shall suspend the availability of future LIBOR Tranches until such time as the Program Agent or applicable Committed Purchaser provides notice that the circumstances giving rise to such suspension no longer exist, and, if required by any applicable law or regulation, terminate any outstanding LIBOR Tranche so affected. All Investment allocated to any such terminated LIBOR Tranche shall be reallocated to a Prime Tranche.~~

Section 1.4. Fees and Other Costs and Expenses. (a) The Seller shall pay to each Managing Agent for the ratable benefit of its Purchaser Group, such amounts as agreed to with the Seller in the Fee Letter.

(b) If (i) the amount of any Conduit Purchaser's Investment is reduced (other than as a result of a ~~Put or a~~ transfer under Section 9.8(e)) on any date other than ~~the last day of~~ a Settlement ~~Period~~Date, (ii) the amount of Investment allocated to any ~~Eurodollar~~LIBOR Tranche is reduced on any day other than ~~the last day of its Tranche Period~~a Settlement Date or (iii) a requested Incremental Purchase does not take place on its scheduled Purchase Date for any reason other than the failure of the applicable Purchaser to make such purchase in accordance with the terms of this Agreement, the Seller shall pay the Early Payment Fee to each Purchaser in the applicable Purchaser Group that had its Investment so reduced or scheduled Purchase not made.

~~(c) Investment, Discount and Funding Charges and fees shall not be recourse obligations of the Seller and shall be payable solely from Collections and from amounts available to the Seller under Sections 1.5, 1.7 and 6.1 (to the extent amounts paid under Section 6.1 indemnify against reductions in or non-payment of Receivables). The Seller shall pay, as a full recourse obligation, all other amounts payable under Sections 1.5 and 1.7 and Article VI of this Agreement.~~

(~~d~~c) Notwithstanding anything in this Agreement to the contrary, in no event will the ~~Funding Charges or~~ Discount charged and payable hereunder exceed any maximum interest rate imposed by applicable law or regulation.

Section 1.5. Maintenance of Sold Interest; Deemed Collections. (a) *General*. If at any time before the Liquidity Termination Date the Net Receivables Balance is less than the sum of the Aggregate Investment (or, if a Termination Event exists, the Matured Aggregate Investment) plus the Reserve, (i) if no Potential Termination Event has occurred, on the next succeeding Settlement Date, or (ii) if a Potential Termination Event has occurred, within one (1) Business Day the Seller shall pay ratably to each Managing Agent for its Purchaser Group an amount equal to such deficiency for application to reduce the Investment of the Purchasers ratably in accordance with the principal amount of their respective Investment, applied *first* to such Purchaser's ~~Prime~~ABR Tranches and *second* to the other Tranches applicable to the Investment of such Purchaser with the shortest remaining maturities unless otherwise specified by the Seller.

(b) *Deemed Collections*. If on any day the Outstanding Balance of any Receivable designated as an Eligible Receivable by the Servicer on any Receivables Activity Report as part of the Net Receivables Balance is reduced or cancelled as a result of any defective, rejected goods or services, any cash discount, Credit Memos, allowance or adjustment (including any adjustment resulting from the application of any special refund or other discounts or any reconciliation or invoice error), any failure by an Originator to deliver goods or services or perform its obligations under any contract or invoice for such goods or services, any change in or cancellation of the terms in the underlying contract or invoice or any other adjustment which reduces the amount payable on such Receivable, or any setoff or credit (whether such claim or credit arises out of the same, a related, or an unrelated transaction), or any Receivable designated as an Eligible Receivable by the Servicer on any Receivables Activity Report as part of the Net Receivables Balance is subject to any specific dispute, offset, counterclaim or defense whatsoever (except the discharge in bankruptcy of the Obligor thereof), or other reason not arising from the financial inability of the Obligor to pay undisputed indebtedness, the Seller shall be deemed to have received on such day a Collection on such Receivable in the amount of such reduction or cancellation. If on any day any representation, warranty, covenant or other agreement of the Seller with respect to any Receivable designated as an Eligible Receivable by the Servicer on any Receivables Activity Report as part of the Net Receivables Balance is not true or is not satisfied, the Seller shall be deemed to have received on such day a Collection in the amount of the Outstanding Balance of such Receivable. Subject to Section 1.5(c) below, during any Interim Liquidation Period, if a Termination Event exists that has not been waived in accordance with the terms of this Agreement or at any time there is a deficiency as set forth in Section 1.5(a) hereof, all such Collections deemed received by the Seller under this Section 1.5(b) shall be remitted by the Seller to the Servicer in accordance with Section 5.1(i)~~.~~; *provided* that in the case of a reduction or cancellation in respect of a Receivable which is subsequently or contemporaneously rebilled, the Seller shall be deemed to have received a Collection on such Receivable in the amount of such reduction or cancellation less the amount of the rebilled Receivable, so long as (i) such rebill is issued in the same calendar month as the month in which the cancellation or reduction occurs and (ii) at the time of such reduction or cancellation and such rebill, the Servicer is rated BBB- or higher by S&P and Baa3 or higher by Moody's.

(c) *Adjustment to Sold Interest*. At any time before the Liquidity Termination Date that the Seller is deemed to have received any Collection under Section 1.5(b) (*"Deemed Collections"*) that derives from a Receivable that is otherwise reported as an Eligible Receivable, so long as no Liquidation Period then exists, the Seller may satisfy its obligation to deliver the amount of such Deemed Collections to the Servicer by instead notifying the Program Agent that the Sold Interest should be recalculated by decreasing the Net Receivables Balance by the amount of such Deemed Collections, so long as such adjustment does not cause the Sold Interest to exceed 100%.

(d) *Payment Assumption*. Unless an Obligor otherwise specifies or another application is required by contract or law, any payment received by the Seller from any Obligor shall be applied as a Collection of Receivables of such Obligor (starting with the oldest such Receivable) and remitted to the Servicer as such.

Section 1.6. Increase in Commitments; Reduction in Commitments(a) The Seller may request to increase the Aggregate Commitment in increments of $5,000,000, by written notice in the form set forth as Exhibit I hereto (an "*Increase Request*") to the Program Agent and each Managing Agent. Each Managing Agent shall notify the Program Agent and the Seller, within ten (10) Business Days of its receipt of an Increase Request, whether the related Committed Purchaser has agreed, in its sole discretion and subject to credit approval and any other conditions precedent such Committed Purchaser or such Managing Agent may specify in such notice, to increase the Aggregate Commitment as requested. If at least one Committed Purchaser has agreed to increase the Aggregate Commitment, the Aggregate Commitment shall, upon satisfaction of all conditions precedent specified by each Committed Purchaser, if any, be increased by the aggregate of the amounts agreed by each Committed Purchaser as of the date specified in the Increase Notice; provided, that the Seller may withdraw its request to increase the Aggregate Commitment pursuant to this Section 1.6(a) if any of the conditions specified by a Committed Purchaser are not acceptable to the Seller. Each increase in the Aggregate Commitment shall increase the Commitment of each Committed Purchaser as agreed by such Committed Purchaser and shall increase the Purchase Limit so that the Aggregate Commitment remains at least equal to the Purchase Limit and, unless (i) such increase is made in accordance with the Ratable Shares of the Committed Purchasers or (ii) such increase becomes effective on a Purchase Date with a contemporaneous Incremental Purchase by each Committed Purchaser that has agreed to increase its Commitment or the related Conduit Purchasers in its Purchaser Group, such that immediately after giving effect to all increases to the Commitments and such Incremental Purchase on such Purchase Date, the Investment of each Purchaser Group is equal to its Ratable Share of the Aggregate Investment, the Seller shall make a non-pro rata payment to each applicable Managing Agent for its Purchaser Group to reduce the Investment of the Purchasers in such Purchaser Group such that after giving effect to the increase of the Commitment of each applicable Committed Purchaser under this Section 1.6(a) and such payments, the Investment of each Purchaser Group is equal to its Ratable Share of the Aggregate Investment.

~~*Section 1.6.*~~ ~~*Reduction in Commitments.*~~(b) The Seller may, upon five (5) days' notice in the form set forth as Exhibit J hereto (a "*Reduction Notice*") to the Program Agent and each Managing Agent, reduce the Aggregate Commitment in increments of $5,000,000, so long as the Aggregate Commitment as so reduced is no less than the Aggregate Investment. Each such reduction in the Aggregate Commitment shall reduce the Commitment of each ~~Related~~Committed Purchaser in accordance with its Ratable Share and shall reduce the Purchase Limit so that the Aggregate Commitment remains at least equal to the Purchase Limit and the Purchase Limit is no less than the outstanding Aggregate Investment at the time of such proposed reduction.

Section 1.7. *Optional Repurchases.* The Seller may, upon five (5) days' prior written notice in substantially in the form of Exhibit B to the Program Agent and each Managing Agent, ~~purchase~~repurchase all or a part of the Sold Interest (but, if in part, in an amount not less than $5,000,000 or such greater amount which is an integral multiple of $1,000,000) from the Purchasers~~ at a price~~. Each such notice shall specify the requested date of such repurchase (which must be a Business Day) and the requested amount of such repurchase, which shall be equal to the outstanding Investment ~~(or portion of Investment in the case of a partial purchase), the unpaid Funding Charges or~~of the applicable portion of the Sold Interest to be repurchased. The proceeds of each such repurchase shall be distributed ratably to each Purchaser Group in accordance with the Investment of each Purchaser Group, together with unpaid Discount accrued on such Investment to the date of such ~~purchase~~repurchase, and all other amounts then owed to such Purchase Group hereunder.

Section 1.8. *Security Interest.* (a) The Seller hereby grants to the Program Agent, for its own benefit and for the ratable benefit of each Managing Agent and the Purchasers, a valid and continuing security interest in all Receivables, Related Security, the Collections and the Lock-Box Accounts to secure the payment of all amounts owing by the Seller hereunder. The Seller and Servicer shall hold in trust for the benefit of the Persons entitled thereto any Collections received pending their application pursuant to Section 1.1(c), Section ~~2.3~~2.1 or Article III hereof. After the occurrence of a Termination Event, the Seller and Servicer shall not, without the prior written consent of the Instructing Group, distribute any Collections to any Person (whether as payment on a Subordinated Note or otherwise) other than to each Managing Agent and its Purchasers (and to the Servicer, in payment of the Servicer Fee to the extent permitted hereto) in accordance with their Ratable Share until all amounts owed by the Seller or Servicer under the Transaction Documents to the Program Agent, the Managing Agents and the Purchasers shall have been indefeasibly paid in full. The Seller shall authorize, execute, file and record, as applicable, all financing statements, continuation statements and other documents as the Program Agent may deem necessary, advisable or prudent to perfect or protect the security interest granted to the Program Agent which financing statements and other documents shall contain an indication or description of collateral that describes the collateral subject thereto in any manner as the Program Agent may determine, in its sole discretion, is necessary, advisable or prudent to ensure that the perfection of the interests of the Program Agent therein, including, without limitation, describing such property as "all assets of the Debtor whether now owned or hereafter acquired or arising and wheresoever located, including all accessions thereto and products and proceeds thereof."

(b) The Seller hereby assigns and otherwise transfers to the Program Agent (for the benefit of the Program Agent, each Managing Agent, each Purchaser and any other Person to whom any amount is owed hereunder), all of the Seller's right, title and interest in, to and under the Purchase Agreement as security for fulfillment of Seller's obligations under the Transaction Documents. The Seller shall authorize, execute, file and record, as applicable, all financing statements, continuation statements and other documents ~~required~~as the Program Agent may deem necessary or desirable to perfect or protect such assignment. This assignment includes (a) all monies due and to become due to the Seller from the Originators or the Parent under or in connection with the Purchase Agreement (including fees, expenses, costs, indemnities and damages for the breach of any obligation or representation related to such agreement) and (b) all rights, remedies, powers, privileges and claims of the Seller against the Originators or the Parent under or in connection with the Purchase Agreement. All provisions of the Purchase Agreement shall inure to the benefit of, and may be relied upon by, the Program Agent, each Managing Agent, each Purchaser and each such other Person. At any time that a Termination Event has occurred and is continuing, the Program Agent shall have the sole right to enforce the Seller's rights and remedies under the Purchase Agreement to the same extent as the Seller could absent this assignment, but without any obligation on the part of the Program Agent, any Managing Agent, any Purchaser or any obligations of the Seller under the Purchase Agreement (or the promissory notes executed thereunder).

(c) This agreement shall be a security agreement for purposes of the UCC. Upon the occurrence of a Termination Event, the Program Agent shall have all rights and remedies provided under the UCC as in effect in all applicable jurisdictions.

(d) Notwithstanding the foregoing, to the extent that an Originator enters into a Disposition Transaction with the Seller pursuant to Section 2.7 of the Purchase and Sale Agreement with respect to any Receivable whose Obligor is the subject of a Bankruptcy Event Notice received by the Servicer, upon consummation of such Disposition Transaction and the Seller's receipt from the Originator of the applicable proceeds thereof, the lien and security interest granted to the Program Agent in the Receivable(s) which are the subject of such Disposition Transaction and the Collections arising from such Receivable(s), shall be automatically released without further action.

ARTICLE II
ALLOCATIONS

~~SALES TO AND FROM THE CONDUIT; ALLOCATIONS~~

~~*Section 2.1. Required Purchases from a Conduit Purchaser.* (a) Each Conduit Purchaser may, at any time sell to its Related Purchasers pursuant to the relevant Liquidity Asset Purchase Agreement any percentage designated by such Conduit Purchaser of such Conduit Purchaser's Investment and its related Conduit Purchaser Settlement (each, a *"Put"*).~~

~~(b) Any portion of a Conduit Purchaser's Investment and related Conduit Purchaser Settlement purchased by such Conduit Purchaser's Related Purchaser shall be considered part of such Related Purchaser's Investment and related Conduit Purchaser Settlement from the date of the relevant Put. Immediately upon any purchase by a Related Purchaser of any portion of its Uncommitted Conduit Purchaser's Investment, the Seller shall pay to the relevant Managing Agent (for the ratable benefit of such Related Purchasers) an amount equal to all accrued and to-accrue discount on the commercial paper notes to be repaid with the proceeds of such Put owed to such Conduit Purchaser (whether or not then due) to the end of the applicable Settlement Period (provided that such to-accrue discount shall only be payable if such Put occurs following the occurrence of a Potential Termination Event or a Termination Event). If the Seller fails to make payment of such amounts at or prior to the time of the relevant Put, such amount shall be paid by the Related Purchasers (in accordance with their respective pro rata shares) to the relevant Conduit Purchaser as additional consideration for the interests assigned to the Related Purchasers and the amount of Investment hereunder held by the Related Purchasers shall be increased by an amount equal to the additional amount so paid by the Related Purchasers.~~

~~(c) The proceeds from each Put received by the Conduit Purchasers (including any amounts paid by the Seller under Section 2.1(b)), shall be used solely to pay that portion of the outstanding commercial paper of such Uncommitted Conduit Purchaser issued to fund or maintain the Investment of such Conduit Purchaser so transferred. Until used to pay commercial paper, all proceeds of any Put pursuant to this Section shall be invested in Permitted Investments. All earnings on such Permitted Investments shall be treated as Collections hereunder and applied in accordance with Section 2.3.~~

~~*Section 2.2. Purchases by the Conduit Purchaser.* Each Conduit Purchaser may at any time deliver to its Managing Agent and each Committed Purchaser a notification of assignment in substantially the form of Exhibit B. If a Conduit Purchaser delivers such notice, each of its Committed Purchaser shall sell to such Uncommitted Conduit Purchaser and such Conduit Purchaser shall purchase in full from each of its Related Purchasers, the Investment of the Committed Purchasers on the last day of the relevant Tranche Periods, at a purchase price equal to such Investment plus accrued and unpaid Discount thereon. Any sale from any Committed Purchaser to the relevant Conduit Purchaser to this Section 2.2 shall be without recourse, representation or warranty except for the representation and warranty that the Investment sold by such Committed Purchaser is free and clear of any Adverse Claim created or granted by such Committed Purchaser and that such Committed Purchaser has not suffered a Bankruptcy Event.~~

Section ~~2.3~~2.1. Allocations and Distributions. (a) *Settlement Dates.* On the Business Day following each Deposit Date occurring prior to the Liquidity Termination Date (unless an Interim Liquidation is in effect), the Servicer (or the Program Agent if the Program Agent has control over the Lock-Box Accounts in accordance with Section 3.4) shall set aside from Collections the amounts necessary to make all distributions to the Program Agent, each Managing Agent and its Purchasers, and the Servicer required by this Section ~~2.3~~2.1(a) with respect to the next succeeding Settlement Date. The balance of such Collections shall be released to the Seller on a daily basis, which amounts shall be automatically used to make Reinvestment Purchases, Permitted Investments and for other organizational purposes of the

Seller as contemplated by the this Agreement and the other Transaction Documents. On each Settlement Date prior to the Liquidity Termination Date (unless an Interim Liquidation is in effect), all Collections so set aside during the preceding Settlement Period in accordance with the immediately preceding sentence shall be applied where applicable by the Servicer (or, if the Program Agent is then in control of any Collections, by the Program Agent) in the following order:

(i) to the Servicer, and each related sub-servicer, if any, an amount equal to the related Servicer Fee or sub-servicer fee, if any, due and payable on such date in accordance with Section 3.6;

(ii) all fees (including without limitation fees set forth in the Fee Letter) then due and payable by the Seller to the Program Agent, the Managing Agents and Purchasers;

(iii) ratably to each Purchaser Group, all ~~Funding Charges and~~ Discount then due and payable on such date;

(iv) ratably to each Purchaser Group, all other amounts then due and payable by the Seller to each Purchaser Group under the Transaction Documents; and

(v) all remaining Collections to the Seller.

~~On the last day of each Tranche Period for a Eurodollar Tranche or Base Tranche, the Servicer (or, if the Program Agent is then in control of any Collections, the Program Agent) shall pay Discount due and payable to such Related Purchasers from amounts set aside for such purpose pursuant to Section 2.3(a).~~

~~If any part of the Sold Interest in any Collections is applied to pay any amounts that are recourse obligations of the Seller pursuant to Section 1.4(c) and after giving effect to such application the Sold Interest is greater than 100%, the Seller shall pay, as a recourse obligation for distribution as part of the Sold Interest in Collections, to the Servicer the amount so applied to the extent necessary so that after giving effect to such payment the Sold Interest is no greater than 100%.~~

(b) *Liquidity Termination Date and Interim Liquidations.* On each day during any Interim Liquidation and on each day on and after the Liquidity Termination Date, the Servicer (or the Program Agent if the Program Agent has control over the Lock-Box Accounts in accordance with Section 3.4) shall set aside and hold in trust solely for the account of each Managing Agent, for the benefit of its Purchaser Group (or deliver to each Managing Agent, if so instructed pursuant to Section 3.2(a)) all Collections received on such day and such Collections shall be allocated in the follow order:

(i) to the Servicer until all Servicer Fees then due and payable have been paid in full;

(ii) all fees (including without limitation fees set forth in the Fee Letter) then due and payable by the Seller to the Program Agent, the Managing Agents and Purchasers;

(iii) ratably to each Purchaser Group, all ~~Funding Charges and~~ Discount then due and payable on such date;

(iv) ratably to each Purchaser Group until all outstanding Investment and all other amounts owed by Seller to each Purchaser Group have been paid in full;

(v) to any other Person (other than the Seller, the Servicer or the Originators) to whom any amounts are owed by Seller under the Transaction Documents until all such amounts have been paid in full; and

(vi) all remaining Collections to the Seller.

On the earlier of the Settlement Date or the last day of each Tranche Period (unless otherwise instructed by the Program Agent pursuant to Section 3.2(a)), the Servicer shall deposit into the Program Agent's Account (who shall promptly deposit the applicable amounts into the appropriate Managing Agent's Account), from such set aside Collections, all amounts allocated to such Tranche Period or Settlement Period for such Settlement Date and all Settlement Periods or Tranche Periods that ended before such date that are due in accordance with clauses (ii) and (iii) above. No distributions shall be made to pay amounts under clauses (iv) - (v) until sufficient Collections have been set aside to pay all amounts described in clauses (i), (ii) and (iii) that may become payable for all outstanding Settlement Periods or Tranche Periods. All distributions by each Managing Agent shall be made ratably to its Purchaser Group in accordance with the respective amounts then due each Person included in such level unless otherwise agreed by the Program Agent and all Managing Agents. ~~If any part of the Sold Interest in any Collections is applied to pay any amounts payable hereunder that are recourse obligations of the Seller pursuant to Section 1.4(c) and after giving effect to such application the Sold Interest is greater than 100%, the Seller shall pay, as a recourse obligation for distribution in respect of each applicable Purchaser's Investment as part of the Sold Interest in Collections, to the Servicer the amount so applied to the extent necessary so that after giving effect to such payment the Sold Interest is no greater than 100%.~~

Article III
Administration and Collections

Section 3.1. *Appointment of Servicer*. (a) The servicing, administering and collecting of the Receivables shall be conducted by a Person (the *"Servicer"*) designated to so act on behalf of the Purchasers under this Article III. As the Initial Servicer, Duke Energy Ohio, Inc. is hereby designated as, and agrees to perform the duties and obligations of the Servicer pursuant to the terms of this Agreement and the other Transaction Documents. The Initial Servicer acknowledges that the Program Agent, each Managing Agent and each Purchaser have relied on the Initial Servicer's agreement to act as Servicer (and the agreement of any of the sub-servicers to so act) in making the decision to execute and deliver this Agreement and agrees that it will not voluntarily resign as Servicer nor permit any sub-collection agent to voluntarily resign as a sub-collection agent. At any time after the occurrence of a Servicer Default, the Program Agent may, with the consent of all Managing Agents, designate a new Servicer to succeed Duke Energy Ohio, Inc. (or any successor Servicer).

(b) The Initial Servicer may delegate all or any part of its duties and obligations as Servicer to an Affiliate of the Initial Servicer or, upon the consent of the Program Agent (which consent shall not be unreasonably withheld), such other Person as the Initial Servicer shall appoint with due care (in each case, acting as a sub-servicer). Notwithstanding any such delegation, the Initial Servicer shall remain primarily liable for the performance of the duties and obligations so delegated, and the Program Agent, each Managing Agent and each Purchaser shall have the right to look solely to the Initial Servicer for such performance. The Program Agent (with the consent of the Instructing Group) may at any time after the occurrence of a Termination Event that has not been waived in accordance with this Agreement, remove or replace the Servicer.

(c) If replaced following a Servicer Default or Termination Event, the Servicer agrees that it will terminate, and will cause each existing sub-servicer to terminate, its collection activities in a manner requested by the Program Agent to facilitate the transition to a new Servicer. The Servicer, at its own expense, shall cooperate with and assist any new Servicer with the transition of servicing responsibilities to such new Servicer (including providing access to, and transferring, all Records and allowing (to the extent permitted by applicable law and contract) the new Servicer to use all licenses, hardware or software necessary or desirable to collect the Receivables).

Section 3.2. Duties of Servicer. (a) The Servicer shall take, or cause to be taken, all action necessary or advisable to collect each Receivable and Related Security (if any) in accordance with this Agreement, the Credit and Collection Policy and all applicable laws, rules and regulations using the skill and attention the Servicer exercises in collecting other receivables or obligations owed solely to it. The Servicer shall, in accordance herewith, set aside all Collections to which a Purchaser is entitled and pay from such Collections all ~~Funding Charges and~~ Discount and fees when due. If so instructed by the Program Agent (acting at the direction of the Instructing Group), after the occurrence of a Servicer Default that has not been waived in accordance with the terms of this Agreement, the Servicer shall transfer to each Managing Agent the amount of Collections to which such Managing Agent and the applicable Purchasers are entitled by the Business Day following receipt thereof. Each party hereto hereby appoints the Servicer to enforce such Person's rights and interests in the Receivables, but (notwithstanding any other provision in any Transaction Document) the Program Agent shall at all times after the occurrence of a Servicer Default that has not been waived in accordance with this Agreement have the sole right to direct the Servicer to commence or settle any legal action to enforce collection of any Receivable.

(b) If no Termination Event exists (or has been waived in accordance with the terms of this Agreement) and the Servicer determines that such action is appropriate in order to maximize the Collections, the Servicer may, in accordance with this Agreement, the other Transaction

Documents and the Credit and Collection Policy, extend the maturity of any Receivable or adjust the Outstanding Balance of any Defaulted Receivable. Any such extension or adjustment shall not alter the status of a Receivable as a Defaulted Receivable or limit any rights of the Program Agent, the Managing Agents or the Purchasers hereunder. If a Termination Event that has not been waived in accordance with the terms of this Agreement exists, the Servicer may make such extensions or adjustments only with the prior consent of the Instructing Group.

(c) The Servicer shall take all actions necessary to maintain the perfection and priority of the security interest of the Program Agent in the Receivables.

Section 3.3. *Reports*. On or before the Reporting Date, the Initial Servicer will provide the Program Agent and each Managing Agent with a Receivables Activity Report containing the information described on Exhibit C; *provided, however,* that in the event the senior unsecured long-term debt of the Initial Servicer is rated either (A) (i) BB+ or lower by S&P and (ii) Ba1 or lower by Moody's (or either such rating is suspended or withdrawn) or (B) (i) BB or lower by S&P or (ii) Ba2 or lower by Moody's (or either such rating is suspended or withdrawn) then the Initial Servicer shall deliver a Receivables Activity Report containing the information required by the Program Agent to the Program Agent and each Managing Agent on the third Business Day following the immediately preceding calendar week; *provided, further,* that in the event the senior unsecured long-term debt of the Initial Servicer is rated either (C) (i) BB- or lower by S&P and (ii) Ba3 or lower by Moody's (or either such rating is suspended or withdrawn) or (D) (i) B+ or lower by S&P or (ii) B1 or lower by Moody's (or either such rating is suspended or withdrawn) then the Initial Servicer shall deliver a Receivables Activity Report containing the information required by the Program Agent to the Program Agent and each Managing Agent on each Business Day for the immediately preceding Business Day.

Section 3.4. *Lock-Box Arrangements*. The Program Agent is hereby authorized to give notice at any time after the occurrence of a Servicer Default that has not been waived in accordance with the terms of this Agreement to any or all Lock-Box Banks that the Program Agent is exercising its rights under the Lock-Box Agreement and to take all actions permitted under the Lock-Box Agreement. The Seller agrees to take any action reasonably requested by the Program Agent to facilitate the exercise of rights described in the immediately preceding sentence. After the Program Agent takes any such action under the Lock-Box Agreement, the Seller shall immediately deliver to the Program Agent any Collections received by the Seller. If the Program Agent takes control of any Lock-Box Account, the Program Agent shall distribute Collections it receives in accordance with the terms hereof and shall deliver to the Servicer, for distribution under Section 3.2 and Section ~~2.3~~2.1(a) or ~~2.3~~2.1(b), as applicable, all other amounts it receives from such Lock-Box Account. The Servicer shall at all times instruct all Obligors to deliver payments on the Receivables (including Deemed Collections) to a Lock-Box or Lock-Box Account. If any such payments or other Collections are received by the Servicer, it shall hold such payments in trust for the benefit of the Program Agent, the Managing Agents and the Purchasers and promptly (but in any event within two Business Days after receipt) remit such funds into a Lock-Box Account.

Section 3.5. *Enforcement Rights*. (a) The Program Agent may at any time after the occurrence of a Termination Event that has not been waived in accordance with the terms of this

Agreement direct the Obligors and the Lock-Box Banks to make all payments on the Receivables directly to the Program Agent or its designee. Upon the Program Agent's request after the occurrence of a Termination Event that has not been waived in accordance with the terms of this Agreement, the Seller (at the Seller's expense) shall (i) give notice to each Obligor of the Program Agent's ownership of the Sold Interest and direct that payments on Receivables be made directly to the Program Agent or its designee, (ii) assemble for the Program Agent all Records and collateral security for the Receivables and the Related Security and transfer to the Program Agent (or its designee), or (to the extent permitted by applicable law and contract) license to the Program Agent (or its designee) the use of, all software useful to collect the Receivables and (iii) segregate in a manner acceptable to the Program Agent all Collections the Seller receives and, promptly upon receipt, remit such Collections in the form received, duly endorsed or with duly executed instruments of transfer, to the Program Agent or its designee.

(b) After the occurrence of a Termination Event that has not been waived in accordance with the terms of this Agreement, the Seller hereby irrevocably appoints the Program Agent as its attorney-in-fact coupled with an interest, with full power of substitution and with full authority in the place of the Seller, to take any and all steps deemed desirable by the Program Agent, in the name and on behalf of the Seller to (i) collect any amounts due under any Receivable, including endorsing the name of the Seller on checks and other instruments representing Collections and enforcing such Receivables and the Related Security, and (ii) exercise any and all of the Seller's rights and remedies under the Purchase Agreement. The Program Agent's powers under this Section 3.5(b) shall not subject the Program Agent to any liability if any action taken by it proves to be inadequate or invalid, nor shall such powers confer any obligation whatsoever upon the Program Agent.

(c) Neither the Program Agent nor any Purchaser shall have any obligation to take or consent to any action to realize upon any Receivable or Related Security or to enforce any rights or remedies related thereto.

Section 3.6. Servicer Fee. On each Settlement Date, the Seller shall pay to the Servicer a fee for the immediately preceding Settlement Period as compensation for its services (the *"Servicer Fee"*) equal to the product of (a) the Servicer Fee Percentage and (b) the ~~daily average aggregate Outstanding Balance of all~~ Receivables ~~for~~generated during the Settlement Period preceding such Settlement ~~Period~~Date. The Servicer Fee shall be payable solely as provided in Section ~~2.3~~2.1.

Section 3.7. Responsibilities of the Seller. The Seller shall pay when due all Taxes payable in connection with the Receivables and the Related Security or their creation or satisfaction. The Seller shall perform all of its obligations under agreements related to the Receivables and the Related Security to the same extent as if interests in the Receivables and the Related Security had not been transferred hereunder. The exercise of any rights hereunder by the Program Agent, any Managing Agent or Purchaser shall not relieve the Seller from such obligations. None of the Program Agent, any Managing Agent or Purchaser shall have any obligation to perform any obligation of the Seller or of the Originators or any other obligation or liability in connection with the Receivables or the Related Security.

Section 3.8. Actions by Seller. If any goods related to a Receivable are repossessed, the Seller agrees to resell such goods in a commercially reasonable manner for the account of the Program Agent and remit, or have remitted, to each Managing Agent, its ~~Related~~Committed Purchaser's Ratable Share in the gross sale proceeds thereof net of any expenses and any equity of redemption of the Obligor thereon. Any such moneys collected by the Seller pursuant to this Section 3.8 shall be treated as part of the Sold Interest in Collections for application as provided herein.

Section 3.9. Indemnities by the Servicer. Without limiting any other rights any Person may have hereunder or under applicable law, the Servicer hereby indemnifies and holds harmless the Program Agent, each Managing Agent and each Purchaser, each Conduit Funding Source and their respective officers, directors, agents and employees (each a *"Servicer Indemnified Party"*) from and against any and all damages, losses, claims, causes of action, liabilities, penalties, Taxes, costs and expenses (including reasonable attorneys' fees and court costs) (all of the foregoing collectively, the *"Servicer Indemnified Losses"*) at any time imposed on or incurred by any Servicer Indemnified Party to the extent arising out of or otherwise relating to:

(i) any representation or warranty made or deemed made by, on behalf of or in respect of, the Servicer in this Agreement, any other Transaction Document, any Receivables Activity Report or any other information or report delivered by the Servicer pursuant hereto, which shall have been false or incorrect in any material respect when made or deemed made;

(ii) the failure by the Servicer to comply with any applicable law, rule or regulation related to any Receivable or the Related Security;

(iii) the imposition of any Adverse Claim (other than Adverse Claims in favor of the Program Agent, the Managing Agents and the Purchasers) with respect to any Receivable, Related Security or Lock-Box Account as a result of any action taken by the Servicer under any Transaction Documents;

(iv) any commingling of funds by the Seller or the Servicer to which the Program Agent, any Managing Agent or any Purchaser is entitled hereunder with any other funds;

(v) any Eligible Receivable reported by the Servicer as part of the Net Receivables Balance in a Receivables Activity Report shall not be an Eligible Receivable as of the last day of the Settlement Period for which such Receivables Activity Report was prepared; or

(vi) any failure of the Servicer to perform its duties or obligations in accordance with the provisions of this Agreement (including, without limitation, compliance with the Credit and Collection Policy) or any other Transaction Document to which the Servicer is a party;

whether arising by reason of the acts to be performed by the Servicer hereunder or otherwise, excluding only Servicer Indemnified Losses to the extent (a) a final judgment of a court of competent jurisdiction determined that such Servicer Indemnified Losses resulted from gross negligence or willful misconduct of the Servicer Indemnified Party (or any of its officers, directors, agents and employees) seeking indemnification, (b) solely due to the credit risk of the Obligor and for which reimbursement would constitute recourse to the Servicer for uncollectible Receivables, or (c) such Servicer Indemnified Losses include franchise Taxes or other Taxes on, or measured by, the overall net income of the Program Agent, any Managing Agent or any Purchaser computed in accordance with the Intended Tax Characterization; *provided, however,* that nothing contained in this sentence shall limit the liability of the Servicer or limit the recourse of the Program Agent, each Managing Agent and each Purchaser to the Servicer for any amounts otherwise specifically provided to be paid by the Servicer hereunder.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES

Section 4.1. Representations and Warranties of the Seller and the Servicer. Each of the Seller and the Servicer represents and warrants to the Program Agent, each Managing Agent and each Purchaser that as of the Closing Date and, except to the extent provided below, as of the date of each Incremental Purchase:

(a) *Corporate Existence and Power.* Each of the Seller and the Servicer, as applicable, is a corporation or limited liability company duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, as applicable, and has all corporate or organizational, as applicable, power and authority and all governmental licenses, authorizations, consents and approvals required to carry on its business in each jurisdiction where such qualification is necessary, except where failure to obtain such license, authorization, consent or approval would not have a Material Adverse Effect.

(b) *Corporate Authorization and No Contravention.* The execution, delivery and performance by the Seller and the Servicer, as applicable, of each Transaction Document to which it is a party and the creation of all security interests provided for herein and therein (i) are within its corporate or organizational, as applicable, powers, (ii) have been duly authorized by all necessary corporate or organizational, as applicable, action, (iii) do not contravene or constitute a default under (A) any applicable law, rule or regulation, except where such contravention could not be reasonably expected to have a Material Adverse Effect, (B) the Seller's or the Servicer's (as applicable) operating agreement, charter or by-laws, as applicable, or (C) any agreement, order or other instrument to which the Seller or the Servicer, as applicable, is a party or its property is subject, except where such contravention could not be reasonably expected to have a Material Adverse Effect, and (iv) will not result in any Adverse Claim on any Receivable or Collection or give cause for the acceleration of any indebtedness of the Seller or the Servicer, as applicable.

(c) *No Consent Required.* No approval, authorization or other action by, or filings with, any Governmental Authority or other Person is required in connection with the execution, delivery and performance by the Seller or the Servicer, as applicable, of any Transaction Document to which it is a party or any transaction contemplated thereby except for the filing of UCC financing statements, or other similar documents contemplated by the Transaction Documents and those approvals, authorizations and filings which have been made or obtained.

(d) *Binding Effect.* Each Transaction Document, when executed and delivered by the Seller or the Servicer, as applicable, will constitute the legal, valid and binding obligation of such Person enforceable against that Person in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, or other similar laws of general application relating to or affecting the enforcement of creditors' rights generally and subject to general principles of equity and except to the extent that availability of the remedy of specific performance or injunctive relief is subject to the discretion of the court before which any proceeding therefore may be brought.

(e) *Perfection of Ownership Interest*. The Seller owns the Receivables free of any Adverse Claim (other than an Adverse Claim created by the Original Receivables Loan Agreements). Except with respect to any security interest created by the Original Receivables Loan Agreements, each Purchaser shall at all times have a valid and continuing ownership interest or a first priority perfected security interest for purposes of Article 9 of the applicable UCC enforceable as such against creditors of and purchasers from the Seller, in all right, title and interest of the Seller in the Receivables and Collections to the extent of its Purchase Interest then in effect. Other than the ownership or security interest granted to the Program Agent pursuant to this Agreement or granted under the Original Receivables Loan Agreements, the Seller has not pledged, assigned, sold or granted a security interest in, or otherwise conveyed, the Receivables or the Collections. The Seller has not authorized the filing of and is not aware of any financing statements against the Seller or the Originators that include a description of collateral covering the Receivables or the Collections other than any financing statement relating to (i) the sale of Receivables and Collections to Seller under the Purchase Agreement, (ii) the security interest granted under the Original Receivables Loan Agreements, or (iii) the security interest granted to the Program Agent. The Seller has caused or will have caused, or has authorized or will authorize, within ten days after the date hereof, the filing of all appropriate financing statements in the proper filing office in the appropriate jurisdictions under the applicable law in order to perfect the conveyance of Receivables by Seller hereunder. To the extent that the consent or authorization of any Person was required for the transfer of an interest in any Eligible Receivable to the Seller or to the Program Agent, such consent or authorization has been obtained.

(f) *Accuracy of Information.* All information furnished by the Seller or the Servicer, as applicable, or any Affiliate of any such Person to the Program Agent, any Managing Agent or any Purchaser in connection with any Transaction Document, or any transaction contemplated thereby, is true and accurate in all material respects (and is not incomplete by omitting any information necessary to prevent such information from being materially misleading).

(g) *No Actions, Suits.* Except for such proceedings as are described on the Duke Energy Corporation's most recent quarterly report on form 10-Q or annual report on form 10-K with the U.S. Securities and Exchange Commission, there are no actions, suits or other proceedings (including matters relating to environmental liability) pending or threatened in writing against or affecting the Seller or the Servicer, as applicable, or any of their respective properties, that (i) could reasonably be expected to (individually or in the aggregate) have a Material Adverse Effect, or (ii) challenge the validity or enforceability of any Transaction Document or any transaction contemplated thereby. None of the Seller or the Servicer, as applicable, is in default of any contractual obligation or in violation of any order, rule or regulation of any Governmental Authority, which default or violation could reasonably be expected to have a Material Adverse Effect.

(h) *No Material Adverse Effect.* Since June 30, 2010, there has been no Material Adverse Effect.

(i) *Accuracy of Exhibits; Lock-Box Arrangements.* All information on Exhibits D-E (listing offices and names of the Seller and the Originators and where they maintain Records; and Lock-Boxes) is true and complete, subject to any changes permitted by, and notified to the Program Agent in accordance with, Article V. Neither the Seller's (except for changing its chief executive office and principal place of business to 526 South Church Street, Charlotte, North Carolina 28202, effective as of November 5, 2010) nor Originators' locations (including without limitation their respective chief executive offices and principal places of business) has changed within the past 12 months. Neither the Seller nor an Originator has been known or used any corporate, fictitious or trade name other than a name set forth of Exhibit D. Exhibit D lists the organization identification number of the Seller and the Originators. The Seller has delivered a copy of all Lock Box Agreements to the Program Agent. The Seller has not granted any interest in any Lock-Box or Lock-Box Account to any Person other than the Program Agent and, upon delivery to a Lock-Box Bank of the related Lock-Box Agreement, the Program Agent will have exclusive ownership and control of the Lock-Box Account at such Lock-Box Bank. The conditions and requirements set forth in Section 5.1(m) have at all times been satisfied and duly performed. Each of the Seller and the Servicer has the ability to identify all amounts that are received in any Lock-Box or deposited to any Lock-Box Account as constituting Collections or Customer Choice Amounts within one (1) Business Day of receipt or deposit.

(j) *Sales by the Originators.* Each sale by the Originators to the Seller of an interest in Receivables and their Collections has been made in accordance with the terms of the Purchase Agreement, including the payment by the Seller to the Originators of the purchase price described in the Purchase Agreement. Each such sale has been made for *"reasonably equivalent value"* (as such term is used in Section 548 of the Bankruptcy Code).

(k) *Eligible Receivables.* Each Receivable designated as an Eligible Receivable by Servicer on any Receivables Activity Report as part of the Net Receivables Balance was an Eligible Receivable as of the date of such Receivables Activity Report.

(l) *Use of Proceeds.* No proceeds of any Purchase will be used for any purpose which violates, or would be inconsistent with, Regulation T, U or X promulgated by the Board of Governors of the Federal Reserve System from time to time. None of such proceeds will be used for the purpose of knowingly financing the activities of or any transactions with any Sanctioned Person or in any country or territory that is the subject of Sanctions applicable to the Seller, the Servicer, the Servicer's Material Subsidiaries or the Covered Affiliates and where the financed activity would be prohibited by such applicable Sanctions, at the time of such financing.

(m) *Not an Investment Company.* The Seller is not an "investment company" within the meaning of the Investment Company Act~~ of 1940, as amended from time to time, or any successor statute.~~. The Seller is not a "covered fund" under Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations implemented thereunder (the "Volcker Rule"). In determining that Seller is not a "covered fund" under the Volcker Rule, Seller is entitled to rely on the exemption from the definition of "investment company" set forth in Section 3(c)(5) of the Investment Company Act. Each Purchase Interest is an "eligible asset" as defined in Rule 3a-7 under the Investment Company Act.

(n) *Taxes.* Each of the Seller and the Servicer, as applicable, has filed (on a consolidated basis or otherwise) on a timely basis all Tax returns (including, without limitation, all foreign, federal, state, local and other Tax returns) required to be filed, is not liable for Taxes payable by any other Person and has paid or made adequate provisions for the payment of all Taxes, assessments and other governmental charges due from the Seller or the Servicer, as the case may be, in each case except (a) for those Taxes being contested in good faith by appropriate proceedings it has established proper reserves on its books or (b) to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect. No Tax lien or similar adverse claim has been filed, and no claim is being asserted, with respect to such Tax, assessment or other governmental charge. Any Taxes, fees and other governmental charges payable by the Seller or the Servicer, as applicable, in connection with the execution and delivery of this Agreement and the other Transaction Documents and the transaction contemplated hereby or thereby have been paid or shall have been paid if and when due.

(o) *Compliance with Laws.* Each Plan is in compliance with all of the applicable material provisions of ERISA and each Plan intended to be qualified under Section 401(a) of the Code is so qualified. No Plan has incurred an "accumulated funding deficiency" (within the meaning of Section 302 of ERISA or Section 412 of the Code) whether or not waived. Seller or any ERISA Affiliate: (i) has not incurred or expects to incur any liability under Title IV of ERISA, with respect to any Plan, which could give rise to a lien in favor of the PBGC, other than liability for the payment of premiums, all of which have been timely paid when due in accordance with Section 4007 of ERISA, (ii) has not incurred or expects to incur any withdrawal liability, within the meaning of Section 4201 of ERISA, (iii) is not subject to any lien under Section 412(n) of the Code or Section 302(f) or 4068 of ERISA or arising out of any action brought under Section 4070 or 4301 of ERISA, or (iv) is not required to provide security to a Plan under Section 401(a)(29) of the Code. The PBGC has not instituted proceedings to terminate any Plan or to appoint a trustee or administrator of any such Plan and no circumstances exist that constitute grounds under Section 4042 of ERISA to commence any such proceedings.

(p) *No Termination Event.* No Potential Termination Event or Termination Event exists.

(q) *Supplemental Representations.* Each of the representations and warranties of the Seller set forth on Exhibit G shall be true and correct in all respects.

(r) *Chief Place of Business.* The chief place of business and chief executive office of the Seller and the offices where Seller keeps its records concerning the Receivables are located at the address specified in Exhibit D.

(s) *Anti-corruption Laws and Sanctions.* The Seller, the Servicer, the Servicer's Material Subsidiaries and the Covered Affiliates have implemented and maintain in effect policies and procedures designed to prevent violations by the Seller, the Servicer, the Servicer's Material Subsidiaries, the Covered Affiliates and their respective directors, officers, employees and agents (acting in their capacity as such) of the applicable Anti-Corruption Laws and Sanctions, and the Seller, the Servicer, the Servicer's Material Subsidiaries and the Covered Affiliates are in compliance in all material respects with all applicable Anti-Corruption Laws and Sanctions, except where (i) noncompliance would not have a material adverse effect on the business, financial position or results of operations of the Seller, the Servicer, the Servicer and its Material Subsidiaries (considered as a whole) or the Covered Affiliates (each of the Covered Affiliates being considered as a whole with its respective Consolidated Subsidiaries (as defined in the Credit Agreement)), or (ii) the necessity of compliance therewith is contested in good faith by appropriate proceedings. None of (i) the Seller, the Servicer, the Servicer's Material Subsidiaries or the Covered Affiliates, (ii) to the knowledge of the Seller or the Servicer, any directors, officers or employees of the Seller, the Servicer, the Servicer's Material Subsidiaries or the Covered Affiliates, or (iii) to the knowledge of the Seller or the Servicer, any agent of the Seller, the Servicer, the Servicer's Material Subsidiaries or the Covered Affiliates acting in any capacity in connection with or benefitting from the purchase facility established hereby, is a Sanctioned Person.

(t) *Solvency.* In the case of the Seller, it (i) is not "insolvent" (as such term is defined in the Bankruptcy Code), (ii) is able to pay its debts as they become due and (iii) does not have unreasonably small capital for the business in which it is engaged or for any business or transaction in which it reasonably expects to engage.

ARTICLE V
COVENANTS

Section 5.1. Affirmative Covenants of the Seller and the Servicer. The Seller and the Servicer each hereby covenant and agree to comply with the following covenants and agreements, unless the Program Agent (with the written consent of the Instructing Group) shall otherwise consent (with respect to itself) will, unless each Purchaser has otherwise consented in writing:

(a) *Compliance with Laws.* Comply, and the Servicer shall ensure that each of its Material Subsidiaries complies, in all material respects with all applicable laws, rules, regulations and orders (including, without limitation, applicable Sanctions and Anti-Corruption Laws) with respect to it, its business and properties and all Receivables and Collections.

(b) *Conduct of Business.* Maintain its corporate or limited liability company existence, as the case may be, in the jurisdiction of its incorporation or organization, as the case may be, and qualify and remain qualified in good standing as a foreign corporation or a foreign limited liability company, as the case may be, in each jurisdiction where the failure to be so qualified could reasonably be expected to materially adversely affect its ability to perform its obligations hereunder~~; *provided* that the Servicer may merge or consolidate with or into any person if, immediately after giving effect to such transaction, (i) no Termination Event (and no event or circumstance which, with the giving of notice or the passage of time, or both, would constitute such an event) has occurred and is continuing and (ii) the long term senior secured debt of the Servicer or the entity surviving such merger or consolidation, as applicable, is rated BBB- or higher by Standard & Poor's Ratings Group and Baa3 or higher by Moody's Investors Service, Inc.~~.

(c) *Furnishing Information and Inspection of Records.* At any reasonable time and upon reasonable prior notice, permit the Program Agent or any Managing Agent or their respective agents or representatives to visit and inspect any of its properties, to examine its books of account and other records and files relating to Receivables (including, without limitation, computer tapes and disks) and to discuss its affairs, business, finances and accounts with its officers.

(d) *Keeping Records.* Maintain and implement administrative and operating procedures (including, without limitation, an ability to recreate records evidencing Receivables in the event of the destruction of the originals thereof), and keep and maintain all records and other information, reasonably necessary or advisable for the collection of Receivables (including, without limitation, records adequate to permit, on a daily basis, a reasonable estimate of Receivables and all Collections and adjustments to Receivables).

(e) *Performance of Duties.* (i) Cause each Originator, at its expense, to timely and fully perform and comply with all material provisions and covenants required to be observed by such Originator under the contracts related to the Receivables.

(ii) Cause each Originator to comply in all material respects with such Originator's credit and collection policy in regard to each Receivable and any contract related to such Receivable.

(f) *Perfection.* (i) File and maintain in effect all filings, and take all such other actions, as may be necessary to protect the validity and perfection of the security interest in Receivables.

(ii) Keep its place of business or chief executive office (if it has more than one place of business) and the office where it keeps the originals of its records concerning the Receivables at the address of the Seller listed on the signature page hereto or, upon 30 days' prior written notice to the Program Agent, at any other location in a jurisdiction where all UCC financing statements required by the Program Agent have been filed.

(g) *ERISA.* (i) Cause each Plan to comply in all material respects with all applicable provisions of ERISA.

(ii) Not (A) permit any accumulated funding deficiency (as defined in Section 302 of ERISA or Section 412 of the Code) to exist with respect to any Plan, whether or not waived, (B) fail, or permit any ERISA Affiliate to fail, to pay any required installment or any other payment required under Section 412 of the Code with respect to any Plan on or before the due date for such installment or other payment, (C) terminate, or permit any ERISA Affiliate to terminate, any Plan which would result in any liability of the Seller or any ERISA Affiliate under Title IV of ERISA, (D) take any action or fail to take any action, or permit any ERISA Affiliate to take any action or fail to take any action, with respect to any multiemployer plan (as defined in Section 3(37) of ERISA) that will result in withdrawal liability of the Seller or any ERISA Affiliate, or (E) amend, or permit any ERISA Affiliate to amend, a Plan resulting in an increase in liabilities such that the Seller or any ERISA Affiliate is required to provide security to such Plan under Section 401(a)(29) of the Code.

(h) *Nonconsolidation.* The Seller will operate in such a manner that the separate corporate existence of the Seller would not be disregarded in the event of the bankruptcy or insolvency of any Originator or any Seller Affiliate and, without limiting the generality of the foregoing:

(i) the Seller will not engage in any activity other than those activities expressly permitted under the Seller's organizational documents and the Transaction Documents, nor will the Seller enter into any agreement other than this Sale Agreement, the other Transaction Documents to which it is a party and, with the prior written consent of the Program Agent, any other agreement necessary to carry out more effectively the provisions and purposes hereof or thereof;

(ii) the Seller will maintain a business office separate from that of each of the Seller Entities and the Affiliates thereof (which office may be located within the physical premises of the Parent or Duke Energy Corporation pursuant to an arms' length agreement);

(iii) the Seller will cause the financial statements and books and records of the Seller to reflect the separate corporate existence of the Seller;

(iv) the Seller will not, except as otherwise expressly permitted hereunder, under the other Transaction Documents and under the Seller's organizational documents, authorize any Affiliate to (A) pay the Seller's expenses, (B) guarantee the Seller's obligations, or (C) advance funds to the Seller for the payment of expenses or otherwise except that an Affiliate may make contributions to the capital of Seller;

(v) the Seller will not act as agent for any Seller Affiliate, but instead will present itself to the public as a corporation separate from each such Person and independently engaged in the business of purchasing and financing Receivables; and

(vi) the Seller will maintain its corporate charter in conformity with this Agreement, such that (1) it does not amend, restate, supplement or otherwise modify its organizational documents in any respect that would impair its ability to comply with the terms or provisions of any of the Transaction Documents, including, without limitation, Section 5.1(h) of this Agreement; and (2) its corporate charter, at all times that this Agreement is in effect, provides for not less than ten (10) days' prior written notice to the Program Agent of the replacement or appointment of any director that is to serve as an Independent Director for purposes of this Agreement and the condition precedent to giving effect to such replacement or appointment that the Seller certify that the designated Person satisfied the criteria set forth in the definition herein of "Independent Director" and the Program Agent's written acknowledgement that in its reasonable judgment the designated Person satisfies the criteria set forth in the definition herein of "Independent Director;"

(i) *Payments on Subordinated Notes.* Subject to the provisions of Section 9 of each Subordinated Note, the Seller may make payments on the Subordinated Notes at any time from Collections not comprising part of the Sold Interest in Collections. Subject to the provisions of Section 9 of the Subordinated Notes, the Seller may make payments on the Subordinated Notes from Collections comprising part of the Sold Interest in Collections, but only after paying (i) all amounts due to the Program Agent and each Purchaser hereunder on or prior to the immediately succeeding Settlement Date, if such payments on the Subordinated Notes are to be made prior to the occurrence of a Termination Event or, (ii) after paying all amounts owing (whether or not due) to the Program Agent and each Purchaser hereunder if such payments on the Subordinated Notes are to be made after the occurrence of a Termination Event. Any payment from Collections permitted pursuant to this Section 5.1(i) shall be free and clear of any security interest under the Sale Agreement in favor of Program Agent, either Managing Agent or either Purchaser. Program Agent, each Managing Agent and each Purchaser shall confirm the absence of such security interest from time to time promptly upon request by Seller or any Originator.

(j) *Reporting Requirements of Originator.* (i) Cause each Originator to furnish to each Managing Agent as soon as available and in any event within 60 days (75 days in the case of Duke Kentucky) after the end of each of the first three quarters of each fiscal year of such Originator, consolidated balance sheets of such Originator and its consolidated subsidiaries as of the end of such quarter and consolidated statements of income and retained earnings of such Originator and its consolidated subsidiaries for the period commencing at the end of the previous fiscal year and ending with the end of such quarter, certified by a Designated Financial Officer of such Originator; *provided* that, so long as such Originator is subject to the information reporting requirements of the ~~Securities~~ Exchange Act ~~of 1934~~, delivery of such Originator's Form 10-Q as filed with the SEC within fifteen (15) days of such filing shall satisfy the requirements of this clause (j)(i).

(ii) Cause each Originator to furnish to each Managing Agent as soon as available and in any event within 120 days after the end of each fiscal year of such Originator, consolidated balance sheets of such Originator and its consolidated subsidiaries as of the end of such fiscal year and consolidated statements of income and retained earnings for such fiscal year for such Originator and its consolidated subsidiaries, certified by a nationally recognized public accounting firm; *provided* that, so long as such Originator is subject to the information reporting requirements of the ~~Securities~~ Exchange Act ~~of 1934~~, delivery of such Originator's Form 10-K as filed with the SEC within fifteen (15) days of such filing shall satisfy the requirements of this clause (j)(ii).

(iii) Cause each Originator to furnish to each Managing Agent promptly after the sending or filing thereof, copies of all reports which such Originator sends to the holders of any of its securities or its creditors, and copies of all reports and registration statements which such Originator or any subsidiary files with the Securities and Exchange Commission or any national securities exchange; *provided* that, so long as such Originator is subject to the information reporting requirements of the ~~Securities~~ Exchange Act ~~of 1934~~, delivery of such Originator's "current report," Form 8-K or similar form as filed with the SEC within five (5) days of such filing shall satisfy the requirements of this clause (j)(iii).

(m) *Payments on Receivables, Accounts.* The Seller shall at all times instruct all Obligors to deliver payments on the Receivables (including Deemed Collections) to a

Lock-Box or Lock-Box Account. ~~If any such payments~~The Seller shall cause (i) all payments on or in respect of the Receivables or other Collections received in a Lock-Box to be deposited directly to the Master Lock-Box Account, (ii) all amounts on deposit in the Master Lock-Box Account identified as Collections to be remitted directly to a Lock-Box Account on each Business Day, (iii) all amounts deposited into any Lock-Box or Lock-Box Account (other than the Master Lock-Box Account) to be identified as either constituting Collections or Customer Choice Amounts on each Business Day and (iv) all Customer Choice Amounts deposited to any Lock-Box or Lock-Box Account (other than the Master Lock-Box Account) to be swept out of such Lock-Box or Lock-Box Account (other than the Master Lock-Box Account) within one (1) Business Day of being identified as such. If any payments on or in respect of the Receivables or other Collections are not remitted to a Lock-Box Account, Seller shall cause such ~~Collections~~amounts to be remitted to a Lock-Box Account within one (1) Business Day after receipt thereof~~ from an Obligor~~; *provided* that Seller may fail to remit such Collections for a period longer than one (1) Business Day, but not to exceed five (5) Business Days as long as the aggregate amount of such Collections does not at any time exceed $1,000,000. The Seller shall instruct each Lock-Box Bank to comply with the terms of each applicable Lock-Box Letter. The Seller shall not permit the funds of any ~~Affiliate~~Person (other than (x) Collections or other funds to which the Program Agent, any Managing Agent or any Purchaser is entitled and (y) Customer Choice Amounts which shall be swept out of any Lock-Box Account (other than the Master Lock-Box Account) as contemplated by this Section 5.1(m)) to be deposited into any Lock-Box Account other than the Master Lock-Box Account. If such funds are nevertheless deposited into any Lock-Box Account, the Seller shall promptly identify and separate such funds for segregation. ~~The~~Except for (x) amounts on deposit from time to time in the Master Lock-Box Account prior to the identification thereof by the Servicer as constituting Collections and (y) Customer Choice Amounts which shall be swept out of any Lock-Box or Lock-Box Account (other than the Master Lock-Box Account) as contemplated by this Section 5.1(m), the Seller shall not, and shall not permit any Servicer or other Person to, commingle Collections or other funds to which the Program Agent, any Managing Agent or any Purchaser is entitled with any other funds. The Seller shall only add a Lock-Box Bank, Lock-Box, or Lock-Box Account to those listed on Exhibit E if the Program Agent has received notice of and has consented to such addition (which consent shall not be unreasonably withheld), and has received a copy of any new Lock Box Agreement and an executed and acknowledged copy of a Lock-Box Letter acceptable to the Program Agent) from any new Lock-Box Bank. The Seller shall only terminate a Lock-Box Bank or Lock-Box, or close a Lock-Box Account, upon 30 days advance notice to the Program Agent.

(n) *Insurance.* Maintain with responsible insurance companies insurance against at least such risks and in at least such amounts (and with such risk retention) as is customarily maintained by similar businesses, or as may be required by any applicable law, rule or regulation, any governmental approval, or any order, writ, injunction or decree of any court or Governmental Authority; provided that self-insurance by the Seller and the Servicer shall not be deemed a violation of this covenant to the extent that companies engaged in similar businesses and owning similar properties self-insure.

Section 5.2. Reporting Requirements of the Seller. The Seller will, unless each Managing Agent shall otherwise consent in writing, furnish to the Program Agent (or, in the case of (e) below, assist the Servicer in furnishing to the Managing Agents):

(a) as soon as available and in any event within 60 days after the end of each of the first three quarters of each fiscal year of the Seller, balance sheets of the Seller as of the end of such quarter and statements of income and retained earnings of the Seller for the period commencing at the end of the previous fiscal year and ending with the end of such quarter, certified by an officer of the Seller;

(b) as soon as available and in any event within 120 days after the end of each fiscal year of the Seller, balance sheets of the Seller as of the end of such fiscal year and statements of income and retained earnings of the Seller for the period commencing at the end of the previous fiscal year and ending with the end of such current fiscal year, certified by an officer of the Seller;

(c) promptly after the sending or filing thereof, copies of all reports which the Seller sends to the holders of any of its securities or its creditors, and copies of all reports and registration statements, if any, which the Seller files with the Securities and Exchange Commission or any national securities exchange;

(d) (i) promptly and in any event within 30 Business Days after the Seller or any ERISA Affiliate knows or has reason to know that a "reportable event" (as defined in Section 4043 of ERISA) for which the reporting obligation is not waived has occurred with respect to any Plan, a statement of a Designated Financial Officer of the Seller setting forth details as to such reportable event and the action that the Seller or an ERISA Affiliate proposes to take with respect thereto, together with a copy of the notice of such reportable event, if any, given to the PBGC, the Internal Revenue Service or the Department of Labor; (ii) promptly and in any event within 10 Business Days after receipt thereof, a copy of any notice the Seller or any ERISA Affiliate may receive from the PBGC relating to the intention of the PBGC to terminate any Plan or to appoint a trustee to administer any such Plan; (iii) promptly and in any event within 10 Business Days after a filing with the PBGC pursuant to Section 412(n) of the Code of a notice of failure to make a required installment or other payment with respect to a Plan, a statement of a Designated Financial Officer of the Seller setting forth details as to such failure and the action that the Seller or an ERISA Affiliate proposes to take with respect thereto, together with a copy of such notice given to the PBGC; and (iv) promptly and in any event within 30 Business Days after receipt thereof by the Seller or any ERISA Affiliate from the sponsor of a multiemployer plan (as defined in Section 3(37) of ERISA), a copy of each notice received by the Seller or any ERISA Affiliate concerning the imposition of withdrawal liability or a determination that a multiemployer plan is, or is expected to be, terminated or reorganized;

(e) the Receivables Activity Report as required under Section 3.3;

(f) promptly and in any event within five (5) Business Days after learning thereof, notice of any rate rebates which any Originator may be required by applicable regulatory authorities to provide to its Obligors and any pending proceedings concerning any such rate rebates;

(g) within five (5) Business Days after any officer of the Seller or the Servicer with responsibility relating thereto obtaining knowledge of any Potential Termination Event (including any Termination Events), notice of such Potential Termination Event or Termination Event and a description setting forth the details thereof;

(h) promptly, notice of the downgrading, withdrawal or suspension of any rating by any Rating Agency of any indebtedness of Duke Energy Corporation or the Servicer, or Duke Energy Corporation or the Servicer being placed on a watch list by any Rating Agency;

(i) *Litigation.* The institution of any litigation, arbitration proceeding or governmental proceeding against or involving the Seller, that is reasonably likely to have a Material Adverse Effect;

(j) *Judgments.* The entry of any judgment, award or decree against the Seller if the aggregate amount of all such judgments then outstanding exceeds $10,000;

(k) *Appointment of Independent Director.* The decision to appoint a new director of the Seller as the "Independent Director," who is not affiliated with the Corporation Service Company, for purposes of this Agreement, such notice to be issued not less than ten (10) days prior to the effective date of such appointment and to certify that the designated Person satisfies the criteria set forth in the definition herein of *"Independent Director;"*

(l) such other information, documents, records or reports respecting the Receivables or the condition or operations, financial or otherwise, of the Seller as the Program Agent, any Managing Agent or any Purchaser may from time to time reasonably request.

Section 5.3. Negative Covenants of the Seller and the Servicer. Neither the Seller nor the Servicer will, unless each Managing Agent has otherwise consented in writing:

(a) Except as provided herein, sell, assign (by operation of law or otherwise) or otherwise dispose of, or create or suffer to exist any security interest, lien or encumbrance upon or with respect to Receivables, Collections or any Lock-Box Account or assign any right to receive income in respect thereof.

(b) Except pursuant to any Originator's budget/balanced billing payment plan or deferred arrangement payment plan, amend or otherwise modify the terms of any

Receivable, or amend, modify or waive any term or condition of any contract related thereto, in each case so as to extend the maturity thereof.

(c) Permit any Originator to make any change in the character of its business or its credit and collection policy which would, in either case, be reasonably likely to materially impair the collectibility of any Receivable unless such change is required by applicable regulatory authorities. Any such change will be promptly notified to each Purchaser and the Program Agent.

(d) Add or terminate any bank as a Lock-Box Bank from those listed on Exhibit E hereto, or make any change in its instructions to Obligors regarding payments to be made to the Seller or payments to be made to any Lock-Box Bank, unless the Program Agent shall have received notice of such addition, termination or change and, with respect to the addition of any Lock-Box Bank, a Lock-Box Agreement executed by the Seller and such Lock-Box Bank shall have been delivered to the Program Agent.

(e) Deposit or otherwise credit, or cause or permit to be so deposited or credited, to any Lock-Box Account other than the Master Lock-Box Account, cash or cash proceeds other than Collections and amounts collected (i) on behalf of energy suppliers using the distribution facilities of the Originator or (ii) in respect of products or services ancillary to the sale of gas and electricity, which amounts are identified and segregated from Collections within one Business Day following receipt thereof.

(f) Use any proceeds hereof in any manner which would contravene (i) the Seller's limited liability company agreement or limited liability company certificate or (ii) any law or any contractual restriction binding on or affecting the Seller.

Section 5.4. *Inspections*. Each of the Seller and the Servicer shall, at its own expense, from time to time during its regular business hours as requested by the Program Agent upon reasonable prior notice to the Seller or the Servicer, as applicable, and each Managing Agent, permit the Program Agent and the Managing Agents or their respective agents or representatives (including independent public accountants), (i) to conduct periodic audits of the Receivables, the Related Security, the Collections, any Lock-Box or Lock-Box Account and the related books and records and collections systems of the Seller and the Servicer, (ii) to examine and make copies of and abstracts from all books, records and documents (including, without limitation, computer tapes and disks) in the possession or under the control of the Seller and the Servicer, relating to Receivables, the Related Security, the Collections, any Lock-Box or Lock-Box Account, including, without limitation, the Records, and (iii) to visit the offices and properties of the Seller and the Servicer, for the purpose of examining such materials described in clause (ii) above, and to discuss matters relating to Receivables, the Related Security, the Collections, any Lock-Box or Lock-Box Account or the Seller's or the Servicer's performance under the Transaction Documents or with respect to the Receivables with any of the officers or employees of the Seller or the Servicer, as applicable, having knowledge of such matters; provided that, so long as no Termination Event has occurred and is continuing, the Seller and the Servicer shall each be required to pay the expenses of no more than one audit conducted by the Program Agent and the Managing Agents during any single calendar year (such audits to be made on the dates specified by the Program Agent in consultation with the Managing Agents); provided, further, that at least one such audit with respect to the Seller and the Servicer shall be completed during the ninety (90) day period prior to the end of each calendar year.

ARTICLE VI
INDEMNIFICATION

Section 6.1. *Indemnities by the Seller*. Without limiting any other rights any Person may have hereunder or under applicable law, the Seller hereby indemnifies and holds harmless, on an after-Tax basis, the Program Agent, each Managing Agent and each Purchaser, each Conduit Funding Source and their respective officers, directors, agents and employees (each an *"Indemnified Party"*) from and against any and all damages, losses, claims, causes of action, liabilities, penalties, Taxes, costs and expenses (including reasonable attorneys' fees and court costs) (all of the foregoing collectively, the *"Indemnified Losses"*) at any time imposed on or incurred by any Indemnified Party arising out of or otherwise relating to any Transaction Document, the transactions contemplated thereby or any action taken or omitted by any of the Indemnified Parties in the performance of their obligations under any Transaction Document (including any action taken by the Program Agent as attorney-in-fact for the Seller pursuant to Section 3.5(b)), whether arising by reason of the acts to be performed by the Seller hereunder or otherwise, excluding only Indemnified Losses to the extent (a) a final judgment of a court of competent jurisdiction holds such Indemnified Losses resulted from gross negligence or willful misconduct of the Indemnified Party (or any of its officers, directors, agents and employees) seeking indemnification or a ~~Related~~Committed Purchaser fails to make a Purchase in accordance with Section 1.1(b) hereof, (b) due to the credit risk of the Obligor and for which reimbursement would constitute recourse to the Seller or the Servicer for uncollectible Receivables or (c) such Indemnified Losses include franchise Taxes or Taxes on, or measured by, the overall net income of the Program Agent, any Managing Agent or any Purchaser computed in accordance with the Intended Tax Characterization. Without limiting the foregoing indemnification, but subject to the limitations set forth in clauses (a), (b) and (c) of the previous sentence, the Seller shall indemnify each Indemnified Party for Indemnified Losses relating to or resulting from:

(i) reliance by an Indemnified Party on any representation or warranty made or deemed made by the Seller, any Seller Entity or the Servicer (or any employee or administrator of the Seller, any Seller Entity or the Servicer) under or in connection with this Agreement, any Receivables Activity Report or any other information or report delivered by the Seller, any Seller Entity or the Servicer pursuant hereto, which shall have been false or incorrect in any material respect when made or deemed made;

(ii) the failure by the Seller, any Seller Entity or the Servicer to comply with any applicable law, rule or regulation related to any Receivable, or the nonconformity of any Receivable with any such applicable law, rule or regulation or the failure by the Seller to satisfy any of its obligations under any Transaction Document;

(iii) the failure of the Seller to vest and maintain vested in the Program Agent, for the benefit of the Managing Agents and Purchasers, a perfected ownership or security interest in the Sold Interest and the property conveyed pursuant to Section 1.1 and Section 1.8, free and clear of any Adverse Claim (other than Permitted Originator Encumbrances or Permitted Seller Encumbrances);

(iv) any commingling of funds by the Seller to which the Program Agent, any Managing Agent or any Purchaser is entitled hereunder with any other funds;

(v) any failure of a Lock-Box Bank to comply with the terms of the applicable Lock-Box Letter;

(vi) any dispute, claim, offset or defense (other than discharge in bankruptcy of the Obligor) of the Obligor to the payment of any Receivable that is subject to a Purchase hereunder, or any other claim resulting from the sale or lease of goods or the rendering of services related to such Receivable or the furnishing or failure to furnish any such goods or services or other similar claim or defense not arising from the financial inability of any Obligor to pay undisputed indebtedness;

(vii) any failure of the Seller, any Seller Entity, the Servicer or any Affiliate of any thereof to perform its duties or obligations in accordance with the provisions of this Agreement or any other Transaction Document to which such Person is a party (as a Servicer or otherwise) (including but not limited to failure to comply with Section 1.8, 5.1(g) and Section 5.2(e) hereof);

(viii) any action taken by the Program Agent as attorney-in-fact for the Seller pursuant to Section 3.5(b); or

(ix) any environmental liability claim, products liability claim or personal injury or property damage suit or other similar or related claim or action of whatever sort, arising out of or in connection with any Receivable or any other suit, claim or action of whatever sort relating to any of the Transaction Documents.

Section 6.2. Increased Cost and Reduced Return. (a) If any Regulatory Change (i) subjects any Purchaser or any Conduit Funding Source to any charge or withholding on or with respect to any Funding Agreement or this Agreement or a Purchaser's or Conduit Funding Source's obligations under a Funding Agreement or this Agreement, or on or with respect to the Receivables, or changes the basis of taxation of payments to any Purchaser or any Conduit Funding Source of any amounts payable under any Funding Agreement or this Agreement (except for changes in the rate of tax on the overall net income of a Purchaser or Conduit Funding Source or taxes excluded by Section 6.4) or (ii) imposes, modifies or deems applicable any reserve, assessment, fee, tax, insurance charge, special deposit or similar requirement against assets of, deposits with or for the account of, or liabilities of a Conduit Funding Source or a Purchaser, or credit extended by a Conduit Funding Source or a Purchaser pursuant to a Funding Agreement or this Agreement or (iii) imposes any other condition the result of which is to increase the cost to a Conduit Funding Source or a Purchaser of performing its obligations under a Funding Agreement or this Agreement, or to reduce the rate of return on a Conduit Funding Source's or Purchaser's capital <u>or assets</u> as a consequence of its obligations under a Funding

Agreement or this Agreement, or to reduce the amount of any sum received or receivable by a Conduit Funding Source or a Purchaser under a Funding Agreement or this Agreement, or to require any payment calculated by reference to the amount of interests or loans held or interest received by it, then, within fifteen days after demand by the Program Agent, Seller shall pay to the Program Agent, for the benefit of the relevant Conduit Funding Source or Purchaser, such amounts charged to such Conduit Funding Source or Purchaser or such amounts to otherwise compensate such Conduit Funding Source or such Purchaser for such increased cost or such reduction. The term *"Regulatory Change"* shall mean (i) the adoption after the date hereof of any applicable law, rule or regulation (including any applicable law, rule or regulation regarding capital adequacy or liquidity coverage) or any change therein after the date hereof, (ii) any change after the date hereof in the interpretation or administration thereof by any Governmental Authority, Accounting Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance with any request or directive (whether or not having the force of law) of any such authority, central bank or comparable agency, or (iii) ~~the~~ compliance~~, whether commenced prior to or after the date hereof, by any Conduit Funding Source or Purchaser with the final~~ with any request or directive (whether or not having the force of law) of any such authority, central bank or comparable agency; provided that for purposes of this definition, compliance with, (x) the United States bank regulatory rule titled Risk-Based Capital Guidelines; Capital Adequacy Guidelines; Capital Maintenance: Regulatory Capital; Impact of ~~Modifications~~Modification to Generally Accepted Accounting Principles; Consolidation of Asset-Backed Commercial Paper Programs; and Other Related Issues, adopted ~~by the United States bank regulatory agencies~~ on December 15, 2009, ~~or any rules or regulations promulgated in connection therewith by any such agency.~~(y) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder, issued in connection therewith or in implementation thereof, and (z) all requests, rules, guidelines and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to the third Basel Accord prepared by the Basel Committee on Banking Supervision, as updated from time to time (*"Basel III"*), shall in each case be deemed to be a "Regulatory Change", regardless of the date enacted, adopted, issued or implemented. Failure or delay on the part of any Person to demand compensation pursuant to this Section 6.2 shall not constitute a waiver of such Person's right to demand such compensation; provided, that the Seller shall not be required to compensate any Person pursuant to this Section 6.2 for any increased costs or reductions incurred more than 90 days prior to the date that such Person notifies the Seller of the Regulatory Change giving rise to such increased costs or reductions and of such Person's intention to claim compensation therefor. The Seller acknowledges that any charge or compensation demanded under this Section 6.2 may take the form of a monthly charge to be assessed by the applicable Purchaser or Conduit Funding Source.

(b) Prior to making any demand for payment under this Section 6.2, a certificate of the applicable Purchaser or Conduit Funding Source setting forth the amount or amounts necessary to compensate such Purchaser or Conduit Funding Source pursuant to paragraph (a) of this Section 6.2 shall be delivered to the Seller, which shall be conclusive absent manifest error.

(c) If any Purchaser or any Conduit Funding Source has or anticipates having any claim for compensation from the Seller pursuant to clause (iii) of the definition of Regulatory Change appearing in paragraph (a) of this Section 6.2, and such Purchaser or Conduit Funding Source believes that having the facility publicly rated by one credit rating agency would reduce the amount of such compensation by an amount deemed by such Purchaser or Conduit Funding Source to be material, such Purchaser or Conduit Funding Source shall provide written notice to the Seller and the Servicer (a *"Ratings Request"*) that such Purchaser or Conduit Funding Source intends to request a public rating of the facility from one credit rating agency selected by such Purchaser or Conduit Funding Source and reasonably acceptable to the Seller, of at least AA- by ~~Standard & Poor's Ratings Group~~S&P or Aa3 by Moody's ~~Investors Services, Inc.~~ (the *"Required Rating"*). The Seller and the Servicer agree that they shall cooperate with such Purchaser's or Conduit Funding Source's efforts to obtain the Required Rating, and shall provide the applicable credit rating agency (either directly or through distribution to the Program Agent, Purchaser or Conduit Funding Source), any information requested by such credit rating agency for purposes of providing and monitoring the Required Rating. The Purchaser that makes a Ratings Request shall pay the initial fees payable to the credit rating agency for providing the rating and all ongoing fees payable to the credit rating agency for their continued monitoring of the rating. Nothing in this Section 6.2(c) shall preclude any Purchaser or Conduit Funding Source from demanding compensation from the Seller pursuant to Section 6.2(a) hereof at any time and without regard to whether the Required Rating shall have been obtained, or shall require any Purchaser or Conduit Funding Source to obtain any rating on the facility prior to demanding any such compensation from the Seller.

~~Notwithstanding the foregoing, no Person shall be entitled to receive any amount under this Section to the extent that such amount relates to an increased cost or reduction incurred for a date that is more than 90 days prior to the date that the Seller first receives notice thereof, provided, that if such increased cost or reduction is imposed retroactively, such 90-day period shall be extended to include the period of the retroactive effect thereof.~~

Section 6.3. Other Costs and Expenses. The Seller shall pay to the Program Agent (with respect to amounts owed to it) or the applicable Managing Agent (with respect to amounts owed to it or any Purchaser in its Purchaser Group) on demand all reasonable fees, costs and expenses in connection with (a) the preparation, execution, delivery and administration (including amendments of any provision) of the Transaction Documents, (b) the sale of the Sold Interest, (c) the perfection of the Program Agent's rights in the Receivables and Collections, (d) the enforcement by the Program Agent, any Managing Agent or the Purchasers of the obligations of the Seller under the Transaction Documents or of any Obligor under a Receivable, (e) the maintenance by the Program Agent of the Lock-Boxes and Lock-Box Accounts and (f) subject to the limitations set forth therein, the reasonable costs and expenses of audits conducted pursuant to Section 5.1(~~e~~c) or 5.4, including reasonable fees, costs and expenses of outside legal counsel for the Program Agent (with respect to amounts owed to it) or the applicable Managing Agent (with respect to amounts owed to it or any Purchaser in its Purchaser Group) relating to any of the foregoing or to advising the Program Agent, the Managing Agents, the Purchasers and any Conduit Funding Source about its rights and remedies under any Transaction Document or any related Funding Agreement and all reasonable costs and expenses (including counsel fees and expenses) of the Program Agent, each Managing Agent, each Purchaser and each Conduit Funding Source in connection with the administration, amendment, extension, renewal or enforcement of the Transaction Documents or any Funding Agreement and in connection with the administration of the Transaction Documents following a Termination Event. Notwithstanding the foregoing and unless otherwise agreed, the Seller shall only be required to pay for the fees and expenses of one counsel to the Program Agent, the Managing Agent, the Purchasers and the Conduit Funding Sources collectively in each relevant jurisdiction in connection with the preparation and review of this Agreement and the other Transaction Documents. The Seller shall reimburse a Conduit Purchaser on demand for all other reasonable third party costs and expenses incurred by such Conduit Purchaser in connection with the Transaction Documents or the transactions contemplated thereby, including the cost of each Rating Agency's certification that such Conduit Purchaser's entry into the transaction contemplated by the Transaction Documents will not adversely effect the Conduit Purchaser's Ratings.

Section 6.4. Withholding Taxes. (a) All payments made by the Seller hereunder shall be made without withholding for or on account of any present or future taxes (other than overall net income or franchise taxes on the recipient or any withholding of any United States federal income taxes for a recipient that has failed to comply with Section 6.4(b) hereof). If any such withholding (other than such amounts referenced in the prior parenthetical) is so required, the Seller shall make the withholding, pay the amount withheld to the appropriate authority before penalties attach thereto or interest accrues thereon and pay such additional amount as may be necessary to ensure that the net amount actually received by each Purchaser, each Managing Agent and the Program Agent free and clear of such taxes (including such taxes on such additional amount) is equal to the amount that such Purchaser, Managing Agent or the Program Agent (as the case may be) would have received had such withholding not been made. If the Program Agent, any Managing Agent or any Purchaser pays any such taxes, penalties or interest described in the immediately preceding sentence, the Seller shall reimburse the Program Agent, such Managing Agent or such Purchaser for that payment on demand. If the Seller pays any such taxes, penalties or interest, it shall deliver official tax receipts evidencing that payment or certified copies thereof to the applicable Purchaser, Managing Agent or Program Agent on whose account such withholding was made (with a copy to the Program Agent if not the recipient of the original) on or before the thirtieth day after payment.

(b) As a condition of and before becoming a party hereto, any Purchaser not incorporated under the laws of the USA shall deliver to the Seller and the Program Agent each two (2) duly completed copies of United States Internal Revenue Service Form W-8BEN, W-8BEN-E or W-8ECI (or successor applicable form) certifying that such Purchaser is entitled to receive payments hereunder without deduction or withholding of any United States federal income taxes. Each such Purchaser shall replace or update such forms when necessary to maintain any applicable exemption and as requested by the Program Agent or the Seller.

Section 6.5. Payments and Allocations. If any Person seeks compensation pursuant to this Article VI, such Person shall deliver to the Seller and the Program Agent a certificate setting forth the amount due to such Person, a description of the circumstance giving rise thereto and the basis of the calculations of such amount, which certificate shall be conclusive absent manifest error. The Seller shall pay to the Program Agent, for the account of such Person, the amount shown as due on any such certificate within 10 Business Days after receipt of the notice.

Section 6.6. *Substitution of Purchasers*. If any Purchaser has demanded compensation under Section 6.2 or 6.4, or is unable to fund, maintain or continue LIBOR Tranches as described in clause (i) of the proviso to the definition of "Alternative Rate", then the Seller shall have the right, with the assistance of the Program Agent and each Managing Agent, to designate a substitute bank or banks (which may be one or more of the Purchasers) with the consent of the Program Agent and each Managing Agent (which consent shall not be unreasonably withheld, conditioned or delayed) to purchase for cash, pursuant to a Transfer Supplement, the outstanding Investment of such Purchaser and the Commitment, if any, of such Purchaser (including any Commitments and Investment that have been participated), without recourse to or warranty by, or expense to, such Purchaser, for a purchase price equal to the principal amount of all of such Purchaser's outstanding Investment, any related Conduit Purchaser Settlement, and accrued Discount and fees thereon (plus, from the Seller, any Early Payment Fee that would have been payable if such transferred Investment had been paid on such date) and all other amounts payable by the Seller to such Purchaser hereunder.

ARTICLE VII
CONDITIONS PRECEDENT

Section 7.1. *Conditions to Closing*. This Agreement shall become effective on the first date all conditions in this Section 7.1 are satisfied. On or before such date, the Seller shall deliver to the Program Agent and each Managing Agent the following documents in form, substance and quantity acceptable to the Program Agent and each Managing Agent, as applicable:

(a) A certificate of the Secretary (or its equivalent) or any Assistant Secretary of each of the Seller, each Originator and the Servicer certifying (i) the resolutions of the Seller's, Originators', and the Servicer's board of directors (or other governing body) approving each Transaction Document to which it is a party, (ii) the incumbency of each officer who executes on the Seller's, Originators' and the Servicer's behalf a Transaction Document (on which certificate the Program Agent, each Managing Agent and Purchaser may conclusively rely until a revised certificate is received), (iii) the Seller's, the Originators' and the Servicer's certificate or articles of formation (or other formation document) certified by the applicable Governmental Authority of its jurisdiction of organization, (iv) a copy of the Seller's, the Originators' and the Servicer's by-laws or other governing documents and (v) good standing certificates issued by the applicable Governmental Authority for the jurisdiction where each of the Seller, the Originators and the Servicer is organized.

(b) UCC lien search reports from all jurisdictions the Program Agent reasonably requests.

(c) Favorable opinions of counsel to the Seller, each Originator and the Servicer covering enforceability and corporate power and authority.

(d) The Program Agent and Managing Agent shall have received the initial fees, expenses and legal fees called for by Section 1.4 hereof, Section 6.3 hereof and the Fee Letter.

(e) Such other documents or other due diligence items (including, but not limited to a copy of the Credit and Collection Policy) as the Program Agent, any Managing Agent or Purchaser may reasonably request.

Section 7.2. Conditions to Each Purchase. The obligation of each Committed ~~Conduit Purchaser and Related~~ Purchaser to make any Purchase, and the right of the Seller to request or accept any Purchase, are subject to the conditions (and each Purchase will evidence the Seller's representation and warranty that clauses (a)-(e) of this Section 7.2 have been satisfied) that on the date of such Purchase before and after giving effect to the Purchase:

(a) no Potential Termination Event (or in the case of a Reinvestment Purchase, a Termination Event) then exists or shall occur as a result of the Purchase;

(b) the Liquidity Termination Date has not occurred;

(c) after giving effect to the application of the proceeds of such Purchase, the outstanding Aggregate Investment would not exceed the Aggregate Commitment;

(d) after giving effect to the application of the proceeds of such Purchase, the outstanding Aggregate Investment would not exceed the Net Receivables Balance less the Reserve;

(e) no Rating Agency shall have indicated to a Conduit Purchaser that it will not confirm that the execution and delivery of this Agreement by such Conduit Purchaser will not result in the reduction or withdrawal of the then current ratings of such Conduit Purchaser's commercial paper notes.

(f) the representations and warranties of the Seller, the Seller Entities and the Servicer contained herein or in any other Transaction Document are true and correct in all material respects on and as of such date (except to the extent such representations and warranties relate solely to an earlier date and then are true and correct as of such earlier date); and

(g) each of the Seller, the Seller Entities and Servicer is in full compliance with the Transaction Documents to which it is a party (including all applicable covenants and agreements in Article V).

No Conduit Purchaser will make any Purchase unless the conditions set forth in this Section 7.2 have been satisfied. Nothing in this Section 7.2 limits the obligations of each Related Purchaser to its related Conduit Purchaser (including any obligations under the Liquidity Asset Purchase Agreement).

ARTICLE VIII
THE PROGRAM AGENT AND MANAGING AGENTS

Section 8.1. Appointment and Authorization. (a) Each Purchaser and each Managing Agent hereby irrevocably designates and appoints The ~~Royal~~ Bank of ~~Scotland plc~~Nova Scotia as the *"Program Agent"* under the Transaction Documents and authorizes the Program Agent to take such actions and to exercise such powers as are delegated to the Program Agent thereby and to exercise such other powers as are reasonably incidental thereto. The Program Agent shall hold, in its name, for the benefit of each Purchaser, the Purchase Interest of the Purchaser. The Program Agent has no duties, obligations or liabilities other than those expressly set forth in the Transaction Documents or any fiduciary relationship with any Purchaser, and no implied obligations or liabilities shall be read into any Transaction Document, or otherwise exist, against the Program Agent. The Program Agent does not assume, nor shall it be deemed to have assumed, any obligation to, or relationship of trust or agency with, the Seller. Notwithstanding any provision of this Agreement or any other Transaction Document, in no event will the Program Agent ever be required to take any action which exposes the Program Agent to personal liability or which is contrary to the provision of any Transaction Document or applicable law.

(b) Each Purchaser hereby irrevocably designates and appoints the respective institution identified on the applicable signature page hereto (as applicable) as its Managing Agent hereunder, and each authorizes such Managing Agent to take such action on its behalf under the provisions of this Agreement and to exercise such powers and perform such duties as are expressly delegated to such Managing Agent by the terms of this Agreement, if any, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, no Managing Agent shall have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Purchaser or other Managing Agent or the Program Agent, and no implied covenants, functions, responsibilities, duties, obligations or liabilities on the part of such Managing Agent shall be read into this Agreement or otherwise exist against such Managing Agent.

(c) Except as otherwise specifically provided in this Agreement, the provisions of this Article VIII are solely for the benefit of the Managing Agents, the Program Agent and the Purchasers, and none of the Seller or any Servicer shall have any rights as a third-party beneficiary or otherwise under any of the provisions of this Article VIII, except that this Article VIII shall not affect any obligations which any Managing Agent, the Program Agent or the Purchaser may have to the Seller or any Servicer under the other provisions of this Agreement. Furthermore, no Purchaser shall have any rights as a third-party beneficiary or otherwise under any of the provisions hereof in respect of a Managing Agent which is not the Managing Agent for such Purchaser.

(d) In performing its functions and duties hereunder, the Program Agent shall act solely as the agent of the Purchasers and the Managing Agents and does not assume nor shall be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller or the Servicer or any of their successors and assigns. In performing its functions and duties hereunder, each Managing Agent shall act solely as the agent of its respective Purchaser and does not assume nor shall be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller, any Servicer any other Purchaser, any other Managing Agent or the Program Agent, or any of their respective successors and assigns.

Section 8.2. Delegation of Duties. The Program Agent may execute any of its duties through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Program Agent shall not be responsible for the negligence or misconduct of any agent, attorneys-in-fact or counsel selected by it with reasonable care.

Section 8.3. Exculpatory Provisions. None of the Program Agent, any Managing Agent or their directors, officers, agents or employees shall be liable to any Purchaser for any action taken or omitted (i) with the consent or at the direction of the Instructing Group or (ii) in the absence of such Person's gross negligence or willful misconduct. The Program Agent and each Managing Agent shall not be responsible to any Purchaser or other Person for (i) any recitals, representations, warranties or other statements made by the Seller, any Seller Entity, the Servicer or any of their Affiliates, (ii) the value, validity, effectiveness, genuineness, enforceability or sufficiency of any Transaction Document, (iii) any failure of the Seller, any Seller Entity, the Servicer or any of their Affiliates to perform any obligation or (iv) the satisfaction of any condition specified in Article VII. Neither the Program Agent nor any Managing Agent shall have any obligation to any Purchaser to ascertain or inquire about the observance or performance of any agreement contained in any Transaction Document or to inspect the properties, books or records of the Seller, any Seller Entity, the Servicer or any of their Affiliates.

Section 8.4. Reliance by Program Agent and Managing Agents. (a) The Program Agent and each Managing Agent shall in all cases be entitled to rely, and shall be fully protected in relying, upon any document, other writing or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person and upon advice and statements of legal counsel (including counsel to the Seller), independent accountants and other experts selected by the Program Agent. The Program Agent shall in all cases be fully justified in failing or refusing to take any action under any Transaction Document unless it shall first receive such advice or concurrence of the Purchasers, and assurance of its indemnification, as it deems appropriate.

(b) The Program Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement in accordance with a request of the Purchasers or the Managing Agents, and such request and any action taken or failure to act pursuant thereto shall be binding upon all Purchasers, the Program Agent and Managing Agents.

(c) For each Purchaser Group, 66-2/3% of the Commitments represented by such Purchaser Group (each, a *"Voting Block"*), shall be required to request or direct the applicable Managing Agent to take action, or refrain from taking action, under this Agreement on behalf of such Purchaser Group. Such Managing Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement in accordance with a request of its appropriate Voting Block, and such request and any action taken or failure to act pursuant thereto shall be binding upon all of such Managing Agent's Purchasers.

(d) Unless otherwise advised in writing by a Managing Agent or by any Purchaser on whose behalf such Managing Agent is purportedly acting, each party to this Agreement may assume that (i) such Managing Agent is acting for the benefit of each of the Purchasers in respect of which such Managing Agent is identified as being the *"Managing Agent"* in the definition of *"Managing Agent"* hereto, as well as for the benefit of each assignee or other transferee from any such Person, and (ii) each action taken by such Managing Agent has been duly authorized and approved by all necessary action on the part of the Purchasers on whose behalf it is purportedly acting. Each initial Purchaser (or, with the consent of all other Purchasers then existing, any other Purchasers) shall have the right to designate a new Managing Agent (which may be itself) to replace its applicable Managing Agent to act on its behalf and on behalf of its assignees and transferees for purposes of this Agreement by giving to the Program Agent written notice thereof signed by such Purchaser(s) and the newly designated Managing Agent. Such notice shall be effective when receipt thereof is acknowledged by the Program Agent, which acknowledgment from the Program Agent shall not unreasonably delay giving, and thereafter the party named as such therein shall be Managing Agent for such Purchaser under this Agreement. Each Managing Agent and its Purchaser(s) shall agree amongst themselves as to the circumstances and procedures for removal and resignation of such Managing Agent.

~~*Section 8.5. Assumed Payments*. Unless the Program Agent shall have received notice from the applicable Managing Agent before the date of any Incremental Purchase that the applicable Purchaser Group will not make available to the Program Agent (in the case of an Incremental Purchase) or the applicable Managing Agent (in the case of a Put) the amount it is scheduled to remit as part of such Incremental Purchase or Put, as applicable, the Program Agent or such Managing Agent, as applicable, may assume such Purchaser Group has made such amount available to the Program Agent or such Managing Agent, as applicable, when due (an *"Assumed Payment"*) and, in reliance upon such assumption, the Program Agent or such Managing Agent, as applicable, may (but shall have no obligation to) make available such amount to the appropriate Person. If and to the extent that any Purchaser shall not have made its Assumed Payment available to the Program Agent or such Managing Agent, as applicable, such Purchaser and the Seller hereby agrees to pay the Program Agent or such Managing Agent, as applicable, forthwith on demand such unpaid portion of such Assumed Payment up to the amount of funds actually paid by the Program Agent or such Managing Agent, as applicable, together with interest thereon for each day from the date of such payment by the Program Agent or such Managing Agent, as applicable, until the date the requisite amount is repaid to the Program Agent or such Managing Agent, as applicable, at a rate per annum equal to the Federal Funds Rate plus 2%.~~

Section 8.5. [Reserved].

Section 8.6. Notice of Termination Events. None of the Managing Agents nor the Program Agent shall be deemed to have knowledge or notice of the occurrence of any Potential Termination Event, Termination Event or Servicer Default unless the Program Agent or such Managing Agent has received notice from any Purchaser or the Seller stating that a Potential Termination Event has occurred hereunder and describing such Potential Termination Event. In the event that the Program Agent receives such a notice, it shall promptly give notice thereof to each Managing Agent whereupon each Managing Agent shall promptly give notice thereof to its Purchasers. In the event that a Managing Agent receives such a notice (other than from the Program Agent), it shall promptly give notice thereof to the Program Agent. The Program Agent shall take such action concerning a Potential Termination Event as may be directed by the Instructing Group (or, if otherwise required for such action, all of the Purchasers), but until the Program Agent receives such directions, the Program Agent may (but shall not be obligated to) take such action, or refrain from taking such action, as the Program Agent deems advisable and in the best interests of the Purchasers and Managing Agents.

Section 8.7. Non-Reliance on Program Agent, Managing Agents and Other Purchasers. Each Purchaser expressly acknowledges that none of the Program Agent, the Managing Agents or any of their respective officers, directors, employees, agents, attorneys-in-fact or Affiliates has made any representations or warranties to it and that no act by the Program Agent or any Managing Agent hereafter taken, including any review of the affairs of the Seller or any Seller Entity, shall be deemed to constitute any representation or warranty by the Program Agent or such Managing Agent, as applicable. Each Purchaser represents and warrants to the Program Agent and the Managing Agents that, independently and without reliance upon the Program Agent, Managing Agents or any other Purchaser and based on such documents and information as it has deemed appropriate, it has made and will continue to make its own appraisal of and investigation into the business, operations, property, prospects, financial and other conditions and creditworthiness of the Seller, any Seller Entity, and the Receivables and its own decision to enter into this Agreement and to take, or omit, action under any Transaction Document. The Program Agent shall deliver each month to each Managing Agent that so requests a copy of the Receivables Activity Report(s) received covering the preceding calendar month or such other period as set forth in Section 3.3 hereof. In connection with any inspections prior to a Termination Event pursuant to Sections 5.1(~~e~~c) or ~~5.2(e)~~5.4 of this Agreement or Section 5.1(~~e~~c) of the Purchase Agreement, the Program Agent shall give thirty (30) days prior written notice of such inspection to each Managing Agent. The Program Agent shall solicit each Managing Agent's input on agreed upon procedures. Except for items specifically required to be delivered hereunder, the Program Agent shall not have any duty or responsibility to provide any Managing Agent or Purchaser with any information concerning the Seller, any Seller Entity or any of their Affiliates that comes into the possession of the Program Agent or any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates.

Section 8.8. Program Agent, Managing Agents and Affiliates. Each of the Managing Agents, the Purchasers and the Program Agent and their respective Affiliates may extend credit to, accept deposits from and generally engage in any kind of banking, trust, debt, entity or other business with the Seller, each Seller Entity or any of their Affiliates and the Program Agent may exercise or refrain from exercising its rights and powers as if it were not the Program Agent. With respect to the acquisition of the Receivables pursuant to this Agreement, each of the Managing Agents and the Program Agent shall have the same rights and powers under this Agreement as any Purchaser and may exercise the same as though it were not such an agent, and the terms *"Purchaser"* and *"Purchasers"* shall include each of the Managing Agents and the Program Agent in their individual capacities.

Section 8.9. Indemnification. Each Purchaser Group shall indemnify and hold harmless the Program Agent and its respective Managing Agent and their officers, directors, employees, representatives and Affiliates (to the extent not reimbursed by the Seller or any Seller Entity and without limiting the obligation of the Seller or any Seller Entity to do so), ratably in accordance with its Ratable Share from and against any and all liabilities, obligations, losses, damages, penalties, judgments, settlements, costs, expenses and disbursements of any kind whatsoever (including in connection with any investigative or threatened proceeding, whether or not the Program Agent, such Managing Agent or such Person shall be designated a party thereto) that may at any time be imposed on, incurred by or asserted against the Program Agent, such Managing Agent or such Person as a result of, or related to, any of the transactions contemplated by the Transaction Documents or the execution, delivery or performance of the Transaction Documents or any other document furnished in connection therewith (but excluding any such liabilities, obligations, losses, damages, penalties, judgments, settlements, costs, expenses or disbursements resulting from the gross negligence or willful misconduct of the Program Agent, such Managing Agent or such Person as finally determined by a court of competent jurisdiction).

Section 8.10. Successor Program Agent. The Program Agent may, upon at least thirty (30) days notice to the Seller, each Managing Agent and each Purchaser, resign as Program Agent. Such resignation shall not become effective until a successor Program Agent is appointed by an Instructing Group (and in the absence of a Potential Termination Event or Termination Event, with the consent of the Servicer, which consent shall not be unreasonably withheld) and has accepted such appointment. Upon such acceptance of its appointment as Program Agent hereunder by a successor Program Agent, such successor Program Agent shall succeed to and become vested with all the rights and duties of the retiring Program Agent, and the retiring Program Agent shall be discharged from its duties and obligations under the Transaction Documents. After any retiring Program Agent's resignation hereunder, the provisions of Section 3.9, Article VI and this Article VIII shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Program Agent.

ARTICLE IX
MISCELLANEOUS

Section 9.1. Termination. Each Conduit Purchaser shall cease to be a party hereto when the Conduit Termination Date has occurred, such Conduit Purchaser holds no Investment and all amounts payable to it hereunder have been indefeasibly paid in full. This Agreement shall terminate following the Liquidity Termination Date when no Investment is held by a Purchaser and all other amounts payable by the Seller hereunder have been indefeasibly paid in full, but the rights and remedies of the Program Agent, each Managing Agent and each Purchaser, and each Conduit Funding Source under Section 3.9, Article VI and Section 8.9 shall survive such termination.

Section 9.2. Notices. Unless otherwise specified, all notices and other communications hereunder shall be in writing (including by email, telecopier or other facsimile communication), given to the appropriate Person at its address or telecopy number set forth on ~~the signature pages hereof~~Schedule III hereto or at such other address or telecopy number as such Person may specify, and effective when received at the address specified by such Person. Each party hereto, however, authorizes the Program Agent and each Managing Agent to act on telephone notices of Purchases and Discount and Tranche Period selections from any person the Program Agent or such Managing Agent in good faith believes to be acting on behalf of the relevant party and, at the Program Agent's or such Managing Agent's option, to tape record any such telephone conversation. Each party hereto agrees to deliver promptly a confirmation of each telephone notice given or received by such party (signed by an authorized officer of such party. The number of days for any advance notice required hereunder may be waived (orally or in writing) by the Person receiving such notice and, in the case of notices to the Program Agent, the consent of each Person to which the Program Agent or such Managing Agent is required to forward such notice.

Section 9.3. Payments and Computations. Notwithstanding anything herein to the contrary, any amounts to be paid or transferred by the Seller or the Servicer to, or for the benefit of, any Purchaser or any other Person shall be paid or transferred to the applicable Managing Agent (for the benefit of such Purchaser or other Person) on or before the date on which such payment is expressly required to be made under this Agreement or any other Transaction Document or, if no date for such payment is specified under this Agreement or any other Transaction Document for the payment of any such amounts, within ten (10) Business Days after the Program Agent gives written notice of the same to Seller. The Program Agent or appropriate Managing Agent shall promptly (and, if reasonably practicable, on the day it receives such amounts) forward each such amount to the Person entitled thereto and such Person shall apply the amount in accordance herewith. All amounts to be paid or deposited hereunder shall be paid or transferred on the day when due in immediately available Dollars (and, if due from the Seller or Servicer, by 12:00 noon (New York City time), with amounts received after such time being deemed paid on the Business Day following such receipt). To the extent the Seller Account is maintained with a Managing Agent, the Seller hereby authorizes such Managing Agent to debit the Seller Account for application to any amounts owed by the Seller hereunder and not paid in accordance with the first sentence of this Section 9.3. The Seller shall, to the extent permitted by law, pay to the Program Agent or the appropriate Managing Agent upon demand, for the account of the applicable Person, interest on all amounts not paid or transferred by the Seller or the Servicer when due in accordance with the first sentence of this Section 9.3 at a rate equal to the ~~greater of (i) the sum of Prime Rate plus 2.00 or (ii) Eurodollar Rate plus 2.00%~~Default Rate, calculated from the date any such amount became due (or, with respect to any such payment that is not expressly required to be made under this Agreement or any other Transaction Document on a specified date, calculated from the date that is ten (10) Business Days after Program Agent gives written notice of the same to Seller) until the date paid in full. Any payment or other transfer of funds scheduled to be made on a day that is not a Business Day shall be made on the next Business Day, and any ~~Funding Charges,~~ Discount or interest rate accruing on such amount to be paid or transferred shall continue to accrue to such next Business Day. All computations of interest, fees~~,~~ and Discount ~~and Funding Charges~~ shall be calculated for the actual days elapsed based on a 360 day year.

Section 9.4. Sharing of Recoveries. Each Purchaser agrees that if it receives any recovery, through set-off, judicial action or otherwise, on any amount payable or recoverable hereunder in a greater proportion than should have been received hereunder or otherwise inconsistent with the provisions hereof, then the recipient of such recovery shall purchase for cash an interest in amounts owing to the other Purchasers (as return of Investment or otherwise), without representation or warranty except for the representation and warranty that such interest is being sold by each such other Purchaser free and clear of any Adverse Claim created or granted by such other Purchaser, in the amount necessary to create proportional participation by the Purchasers in such recovery (as if such recovery were distributed pursuant to Section ~~2.3~~2.1). If all or any portion of such amount is thereafter recovered from the recipient, such purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest.

Section 9.5. *Right of Setoff*. During a Termination Event, the Program Agent, each Managing Agent and each Purchaser is hereby authorized (in addition to any other rights it may have) to setoff, appropriate and apply (without presentment, demand, protest or other notice which are hereby expressly waived) any deposits and any other indebtedness held or owing by such Purchaser (including by any branches or agencies of such Purchaser) to, or for the account of, the Seller against amounts owing by the Seller hereunder (even if contingent or unmatured). For the avoidance of doubt, this Section 9.5 applies only to deposits and indebtedness of and claims against the Seller and does not apply to any of the Seller's Affiliates.

Section 9.6. *Amendments*. Except as otherwise expressly provided herein, no amendment or waiver hereof shall be effective unless signed by the Seller, the Program Agent and the Instructing Group. In addition, no amendment of any Transaction Document shall, without the written consent of (a) all Managing Agents, extend the Liquidity Termination Date, (b) all the Managing Agents, (i) extend the date of any payment or transfer of Collections by the Seller to the Servicer or by the Servicer to the Program Agent or any Managing Agent, (ii) reduce the rate or extend the time of payment of Discount for any ~~LIBOR Tranche, Prime Tranche, Funding Cost for any CP~~ Tranche, (iii) reduce or extend the time of payment of any fee payable to the Purchasers, (iv) except as provided herein, release, transfer or modify any Purchaser's Purchase Interest or change any Commitment, (v) amend the definition of Defaulted Receivable, Eligible Receivable, Dilution Horizon Factor, Dilution Ratio, Instructing Group, Liquidity Termination Date (other than an extension of such date which is governed by clause (a) above), Loss Horizon, Loss Proxy, Termination Event or Section 1.1, 1.2, 1.5, 2.1~~, 2.2, 2.3~~, 7.2 or 9.6, Article VI, (vi) consent to the assignment or transfer by the Seller or the Originators of any interest in the Receivables other than transfers under the Transaction Documents, or (vii) amend any defined term relevant to the restrictions in clauses (i) through (vi) in a manner which would circumvent the intention of such restrictions or (c) the Program Agent and each affected Managing Agent, amend any provision hereof if the effect thereof is to affect the indemnities to, or the rights or duties of, the Program Agent or any Managing Agent or to reduce any fee payable for the Program Agent's or such Managing Agent's own account. Notwithstanding the foregoing, the amount of any fee or other payment due and payable from the Seller or the Servicer to the Program Agent (for its own account), any Managing Agent or any Purchaser may be changed or otherwise adjusted solely with the consent of the Seller and the party to which such payment is payable. Any amendment hereof shall apply to each Purchaser equally and shall be binding upon the Seller, the Managing Agents, the Purchasers and the Program Agent. No material amendment of (or waiver or consent under) this Agreement (other than an amendment to extend the Scheduled Liquidity Termination Date) shall be effective unless each Conduit Purchaser (or its Managing Agent on its behalf) shall have received written confirmation by the Rating Agencies that such amendment shall not cause the rating on the then outstanding commercial paper notes of such Conduit Purchaser to be downgraded or withdrawn. The Program Agent shall provide each Rating Agency with a copy of each proposed amendment to or waiver or consent under this Agreement.

Section 9.7. Waivers. No failure or delay of the Program Agent, any Managing Agent or any Purchaser in exercising any power, right, privilege or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right, privilege or remedy preclude any other or further exercise thereof or the exercise of any other power, right, privilege or remedy. Any waiver hereof shall be effective only in the specific instance and for the specific purpose for which such waiver was given. After any waiver, the Seller, the Purchasers, the Managing Agents and the Program Agent shall be restored to their former position and rights and any Potential Termination Event, Termination Event or Servicer Default waived shall be deemed to be cured and not continuing, but no such waiver shall extend to (or impair any right consequent upon) any subsequent or other Potential Termination Event, Termination Event or Servicer Default. Any additional ~~Funding Charges or~~ Discount that ~~have~~has accrued after a Termination Event before the execution of a waiver thereof, solely as a result of the occurrence of such Termination Event, may be waived by the Program Agent or related Managing Agent at the direction of the Purchaser entitled thereto.

Section 9.8. Successors and Assigns; Participations; Assignments. (a) *Successors and Assigns*. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Except as otherwise provided herein, the Seller may not assign or transfer any of its rights or delegate any of its duties without the prior consent of the Program Agent, the Managing Agents and the Purchasers.

(b) *Participations.* Any Purchaser may sell to one or more Persons (each a *"Participant"*) participating interests in the interests of such Purchaser hereunder~~ and under the relevant Liquidity Asset Purchase Agreement~~. Such Purchaser shall remain solely responsible for performing its obligations hereunder, and the Seller, each Managing Agent and the Program Agent shall continue to deal solely and directly with such Purchaser in connection with such Purchaser's rights and obligations hereunder~~ and under the relevant Liquidity Asset Purchase Agreement~~. Each Participant shall be entitled to the benefits of Article VI and shall have the right of setoff through its participation in amounts owing hereunder ~~and under the relevant Liquidity Asset Purchase Agreement~~ to the same extent as if it were a Purchaser hereunder~~ and under its Liquidity Asset Purchase Agreement~~, which right of setoff is subject to such Participant's obligation to share with the Purchasers as provided in Section 9.4. A Participant shall not be entitled to receive any greater payment hereunder than the applicable Purchaser would have been entitled to receive with respect to the participation sold to such Participant. A Purchaser shall not agree with a Participant to restrict such Purchaser's right to agree to any amendment hereto~~ or to the applicable Liquidity Asset Purchase Agreement~~, except amendments requiring the consent of all of the ~~Related~~Committed Purchasers as described in Section 9.6.

(c) *Assignments by Related Purchasers.* Any ~~Related~~Committed Purchaser may assign to one or more Persons (*"Purchasing ~~Related~~Committed Purchasers"*), with notice to the

Program Agent (and in the absence of a Potential Termination Event or Termination Event, with the consent of the Seller, which such consent shall not be unreasonably withheld or delayed), any portion of its Commitment as a ~~Related~~Committed Purchaser hereunder ~~under its Liquidity Asset Purchase Agreement~~ and Purchase Interest pursuant to a supplement hereto ~~and to its Liquidity Asset Purchase Agreement~~ (a *"Transfer Supplement"*) in form satisfactory to the applicable Managing Agent and the Program Agent executed by each such Purchasing ~~Related~~Committed Purchaser, such selling ~~Related~~Committed Purchaser, such Managing Agent, the Program Agent, and in the absence of a Potential Termination Event or Termination Event, with the consent of the Seller, which such consent shall not be unreasonably withheld. Any such assignment by a ~~Related~~Committed Purchaser must be for an amount of at least Five Million Dollars ($5,000,000). Any partial assignment shall be an assignment of an identical percentage of such selling ~~Related~~Committed Purchaser's Investment and its Commitment as a ~~Related~~Committed Purchaser hereunder ~~and under its Liquidity Asset Purchase Agreement~~. Upon the execution and delivery to the Program Agent of the Transfer Supplement and payment by the Purchasing ~~Related~~Committed Purchaser to the selling ~~Related~~Committed Purchaser of the agreed purchase price, such selling ~~Related~~Committed Purchaser shall be released from its obligations hereunder ~~and under its Liquidity Asset Purchase Agreement~~ to the extent of such assignment and such Purchasing ~~Related~~Committed Purchaser shall for all purposes be a ~~Related~~Committed Purchaser party hereto and shall have all the rights and obligations of a ~~Related~~Committed Purchaser hereunder to the same extent as if it were an original party hereto ~~and to its Liquidity Asset Purchase Agreement~~ with a Commitment as a ~~Related~~Committed Purchaser, any Investment and any related ~~Assigned~~ Conduit Purchaser Settlement described in the Transfer Supplement.

(d) *Replaceable Related Purchasers.* (i) If any (x) Related Purchaser other than a Managing Agent or Affiliate thereof or (y) Conduit Funding Source that is party to a Liquidity Asset Purchase Agreement other than a Managing Agent or Affiliate thereof (a *"Replaceable Purchaser"*) shall ~~(A) petition the Seller for any amounts under Section 6.2 or (B)~~ have a short-term debt rating lower than the *"A-1"* by S&P and *"P-1"* by Moody's, the Seller or applicable Conduit Purchaser (and in the absence of a Potential Termination Event or Termination Event, with the consent of the Seller, which consent shall not be unreasonably withheld) may designate a replacement financial institution (a *"Replacement Purchaser"*) acceptable to the Program Agent and the applicable Conduit Purchaser and Managing Agent to which such Replaceable Purchaser shall, subject to its receipt from the Replacement Related Purchaser of an amount equal to its Investment, any related ~~Assigned~~ Conduit Purchaser Settlement, and accrued ~~Funding Charges and~~ Discount and fees thereon (plus, from the Seller, any Early Payment Fee that would have been payable if such transferred Investment had been paid on such date) and all other amounts payable hereunder or under ~~Section 6.2~~any other Transaction Document, promptly assign all of its rights, obligations and Related Purchaser Commitment hereunder (if applicable) ~~and under the applicable Liquidity Asset Purchase Agreement (if applicable)~~, together with all of its Purchase Interest, and any related ~~Assigned~~ Conduit Purchaser Settlement, to the Replacement Related Purchaser in accordance with Section 9.8(c).

(ii) *Replaceable Purchaser Groups.* If any (i) Related Purchaser that is a Managing Agent or Affiliate thereof or (ii) Conduit Funding Source that is party to a Liquidity Asset Purchase Agreement that is a Managing Agent or Affiliate thereof (an *"Affected Purchaser"*) shall ~~(i) petition the Seller for any amounts under Section 6.2 or (ii)~~ have a short-term debt rating lower than the *"A-1"* by S&P and *"P-1"* by Moody's, the Seller (in the absence of a Potential Termination Event or Termination Event) may designate a replacement Purchaser Group for the Purchaser Group for which the Affected Purchaser is a part acceptable to the Program Agent to which the Managing Agent and each Purchaser in the Purchaser Group to be replaced shall, subject to their receipt from the Replacement Purchaser Group of an amount equal to its Investment, any related ~~Assigned~~ Conduit Purchaser Settlement, and accrued ~~Funding Charges and~~ Discount and fees thereon (plus, from the Seller, any Early Payment Fee that would have been payable if such transferred Investment had been paid on such date) and all other amounts payable hereunder or under ~~Section 6.2~~any other Transaction Document, promptly assign all of their rights, obligations and Commitments hereunder pursuant to an assignment agreement in form and substance satisfactory to the Program Agent and the Seller.

(e) *Assignment by Conduit Purchasers.* Each party hereto agrees and consents (i) to any Conduit Purchaser's assignment, participation, grant of security interests in or other transfers of any portion of, or any of its beneficial interest and rights in ~~but not obligations under Purchase Interest~~ such Conduit Purchaser's Investment and the related Conduit Purchaser Settlement to its Related Purchaser or its Conduit Funding Source and (ii) to the complete assignment by any Conduit Purchaser of all of its rights and obligations hereunder to any other Person, and upon such assignment such Conduit Purchaser shall be released from all obligations and duties hereunder to the extent accruing thereafter; *provided, however,* that a Conduit Purchaser may not, prior to the occurrence of a Potential Termination Event or Termination Event, without the consent of the Seller, which consent shall not be unreasonably withheld, transfer any of its obligations hereunder pursuant to this clause (ii) unless the assignee (~~i) solely with respect to an assignment by a Committed Conduit Purchaser (A) is the Managing Agent for such Conduit Purchaser and (B) the assignee assumes such assigning Committed Conduit Purchaser's commitment hereunder and agrees to be bound by the provisions of Section 9.19 hereof or (ii) (~~A) is a corporation or limited liability company whose principal business is the purchase of assets similar to the Receivables, (B) has the Managing Agent for the assigning Conduit Purchaser or an Affiliate thereof as its administrative agent and (C) issues commercial paper with credit ratings substantially identical to the credit ratings of the ~~commercial paper~~ Commercial Paper of the assigning Conduit Purchaser~~ and (D) solely with respect to such an assignment by a Committed Conduit Purchaser, the assignee assumes such assigning Committed Conduit Purchaser's Commitment hereunder and the Conduit Funding Source for such assignee agrees to be bound by the provisions of Section 9.19 hereof~~. Each new Conduit Purchaser shall pay a fee of Three Thousand Five Hundred Dollars ($3,500) to the Program Agent, which in its sole discretion may be waived. Each Conduit Purchaser shall notify the Seller ~~prior to~~promptly upon the effectiveness of any such assignment and shall promptly notify each other party hereto of any such assignment. Upon such an assignment of any portion of a Conduit Purchaser's ~~Purchase Interest~~Investment and the related ~~Assigned~~ Conduit Purchaser Settlement and the payment to the Program Agent of the fee specified above, the assignee shall have all of the rights of such Conduit Purchaser hereunder relate to such ~~Purchase Interest~~Investment and related ~~Assigned~~ Conduit Purchaser Settlement.

(f) *Opinions of Counsel.* If required by the Program Agent or to maintain the Ratings, each Transfer Supplement (other than a Transfer Supplement with an assignee that is an Affiliate of the assignor) must be accompanied by an opinion of counsel of the assignee as to such matters as the Program Agent or such Managing Agent may reasonably request.

(g) *Assignments to Federal Reserve Banks or Trustee.* Notwithstanding any other provision herein or any other provision of any Transaction Document, any ~~Committed~~ Purchaser may at any time assign, as collateral or otherwise, all or any portion of its rights (including without limitation, right to payment of interest and repayment of Investment under this Agreement and the other Transaction Documents to (x) any Federal Reserve Bank or similar entity or (y) a trustee or collateral agent in order to comply with Rule 3a-7 under the Investment Company Act, in each case, without notice to or consent of Seller or any other Person.

Section 9.9. Intended Tax Characterization. It is the intention of the parties hereto that, for the purposes of all U.S. Taxes, the transactions contemplated between Seller and the Purchasers under this Agreement shall be treated as a loan by the Purchasers (through the Program Agent) to the Seller that is secured by the Receivables (the *"Intended Tax Characterization"*). The parties hereto agree to report and otherwise to act for the purposes of all U.S. Taxes in a manner consistent with the Intended Tax Characterization.

Section 9.10. Confidentiality. (a) Each party hereto agrees, on behalf of itself and each of its affiliates, directors, officers, employees and representatives, to use reasonable precautions to keep confidential, in accordance with their customary procedures for handling confidential information of the same nature and in accordance with safe and sound banking practices, any information supplied to it by the Servicer, the Seller or any Seller Entity or any of their Subsidiaries pursuant to this Agreement or any other Transaction Document, *provided* that nothing herein shall limit the disclosure of any such information (a) after such information shall have become public other than through a violation of this paragraph or becomes available to the Program Agent, any Managing Agent or Purchaser on a non-confidential basis from a source other than the Servicer, the Seller or any Seller Entity, (b) to the extent required by statute, rule, regulation or judicial process, (c) to counsel of the Program Agent, any Managing Agent or Purchaser, (d) to bank examiners, any other regulatory authority having jurisdiction over the Program Agent, any Managing Agent or Purchaser (to the extent required of the Program Agent, such Managing Agent or Purchaser by law or subpoena, but only to the extent permitted by applicable laws and regulations, including those applying to classified materials), or to auditors or accountants (provided that such auditor or accountant has agreed to be bound by this paragraph), (e) to the Program Agent, the Managing Agents and the Purchasers and solely in connection with this Agreement and the other Transaction Documents and the transactions contemplated hereby and thereby, (f) to any Financial Affiliate (provided that such Financial Affiliate has agreed in a writing enforceable by the Servicer and the Seller to be bound by this paragraph), (g) in connection with any litigation to which any one or more of the Program Agent, any Managing Agent, any Purchaser or any Financial Affiliate is a party, or in connection with the enforcement of rights or remedies hereunder, (h) to any Rating Agency~~, or (h) with the consent of the Servicer and the Seller or~~ and any nationally recognized statistical rating organization in compliance with Rule 17g-5 under the Exchange Act (or to any other rating agency in compliance with any similar rule or regulation in any relevant jurisdiction, provided that such other rating agency is bound by confidentiality obligations no less stringent than those required under such Rule 17g-5), (i) to any Conduit Funding Sources or any placement agents, depositories or CP Dealers of a Conduit Purchaser (that in the case of any entity described in this clause (i) agrees to be bound by the provisions of this paragraph), (j) with the consent of the Servicer and the Seller or (k) to a trustee or collateral agent to whom rights are being assigned pursuant to Section 9.8(g). As used herein, ~~"~~“*Financial Affiliate*~~"~~” means a Subsidiary of the bank holding company controlling Agent, which Subsidiary is engaging in any of the activities permitted by §4(e) of the Bank Holding Company Act of 1956 (12 U.S.C. §1843).

(b) ~~Notwithstanding anything herein to the contrary, any party to this Agreement or any Transaction Document (and any employee, representative, or other agent of any party to the Agreement or any Transaction Document) may disclose to any and all Persons, without limitation of any kind, the U.S. tax treatment and U.S. tax structure of any transaction contemplated by the Transaction Documents and all materials of any kind (including opinions or other tax analyses) that are provided to it relating to such U.S. tax treatment and U.S. tax structure.~~[Reserved].

(c) Nothing contained in this Agreement shall serve to (i) restrict any brokerage, research, investment management or trading activities conducted in the ordinary course of business (which includes arbitrage activities) by the Program Agent or any Managing Agent, their employees or any other affiliates of the Program Agent or such Managing Agent either for their own account or for the accounts of their customers; or (ii) restrict any investment banking and merger/acquisition activity performed in the ordinary course of the business of the Program Agent, any Managing Agent or their affiliates; provided that with respect to (i) or (ii) hereinabove, the individuals engaged in any of the foregoing activities have not reviewed the Confidential Information or otherwise been informed by those who have reviewed it or the contents thereof.

Section 9.11. Agreement Not to Petition. Each of the Seller, the Servicer, the Program Agent, the Managing Agents, the Purchasers, each assignee of the Sold Interest or any interest therein, and each Person that enters into a commitment to purchase the Sold Interest or interests therein, hereby covenants and agrees that it will not institute against, or join any other Person in instituting against, any Conduit Purchaser any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding, or other proceeding under any federal or state bankruptcy or similar law, for one year and one day after the latest maturing commercial paper note issued by such Conduit Purchaser is paid in full. The provisions of this Section 9.11 shall survive any termination of this Agreement.

Section 9.12. Excess Funds. Notwithstanding any provisions contained in this Agreement to the contrary, no Conduit Purchaser shall, nor shall it be obligated to, pay any amount, if any, payable by it pursuant to this Agreement or any other Transaction Document unless (i) such Conduit Purchaser has received funds which may be used to make such payment and which funds are not required to repay its commercial paper notes when due and (ii) after giving effect to such payment, either (x) such Conduit Purchaser could issue commercial paper notes to refinance all outstanding commercial paper notes (assuming such outstanding commercial paper notes matured at such time) in accordance with the program documents governing such Conduit Purchaser’s securitization program or (y) all of such Conduit Purchaser’s commercial paper notes are paid in full. Any amount which a Conduit Purchaser does not pay pursuant to the operation of the preceding sentence shall not constitute a claim (as defined in § 101 of the United States Bankruptcy Code) against or company obligation of such Conduit Purchaser for any such insufficiency unless and until the Conduit satisfies the provisions of clauses (i) and (ii) above. The provisions of this Section 9.12 shall survive any termination of this Agreement. The provisions of this Section 9.12 shall not affect any of the obligations of the ~~Related~~Committed Purchasers.

Section 9.13. No Recourse. The obligations of each management company, administrator and referral agent for any Conduit Purchaser (each a *"Program Administrator"*) under any Transaction Document or other document (each, a *"Program Document"*) to which a Program Administrator is a party are solely the corporate obligations of such Program Administrator and no recourse shall be had for such obligations against any Affiliate, director, officer, member, manager, employee, attorney or agent of any Program Administrator.

Section 9.14. Headings; Counterparts. Article and Section Headings in this Agreement are for reference only and shall not affect the construction of this Agreement. This Agreement may be executed by different parties on any number of counterparts, each of which shall constitute an original and all of which, taken together, shall constitute one and the same agreement.

Section 9.15. Cumulative Rights and Severability All rights and remedies of the Purchasers, the Managing Agents and Program Agent hereunder shall be cumulative and non-exclusive of any rights or remedies such Persons have under law or otherwise. Any provision hereof that is prohibited or unenforceable in any jurisdiction shall, in such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and without affecting such provision in any other jurisdiction.

Section 9.16. Governing Law; Submission to Jurisdiction. (a) THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK (INCLUDING FOR SUCH PURPOSE SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK) EXCEPT TO THE EXTENT THAT THE VALIDITY OR PERFECTION OF A SECURITY INTEREST OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK.

(b) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK; AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE PARTIES HERETO CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, THAT IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS AGREEMENT OR ANY DOCUMENT RELATED HERETO. EACH OF THE PARTIES HERETO WAIVES PERSONAL SERVICE OF ANY SUMMONS, COMPLAINT OR OTHER PROCESS, WHICH SERVICE MAY BE MADE BY ANY OTHER MEANS PERMITTED BY NEW YORK LAW.

Section 9.17. *WAIVER OF TRIAL BY JURY.* TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HERETO IRREVOCABLY WAIVES ALL RIGHT OF TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF, OR IN CONNECTION WITH, ANY TRANSACTION DOCUMENT OR ANY MATTER ARISING THEREUNDER.

Section 9.18. *Entire Agreement.* The Transaction Documents constitute the entire understanding of the parties thereto concerning the subject matter thereof. Any previous or contemporaneous agreements, whether written or oral, concerning such matters are superseded thereby.

Section 9.19 *Acknowledgement and Consent to Bail-In of EEA Financial Institutions..* Notwithstanding anything to the contrary in any Transaction Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Transaction Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable;

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Transaction Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers as of the date hereof.

THE ~~ROYAL~~ BANK OF ~~SCOTLAND PLC~~NOVA SCOTIA, as the Program Agent~~ and the~~, as a Managing Agent ~~for Windmill Funding Corporation~~and as a Committed Purchaser

~~By: RBS SECURITIES INC., as Agent~~

By ___________________________________
Name ________________________________
Title _________________________________

~~Address for Notices:~~

~~Attention: Thomas Educate~~
~~Telephone: (312) 664-6577~~
~~Telecopy: (203) 873-5745~~
~~E-mail: tom.educate@rbs.com~~

~~Address:~~

~~550 West Jackson, 18th Floor~~
~~Chicago, Illinois 60661~~

~~THE ROYAL BANK OF SCOTLAND PLC, as the Related Purchaser for Windmill Funding Corporation~~

~~By: RBS SECURITIES INC., as Agent~~

~~By~~ ___________________________________
~~Name~~ ________________________________
~~Title~~ _________________________________

~~Address for Notices:~~

~~Attention: Thomas Educate~~
~~Telephone: (312) 664-6577~~
~~Telecopy: (203) 873-5745~~
~~E-mail: tom.educate@rbs.com~~

~~Address:~~

~~550 West Jackson, 18th Floor~~
~~Chicago, Illinois 60661~~

~~WINDMILL~~LIBERTY STREET FUNDING
~~CORPORATION~~LLC, as ~~an Uncommitted~~a Conduit
Purchaser

By ______________________________
Name ____________________________
Title _____________________________

~~Address for Notices:~~

~~Attention: Jill Russo~~
~~Telephone: (212) 302-5151~~
~~Telecopy: (212) 302-8767~~
~~E-mail: jrusso@gssnyc.com~~

~~Address:~~

~~Global Securitization Services, LLC~~
~~68 South Service Road~~
~~Suite 120~~
~~Melville, New York 11747~~

~~JPMORGAN CHASE~~FIFTH THIRD BANK, ~~N.A.,~~ as a Managing Agent ~~for Chariot Funding LLC~~and as a Committed Purchaser

By ______________________________
~~Name Joel Gedroic~~
~~Title Executive Director~~

~~Address for Notices:~~

~~Attention:~~______________________________
~~Telephone:~~______________________________
~~E-mail:~~______________________________

~~Address:~~

Name ______________________________
Title ______________________________

~~JPMORGAN CHASE BANK, N.A., as Related Purchaser for Chariot Funding LLC~~

~~By~~ ______________________________
~~Name Joel Gedroic~~
~~Title Executive Director~~

~~Address for Notices:~~

~~Attention:~~______________________________
~~Telephone:~~______________________________
~~E-mail:~~______________________________

~~Address:~~

____
____

~~CHARIOT FUNDING LLC, as an Uncommitted Conduit Purchaser~~

~~By~~ ____________________________________
~~Name Joel Gedroic~~
~~Title Executive Director~~

~~Address for Notices:~~

~~Attention:~~_____________________________
~~Telephone:~~____________________________
~~Telecopy:~~_____________________________
~~Telecopy:~~_____________________________
~~E-mail:~~_______________________________

~~Address:~~

____
____
____

CINERGY RECEIVABLES COMPANY LLC, as Seller

By ____________________________________
Name _________________________________
Title __________________________________

~~CINERGY RECEIVABLES COMPANY LLC, as Seller~~

~~By~~ ____________________________
~~Name~~ ________________________
~~Title~~ _________________________

~~Address:~~ ________________________
____

~~Attention:~~
~~Telephone:~~
~~Email:~~

DUKE ENERGY OHIO, INC., as Initial Servicer

By ____________________________
Name ________________________
Title _________________________

~~Address:~~ ________________________
____

~~Attention:~~
~~Telephone:~~
~~Email:~~

SCHEDULE I
DEFINITIONS

The following terms have the meanings set forth, or referred to, below:

"Accounting Authority" means any accounting board or authority (whether or not part of a government) which is responsible for the establishment or interpretation of national or international accounting principles, in each case whether foreign or domestic.

"Accounting Based Consolidation Event" means the consolidation, for financial and/or regulatory accounting purposes, of all or any portion of the assets and liabilities of the Conduit Purchaser that are subject to this Agreement or any other Transaction Documents with all or any portion of the assets and liabilities of an Affected Entity. An Accounting Based Consolidation Event shall be deemed to occur on the date any Affected Entity shall acknowledge in writing that any such consolidation of the assets and liabilities of the Conduit Purchaser shall occur.

"Adjusted LIBO Rate" means, with respect to any Tranche that accrues Discount during its Tranche Period at the Adjusted LIBO Rate, an interest rate per annum (rounded upwards, if necessary, to the next 1/16 of 1%) equal to (a) (i) in the case of a Balance Sheet Purchaser Group, LMIR or (ii) in the case of a Commercial Paper Purchaser Group, the LIBO Rate multiplied by (b) the Statutory Reserve Rate.

"Adverse Claim" means, for any asset or property of a Person, a lien, security interest, charge, mortgage, pledge, hypothecation, deemed trust, assignment or encumbrance, or any other right or similar claim, in, of or on such asset or property in favor of any other Person, except those created by the Transaction Documents.

"Affected Entity" means (i) any financial institution, (ii) any insurance company, bank or other funding entity providing liquidity, credit enhancement or back-up purchase support or facilities to the Conduit Purchasers, (iii) any agent, administrator or manager of the Conduit Purchasers, or (iv) any bank holding company in respect of any of the foregoing.

"Affiliate" means, when used with respect to any Person, any other Person controlling or controlled by or under common control with such Person. As used in this definition, "control" (including its correlative meanings "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of the management or policies of a Person, whether through ownership of voting securities by contract or otherwise.

"Aggregate Investment" means, at any time, the sum of the Investment of all Purchasers at such time.

"Aggregate Commitment" means the aggregate of all Commitments of each Purchaser Group, as such amount may be reduced pursuant to Section 1.6. The initial Aggregate Commitment as of the Closing Date shall be $275,000,000.

"Agreement Balance Receivable" means a Receivable arising under an Obligor's account which is subject to a deferred arrangement payment plan of the applicable Originator.

~~*"Assigned Conduit Settlement"* means, for each Related Purchaser for any Put, the product of such Purchaser's Commitment Percentage and the amount of the Conduit Purchaser Settlement being transferred pursuant to such Put or such assignment.~~

"Alternative Rate" means, with respect to any Tranche that accrues Discount during its Tranche Period at the Alternative Rate, an interest rate per annum (rounded upwards, if necessary, to the next 1/16 of 1%) equal to the Adjusted LIBO Rate for such Tranche Period; provided, however:

(i) if the Program Agent or the applicable Purchaser (or its related Managing Agent on its behalf) determines (1) that maintenance of any LIBOR Tranche would violate any applicable law or regulation, (2) that deposits of a type and maturity appropriate to match fund any of such Purchaser's LIBOR Tranches are not available or (3) that the maintenance of any LIBOR Tranche will not adequately and fairly reflect the cost of such Purchaser of funding LIBOR Tranches,

(ii) if the applicable Purchaser does not receive a request, by no later than 12:00 p.m. (New York City time) on the Business Day preceding the first day of the related Tranche Period for such Tranche, or

(iii) if, after giving effect to such Tranche, the aggregate Investment held by the applicable Purchaser, is less than $500,000,

then, the Alternative Rate shall be an interest rate per annum equal to the Base Rate in effect from time to time during such Tranche Period.

"Anti-Corruption Laws" means the United States Foreign Corrupt Practices Act of 1977 and all other laws, rules, and regulations of any jurisdiction concerning or relating to bribery, corruption or money laundering.

"*Average Dilution Ratio"* means at any time the 12 Settlement Period rolling average of the Dilution Ratios calculated for the 12 Settlement Periods then most recently ended.

"Average Maturity," means the sum, expressed in days, of the following:

(a) the percentage of Billed Receivables generated during the most recently completed calendar month multiplied by 30;

(b) the percentage of Billed Receivables generated during the second most recently completed calendar month multiplied by 60;

(c) the percentage of Billed Receivables generated during the third most recently completed calendar month multiplied by 90;

(d) the percentage of Billed Receivables generated during the fourth most recently completed calendar month multiplied by 120;

(e) the percentage of Billed Receivables generated during the fifth most recently completed calendar month multiplied by 150; and

(f) the percentage of Billed Receivables generated during the sixth most recently completed calendar month multiplied by 180~~;~~.

~~*"Bankruptcy Event"* shall have the meaning ascribed to it in the Second Amended and Restated Limited Liability Company Agreement of the Seller, dated as of November 5, 2010, as amended, supplemented, and otherwise modified from time to time.~~

~~*"Bankruptcy Event Notice"* shall have the meaning ascribed to it in the Second Amended and Restated Limited Liability Company Agreement of the Seller, dated as of November 5, 2010, as amended, supplemented, and otherwise modified from time to time.~~

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"*Bail-In Legislation"* means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Balance Sheet Purchaser Group" means each Purchaser Group that does not include a Conduit Purchaser and is identified on Schedule II hereto or in a Transfer Supplement as a "Balance Sheet Purchaser Group", or which has been designated in writing to the Seller and the Program Agent as a "Balance Sheet Purchaser Group" by the Managing Agent thereof.

"Bankruptcy Code" means Title 11 of the United States Code, 11 U.S.C. Section 101 et seq., as amended from time to time, or any successor thereto.

"Bankruptcy Event" means, with respect to any Person:

(i) such Person shall fail generally to pay its debts as they come due, or shall make a general assignment for the benefit of creditors; or any case or other proceeding shall be instituted by such Person seeking to adjudicate it as bankrupt or insolvent, or seeking liquidation, reorganization, debt arrangement, dissolution, winding up, or composition or readjustment of debts of it or its debts under the Bankruptcy Code or any other law relating to bankruptcy, insolvency, reorganization, winding up or composition or adjustment of debts, or seeking the entry of an order for relief or the appointment of a trustee, receiver, custodian, liquidator, assignee, sequestrator or the like for such Person or all or substantially all of its assets; or such Person shall take any corporate or limited liability company action to authorize any of such actions; or

(ii) a case or other proceeding shall be commenced, without the application or consent of such Person in any court seeking the liquidation, reorganization, debt arrangement, dissolution, winding up, or composition or readjustment of debts of such Person, the appointment of a trustee, receiver, custodian, liquidator, assignee, sequestrator or the like for such Person or all or substantially all of its assets, or any similar action with respect to such Person under the Bankruptcy Code or any other law relating to bankruptcy, insolvency, reorganization, winding up or composition or adjustment of debts, and (A) such case or proceeding shall continue undismissed, or unstayed and in effect, for a period of sixty (60) consecutive days or (B) an order for relief in respect of such Person shall be entered in such case or proceeding or a decree or order granting such other requested relief shall be entered.

"Bankruptcy Event Notice" means a list or other notification from the Servicer identifying all Receivables with respect to which the Servicer has received a written notice from a court or other verifiable source evidencing the occurrence of a Bankruptcy Event with respect to the Obligors on such Receivables owned by the Seller.

"Base Rate" means, the greatest of (A) the Prime Rate, (B) the Federal Funds Rate plus 0.50% and (C) the Adjusted LIBO Rate plus 1%; provided that, for the avoidance of doubt, the Adjusted LIBO Rate for any day shall be based on the rate appearing on the Reuters BBA Libor Rates Page 3750 (or on any successor or substitute page of such page) at approximately 11:00 a.m. London time on such day. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Rate or the Adjusted LIBO Rate shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Rate or the Adjusted LIBO Rate, respectively.

"Basel III" has the meaning set forth in Section 6.2(a) hereof.

"Basel III Regulations" means (a) any of the following documents prepared by the Basel Committee on Banking Supervision of the Bank of International Settlements: (i) Basel III: International Framework for Liquidity Risk Measurement, Standards and Monitoring (December 2010), (ii) Basel III: A Global Regulatory Framework for More Resilient Banks and Banking Systems (June 2011) and (iii) Basel III: The Liquidity Coverage Ratio and Liquidity Risk Monitoring Tools (January 2013). Without limiting the generality of the foregoing, *"Basel III Regulations"* shall include Part 6 of the European Union regulation on prudential requirements for credit institutions and investment firms (the *"CRR"*) and any law, regulation, standard, guideline, directive or other publication supplementing or otherwise modifying the CRR.

"Billed Loss Horizon" means, for any Settlement Period, the three (3) calendar months ending on the last day of such Settlement Period.

"Billed Receivables" means a Receivable which represents a completed service provided by the applicable Originator which has been invoiced to the applicable Obligor.

"Business Day" means any day on which banks are not authorized or required to close in New York City or Chicago.

"Closing Date" means the date on which this Agreement and the Purchase Agreement become effective in accordance with their terms.

"Collection" means any cash amount paid on a Receivable (including any purchase price, finance charges, interest and all other charges), cash proceeds of Related Security, or any amount actually remitted by the Seller as a Deemed Collection under Section 1.5(b).

"Collection Date" means the date on which the Program Agent, Managing Agents, and Purchasers have received the amounts set forth below and after which no further Purchases are to be made:

(1) the Aggregate Investment;

(2) all Discount ~~and Funding Charges~~; and

(3) all other amounts payable to the Program Agent, Managing Agents, and Purchasers under the Transaction Documents.

"Commercial Paper" means promissory notes of any Conduit Purchaser issued by such Conduit Purchaser in the commercial paper market.

"Commercial Paper Purchaser Group" means each Purchaser Group listed on Schedule II hereto or in a Transfer Supplement as a "Commercial Paper Purchaser Group", or which has been designated in writing to the Seller and the Program Agent as a "Commercial Paper Purchaser Group" by the Managing Agent thereof.

"Commitment" means, for each ~~Related Purchaser or Conduit~~Committed Purchaser, the amount set forth on Schedule II for such ~~Related Purchaser or~~ Committed ~~Conduit~~ Purchaser or in a Transfer Supplement, and for each Purchaser Group, the amount set forth on Schedule II for such Purchaser Group, in each case as adjusted in accordance with Sections 1.6 and 9.8.

"Committed Purchasers" ~~is defined in Section 1.1(b)~~means any Purchaser that is designated as a "Committed Purchaser" on Schedule II hereto or in a Transfer Supplement.

"Commitment Percentage" means, for each ~~Related~~Committed Purchaser in a Purchaser Group, the Commitment for such ~~Related~~Committed Purchaser divided by the total of all Commitments of all ~~Related~~Committed Purchasers in such Purchaser Group.

"Conduit Funding Source" means, for any Conduit Purchaser, any insurance company, bank or other financial institution providing liquidity, back-up purchase or credit support for such Conduit Purchaser.

"Conduit Purchaser~~" means Windmill Funding Corporation, Chariot Funding LLC and any other Conduit~~" means any Purchaser that is designated as ~~an~~a "Conduit Purchaser" on Schedule II hereto or in a Transfer Supplement.

"Conduit Purchaser Settlement" means the aggregate dollar amount of all claims and rights to payment of a Conduit Purchaser pursuant to this Agreement, including without limitation Section 1.5 or 1.7 of this Agreement, payable by the Seller that, if paid, would be applied to reduce such Conduit Purchaser's Investment.

"Conduit Termination Date" means with respect to any Conduit Purchaser, the earlier of (a) the Business Day designated by such Conduit Purchaser at any time to the Seller and (b) the Liquidity Termination Date.

"Consolidated Capitalization" means, with respect to Duke Energy Corporation, the sum, without duplication, of (i) Consolidated Indebtedness of Duke Energy Corporation, (ii) consolidated common equityholders equity as would appear on a consolidated balance sheet of Duke Energy Corporation and its Consolidated Subsidiaries (as defined in the Credit Agreement) prepared in accordance with generally accepted accounting principles, (iii) the aggregate liquidation preference of preferred or priority equity interests (other than preferred or priority equity interests subject to mandatory redemption or repurchase) of Duke Energy Corporation and its Consolidated Subsidiaries (as defined in the Credit Agreement) upon involuntary liquidation, (iv) the aggregate outstanding amount of all Equity Preferred Securities (as defined in the Credit Agreement) of Duke Energy Corporation and (v) minority interests as would appear on a consolidated balance sheet of Duke Energy Corporation and its Consolidated Subsidiaries prepared in accordance with generally accepted accounting principles.

"Consolidated Indebtedness" means, at any date, with respect to Duke Energy Corporation, all Indebtedness (as defined in the Credit Agreement) of Duke Energy Corporation and its Consolidated Subsidiaries (as defined in the Credit Agreement) determined on a consolidated basis in accordance with generally accepted accounting principles; provided that Consolidated Indebtedness (as defined in the Credit Agreement) shall exclude, to the extent otherwise reflected therein, Equity Preferred Securities (as defined in the Credit Agreement) of Duke Energy Corporation and its Consolidated Subsidiaries (as defined in the Credit Agreement) up to a maximum excluded amount equal to 15% of Consolidated Capitalization (as defined in the Credit Agreement) of Duke Energy Corporation.

"Covered Affiliates" means Duke Energy Corporation and Cinergy Corp., which are Affiliates of the Seller, the Servicer and the Originators.

"CP Dealer" means, at any time for each Conduit Purchaser, each Person the Conduit Purchaser then engages as a placement agent or commercial paper dealer.

"CP Rate" means, with respect to any Conduit Purchaser for~~,~~ any Tranche Period, ~~a rate~~the per annum ~~equal to (a)~~rate equivalent to the weighted average ~~of the rates at which~~cost (as determined by the related Managing Agent and which shall include commissions of

placement agents and dealers, incremental carrying costs incurred with respect to commercial paper ~~notes having a term equal to such CP Tranche Period may be sold by any placement agent or commercial paper dealer selected by the applicable Conduit Purchaser, as agreed between such agent or dealer and such Conduit Purchaser plus (b) on or after the occurrence of a Termination Event, two percent (2%) plus the Eurodollar Rate~~maturing on dates other than those on which corresponding funds are received by such Conduit Purchaser, other borrowings by such Conduit Purchaser (other than under any commercial paper program support agreement) and any other costs associated with the issuance of commercial paper) of or related to the issuance of commercial paper that are allocated, in whole or in part, by such Conduit Purchaser or its Managing Agent to fund or maintain its Purchaser Interests during such Tranche Period; provided, however, that if any component of such rate is a discount rate, in calculating the "CP Rate ~~shall be~~" for such Conduit Purchaser for such Purchaser Interest for such Tranche Period, such Conduit Purchaser shall for such component use the rate resulting from ~~such Conduit Purchaser's~~ converting such discount rate to an interest-bearing equivalent rate per annum; provided, further, however, that if such Conduit Purchaser determines that it is not able, or that it is impractical, to issue commercial paper notes for any period of time then, the CP Rate shall be the ~~Prime Rate. The CP Rate shall include all costs and expenses to such Conduit Purchaser of issuing the related commercial paper notes, including all dealer commissions and note issuance costs in connection therewith.~~Adjusted LIBO Rate.

"Credit Agreement" means, that certain ~~Amended and Restated~~ Credit Agreement, dated as of ~~June 28, 2007~~November 18, 2011 among Duke Energy Corporation, the Originators, Duke Energy Carolinas, LLC, ~~Wachovia~~Wells Fargo Bank, National Association, as Administrative Agent, JPMorgan Chase Bank, National Association, ~~Barclays Bank PLC, Bank of America, National Association, Citibank, N.A. and The Bank of Tokyo-Mitsubishi, Ltd., New York Branch.~~the Co-Syndication Agents party thereto, the Co-Documentation Agents party thereto and the Joint Lead Arrangers and Joint Bookrunners party thereto.

"Credit and Collection Policy" means the Seller's and Originators' credit and collection policy and practices relating to Receivables.

"Credit Memos" means a memo in the amount of a charge-back created in accordance with the Credit and Collection Policy.

"Credit Sales" means, for any period of determination, the aggregate amount of trade receivables (other than Excluded Receivables) with credit terms of any kind originated by the Originators during such period.

"Customer Choice Amounts" means amounts paid by an Obligor to an Originator for goods or services provided by a third party service provider that are billed by such Originator.

"Deemed Collections" is defined in Section 1.5(c).

"Default Rate" means a rate per annum equal to the sum of (x) Base Rate plus (y) 3.00% plus (z) the Used Fee Rate (as defined in the Fee Letter).

"Default Ratio" means, as of any date of determination, a fraction, expressed as a percentage, the numerator of which is the sum, without duplication, of (i) the aggregate outstanding balance of all Receivables that have been or, to the best of the Seller's knowledge, should have been charged-off during the month most recently completed and (ii) the aggregate outstanding balance of all Receivables that were unpaid for more than 90 days past the applicable invoice date as of the end of the month most recently completed, and the denominator of which is the aggregate outstanding balance of all Receivables (excluding Unbilled Receivables) on the last Business Day of the month most recently completed.

"Defaulted Receivable" means any Receivable which:

(1) has been or should have been charged-off in conformity with the applicable Originator's standard credit and collection practices and policies; or

(2) is owed by an Obligor who is in bankruptcy, reorganization, insolvency or similar proceedings.

"Delayed Funding Amount" has the meaning set forth in Section 1.1(e)(ii) hereof.

"Delayed Funding Representation" has the meaning set forth in Section 1.1(e)(i) hereof.

"Delayed Purchase Date" has the meaning set forth in Section 1.1(e)(ii) hereof.

"Delaying Purchaser" has the meaning set for in Section 1.1(e)(ii) hereof.

"Delaying Purchaser Group" has the meaning set for in Section 1.1(e)(ii) hereof.

"Deposit Date" means each day on which any Collections are deposited in any Lock-Box Account or on which the Servicer receives any Collections.

"Designated Delay Funding Group" has the meaning set forth in Section 1.1(e)(i).

"Designated Delay Funding Purchaser" has the meaning set forth in Section 1.1(e)(i).

"Designated Financial Officer" means the President, Chief Financial Officer, Treasurer, Assistant Treasurer or such other officer acceptable to the Program Agent or the Seller or the relevant Seller Entity, as applicable.

"Dilution Floor" means 7.5%.

"Dilution Horizon Factor" means, for each calendar month, a fraction, the numerator of which equals (a) the aggregate billed Receivables originated during the two most recent calendar months and Unbilled Receivables originated during such calendar month and the denominator of which equals (b) Eligible Receivables as of the end of such calendar month.

"*Dilution Ratio*" means, for each calendar month, a percentage equal to (i) the aggregate amount of Dilutions which occurred in the current calendar month and the prior calendar month, divided by (ii) the aggregate of all Billed Receivables originated during each of the second and third calendar months immediately prior to the current calendar month.

"Dilution Stress Factor" means 2.25x.

"Dilutions" means, at any time or for any period, the aggregate amount of reductions or cancellations described in Section 1.5(b) of this Agreement.

"Discount" means, for any Tranche Period (a) the product of (i) the Tranche Rate for such Tranche Period, (ii) the total amount of Investment allocated to the Tranche Period, and (iii) the number of days elapsed during the Tranche Period divided by (b) 360 days.

"Disposition Transaction" shall have the meaning ascribed to it in the Second Amended and Restated Limited Liability Company Agreement of the Seller, dated as of November 5, 2010, as amended, supplemented, and otherwise modified from time to time.

"Dollar" and *"$"* means lawful currency of the United States of America.

"Downgraded Originator Customer Deposits" means, at any time, any customer deposits held by an Originator the senior unsecured long-term debt of which is rated either below BBB- by S&P or below Baa3 by Moody's, or the rating of which by S&P or Moody's has been suspended or withdrawn.

"Duke Indiana" means Duke Energy Indiana, Inc.

"Duke Ohio" means Duke Energy Ohio, Inc.

"Duke Kentucky" means Duke Energy Kentucky, Inc.

"Early Payment Fee" means, if any Investment of a Purchaser allocated (or, in the case of a requested Purchase not made by ~~Related~~Committed Purchaser for any reason other than their default, scheduled to be allocated) (i) to a Tranche Period for a CP Tranche of a Conduit Purchaser that allocates commercial paper notes specifically to the funding of its Purchase Interest or (ii) to a ~~Eurodollar~~LIBOR Tranche is reduced or terminated before the last day of such Tranche Period or any Investment of a Conduit Purchaser is reduced or terminated before the last day of a Settlement Period (the amount of Investment so reduced or terminated being referred to as the *"Prepaid Amount"*), the cost to the relevant Purchaser of terminating or reducing such Tranche, which (a) for a CP Tranche means any compensation payable in prepaying the related commercial paper or, if not prepaid, any shortfall between (x) the amount that will be available to a Conduit Purchaser on the maturity date of the related commercial paper from reinvesting the Prepaid Amount in Permitted Investments and (y) the Face Amount of such commercial paper and (b) for a ~~Eurodollar~~LIBOR Tranche will be determined based on the difference between the ~~LIBOR~~LIBO Rate applicable to such Tranche and the ~~LIBOR~~LIBO

Rate applicable for a period equal to the number of days from the date the Prepaid Amount is received to the last day of the applicable Tranche Period.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"*EEA Member Country*" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"*EEA Resolution Authority*" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Eligible Receivable" means, at any time, any Receivable:

(1) the Obligor of which (a) is not an Affiliate of any of the parties hereto or the Originator; (b) has not suffered a Bankruptcy Event and (c) is a customer of the Originator in good standing;

(2) which is not unpaid for more than 90 days past the applicable invoice date;

(3) which, unless it is an Agreement Balance Receivable, is (or in the case of an Unbilled Receivable, will be) required to be paid in full within 30 days of the billing date;

(4) which is (or in the case of an Unbilled Receivable, will be) payable only in U. S. dollars;

(5) which, to the best of the Seller's knowledge, is not a Defaulted Receivable;

(6) the Obligor of which is a U.S. resident, is a residential, commercial, industrial or governmental (including any municipality) customer of the applicable Originator or a partner in a facility managed by such applicable Originator;

(7) which, if the related Obligor is a partner in a facility managed by an applicable Originator, is not subject to any dispute, claim, defense or offset and, with respect to any other Receivable, is not to the best of the Seller's knowledge subject to any dispute, claim, defense or offset ~~other than the Permitted Offset Amount~~except for customer deposits and payables from the Originators arising in connection with the joint ownership arrangements described in clause (10) below;

(8) which arises out of a "current transaction" as defined in Section 3(a)(3) of the Securities Act of 1933, as amended;

(9) which is an "account" or a "general intangible" within the meaning of the Uniform Commercial Code of the State in which is located the applicable Originator's jurisdiction of organization;

(10) which arose from a bona fide sale of merchandise or insurance or the rendering of services (including a receivable of Duke Ohio which arose from the joint ownership arrangements between and/or among Duke Ohio, Wabash Valley Power Association, Indiana Municipal Power Agency, Dayton Power & Light Co. and/or ~~Columbus Southern~~Ohio Power ~~Co.~~Company relating to certain jointly owned ~~generating stations~~facilities each, a *"Joint Ownership Receivable"*) accepted by the Obligor of that Receivable;~~ *provided* that the outstanding balance of all Joint Ownership Receivables that are Eligible Receivables shall not exceed 5% of the total outstanding balance of all Receivables less the amount of all security deposits held with respect to the Receivables;~~

(11) that is the legal, valid and binding payment obligation of the Obligor thereon;

(12) that represents the sales price of merchandise, insurance or services, within the meaning of Section 3(c)(5) of the Investment Company Act of 1940, as amended;

(13) which does not contravene any applicable law, rule or regulation in any material respect;

(14) which is not subject to any restrictions on the transfer, assignability or sale thereof;

(15) which satisfies all applicable credit and collection policies of the applicable Originator;

(16) which was generated in the ordinary course of business of an Originator;

(17) which, if it is an Agreement Balance Receivable, the outstanding principal balance of which, when added to the aggregate outstanding principal balance of all other Agreement Balance Receivables, does not exceed 3% the aggregate outstanding balance of all Eligible Receivables; and

(18) which does not represent any amount payable on account of ~~sales tax or other~~ taxes.

"Eligible Receivables Balance" means, at any time, the aggregate Outstanding Balance of all Eligible Receivables.

"ERISA" means the United States Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any trade or business (whether or not incorporated) under common control with any Seller Entity within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code).

"ERISA Event" means (a) a "reportable event" (as defined in Section 4043 of ERISA) for which the reporting obligation is not waived with respect to a Pension Plan; (b) a withdrawal by any Seller Entity or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001 (a) (2) of ERISA) or a cessation of operations which is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by any Seller Entity or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate, the treatment of a Plan amendment as a termination under Section 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan and such proceedings shall not have been dismissed within 90 days; (e) an event or condition which might reasonably be expected to constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; or (f) the imposition of any liability under Title IV of ERISA, other than PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Seller Entity or any ERISA Affiliate.

~~*"Eurodollar Rate*" means, for any LIBOR Tranche Period, the sum of LIBOR for such Tranche Period plus 2.00% plus the Used Fee Rate (as defined in the Fee Letter).~~

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Face Amount" means the face amount of any commercial paper issued by a Conduit Purchaser on a discount basis or, if not issued on a discount basis, the principal amount of such note and interest scheduled to accrue thereon to its stated maturity.

"Federal Funds Rate" means, for any day~~ the greatest of (i)~~, the weighted average (rounded upwards, if necessary, to the next 1/100 of 1%) of the rates on overnight ~~federal~~Federal funds transactions with members of the Federal Reserve System arranged by ~~federal~~Federal funds brokers, as published ~~for such day (or, if such day is not a~~ on the next succeeding Business Day~~, for the preceding Business Day)~~ by the Federal Reserve Bank of New York~~ in the Composite Closing Quotations for U.S. Government Securities; (ii) the highest rate per annum as determined by RBS at which overnight Federal funds are offered to RBS for such day by major banks in the interbank market; and (iii) if RBS is borrowing overnight funds from a Federal Reserve Bank that day, the highest rate per annum at which such overnight borrowings are made~~

~~on that day. Each determination of the Federal Funds Rate by RBS shall be conclusive and binding on the Seller except in the case of manifest error.~~, or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day for such transactions received by the Program Agent from three Federal funds brokers of recognized standing selected by it.

"Fee Letter" means the letter agreement dated as of the date hereof among the Seller and the Managing Agents.

"Funding Agreement" means any agreement or instrument executed by a Conduit Purchaser and executed by or in favor of any Conduit Funding Source or executed by any Conduit Funding Source at the request of such Conduit Purchaser.

~~*"Funding Charges"* means, for any day, the product of (i) the per annum rate (inclusive of dealer fees and commissions) paid or payable by the Conduit Purchaser in respect of commercial paper notes on such day that are allocated, in whole or in part, to fund or maintain its Investment for such day, as determined by the Program Agent and other costs allocated by the Purchaser to fund or maintain its Investment associated with the funding by the Conduit Purchaser of small or odd lot amounts that are not funded with commercial paper notes and (ii) each Conduit Purchaser's Investment as of the end of such day and (iii) 1/360.~~

"Funding Party" is defined in Section 6.2 hereof.

"GAAP" means generally accepted accounting principles in the USA, applied on a consistent basis.

"Governmental Authority" means any (a) Federal, state, municipal or other governmental entity, board, bureau, agency or instrumentality, (b) administrative or regulatory authority (including any central bank or similar authority) or (c) court, judicial authority or arbitrator, in each case, whether foreign or domestic.

"*Increase Request*" is defined in Section 1.6(a).

"Incremental Purchase" is defined in Section 1.1(b).

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding accounts payable incurred in the ordinary course of business), (e) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty and (f) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances.

"Indemnified Parties" is defined in Section 7.1 of the Purchase Agreement.

"Independent Director" shall mean a member of the Board of Directors of Seller who (i) shall not have been at the time of such Person's appointment or at any time during the preceding five years, and shall not be as long as such Person is a director of the Seller, (A) a director, officer, employee, partner, shareholder, member, manager or Affiliate of any of the following Persons (collectively, the *"Independent Parties"*): Servicer, Originators, or any of their respective Subsidiaries or Affiliates (other than Seller), (B) a supplier to any of the Independent Parties, (C) a Person controlling or under common control with any partner, shareholder, member, manager, Affiliate or supplier of any of the Independent Parties, or (D) a member of the immediate family of any director, officer, employee, partner, shareholder, member, manager, Affiliate or supplier of any of the Independent Parties; (ii) has prior experience as an independent director for a corporation or limited liability company whose charter documents required the unanimous consent of all independent directors thereof before such corporation or limited liability company could consent to the institution of bankruptcy or insolvency proceedings against it or could file a petition seeking relief under any applicable federal or state law relating to bankruptcy and (iii) has at least three years of employment experience with one or more entities that provide, in the ordinary course of their respective businesses, advisory, management or placement services to issuers of securitization or structured finance instruments, agreements or securities.

"Initial Servicer" is defined in the first paragraph hereof.

"Instructing Group" means (i) at any time there are three or more Purchaser Groups, the Managing Agents representing Purchaser Groups with at least 60% of the Commitments and (ii) at any time there are fewer than three Purchaser Groups, the Managing Agents representing Purchaser Groups with 100% of the Commitments.

"Intended Tax Characterization" is defined in Section 9.9.

"Interim Liquidation" means any time before the Liquidity Termination Date during which no Reinvestment Purchases are made by any Purchaser, as established pursuant to Section 1.2.

"Investment" means, for each Purchaser (or Purchaser Group), (a) the sum of (i) all Incremental Purchases by such Purchaser (or Purchaser Group) and (ii) the aggregate amount of any payments or exchanges made by, or on behalf of, such Purchaser (or Purchaser Group) to any other Purchaser to acquire or otherwise fund Investment from such other Purchaser minus (b) all Collections, amounts received from other Purchasers and other amounts received or exchanged from or with or on behalf of any Seller Entity or the Seller and, in each case, applied by the Program Agent or such Purchaser (or Purchaser Group) to reduce such Purchaser's Investment. A Purchaser's Investment shall be restored to the extent any amounts so received or exchanged and applied are rescinded or must be returned for any reason.

~~*"JPMorgan"* means JPMorgan Chase Bank, N.A.~~

~~*"LIBOR"* means for any Tranche Period for a LIBOR Tranche or other time period, the rate per annum (rounded upwards, if necessary, to the next higher one hundred-thousandth of a percentage point) for deposits in Dollars for a period equal to such Tranche Period or other period, which appears on BBAM on the Bloomberg Terminal (successor to Page 3750 of the Telerate Service) (or any successor page or successor service that displays the British Bankers' Association Interest Settlement Rates for Dollar deposits) as of 11:00 a.m. (London, England time) two Business Days before the commencement of such Tranche Period or other period. If for any Tranche Period for a LIBOR Tranche no such displayed rate is available (or, for any other period, if such displayed rate is not available or the need to calculate LIBOR is not notified to the applicable Conduit Purchaser at least 3 Business Days before the commencement of the period for which it is to be determined), such Conduit Purchaser shall determine such rate based on the rates RBS is offered on deposits of such duration in the London interbank market.~~

"Investment Company Act" means the Investment Company Act of 1940, as amended, or any other successor statute.

"Joint Ownership Receivables" has the meaning set forth in clause (10) of the definition of "Eligible Receivable".

"Joint Ownership Receivables Excess Concentration Amount" means, at any time, the amount by which the sum of (i) the aggregate amount of customer deposits, and (ii) the lesser of (x) all payables from the Originators arising in connection with joint ownership arrangements described in clause (10) of the definition of "Eligible Receivable" and (y) the aggregate balance of the Joint Ownership Receivables at such time exceeds the product of (i) 17.5% (or, if the Servicer's long-term senior unsecured debt rating falls below BBB- by S&P or Baa3 by Moody's, or if either such rating is suspended or withdrawn, 0%) and (ii) the aggregate Outstanding Balance of all Billed and Unbilled Receivables at such time.

"LIBO Rate" means, with respect to any Purchaser Interest for any Tranche Period, the rate appearing on Reuters BBA Libor Rates Page 3750 (or on any successor or substitute page of such page providing rate quotations comparable to those currently provided on such page of such page, as determined by the Agent from time to time for purposes of providing quotations of interest rates applicable to dollar deposits in the London interbank market) at approximately 11:00 a.m., London time, two Business days prior to the commencement of such Tranche Period, as the rate for dollar deposits with a maturity comparable to such Tranche Period. In the event that such rate is not available at such time for any reason, then the "LIBO Rate" with respect to such Purchaser Interest for such Tranche Period shall be the rate at which dollar deposits of $5,000,000 and for a maturity comparable to such Tranche Period are offered by the principal London office of the Program Agent in immediately available funds in the London interbank market at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Tranche Period. In the event that the rate determined pursuant to either of the two preceding sentences is less than zero, the "LIBO Rate" shall be deemed to be zero for purposes of this Agreement.

"Liquidity Asset Purchase Agreement" means each transfer, liquidity or asset purchase agreement entered into among a Conduit Purchaser, its Managing Agent and its Conduit Funding Source in connection with this Agreement.

"Liquidation Period" means, for each Conduit Purchaser, all times when such Conduit Purchaser is not making Reinvestment Purchases pursuant to Section 1.1(d) and, for all Purchasers, all times (x) during an Interim Liquidation and (y) on and after the Liquidity Termination Date.

"Liquidity Termination Date" means the earliest of (a) the date of the occurrence of a Termination Event described in clause (~~f~~e) or (v) of the definition of Termination Event, (b) the date designated by the Program Agent or ~~the Instructing Group~~any Managing Agent to the Seller at any time after the occurrence of any other Termination Event that has not been waived in accordance with the terms of this Agreement, (c) the Business Day designated by the Seller with no less than 30 days prior notice to the Program Agent and each Managing Agent, (d) the Business Day specified in a written notice from the Program Agent following the failure to obtain the Required Rating within ~~[~~60~~]~~ days following delivery of a Ratings Request to the Seller and the Servicer and (e) the Scheduled Liquidity Termination Date.

"LMIR" means, for any day during any Settlement Period, the three-month Eurodollar rate for U.S. dollar deposits as reported on the Reuters Screen LIBOR01 Page or any other page that may replace such page from time to time for the purpose of displaying offered rates of leading banks for London interbank deposits in United States dollars, as of 11:00 a.m. (London time) on such day, or if such day is not a Business Day, then the immediately preceding Business Day (or if not so reported, then as determined by the related Managing Agent from another recognized source for interbank quotation), in each case, changing when and as such rate changes.

"Lock-Box" means each post office box or bank box listed on Exhibit E, as revised pursuant to Section 5.1(m).

"Lock-Box Account" means the Master Lock-Box Account and each account maintained by the Servicer (or any agent of the Servicer) at a Lock-Box Bank for the purpose of receiving or concentrating Collections.

"Lock-Box Agreement" means each agreement between the Servicer (or any agent of the Servicer) and a Lock-Box Bank concerning a Lock-Box Account.

"Lock-Box Bank" means each bank listed on Exhibit E, as revised pursuant to Section 5.1(m).

"Lock-Box Letter" means a letter acceptable to the Program Agent from the Seller, the applicable Originator and the Servicer to each Lock-Box Bank, acknowledged and accepted by such Lock-Box Bank and the Program Agent.

"Loss Horizon" means, for any Settlement Period, a fraction (expressed as a percentage) the numerator of which is (a) the sum of (i) aggregate Receivables (excluding Unbilled Receivables) generated by the Originators during the Billed Loss Horizon and (ii) aggregate Unbilled Receivables generated by the Originators during the Unbilled Loss Horizon and the denominator of which is (b) the Eligible Receivables Balance as of the last day of such Settlement Period.

"Loss Proxy" means a fraction, the numerator of which is equal to (x) the sum of charge-offs prior to 121 days past the applicable invoice date, plus all Receivables that are between 121-150 days past the applicable invoice date and the denominator of which equals (y) sales originated four months prior.

"Loss Reserve Floor" means 10%.

"Managing Agent's Account" means the account designated to the Seller and the Purchasers by each Managing Agent from time to time.

"*Master Lock-Box Account*" means account number 4427700484 established in the name of Duke Energy Business Services Inc. and maintained at Bank of America, N.A.

"Material Adverse Effect" means:

(i) a material impairment of the ability of the Seller, any Seller Entity or the Servicer to perform its respective obligations under any Transaction Document;

(ii) a material adverse effect on the legality, validity, binding effect or enforceability against the Seller, any Seller Entity or the Servicer of any Transaction Document;

(iii) a material adverse effect on the validity, enforceability or collectibility of a material portion of the Receivables;

(iv) a material adverse effect upon the validity, perfection, priority or enforceability of the Program Agent's interest, on behalf of the Purchasers, in, the Receivables, the Collections or the Lock-Box Accounts; or

(v) a material adverse effect on the financial condition, business or operations of the Seller.

"Material Subsidiary" has the meaning set forth in the Credit Agreement (as amended from time to time).

"Matured Aggregate Investment" means with respect to any Conduit Purchaser, at any time, the Matured Value of such Conduit Purchaser's Investment plus the total Matured Value of the Investment of all other Purchasers then outstanding.

"Matured Value" means, of any Investment, the sum of such Investment and all unpaid ~~Funding Charges or~~ Discount scheduled to become due during the applicable Tranche Period (whether or not then due) on such Investment.

"Maximum Incremental Purchase Amount" means, at any time, the lesser of (a) the difference between the Purchase Limit and the Aggregate Investment then outstanding and (b) the difference between the Aggregate Commitment and the Aggregate Investment then outstanding.

"Moody's" means Moody's Investors Service, Inc.

"Multiemployer Plan" means a "multiemployer plan", within the meaning of Section 4001(a)(3) of ERISA, to which any Seller Entity or any ERISA Affiliate makes, is making, or is obligated to make contributions or, during the preceding five calendar years, has made, or been obligated to make, contributions.

"Net Receivables Balance" the excess of (x) the sum of (i) the outstanding principal balance of all Eligible Receivables on such date ~~plus~~, (ii) any Collections on Eligible Receivables that have not yet been applied to reduce Investment pursuant to Section ~~2.3 minus~~ 2.1 and (iii) the aggregate Sales Tax Amounts at such time over (y) the sum (without duplication) of the following amounts: (i) the aggregate amount by which the outstanding balance of Eligible Receivables of each Obligor exceeds the Standard Concentration Limit or Special Concentration Limit for such Obligor, (ii) the Unbilled Receivables Reduction Amount for such date ~~and~~, (iii) the aggregate amount by which the outstanding balance of Eligible Receivables which are Unbilled Receivables exceeds 45% of the outstanding balance of all Eligible Receivables, (iv) the Sales Tax Concentration Amount, (v) the aggregate amount of all Downgraded Originator Customer Deposits and (vi) the Joint Ownership Receivables Excess Concentration Amount.

"Non-Delayed Funding Amount" has the meaning set forth in Section 1.1(e)(ii) hereof.

"Non-Delaying Purchaser Group" has the meaning set for in Section 1.1(e)(iii) hereof.

"Obligor" means, for any Receivable, each Person primarily obligated to pay such Receivable.

"OFAC" means the Office of Foreign Assets Control of the United States Department of the Treasury.

"Originators" means collectively Duke Energy Ohio, Inc., Duke Energy Indiana, Inc. and Duke Energy Kentucky, Inc., and their successors.

"Outstanding Balance" of any Receivable at any time means the then outstanding principal balance thereof.

"Parent" means Cinergy Corp.

"PBGC" means the Pension Benefit Guaranty Corporation.

"Pension Plan" means a pension plan (as defined in Section 3(2) of ERISA) subject to Title IV of ERISA which any Seller Entity sponsors or maintains, or to which it makes, is making, or is obliged to make contributions, or in the case of a multiple employer plan (as defined in Section 4064(a) of ERISA) has made contributions at any time during the immediately preceding five plan years.

"Percentage of Income Payment Plan" means the extended payment program administered by the State of Ohio for income-eligible customers of the State's regulated utilities, including Duke Ohio.

"Permitted Investments" shall mean (a) evidences of indebtedness, maturing not more than thirty (30) days after the date of purchase thereof, issued by, or the full and timely payment of which is guaranteed by, the full faith and credit of, the federal government of the United States of America, (b) repurchase agreements maturing not more than thirty (30) days after the date of purchase thereof, structured as secured borrowings under GAAP with banking institutions or broker-dealers that are registered under the ~~Securities~~ Exchange Act ~~of 1934~~ fully secured by obligations of the kind specified in clause (a) above, (c) non-voting investments in money market funds denominated in Dollars rated not lower than A-1 (and without the "r" symbol attached to any such rating) by S&P and P-1 by Moody's or otherwise acceptable to the Rating Agencies and consented to by the Instructing Group or (d) commercial paper denominated in Dollars issued by any corporation incorporated under the laws of the United States or any political subdivision thereof, provided that such commercial paper is rated at least A-1 (and without any "r" symbol attached to any such rating) thereof by S&P and at least Prime-1 thereof by Moody's. With respect to clauses (a), (b) and (d) above, the maturity date for such Permitted Investments shall not be later than the date distributions are to be made to the Purchasers. No *"Permitted Investment"* hereof may be sold prior to its maturity unless payable at par or on demand.

~~*"Permitted Offset Amount"* means the difference between (A) the sum of the following amounts (i) customer deposits, and (ii) the lesser of (x) all payables from the Originators arising in connection with the joint ownership arrangements described in clause (10) of the definition of Eligible Receivables and (y) the portion of the Net Receivables Balance attributable to Receivables arising in connection with such joint ownership arrangements and (B) 5% of aggregate Billed and Unbilled Receivables, *provided, further,* if the Collection Agent's long-term unsecured debt rating falls below BBB- by Standard & Poor's Ratings Group or Baa3 by Moody's Investors Service, Inc. the Permitted Offset Amount shall be 0%.~~

"Person" means an individual, partnership, corporation, limited liability company, association, joint venture, Governmental Authority or other entity of any kind.

"PIPP Receivable" means a receivable generated under the "Percentage of Income Payment Plan."

"Plan" means each employee benefit plan (as defined in Section 3(3) of ERISA) currently sponsored, maintained or contributed to by the Seller or any ERISA Affiliate or with respect to which the Seller or any ERISA Affiliate has any liability.

"Potential Termination Event" means any event or condition that with the lapse of time or giving of notice, or both, would constitute a Termination Event.

"Prime Rate" means~~, (a)~~ the ~~greatest of (i) the floating commercial loan~~ rate of interest per annum ~~of RBS (which rate is a reference rate and does not necessarily represent the lowest or best rate actually charged to any customer by RBS)~~publicly announced from time to time by the Program Agent as its prime rate ~~or equivalent for Dollar loans in the USA, changing as and when said rate changes, (ii) the Federal Funds Rate plus 0.75% and (iii) Eurodollar Rate plus (b) during the pendency of a Termination Event, 2.00%.~~in effect at its office located in New York City; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

"Program Agent's Account" means the account designated to the Seller and the Managing Agents by the Program Agent from time to time.

"Purchase" is defined in Section 1.1(a).

"Purchase Agreement" means the Second Amended and Restated Purchase and Sale Agreement dated as of the date hereof between the Seller and the Originators, as the same may be amended, modified, restated or supplemented from time to time.

"Purchase Amount" is defined in Section 1.1(c).

"Purchase Date" is defined in Section 1.1(c).

"Purchase Interest" means, for a Purchaser, the percentage ownership interest in the Receivables and Collections held by such Purchaser, calculated when and as described in Section 1.1(a); *provided, however,* that (except for purposes of computing a Purchase Interest or the Sold Interest in Section 1.5 or 1.7 and in the last sentence of both Section ~~2.3~~2.1(a) and Section ~~2.3~~2.1(b)) at any time the Sold Interest would otherwise exceed 100%, then the Purchase Interest of each Purchaser then holding any Investment shall have its Purchase Interest reduced by multiplying such Purchase Interest by a fraction equal to 100% divided by the Sold Interest otherwise then in effect, so that the Sold Interest is thereby reduced to 100%.

"Purchase Limit" means $~~275,000,000.~~325,000,000, as such amount may be increased pursuant to Section 1.6(a) hereof or decreased pursuant to Section 1.6(b) hereof..

“Purchaser Group” means~~, for each Conduit Purchaser, such Conduit Purchaser, its Related Purchasers, its related Managing Agent and the Purchasers party to its Liquidity Asset Purchase Agreement.~~a group consisting of a Managing Agent, one or more Committed Purchasers and, if applicable, one or more Conduit Purchasers and the related Conduit Funding Source. The Purchaser Groups are specified on Schedule II hereto, as it may be amended from time to time.

“Purchaser Reserve Percentage” means, for each Purchaser, the Reserve Percentage multiplied by a fraction, the numerator of which is such Purchaser’s outstanding Investment and the denominator of which is the Aggregate Investment.

“Purchaser” means ~~each~~any Conduit Purchaser ~~and the Related~~or Committed Purchaser, as applicable, and *“Purchasers”* means, collectively, the Conduit Purchasers and the Committed Purchasers.

~~*“Put”* is defined in Section 2.1(a).~~

“Ratable Share” means, for each Purchaser Group, such Purchaser Group’s Commitment divided by the aggregate Commitment of all Purchaser Groups.

“Rating Agency” means Moody’s, S&P or any other rating agency a Conduit Purchaser chooses to rate its commercial paper notes.

“Ratings” means the ratings by the Rating Agencies of the indebtedness for borrowed money of the relevant Conduit Purchaser.

~~*“RBS”* means The Royal Bank of Scotland plc.~~

“Receivable” means the obligation of an Obligor to pay an Originator for merchandise sold or services rendered by an Originator in a retail transaction, and includes the rights of the applicable Originator to payment of any interest or finance charges, and in the contracts relating to such Receivable, all security interests, guaranties and property securing or supporting payment of such Receivable, all books and records relating to the Receivable and all proceeds of the foregoing, but *“Receivable”* shall not include (i) any obligation of an Obligor to pay for merchandise sold or services rendered on a wholesale basis by an Originator or (ii) any Customer Choice Amounts. A ~~"~~“*retail transaction*~~"~~” is one (i) (a) in which the merchandise sold or the services rendered are sold or rendered to a residential, commercial, industrial, public street and highway lighting, or public authority customer or successor type of customer to the aforementioned customer, or (b) which resulted in a receivable of Duke Ohio which arose from the joint ownership arrangements between and/or among Duke Ohio, Dayton Power & Light Co. and/or ~~Columbus Southern~~Ohio Power ~~Co~~Company. relating to certain jointly owned ~~generating stations~~facilities), and (ii) which does not result in the customer being obliged to pay for such merchandise or services under a Percentage of ~~Increase~~Income Payment Plan.

"Receivables Activity Report" means the report in the form of Exhibit C attached hereto to be provided by the Servicer in accordance with Section 3.3 of this Agreement.

"Records" means, for any Receivable, all contracts, books, records and other documents or information (including computer programs, tapes, disks, software and other business information related property and rights) relating to such Receivable or the related Obligor.

"Reduction Notice" is defined in Section 1.6(b).

"Regulatory Change" has the meaning set forth in Section 6.2(a) hereof.

"Reinvestment Purchase" is defined in Section 1.1(b).

"Related Purchasers" means ~~the Persons listed as such (and their respective Commitments) for each Uncommitted Conduit~~ , with respect to any Conduit Purchaser, the Committed Purchaser(s) in the Purchaser Group of such Conduit Purchaser as listed on Schedule II hereto ~~and each other Person that becomes a Related Purchaser pursuant to~~or a Transfer Supplement.

"Related Security" means all of the Originators' rights in the inventory (including returned goods) and contracts relating to the Receivables, all security interests, guaranties and property securing or supporting payment of the Receivables, all Records and all proceeds of the foregoing.

"Reporting Date" means the twenty-third day of each Settlement Period.

"Reserve" means, as of any date, an amount equal to the Eligible Receivables on such date multiplied by the sum of the items set forth below (each expressed as a percentage),

(1) the greater of (a) Loss Reserve Floor and (b) the product of (x) 2.25 and (y) the highest rolling three month average of the Loss Proxy monthly ratio for any of the 12 months preceding such date and (~~iii~~z) Loss Horizon;

(2) the product of (a) ~~2.00~~3.00% plus the Used Fee Rate plus the greatest of (x) Prime Rate, (y) Federal Funds Rate plus ~~0.75~~0.50% and (z) ~~Eurodollar~~LIBO Rate plus 1.00%, (b) Turnover Rate~~/360~~ and (c) 1.5; and

(3) and the greater of (i) Dilution Floor and (ii) a percentage (the *"Dilution Percentage"*) calculated in accordance with the following formula:

DP = [(DSF x ADR) + [(HDR - ADR) x (HDR/ADR)] x DHF]

where:

DP = the Dilution Percentage;

ADR	=	the Average Dilution Ratio for the 12 most recently ended Settlement Periods;
HDR	=	the highest Dilution Ratio for the 12 most recently ended Settlement Periods;
DHF	=	the Dilution Horizon Factor;
DSF	=	Dilution Stress Factor

"Reserve Percentage" means, at any time, the quotient obtained by dividing (a) the Reserve at such time by (b) the Net Receivables Balance at such time.

~~*"Reserve Requirement"* means, for any Tranche Period for a Eurodollar Tranche, the maximum reserve requirement imposed during such Tranche Period on *"eurocurrency liabilities"* as currently defined in Regulation D of the Board of Governors of the Federal Reserve System.~~

"Sales Tax Concentration Amount" means, at any time, the amount by which the aggregate Sales Tax Amounts at such time exceeds the product of (i) 3.0% (or, if the Servicer's long-term senior unsecured debt rating falls below BBB- by S&P or Baa3 by Moody's, or if either such rating is suspended or withdrawn, 0%) and (ii) the aggregate Outstanding Balance of all Eligible Receivables at such time.

"Sales Tax Amount" means any amount billed to and owing by an Obligor in respect of sales taxes payable with respect to a Receivable.

"Sanctioned Person" means, at any time (a) any Person listed in any Sanctions-related list of specially designated Persons maintained by OFAC, the U.S. Department of State, the United Nations Security Council, the European Union or Her Majesty's Treasury of the United Kingdom, (b) any Person that has a place of business, or is organized or resident, in a jurisdiction that is the subject of any comprehensive territorial Sanctions or (c) any Person owned or controlled by any such Person.

"Sanctions" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) OFAC or the U.S. Department of State, or (b) the United Nations Security Council, the European Union or Her Majesty's Treasury of the United Kingdom.

~~"~~*"Scheduled Liquidity Termination Date"* means ~~October 26, 2011, or such later date to which the Scheduled Liquidity Termination Date has been extended pursuant to Section 1.9~~December 18, 2020.

"Seller" is defined in the first paragraph hereof.

"Seller Account" means the Seller's account designated by the Seller to the Program Agent in writing.

"Seller Entity" means the Parent and the Originators.

"Servicer" is defined in Section 3.1(a).

"Servicer Default" means the occurrence of any one or more of the following (to the extent not waived in accordance with the terms of this Agreement):

(i) the ratio of Consolidated Indebtedness of Duke Energy Corporation to Consolidated Capitalization of Duke Energy Corporation exceeds 65%;

(ii) the Servicer shall breach in any material respect any representation or warranty or fail to perform or observe any material term, covenant or agreement, applicable to it which is contained in this Agreement or any other Transaction Document;

(iii) the Servicer shall fail to pay when due any amount in respect of any debts or obligations having an aggregate principal amount outstanding of at least $50,000,000.00 and such failure shall continue after any applicable grace period, or any other event shall occur or condition shall exist in respect of such debts or obligations and shall continue after any applicable grace period, the effect of which is to cause such debts or obligations to become due and payable prior to the stated maturity thereof; *provided,* that the failure to pay a judgment, writ, warrant of attachment or similar process in the amount set forth above shall not result in a Servicer Default until and unless it remains unvacated, unbonded or unstayed for a period of 30 days;

(iv) a Termination Event shall occur; or

(v) the Servicer is in bankruptcy, reorganization, insolvency or similar proceedings;

"Servicer Fee" is defined in Section 3.6.

"Servicer Fee Percentage" means ~~1.00~~0.05%~~ per annum~~.

"Settlement Date" means (i) prior to the occurrence of a Termination Event, the second Business Day after the Reporting Date, and (ii) after the occurrence of a Termination Event, each Business Day designated as such by the Program Agent.

"Settlement Period" means a calendar month.

"Sold Interest" is defined in Section 1.1(a).

"Special Concentration Limit" means, with respect to any Obligor listed on Exhibit H (together with its affiliates and subsidiaries), the percentage of the aggregate outstanding balance of Eligible Receivables (excluding Unbilled Receivables) indicated opposite the name of such Obligor; *provided*, that (i) the Special Concentration Limit for any such Obligor may be reduced by any Committed Purchaser, in its discretion based upon a good faith determination by such Committed Purchaser, following consultation with the Servicer, that there has been an adverse

change in the credit of such Obligor, by sending written notice thereof to the Program Agent and Seller, (ii) the Special Concentration Limit for any such Obligor may be increased by the Program Agent with the prior consent of each Committed Purchaser (given by each Committed Purchaser in its discretion), and (iii) additional names of Obligors may be added to Exhibit H with the prior consent of each Committed Purchaser (given by each Committed Purchaser in its discretion), through the delivery by the Program Agent to Seller of an amended Exhibit H.

"S&P" means Standard & Poor's Ratings Services.

"Standard Concentration Limit" means, with respect to all of the Receivables owing from a single Obligor (except for an Obligor listed on Exhibit H), together with Receivables owing from its affiliates or subsidiaries, an amount equal to ~~2.0~~2.5% of the aggregate outstanding balance of Eligible Receivables (excluding Unbilled Receivables); *provided*, that (i) the Standard Concentration Limit for any such Obligor may be reduced by any Committed Purchaser, in its discretion based upon a good faith determination by such Committed Purchaser, following consultation with the Servicer, that there has been an adverse change in the credit of such Obligor, by sending written notice thereof to the Program Agent and Seller, and (ii) the Standard Concentration Limit for any such Obligor may be increased by the Program Agent with the prior consent of each Committed Purchaser (given by each Committed Purchaser in its discretion), through the delivery of a notice by the Administrative Agent to Seller.

"Statutory Reserve Rate" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Board of Governors of the Federal Reserve System Board to which the Program Agent is subject for eurocurrency funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the Board of Governors of the Federal Reserve System). Such reserve percentages shall include those imposed pursuant to such Regulation D. Investment for which Discount is calculated based on the Adjusted LIBO Rate shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Committed Purchaser under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Subordinated Note" means the revolving promissory notes issued by the Seller to the Originators under the Purchase Agreement.

"Subsidiary" means any Person of which at least a majority of the voting stock (or equivalent equity interests) is directly or indirectly owned or controlled by any Seller Entity or by one or more other Subsidiaries of such Seller Entity.

"Taxes" means all taxes, charges, fees, levies or other assessments (including income, gross receipts, profits, withholding, excise, property, sales, use, license, occupation and franchise taxes and including any related interest, penalties or other additions) imposed by any jurisdiction or taxing authority (whether foreign or domestic).

"Termination Event" means the occurrence of any one or more of the following:

(a) any representation, warranty, certification or statement made by the Seller or any Seller Entity in, or pursuant to, any Transaction Document proves to have been incorrect in any material respect as of the date when made or deemed made (including pursuant to Section 7.2); or

(b) the Servicer, any Seller Entity or the Seller fails to make any payment or other transfer of funds hereunder when due (including any payments under Section 1.5(a)); or

(c) the Seller fails to observe or perform any covenant or agreement contained in Sections 3.3, 5.1(b), 5.1(e), 5.1(g) or 5.1(i) of this Agreement or the Originator fails to perform any covenant or agreement in Sections 5.1(b), 5.1(f), 5.1(g), 5.2 or 5.3 of the Purchase Agreement; or

(d) the Seller or the Servicer (or any sub-collection agent) fails to observe or perform any other term, covenant or agreement under any Transaction Document, and such failure remains unremedied for ten (10) Business Days or more; or

(e) the Seller, any Seller Entity or any Subsidiary suffers a Bankruptcy Event; or

(f) (i) the Seller, any Seller Entity or any Affiliate, directly or indirectly, disaffirms or contests the validity or enforceability of any Transaction Document or (ii) any Transaction Document fails to be the enforceable obligation of the Seller or any Affiliate party thereto; or

(g) any Seller Entity fails to pay any of its indebtedness (except in an aggregate principal amount of less than $50,000,000) or defaults in the performance of any provision of any agreement under which such indebtedness was created or is governed and such default permits such indebtedness to be declared due and payable or to be required to be prepaid before the scheduled maturity thereof; or

(h) Duke Energy Corporation fails to own and control, directly or indirectly, 100% of the outstanding voting stock of each Originator; or

(i) ~~The~~the Internal Revenue Service files notice of a lien with regard to any of the Receivables or Related Security, or PBGC files, or indicates its intention to file, notice of a lien pursuant to Section 4068 of the Employee Retirement Income Security Act of 1974 with regard to any of the Receivables or Related Security; or

(j) ~~The~~the Program Agent, on behalf of the Purchasers, for any reason, does not have a valid, perfected first priority ownership or security interest in the Receivables or the Related Security; or

(k) (i) any judgment or judgments, writ or writs or warrant or warrants of attachment, or any similar process or processes, is entered or filed against the Seller, or against any of its Property, in an aggregate amount in excess of $10,000 (except to the extent fully covered by insurance pursuant to which the insurer has accepted liability therefor in writing), and which remains undischarged, unvacated, unbonded or unstayed for a period of 30 days; or

(ii) any judgment or judgments, writ or writs or warrant or warrants of attachment, or any similar process or processes, is entered or filed against any Seller Entity (other than the Seller), or against any of its Property, in an aggregate amount in excess of $25,000,000 (except to the extent fully covered by insurance pursuant to which the insurer has accepted liability therefor in writing), and which remains undischarged, unvacated, unbonded or unstayed for a period of 30 days; or

(l) (i) ~~An~~an ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan which has resulted or could reasonably be expected to result in liability of any Seller Entity under Title IV of ERISA to such Pension Plan, such Multiemployer Plan or the PBGC in an aggregate amount in excess of $25,000,000, or (ii) any Seller Entity or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan in an aggregate amount in excess of $5,000,000; or

(m) a Servicer Default has occurred and is continuing; or

(n) on any Settlement Date, the Default Ratio is greater than ~~16~~10%; or

(o) on any Settlement Date, the Average Maturity exceeds 65 days; or

(p) on any Settlement Date, the fraction (expressed as a percentage) obtained by dividing (A) the aggregate amount of Receivables which have been or should have been charged off in conformity with any Originator's standard credit and collection practices for the month immediately preceding such Settlement Date net of any receivables on such Receivables during such month by (B) the aggregate Collections during the month immediately preceding such Settlement Date exceeds 2.0%; or

(q) the Parent, Duke Energy Corporation or a Subsidiary of Duke Energy Corporation, fails to own directly or indirectly one hundred percent (100%) of the membership interests of Seller; or

(r) any Person shall be appointed as an Independent Director of the Seller, who is not affiliated with the Corporation Service Company, without prior notice thereof having been given to the Program Agent in accordance with Section 5.1(n)(viii) or without the written acknowledgement by the Administrative Agent that such Person conforms, to the satisfaction of the Administrative Agent, with the criteria set forth in the definition herein of *“Independent Director~~.~~”*; or

(s) the Master Lock-Box Account shall become subject to an Adverse Claim; or

(t) the Master Lock-Box Account shall not be subject to an intercreditor agreement, in form and substance acceptable to the Program Agent and the Managing Agents, among the Seller, the Servicer, the Program Agent and certain other Persons having rights to, or interests in, funds from time to time on deposit therein, on or prior to June 30, 2013; or

(v) the Program Agent shall not have received evidence reasonably satisfactory to it that each of the Lock-Box Banks has confirmed or acknowledged in writing that it has control over the applicable Lock-Box Accounts on or prior to December 13, 2013.

Notwithstanding the foregoing, a failure of a representation or warranty or breach of any covenant described in clause (a), (c) or (d) above related to a Receivable shall not constitute a Termination Event if the Seller has been deemed to have collected such Receivable pursuant to Section 1.5(b) or, before the Liquidity Termination Date, has adjusted the Sold Interest as provided in Section 1.5(c) so that such Receivable is no longer considered to be outstanding.

“Tranche” means a portion of the Investment allocated to a Tranche Period pursuant to Section 1.3. A Tranche is ~~a~~ (i) a “CP Tranche”, (ii) a “LIBOR Tranche”, or (iii) ~~Prime~~an “ABR Tranche” depending on whether Discount accrues during its Tranche Period based on ~~a~~ (i) the CP Rate, (ii) ~~Eurodollar~~the Adjusted LIBO Rate, or (iii) ~~Prime~~the Base Rate.

“Tranche Period” means, (i) with respect to a CP Tranche, a period of days ending on a Business Day selected pursuant to Section 1.3~~(b)~~, which ~~(i) for a CP Tranche~~ shall be ~~each~~a period not to exceed a calendar month~~,~~ and (ii) ~~for~~with respect to a LIBOR Tranche ~~shall be 1 month, and (iii) for a Prime Tranche shall not exceed 30 days~~or an ABR Tranche, a calendar month.

“Tranche Rate” means, for any Tranche Period~~, the CP Rate, the Eurodollar Rate or the Prime Rate, as applicable.~~:

(i) with respect to a CP Tranche, the CP Rate;

(ii) with respect to a LIBOR Tranche, (A) in the case of a Balance Sheet Purchaser Group, the sum of (x) the Adjusted LIBO Rate plus (y) the Used Fee Rate (as defined in the Fee Letter) and (B) in the case of a Commercial Paper Purchaser Group, the sum of (x) the Adjusted LIBO Rate plus (y) 2.00% per annum plus (z) the Used Fee Rate (as defined in the Fee Letter); and

(iii) with respect to an ABR Tranche, the sum of (x) the Base Rate plus (y) 2.00% per annum plus (z) the Used Fee Rate (as defined in the Fee Letter);

provided that, notwithstanding the foregoing, after the occurrence and during the continuance of a Termination Event, the "Tranche Rate" with respect to each of a CP Tranche, a LIBOR Tranche and an ABR Tranche shall mean the Default Rate.

"Transaction Documents" means this Agreement, the Fee Letters, the Purchase Agreement, the Subordinated Notes, the Lock-Box Agreements, and all other documents, instruments and agreements executed or furnished in connection herewith and therewith.

~~*"Transfer Agreement"* means each transfer, liquidity or asset purchase agreement entered into among a Conduit Purchaser, its Managing Agent and its Conduit Funding Source in connection with this Agreement.~~

"Transfer Supplement" is defined in Section 9.8.

"Turnover Rate" means, in any calendar month, an amount computed as of the last day of such calendar month equal to: (a) the Outstanding Balance of all Receivables as of the last day of such calendar month divided by (b)(i) the aggregate credit sales made by all Originators during the three (3) calendar months ended on or before the last day of such calendar month divided by (ii) 3.

"UCC" means, for any state in the USA, the Uniform Commercial Code as in effect in such state.

"Unbilled Loss Horizon" means, for any Settlement Period, the calendar month ending on the last day of such Settlement Period.

"Unbilled Receivable" means a Receivable with represents the estimated billing value of completed service provided by the applicable Originator which has not yet been invoiced to the applicable Obligor.

"Unbilled Receivables Reduction Amount" means, on any date, an amount equal to the product of (i) the aggregate outstanding balance of all Unbilled Receivables on such date and (ii) a fraction, expressed as a percentage, the numerator of which is equal to the aggregate outstanding balance of all PIPP Receivables which represent current billings on such date, and the denominator of which is equal to the aggregate outstanding balance of all Receivables (excluding Unbilled Receivables) which represent current billings on such date.

"U.S." or *"USA"* means the United States of America (including all states and political subdivisions thereof).

"*Write-Down and Conversion Powers*" means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

The foregoing definitions shall be equally applicable to both the singular and plural forms of the defined terms. Unless otherwise inconsistent with the terms of this Agreement, all accounting terms used herein shall be interpreted, and all accounting determinations hereunder shall be made, in accordance with GAAP. Amounts to be calculated hereunder shall be continuously recalculated at the time any information relevant to such calculation changes. Any reference to an agreement herein shall refer to such agreement as amended, supplemented or otherwise modified from time to time unless otherwise noted.

SCHEDULE II

PURCHASER GROUPS

~~RELATED PURCHASERS AND~~

~~COMMITMENTS OF~~

~~RELATED PURCHASERS~~

MANAGING AGENT	~~NAME OF~~ COMMITTED PURCHASER	CONDUIT PURCHASER	TYPE OF PURCHASER GROUP	COMMITMENT
The Bank of Nova Scotia	The Bank of Nova Scotia	Liberty Street Funding LLC	Commercial Paper Purchaser Group	$200,000,000
BNP Paribas	~~The Royal Bank of Scotland plc~~BNP Paribas	~~Windmill~~Starbird Funding Corporation	~~Windmill~~Commercial Paper Purchaser Group	$~~137,500,000~~125,000,000
	~~JPMorgan Chase Bank, N.A.~~	~~Chariot Funding LLC~~	~~Chariot~~TOTAL	$~~137,500,000~~325,000,000
			~~TOTAL~~	~~$275,000,000~~

SCHEDULE III

NOTICE ADDRESSES

If to Seller:

Cinergy Receivables Company LLC
526 South Tryon Street, DEC40A
Charlotte, North Carolina 28202
Attention: Tom Heath
Telephone: (704) 382-2264
Facsimile: (980) 373-8723

If to Initial Servicer:

Duke Energy Ohio, Inc.
550 South Tryon Street, DEC40A
Charlotte, North Carolina 28202
Attention: Tom Health
Telephone: (704) 382-2264
Facsimile: (980) 373-8723

If to Program Agent or to Bank of Nova Scotia, as Managing Agent or as Committed Purchaser:

The Bank of Nova Scotia
40 King Street West, 55th Floor
Toronto, ON
Canada M5H1H1
Attention: Sandy DeWar
Telephone: (416) 350-5749
Facsimile: (416) 350-1161
Email: sandy.dewar@scotiabank.com

With a copy to:

The Bank of Nova Scotia
250 Vesey Street, 23rd Floor
New York, NY 10006
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

If to Liberty Street Funding LLC, as Conduit Purchaser:

Liberty Street Funding LLC
c/o Global Securitization Services, LLC
114 West 47th Street, Suite 2310
New York, New York 10036
Attention: Jill A. Russo
Telephone: (212) 295-2742
Facsimile: (212) 302-8767

With a copy to:

The Bank of Nova Scotia
250 Vesey Street, 23rd Floor
New York, NY 10006
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

If to BNP Paribas, as Managing Agent or as Committed Purchaser:

BNP Paribas
787 Seventh Avenue, 7th Floor
New York, NY 10019
Attn: Mary Dierdorff
Tel: (917) 472-4841
Fax: (212) 841-2140
Email: mary.dierdorff@us.bnpparibas.com

If to Starbird Funding Corporation, as Conduit Purchaser:

Starbird Funding Corporation
Global Securitization Services, LLC
68 South Service Road, Suite 120
Melville, New York 11747
Tel.: 631 930 7218
Fax: 212 302 8767
Email: dperez@gssnyc.com

EXHIBIT A
TO
RECEIVABLES SALE AGREEMENT

FORM OF INCREMENTAL PURCHASE REQUEST

____________, 20__

The ~~Royal~~ Bank of ~~Scotland plc~~Nova Scotia, as Program Agent and as Managing Agent
~~540 West Madison Street~~
720 King Street W, 4th Floor
Toronto, ON
Canada M5V2T3
Attention: Pia Manalac
Telephone: (212) 225-5410
Email: pia.manalac@scotiabank.com
~~27th Floor~~
With a copy to:
libertystreet.loanops@scotiabank.com
~~Chicago, Illinois 60661~~

BNP Paribas, as a Managing Agent
787 Seventh Avenue, 7th Floor
New York, NY 10019
Attn: ~~Windmill Agent~~Mary Dierdorff
Tel: (917) 472-4841
Fax: (212) 841-2140
Email: mary.dierdorff@us.bnpparibas.com

Re: Receivables Sale Agreement dated as of November 5, 2010

(the *"Sale Agreement"*; terms defined in the Receivables Sale Agreement are used herein with the same meaning), among Cinergy Receivables Company LLC, as Seller, Duke Energy Ohio, Inc., as Initial Servicer, The ~~Royal~~ Bank of ~~Scotland plc~~Nova Scotia, as Program Agent, the Managing Agents thereunder and the Purchasers thereunder

Ladies and Gentlemen:

Receivables Sale Agreement dated as of November 5, 2010 (the *"Sale Agreement"*; terms defined in the Receivables Sale Agreement are used herein with the same meaning), among Cinergy Receivables Company LLC, as Seller, Duke Energy Ohio, Inc., as Initial Servicer, The Bank of Nova Scotia, as Program Agent, the Managing Agents thereunder and the Purchasers thereunder.

The repurchase shall be allocated ratably to each Purchaser Group (in accordance with the Investment of each Purchaser Group) as follows:

~~The undersigned Seller under the above-referenced Sale Agreement hereby confirms it has requested an Incremental Purchase of $____________ by the Conduit Purchasers under the Sale Agreement. In the event the an Uncommitted Conduit Purchasers are unable or unwilling to make the requested Incremental Purchase or a Committed Conduit Purchaser elects not to fund its Investment through the issuance of commercial paper notes, the Seller hereby requests an Incremental Purchase of $_____________ by the Related Purchasers or such Committed Conduit Purchaser, as applicable, under the Sale Agreement at the~~ ~~**[Eurodollar Rate with a Tranche Period of ___________ months.] [Prime Rate].**~~

Purchaser Group	Ratable Share of Requested Incremental Purchase	Outstanding Investment (after giving effect to Requested Incremental Purchase)

If on the date of this Incremental Purchase Request (*"Notice"*), an Interim Liquidation is in effect, this Notice revokes our request for such Interim Liquidation so that Reinvestment Purchases shall immediately commence in accordance with Section 1.1(d) of the Sale Agreement.

The Seller hereby certifies that both before and after giving effect to **[each of]** the proposed Incremental Purchase**[s]** contemplated hereby and the use of the proceeds therefrom, all of the requirements of Section 7.2 of the Sale Agreement have been satisfied.

Very truly yours,

CINERGY RECEIVABLES COMPANY LLC

By__________________________________
Title________________________________

cc: The Bank of Nova Scotia
250 Vesey Street, 23rd Floor,
New York, NY 10281
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

EXHIBIT B
TO
RECEIVABLES SALE AGREEMENT

~~FORM OF NOTIFICATION OF ASSIGNMENT TO THE UNCOMMITTED CONDUIT PURCHASERS FROM THE RELATED PURCHASERS~~

FORM OF REPURCHASE NOTICE

______________, 20__ ~~, 200__~~

~~Cinergy Receivables Company LLC~~
~~526 South Church Street~~
~~Charlotte, North Carolina 28202~~

The Bank of Nova Scotia, as Program Agent and as a Managing Agent
720 King Street W, 4th Floor
Toronto, ON
Canada M5V2T3
Attention: Pia Manalac
Telephone: (212) 225-5410
Email: pia.manalac@scotiabank.com

With a copy to:
libertystreet.loanops@scotiabank.com

~~Applicable~~BNP Paribas, as a Managing Agent ~~as Addressee~~
~~[Insert Name and Address of each~~
787 Seventh Avenue, 7th Floor
New York, NY 10019
Attn: Mary Dierdorff
Tel: (917) 472-4841
Fax: (212) 841-2140
Email: mary.dierdorff@us.bnpparibas.com

[any other Managing Agents from time to time parties to the Receivables Sale Agreement (defined below)]
~~Related Purchaser~~[address]

Re: Receivables Sale Agreement dated as of November 5, 2010 (the *"Sale Agreement"*~~)~~; terms defined in the Receivables Sale Agreement are used

herein with the same meaning), among Cinergy Receivables Company LLC, as Seller,
Duke Energy Ohio, Inc., as Initial Servicer,
The Bank of Nova Scotia, as Program Agent, ~~The Royal Bank of Scotland plc, as Program Agent,~~

the Managing Agents thereunder and the Purchasers thereunder

Ladies and Gentlemen:

~~The Managing Agent under the above referenced Sale Agreement hereby notifies each of you that **[insert name of Conduit Purchaser]** has notified its Managing Agent pursuant to Section 2.2 of the Sale Agreement that it will purchase from its Related Purchasers on _________________ (the *"Purchase Date"*) that portion of such Related Purchasers' Investment identified on Schedule I hereto (the *"Assigned Interest"*). As further provided in Section 2.2 of the Sale Agreement, upon payment by the Conduit Purchaser to its Managing Agent of the purchase price of such Investment described on Schedule I hereto, effective as of the Purchase Date the assignment by its Related Purchasers to the Conduit Purchaser of the Assigned Interest shall be complete and all payments thereon under the Sale Agreement shall be made to the Conduit Purchaser.~~

~~In accordance with the Sale Agreement, each Related Purchaser's acceptance of the portion of the purchase price payable to it described on Schedule I hereto constitutes its representation and warranty that it is the legal and beneficial owner of the portion of the Assigned Interest related to its Purchase Interest identified on Schedule I free and clear of any Adverse Claim created or granted by it and that on the Purchase Date it is not subject to a Bankruptcy Event.~~

~~Very truly yours,~~

~~[MANAGING AGENT], as Managing Agent~~

~~By~~
~~Name~~
~~Title~~

Pursuant to Section 1.7 of the Sale Agreement, the undersigned Seller under the above-referenced Sale Agreement hereby notifies the Program Agent and each Managing Agent of its intent to make a repurchase of [all][a portion] of the Sold Interest as set forth herein.

1. The aggregate amount of the repurchase will be[1]: $______________.

2. The repurchase shall be allocated ratably to each Purchaser Group (in accordance with the Investment of each Purchaser Group) as follows:

[1] If a partial repurchase, must be in an amount not less than $5,000,000 or such greater amount which is an integral multiple of $1,000,000.

Purchaser Group	Outstanding Investment (before giving effect to repayment)	Ratable Share of Repurchase Amount

3. The Business Day upon which the undersigned shall make such repurchase is: ________________.[2]

The undersigned hereby certifies that this repurchase notice is correct in all material respects as of the date so furnished.

[Signature Page Follows]

[2] Must be at least five days after delivery of Repurchase Notice.

~~SCHEDULE I~~

CINERGY RECEIVABLES COMPANY LLC

~~TO~~

~~NOTIFICATION OF ASSIGNMENT~~

~~Dated~~ _______________~~,~~
~~200~~ _______________________

Title:_________________________________

Date:_________________________________

~~I. Amount of Related Purchaser Investment Assigned: $~~_________

~~II. Information for each Related Purchaser:~~

~~PURCHASER~~	~~PURCHASE INTEREST~~	~~PURCHASE PRICE~~[*]

cc: The Bank of Nova Scotia
250 Vesey Street, 23rd Floor,
New York, NY 10281
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

[*] ~~Calculated in accordance with Section 2.2.~~

EXHIBIT C

FORM OF MONTHLY RECEIVABLES ACTIVITY REPORT

See attached

EXHIBIT D

ADDRESSES AND NAMES OF SELLER AND ORIGINATORS

1. *Locations*. (a) The chief executive office of the Seller and each Originator are located at the following address:

CINERGY RECEIVABLES COMPANY LLC
526 South Church Street
Charlotte, North Carolina 28202

DUKE ENERGY OHIO, INC.
139 East Fourth Street
Cincinnati, Ohio 45202

DUKE ENERGY KENTUCKY, INC.
139 East Fourth Street
Cincinnati, Ohio 45202

DUKE ENERGY INDIANA, INC.
1000 East Main Street
Plainfield, Indiana 46168

(b) The following are all the locations where the Seller and the Originators directly or through its Administrators maintain any Records:

Same as (a) above

2. *Names*. The following is a list of all names (including trade names or similar appellations) used by the Seller and the Originators or any of its divisions or other business units that generate Receivables:

DUKE ENERGY OHIO, INC.
Cinergy - CG&E
The Cincinnati Gas & Electric Company
Duke Energy

DUKE ENERGY INDIANA, INC.
Public Service Indiana
Public Service Company of Indiana
Public Service Company of Indiana, Inc.
PSI
Cinergy - PSI
Power Outlet
Duke Energy
PSI Energy, Inc.

DUKE ENERGY KENTUCKY, INC.
The Union Light, Heat and Power Company
Duke Energy
Duke Energy Corporation (inactive)
Cinergy - ULH&P (inactive)

EXHIBIT E

LOCK-BOXES & LOCK BOX BANKS

~~JPMorgan Chase~~
~~P.O. Box 9001076~~
~~Louisville, KY 40290-1076~~
~~Account name: Cinergy Receivables Company LLC~~
~~Account number: 708359815~~

Fifth Third Bank
38 Fountain Square Plaza
Cincinnati, OH 45263
Account name: Cinergy Receivables Company LLC
Account number: 726-56113

~~JPMorgan, NA~~
JPMorgan, NA P.O. Box ~~663687~~63687
Indianapolis, IN 46266-3687
Account name: Cinergy Receivables Company LLC
Account number: 192601276

PNC Bank
P.O. Box 1198
Cincinnati, OH 45201
Account name: Cinergy Receivables Company LLC
Account number: 40-0548-6941

~~JPMorgan Chase~~
~~P.O. Box 9001076~~
~~Louisville, KY 40290-1076~~
~~Account name: Cinergy Receivables Company LLC~~
~~Account number: 708359823~~

Fifth Third Bank
38 Fountain Square Plaza
Cincinnati, OH 45263
Account name: Cinergy Receivables Company LLC
Account number: 790-00926

~~JPMorgan Chase~~
~~P.O. Box 9001076~~
~~Louisville, KY 40290-1076~~
~~Account name: Cinergy Receivables Company LLC~~
~~Account number: 708359831~~

Fifth Third Bank
38 Fountain Square Plaza
Cincinnati, OH 45263
Account name: Cinergy Receivables Company LLC
Account number: 790-00918

PNC Bank
P.O. Box 1198
Cincinnati, OH 45201
Account name: Cinergy Receivables Company LLC
Account number: 40-0548-6968

JPMorgan Chase
1111 Polaris Parkway
Columbus, OH 43240
Account name: Cinergy Receivables Company LLC
Account number: 722617073

JPMorgan Chase
1111 Polaris Parkway
Columbus, OH 43240
Account name: Cinergy Receivables Company LLC
Account number: 722617099

Fifth Third
38 Fountain Square Plaza
Cincinnati, OH 45263
Account name: Cinergy Receivables Company LLC
Account number: 70498377

Bank of America, N.A.
600 Peachtree St. NE MC GA 1-00603-36
Atlanta, GA 30308
Account name: Cinergy Receivables Company LLC - Duke Energy Ohio
Account number: 4427087068

Bank of America, N.A.
600 Peachtree St. N E
MC GA 1-006-03-36
Atlanta, GA 30308
Account name: Cinergy Receivables Company LLC- Duke Energy Indiana
Account number: 4427087071

Bank of America, N.A.
600 Peachtree St. NE
MC GAl-006-03-36
Atlanta, GA 30308
Account name: Cinergy Receivables Company LLC- Duke Energy Kentucky
Account number: 4427087084

Bank of America, N.A.
600 Peachtree St. NE
MC GAI-006-03-36
Atlanta, GA 30308
Account name: Duke Energy Business Services LLC
Account number: 4427700484

EXHIBIT F

CREDIT AND COLLECTION POLICY

Reserved

EXHIBIT G

SUPPLEMENTAL REPRESENTATIONS

In addition to the representations, warranties and covenants contained in Sections 4.1 and 5.1 hereof and to the extent that the matters set forth in this Exhibit G are governed by the laws of any jurisdiction located within the U.S., the Seller hereby makes the following additional representations, warranties and covenants:

1. This Agreement creates a valid and continuing security interest (as defined in the applicable UCC) in the Receivables, Related Security and Collections in favor of the Program Agent, which security interest in the Receivables and Collections is prior to all other liens (other than an Adverse Claim created by the Original Receivables Loan Agreements), and is enforceable as such as against the creditors and purchasers from the Seller.

2. Each Eligible Receivable constitutes an *"account"* or a *"general intangible"* within the meaning of the applicable UCC.

3. The Seller owns and has good and marketable title to the Receivables free and clear of any Adverse Claim of any Person (other than an Adverse Claim created by the Original Receivables Loan Agreements or in favor of the Program Agent).

4. The Seller has caused or will have caused, within ten days, the filing of all appropriate financing statements in the proper filing office in the appropriate jurisdictions under applicable law in order to perfect the security interest in the Receivables granted to the Program Agent hereunder.

5. Other than the security interest granted to the Program Agent pursuant to this Agreement or granted under the Original Receivables Loan Agreements, the Seller has not pledged, assigned, sold, granted a security interest in, or otherwise conveyed any of the Receivables. The Seller has not authorized the filing of and is not aware of any financing statements against the Seller that include a description of collateral covering the Receivables other than any financing statement relating to the security interest granted to the Seller hereunder, granted under the Original Receivables Loan Agreements or that has been terminated. The Seller is not aware of any judgment or tax lien filings against the Seller.

6. The Seller agrees to maintain perfection and priority of the security interest in accordance with Section 5.1(f) hereof.

7. The Seller represents and warrants that each remittance of Collections by the Seller to the ~~Purchasers~~Program Agent, any Managing Agent or any Purchaser under this Receivables Sale Agreement will have been (i) in payment of a debt incurred by the Seller in the ordinary course of business or financial affairs of the Seller, the Program Agent, the Managing Agents and the Purchasers and (ii) made in the ordinary course of business or financial affairs of the Seller.

8. Notwithstanding any other provision of this Agreement or any other Transaction Document, the representations contained in this Exhibit G shall be continuing, and remain in full force and effect until the Liquidity Termination Date.

Neither the Program Agent nor any Purchaser shall waive any of the provisions set forth in this Exhibit G if such waiver would adversely affect the Ratings.

EXHIBIT H

SPECIAL OBLIGOR CONCENTRATION LIMIT

OBLIGOR	LIMIT
Dayton Power & Light Co.	~~3.5~~5.0%
~~Columbus Southern~~Ohio Power ~~Co.~~Company	~~3.5~~5.0%
Indiana Municipal Power Agency	~~3.5~~5.0%

For purposes of the foregoing, if the long-term senior unsecured debt rating established by Moody's or S&P for an above-listed Obligor falls below investment grade (or either such rating is suspended or withdrawn), such Obligor's Special Concentration Limit shall be ~~2.0~~2.5%.

EXHIBIT I
TO
RECEIVABLES SALE AGREEMENT

FORM OF INCREASE REQUEST

____________, 20__

The Bank of Nova Scotia, as Program Agent and as a Managing Agent
720 King Street W, 4th Floor
Toronto, ON
Canada M5V2T3
Attention: Pia Manalac
Telephone: (212) 225-5410
Email: pia.manalac@scotiabank.com

With a copy to:
libertystreet.loanops@scotiabank.com

BNP Paribas, as a Managing Agent
787 Seventh Avenue, 7th Floor
New York, NY 10019
Attn: Mary Dierdorff
Tel: (917) 472-4841
Email: mary.dierdorff@us.bnpparibas.com

[any other Managing Agents from time to time parties to the Sale Agreement (defined below)]
[address]

Re: Receivables Sale Agreement dated as of November 5, 2010 (the *"Sale Agreement"*; terms defined in the Receivables Sale Agreement are used herein with the same meaning), among Cinergy Receivables Company LLC, as Seller, Duke Energy Ohio, Inc., as Initial Servicer, The Bank of Nova Scotia, as Program Agent, the Managing Agents thereunder and the Purchasers thereunder

Ladies and Gentlemen:

The undersigned Seller under the above-referenced Sale Agreement hereby requests to increase the Aggregate Commitment under the Sale Agreement by an amount equal to $__________ (the *"Requested Increase Amount"*)[3].

[3] Must be in an amount not less than $5,000,000 or such greater amount which is an integral multiple of $5,000,000.

The Seller requests that the Requested Increase Amount be allocated ratably to the Committed Purchaser in each Purchaser Group (in accordance with the Ratable Share of each Purchaser Group) as follows:

Purchaser Group	Ratable Share of Requested Increase Amount	Commitment of Committed Purchaser (after giving effect to Requested Increase Amount)

The Business Day upon which the increase is requested to be effective is: _______________.

Very truly yours,

CINERGY RECEIVABLES COMPANY LLC

By
Name ______________________________
Title ______________________________

cc: The Bank of Nova Scotia
250 Vesey Street, 23rd Floor,
New York, NY 10281
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

EXHIBIT J
TO
RECEIVABLES SALE AGREEMENT

FORM OF REDUCTION NOTICE

______________, 20__

The Bank of Nova Scotia, as Program Agent and as a Managing Agent
720 King Street W, 4th Floor
Toronto, ON
Canada M5V2T3
Attention: Pia Manalac
Telephone: (212) 225-5410
Email: pia.manalac@scotiabank.com

With a copy to:
libertystreet.loanops@scotiabank.com

BNP Paribas, as a Managing Agent
787 Seventh Avenue, 7th Floor
New York, NY 10019
Attn: Mary Dierdorff
Tel: (917) 472-4841
Email: mary.dierdorff@us.bnpparibas.com

[any other Managing Agents from time to time parties to the Sale Agreement (defined below)]
[address]

Re: Receivables Sale Agreement dated as of November 5, 2010 (the *"Sale Agreement"*; terms defined in the Receivables Sale Agreement are used herein with the same meaning), among Cinergy Receivables Company LLC, as Seller, Duke Energy Ohio, Inc., as Initial Servicer, The Bank of Nova Scotia, as Program Agent, the Managing Agents thereunder and the Purchasers thereunder

Ladies and Gentlemen:

Pursuant to Section 1.6(b) of the Sale Agreement, the undersigned Seller under the above-referenced Sale Agreement hereby notifies the Program Agent and each Managing Agent of the reduction of the Aggregate Commitment as set forth herein.

1. The amount by which the Aggregate Commitment will be reduced will be [1]: $______________.

2. The reduction of the Aggregate Commitment shall be allocated ratably to each Purchaser Group (in accordance with the Ratable Share of each Purchaser Group) as follows:

Purchaser Group	Commitment of Committed Purchaser (before giving effect to reduction)	Ratable Share of Reduction

3. The Business Day upon which the reduction shall be effective is: ______________.[2]

The undersigned hereby certifies that this reduction notice is correct in all material respects as of the date so furnished.

[Signature Page Follows]

[1] Must be in an amount not less than $5,000,000 or such greater amount which is an integral multiple of $5,000,000.

2 Must be at least five days after delivery of Reduction Notice.

CINERGY RECEIVABLES COMPANY LLC

By: ______________________________
Title: _____________________________
Date: _____________________________

cc: The Bank of Nova Scotia
250 Vesey Street, 23rd Floor,
New York, NY 10281
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

Summary report: Litéra® Change-Pro TDC 10.1.0.300 Document comparison done on 12/20/2017 1:15:48 PM	
Style name: Sidley Default	
Intelligent Table Comparison: Active	
Original filename: RSA.doc	
Modified DMS: iw://SIDLEYDMS/ACTIVE/211717414/3	
Description: Cinergy Conformed RSA (through amendment No 10)	
Changes:	
Add	944
~~Delete~~	691
~~Move From~~	212
Move To	212
Table Insert	12
~~Table Delete~~	5
Table moves to	0
~~Table moves from~~	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	2076

EXECUTION VERSION

ELEVENTH AMENDMENT
Dated as of February 18, 2020
to
RECEIVABLES SALE AGREEMENT
Dated as of November 5, 2010

THIS ELEVENTH AMENDMENT (this *"Amendment"*), dated as of February 18, 2020, is entered into among Cinergy Receivables Company LLC (the *"Seller"*), Duke Energy Ohio, Inc. (the *"Initial Servicer"*), Starbird Funding Corporation, as a Conduit Purchaser, BNP Paribas, as a Committed Purchaser and as a Managing Agent, Liberty Street Funding LLC, as a Conduit Purchaser, The Bank of Nova Scotia (*"Scotia"*), as a Committed Purchaser and as a Managing Agent and Scotia, as program agent for the Purchasers (the *"Program Agent"*).

This Amendment amends that certain Receivables Sale Agreement, dated as of November 5, 2010 (as amended, supplemented or otherwise modified through the date hereof, the *"Sale Agreement"*), among the Seller, the Initial Servicer, the Conduit Purchasers, the Committed Purchasers, the Managing Agents and the Program Agent. Terms used herein and not otherwise defined herein which are defined in the Sale Agreement or the other Transaction Documents (as defined in the Sale Agreement) shall have the same meaning herein as defined therein.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Upon execution by the parties hereto in the space provided for that purpose below, the Sale Agreement shall be, and it hereby is, amended as follows:

(a) The second sentence of Section 8.8 of the Sale Agreement is amended and restated in its entirety to read as follows: "With respect to the acquisition of Purchase Interests pursuant to this Agreement, each of the Managing Agents and the Program Agent shall have the same rights and powers under this Agreement as any Purchaser and may exercise the same as though it were not such an agent, and the terms *"Purchaser"* and *"Purchasers"* shall include each of the Managing Agents and the Program Agent in their individual capacities."

(b) A new Section 9.20 is hereby added to the Sale Agreement as follows:

> *Section 9.20 LIBOR Acknowledgement.* Without prejudice to any other provision of this Agreement, each party hereto acknowledges and agrees for the benefit of each other party hereto: (a) the LIBO Rate and LMIR (i) may be subject to methodological or other changes which could affect their value, (ii) may not comply with applicable laws and regulations and/or (iii) may be permanently discontinued; and (b) the occurrence of any of the aforementioned events and/or a LIBOR Discontinuation may have adverse consequences which may materially impact the economics of the financing transactions contemplated under this Agreement.

(c) The definition of *"Aggregate Commitment"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

> *"Aggregate Commitment"* means the aggregate of all Commitments of each Purchaser Group, as such amount may be reduced pursuant to Section 1.6. The Aggregate Commitment as of February 18, 2020 is $350,000,000.

(d) The definition of *"Duke Indiana"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

> *"Duke Indiana"* means Duke Energy Indiana, LLC.

(e) Clause (2) of the definition of *"Eligible Receivable"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

> (2) which is not unpaid for more than 120 days past the applicable invoice date;

(f) Clause (10) of the definition of *"Eligible Receivable"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

> (10) which arose from a bona fide sale of merchandise or insurance or the rendering of services (including a receivable of Duke Indiana which arose from the joint ownership arrangements between Duke Indiana and Wabash Valley Power Association and/or Indiana Municipal Power Agency relating to certain jointly owned facilities each, a *"Joint Ownership Receivable"*) accepted by the Obligor of that Receivable;

(g) Clause (17) of the definition of *"Eligible Receivable"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

> (17) [reserved]; and

(h) The definition of *"LIBO Rate"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

> *"LIBO Rate"* means, with respect to any Purchaser Interest for any Tranche Period, the rate appearing on Reuters BBA Libor Rates Page 3750 (or on any successor or substitute page of such page providing rate quotations comparable to those currently provided on such page of such page, as determined by the Agent from time to time for purposes of providing quotations of interest rates applicable to dollar deposits in the London interbank market) at approximately 11:00 a.m., London time, two Business days prior to the commencement of such Tranche Period, as the rate for dollar deposits with a

maturity comparable to such Tranche Period. In the event that such rate is not available at such time for any reason (other than the occurrence of a LIBOR Discontinuation), then the "LIBO Rate" with respect to such Purchaser Interest for such Tranche Period shall be the rate at which dollar deposits of $5,000,000 and for a maturity comparable to such Tranche Period are offered by the principal London office of the Program Agent in immediately available funds in the London interbank market at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Tranche Period. If a LIBOR Discontinuation shall have occurred with respect to a Managing Agent, the LIBO Rate with respect to the related Purchasers shall be such other rate as agreed upon by such Managing Agent and the Seller giving due consideration to the then prevailing market convention for determining a rate of interest for similar financing transactions in the United States at such time; provided that until such Managing Agent and the Seller agree upon another rate, the "LIBO Rate" for the related Purchasers for each Tranche Period shall be a rate per annum equal to the Federal Funds Rate plus 0.50%. In the event that the rate determined pursuant to either of the three preceding sentences is less than zero, the "LIBO Rate" shall be deemed to be zero for purposes of this Agreement.

(i) The definition of *"LMIR"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

"LMIR" means, for any day during any Settlement Period, the three-month Eurodollar rate for U.S. dollar deposits as reported on the Reuters Screen LIBOR01 Page or any other page that may replace such page from time to time for the purpose of displaying offered rates of leading banks for London interbank deposits in United States dollars, as of 11:00 a.m. (London time) on such day, or if such day is not a Business Day, then the immediately preceding Business Day (or if not so reported, then as determined by the related Managing Agent from another recognized source for interbank quotation), in each case, changing when and as such rate changes. If a LIBOR Discontinuation shall have occurred with respect to a Managing Agent, LMIR with respect to the related Purchasers shall be such other rate as agreed upon by such Managing Agent and the Seller giving due consideration to the then prevailing market convention for determining a rate of interest for similar financing transactions in the United States at such time; provided that until such Managing Agent and the Seller agree upon another rate, "LMIR" for the related Purchasers for each day during any Settlement Period shall be a rate per annum equal to the Federal Funds Rate plus 0.50%.

(j) The definition of *"Loss Reserve Floor"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

"Loss Reserve Floor" means 8%.

(k) The definition of *"Net Receivables Balance"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

> "*Net Receivables Balance*" means the excess of (x) the sum of (i) the Outstanding Balance of all Eligible Receivables on such date, (ii) any Collections on Eligible Receivables that have not yet been applied to reduce Investment pursuant to Section 2.1 and (iii) the aggregate Sales Tax Amounts at such time <u>over</u> (y) the sum (without duplication) of the following amounts: (i) the aggregate amount by which the Outstanding Balance of Eligible Receivables of each Obligor exceeds the Standard Concentration Limit or Special Concentration Limit for such Obligor, (ii) the Unbilled Receivables Reduction Amount for such date, (iii) the aggregate amount by which the Outstanding Balance of Eligible Receivables which are Unbilled Receivables exceeds 45% of the Outstanding Balance of all Eligible Receivables, (iv) the Sales Tax Concentration Amount, (v) the aggregate amount of all Downgraded Originator Customer Deposits, (vi) the Joint Ownership Receivables Excess Concentration Amount, (vii) the Delinquent Receivables Excess Concentration Amount and (viii) the Agreement Balance Excess Amount.

(l) The definition of "*Originators*" appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

> "*Originators*" means collectively Duke Energy Ohio, Inc., Duke Energy Indiana, LLC and Duke Energy Kentucky, Inc., and their successors.

(m) The definition of "*Purchase Limit*" appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

> "*Purchase Limit*" means $350,000,000, as such amount may be increased pursuant to Section 1.6(a) hereof or decreased pursuant to Section 1.6(b) hereof.

(n) The second sentence of the definition of "*Receivable*" appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

> A "*retail transaction*" is one (i)(a) in which the merchandise sold or the services rendered are sold or rendered to a residential, commercial, industrial, public street and highway lighting, or public authority customer or successor type of customer to the aforementioned customer or (b) which resulted in a receivable of Duke Indiana which arose from the joint ownership arrangements between Duke Indiana and/or Wabash Valley Power Association and/or Indiana Municipal Power Agency relating to certain jointly owned facilities and (ii) which does not result in the customer being obliged to pay for such merchandise or services under a Percentage of Income Payment Plan.

(o) The definition of "*Reserve*" appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

"*Reserve*" means, as of any date, an amount equal to the Eligible Receivables on such date multiplied by the sum of (A) the product of (a) 3.00% plus the Used Fee Rate plus the greatest of (x) Prime Rate, (y) Federal Funds Rate plus 0.50% and (z) LIBO Rate plus 1.00%, (b) Turnover Rate and (c) 1.5; and (B) the greater of the items set forth below (each expressed as a percentage),

(1) the sum of (a) the Loss Reserve Floor and (b) the Dilution Reserve Floor; and

(2) the sum of (i) the product of (x) 2.25 and (y) the highest rolling three month average of the Loss Proxy monthly ratio for any of the 12 months preceding such date and (z) Loss Horizon and (ii) a percentage (the "*Dilution Percentage*") calculated in accordance with the following formula:

DP = [(DSF x ADR) + [(HDR - ADR) x (HDR/ADR)] x DHF]

where:

DP	=	the Dilution Percentage;
ADR	=	the Average Dilution Ratio for the 12 most recently ended Settlement Periods;
HDR	=	the highest Dilution Ratio for the 12 most recently ended Settlement Periods;
DHF	=	the Dilution Horizon Factor;
DSF	=	Dilution Stress Factor

(p) The definition of "*Scheduled Liquidity Termination Date*" appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

"*Scheduled Liquidity Termination Date*" means February 17, 2023.

(q) The definition of "*Standard Concentration Limit*" appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

"*Standard Concentration Limit*" means, with respect to all of the Receivables owing from a single Obligor (except for an Obligor listed on Exhibit H), together with Receivables owing from its affiliates or subsidiaries, an amount equal to 2% of the aggregate Outstanding Balance of Eligible Receivables (excluding Unbilled Receivables); *provided*, that (i) the Standard Concentration Limit for any such Obligor may be reduced by any Committed Purchaser, in its discretion based upon a good faith determination by such Committed Purchaser, following consultation with the Servicer, that there has been an adverse change in the credit of such Obligor, by sending written notice thereof to the Program Agent and Seller, and (ii) the Standard Concentration Limit for any such Obligor may be increased by the Program Agent with the prior consent of each Committed Purchaser (given by each Committed Purchaser in its discretion), through the delivery of a notice by the Administrative Agent to Seller.

(r) Clause (p) of the definition of "*Termination Event*" appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

(p) on any Settlement Date, the fraction (expressed as a percentage) obtained by dividing (A) the aggregate amount of Receivables which have been or should have been charged off in conformity with any Originator's standard credit and collection practices for the month immediately preceding such Settlement Date net of any recovery on such Receivables during such month by (B) the aggregate Collections during the month immediately preceding such Settlement Date exceeds 1.5%; or

(s) The definition of "*Termination Event*" appearing in Schedule I to the Sale Agreement is hereby amended by (x) replacing the period at the end of clause (v) with a semi-colon (";") and the word "or" and (y) adding the following new clause (w) immediately following clause (v):

(w) on any Settlement Date, the Dilution Ratio is greater than 5.0%.

(t) Schedule I to the Sale Agreement is hereby amended by adding the following new defined terms in the appropriate alphabetical location:

"*Agreement Balance Excess Amount*" means, at any time, the amount by which the aggregate Outstanding Balance of all Agreement Balance Receivables exceeds the product of (i) 3.0% and (ii) the aggregate Outstanding Balance of all Eligible Receivables at such time.

"*Delinquent Receivables Excess Concentration Amount*" means, at any time, the amount by which (x) the aggregate Outstanding Balance of all Receivables which are unpaid for more than 90 days but not more than 120 days past the applicable invoice date exceeds (y) the product of (i) 1.5% and (ii) the aggregate Outstanding Balance of all Eligible Receivables at such time.

"*Dilution Reserve Floor*" means, for any calendar month, the greater of (i) 3.75% and (ii) the product (expressed as a percentage), computed as of the last day of such calendar month by multiplying (a) the average Dilution Ratio for the twelve (12) most recent calendar months, *times* (b) the Dilution Horizon Factor for such calendar month.

"*LIBOR Discontinuation*" means the occurrence after the date hereof of either of the following events on any day: (a) any affected Managing Agent determines in its reasonable discretion that (i) adequate and reasonable means do not exist for ascertaining the "LIBO Rate" or "LMIR" as applicable (including, without limitation, because the applicable screen is not available or published on a current basis) on such day and (ii) circumstances are not likely to be temporary; or (b) such day is the specific date identified in a public statement by the supervisor for the administrator of the rate known as the "London Interbank Offered Rate" or "LIBOR" or by a Governmental Authority having jurisdiction over any affected Managing Agent as the date on and after which the rate known as the "London Interbank Offered Rate" or "LIBOR" shall no longer be used for determining interest rates for loans.

(u) Schedule I to the Sale Agreement is hereby amended by deleting the definition of the defined term *"Dilution Floor"* in its entirety.

(v) Schedule II to the Sale Agreement is hereby amended and restated in its entirety as reflected on Annex I attached hereto.

(w) Schedule III to the Sale Agreement is hereby amended and restated in its entirety as reflected on Annex II attached hereto.

(x) Exhibit B to the Sale Agreement is hereby amended and restated in its entirety as reflected on Annex III attached hereto.

(y) Exhibit D to the Sale Agreement is hereby amended and restated in its entirety as reflected on Annex IV attached hereto.

(z) Exhibit H to the Sale Agreement is hereby amended and restated in its entirety as reflected on Annex V attached hereto.

Section 2. This Amendment shall become effective as of the date hereof upon: (i) receipt by the Program Agent of (w) executed counterparts hereof from each of the parties hereto, (x) executed counterparts to an amended and restated fee letter, (y) an opinion letter from Taft Stettinius & Hollister LLP in respect of security interest matters in form and substance reasonably acceptable to the Managing Agents and (z) executed counterparts to an amended and restated risk retention letter agreement, (ii) receipt by each Managing Agent of an up-front fee equal to fifteen (15) basis points on the Commitment of its Committed Purchaser and (iii) receipt by the Program Agent and each Managing Agent a certificate of the Secretary (or its equivalent) or any Assistant Secretary of each of the Seller, each Originator and the Servicer, each dated of the date hereof and in form, substance and quantity acceptable to the Program Agent and each Managing Agent, certifying (a) the resolutions of the Seller's, Originators', and the Servicer's board of directors (or other governing body) approving this Agreement, (b) the incumbency of each officer who executes on the Seller's, Originators' and the Servicer's behalf this Agreement (on which certificate the Program Agent, each Managing Agent and Purchaser may conclusively rely until a revised certificate is received), (c) the Seller's, the Originators' and the Servicer's certificate or articles of formation (or other formation document) certified by the applicable Governmental Authority of its jurisdiction of organization, (d) a copy of the Seller's, the Originators' and the Servicer's by-laws or other governing documents and (e) good standing certificates issued by the applicable Governmental Authority for the jurisdiction where each of the Seller, the Originators and the Servicer is organized.

Section 3. The Sale Agreement, as amended and supplemented hereby or as contemplated herein, and all rights and powers created thereby and thereunder or under the other Transaction Documents and all other documents executed in connection therewith, are in all respects ratified and confirmed. From and after the date hereof, the Sale Agreement shall be amended and supplemented as herein provided, and, except as so amended and supplemented, the Sale Agreement, each of the other Transaction Documents and all other documents executed in connection therewith shall remain in full force and effect.

Section 4. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Any counterpart may be executed and transmitted by facsimile or portable document format (.pdf) signature and such facsimile or .pdf signature, upon transmission, shall be deemed an original.

Section 5. This Amendment shall be governed and construed in accordance with the internal laws of the State of New York.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and delivered by their duly authorized officers as of the date first above written.

CINERGY RECEIVABLES COMPANY LLC,
as the Seller

By:____________________
Name: Michael S. Hendershott
Title: Assistant Treasurer

DUKE ENERGY OHIO, INC.,
as the Initial Servicer

By:____________________
Name: Michael S. Hendershott
Title: Assistant Treasurer

LIBERTY STREET FUNDING LLC,
as a Conduit Purchaser

By:____
Name:
Title:

THE BANK OF NOVA SCOTIA,
as the Program Agent, as a Managing Agent and as a Committed Purchaser

By:____
Name:
Title:

LIBERTY STREET FUNDING LLC,
as a Conduit Purchaser

By:____
Name:
Title:

THE BANK OF NOVA SCOTIA,
as the Program Agent, as a Managing Agent and as a Committed Purchaser

By:____
Name: DOUGLAS NOE
Title: MANAGING DIRECTOR

STARBIRD FUNDING CORPORATION,
as a Conduit Purchaser

By:______________________________
Name: Damian A. Perez
Title: Vice President

BNP PARIBAS,
as a Managing Agent and as a Committed Purchaser

By:______________________________
Name: Chris Fukuoka
Title: Vice President

By:______________________________
Name: Advait Joshi
Title: Director

SCHEDULE II

PURCHASER GROUPS

MANAGING AGENT	COMMITTED PURCHASER	CONDUIT PURCHASER	TYPE OF PURCHASER GROUP	COMMITMENT
The Bank of Nova Scotia	The Bank of Nova Scotia	Liberty Street Funding LLC	Commercial Paper Purchaser Group	$215,375,000
BNP Paribas	BNP Paribas	Starbird Funding Corporation	Commercial Paper Purchaser Group	$134,625,000
			TOTAL	$350,000,000

SCHEDULE III

NOTICE ADDRESSES

<u>If to Seller</u>:

Cinergy Receivables Company LLC
526 South Tryon Street, DEC40A
Charlotte, North Carolina 28202
Attention: Tom Heath
Telephone: (704) 382-2264
Facsimile: (980) 373-8723

<u>If to Initial Servicer</u>:

Duke Energy Ohio, Inc.
550 South Tryon Street, DEC40A
Charlotte, North Carolina 28202
Attention: Tom Health
Telephone: (704) 382-2264
Facsimile: (980) 373-8723

<u>If to Program Agent or to Bank of Nova Scotia, as Managing Agent or as Committed Purchaser</u>:
The Bank of Nova Scotia
40 King Street West, 66th Floor
Toronto, ON
Canada M5H 1H1
Attention: Doug Noe
Telephone: (416) 945-4060
Email: doug.noe@scotiabank.com

With a copy to:

The Bank of Nova Scotia
250 Vesey Street, 23rd Floor
New York, NY 10281
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

If to Liberty Street Funding LLC, as Conduit Purchaser:

Liberty Street Funding LLC
c/o Jill Russo
68 South Service Road, Suite 120
Melville, NY 11747
Telephone: (212) 295-2748
Email: jrusso@gssnyc.com

With copies to:

The Bank of Nova Scotia
40 King Street West, 66th Floor
Toronto, ON
Canada M5H 1H1
Attention: Doug Noe
Telephone: (416) 945-4060
Email: doug.noe@scotiabank.com

The Bank of Nova Scotia
250 Vesey Street, 23rd Floor
New York, NY 10281
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

If to BNP Paribas, as Managing Agent or as Committed Purchaser:

BNP Paribas
787 Seventh Avenue, 7th Floor
New York, NY 10019
Attn: Chris Fukuoka
Tel: (212) 841-2567
Email: dl.starbird@us.bnpparibas.com

If to Starbird Funding Corporation, as Conduit Purchaser:

Starbird Funding Corporation
c/o Global Securitization Services, LLC
68 South Service Road, Suite 120
Melville, New York 11747
Tel.: 631 930 7218
Fax: 212 302 8767
Email: starbird@gssnyc.com

**EXHIBIT B
TO
RECEIVABLES SALE AGREEMENT**

FORM OF REPURCHASE NOTICE

____________, 20__

The Bank of Nova Scotia, as Program Agent and as a Managing Agent
40 King Street West
Toronto, ON
Canada M5H 1H1
Attention: Pia Manalac
Telephone: (212) 225-5369
Email: pia.manalac@scotiabank.com

With a copy to:
libertystreet.loanops@scotiabank.com

BNP Paribas
787 Seventh Avenue, 7th Floor
New York, NY 10019
Attn: Chris Fukuoka
Tel: (212) 841-2567
Email: dl.starbird@us.bnpparibas.com

[any other Managing Agents from time to time parties to the Receivables Sale Agreement (defined below)]
[address]

Re: Receivables Sale Agreement dated as of November 5, 2010 (the "*Sale Agreement*"; terms defined in the Receivables Sale Agreement are used herein with the same meaning), among Cinergy Receivables Company LLC, as Seller, Duke Energy Ohio, Inc., as Initial Servicer, The Bank of Nova Scotia, as Program Agent, the Managing Agents thereunder and the Purchasers thereunder

Ladies and Gentlemen:

Pursuant to Section 1.7 of the Sale Agreement, the undersigned Seller under the above-referenced Sale Agreement hereby notifies the Program Agent and each Managing Agent of its intent to make a repurchase of [all][a portion] of the Sold Interest as set forth herein.

1. The aggregate amount of the repurchase will be[1]: $_____________.

2. The repurchase shall be allocated ratably to each Purchaser Group (in accordance with the Investment of each Purchaser Group) as follows:

Purchaser Group	Outstanding Investment (before giving effect to repayment)	Ratable Share of Repurchase Amount

3. The Business Day upon which the undersigned shall make such repurchase is: ______________.[2]

The undersigned hereby certifies that this repurchase notice is correct in all material respects as of the date so furnished.

[Signature Page Follows]

[1] If a partial repurchase, must be in an amount not less than $5,000,000 or such greater amount which is an integral multiple of $1,000,000.

[2] Must be at least five days after delivery of Repurchase Notice.

CINERGY RECEIVABLES COMPANY LLC

____
Title:________________________________
Date:________________________________

cc:

The Bank of Nova Scotia
40 King Street West, 66th Floor
Toronto, ON
Canada M5H 1H1
Attention: Doug Noe
Telephone: (416) 945-4060
Email: doug.noe@scotiabank.com

The Bank of Nova Scotia
250 Vesey Street, 23rd Floor
New York, NY 10281
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

ANNEX IV

EXHIBIT D

ADDRESSES AND NAMES OF SELLER AND ORIGINATORS

1. *Locations*. (a) The chief executive office of the Seller and each Originator are located at the following address:

CINERGY RECEIVABLES COMPANY LLC
526 South Church Street
Charlotte, North Carolina 28202

DUKE ENERGY OHIO, INC.
139 East Fourth Street
Cincinnati, Ohio 45202

DUKE ENERGY KENTUCKY, INC.
139 East Fourth Street
Cincinnati, Ohio 45202

DUKE ENERGY INDIANA, LLC
1000 East Main Street
Plainfield, Indiana 46168

(b) The following are all the locations where the Seller and the Originators directly or through its Administrators maintain any Records:

Same as (a) above

2. *Names*. The following is a list of all names (including trade names or similar appellations) used by the Seller and the Originators or any of its divisions or other business units that generate Receivables:

DUKE ENERGY OHIO, INC.
Cinergy - CG&E
The Cincinnati Gas & Electric Company
Duke Energy

DUKE ENERGY INDIANA, LLC
Public Service Indiana
Public Service Company of Indiana
Public Service Company of Indiana, Inc.
PSI
Cinergy - PSI
Power Outlet
Duke Energy
PSI Energy, Inc.

DUKE ENERGY KENTUCKY, INC.
The Union Light, Heat and Power Company
Duke Energy
Duke Energy Corporation (inactive)
Cinergy - ULH&P (inactive)

EXHIBIT H

SPECIAL OBLIGOR CONCENTRATION LIMIT

OBLIGOR	LIMIT
Dayton Power & Light Co.	4.0%
Ohio Power Company	4.0%
Indiana Municipal Power Agency	4.0%

For purposes of the foregoing, if the long-term senior unsecured debt rating established by Moody’s or S&P for an above-listed Obligor falls below investment grade (or either such rating is suspended or withdrawn), such Obligor’s Special Concentration Limit shall be 2%.

EXECUTION COPY

TWELFTH AMENDMENT
Dated as of July 23, 2020
to
RECEIVABLES SALE AGREEMENT
Dated as of November 5, 2010

THIS TWELFTH AMENDMENT (this "*Amendment*"), dated as of July 23, 2020, is entered into among Cinergy Receivables Company LLC (the "*Seller*"), BNP Paribas, as a Managing Agent, The Bank of Nova Scotia ("*Scotia*"), as a Managing Agent, and Scotia, as program agent for the Purchasers (the "*Program Agent*").

This Amendment amends that certain Receivables Sale Agreement, dated as of November 5, 2010 (as amended, supplemented or otherwise modified through the date hereof, the "*Sale Agreement*"), among the Seller, Duke Energy Ohio, Inc. (the "*Initial Servicer*"), the Conduit Purchasers, the Committed Purchasers, the Managing Agents and the Program Agent. Terms used herein and not otherwise defined herein which are defined in the Sale Agreement or the other Transaction Documents (as defined in the Sale Agreement) shall have the same meaning herein as defined therein.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Upon execution by the parties hereto in the space provided for that purpose below, the Sale Agreement shall be, and it hereby is, amended as follows:

(a) Clause (n) of the definition of "*Termination Event*" appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

> (n) on any Settlement Date, the Default Ratio is greater than (i) in the case of any of the Settlement Dates immediately succeeding the calendar months ending June 30, 2020, July 31, 2020, and August 31, 2020, 20%, and (ii) in the case of any other Settlement Date, 10%; or

Section 2. This Amendment shall become effective as of the date hereof upon receipt by the Program Agent of executed counterparts hereof from each of the parties hereto.

Section 3. The Sale Agreement, as amended and supplemented hereby or as contemplated herein, and all rights and powers created thereby and thereunder or under the other Transaction Documents and all other documents executed in connection therewith, are in all respects ratified and confirmed. From and after the date hereof, the Sale Agreement shall be amended and supplemented as herein provided, and, except as so amended and supplemented, the Sale Agreement, each of the other Transaction Documents and all other documents executed in connection therewith shall remain in full force and effect.

Section 4. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Any counterpart may be executed and transmitted by facsimile or portable document format

(.pdf) signature and such facsimile or .pdf signature, upon transmission, shall be deemed an original.

Section 5. This Amendment shall be governed and construed in accordance with the internal laws of the State of New York.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and delivered by their duly authorized officers as of the date first above written.

CINERGY RECEIVABLES COMPANY LLC,
as the Seller

By:____________________________________
Name: Michael S. Hendershott
Title: Assistant Treasurer

THE BANK OF NOVA SCOTIA,
as the Program Agent and as a Managing Agent

By: Doug Noe
Name: Douglas Noe
Title: Managing Director

BNP PARIBAS,
as a Managing Agent

By:____
Name: Chris Fukuoka
Title: Vice President

By:____
Name: Advait Joshi
Title: Director

THIRTEENTH AMENDMENT
Dated as of October 23, 2020
to
RECEIVABLES SALE AGREEMENT
Dated as of November 5, 2010

THIS THIRTEENTH AMENDMENT (this *"Amendment"*), dated as of October 23, 2020, is entered into among Cinergy Receivables Company LLC (the *"Seller"*), BNP Paribas, as a Managing Agent, The Bank of Nova Scotia (*"Scotia"*), as a Managing Agent, and Scotia, as program agent for the Purchasers (the *"Program Agent"*).

This Amendment amends that certain Receivables Sale Agreement, dated as of November 5, 2010 (as amended, supplemented or otherwise modified through the date hereof, the *"Sale Agreement"*), among the Seller, Duke Energy Ohio, Inc. (the "*Initial Servicer*"), the Conduit Purchasers, the Committed Purchasers, the Managing Agents and the Program Agent. Terms used herein and not otherwise defined herein which are defined in the Sale Agreement or the other Transaction Documents (as defined in the Sale Agreement) shall have the same meaning herein as defined therein.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Upon execution by the parties hereto in the space provided for that purpose below, the Sale Agreement shall be, and it hereby is, amended as follows:

(a) Article I of the Sale Agreement is hereby amended by adding a new Section 1.9 to read as follows:

Section 1.9. Benchmark Replacement Setting.

(a) *Benchmark Replacement*. Notwithstanding anything to the contrary herein or in any other Transaction Document, if a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (1) or (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Transaction Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Transaction Document and (y) if a Benchmark Replacement is determined in accordance with clause (3) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Transaction Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5^{th}) Business Day after the date notice of such Benchmark Replacement is provided to the Managing Agents without any amendment to, or further action or consent of any other party to, this Agreement or any other Transaction Document so long as the Program Agent has not received, by such time, written notice of objection to such Benchmark Replacement from the Instructing Group.

(b) *Benchmark Replacement Conforming Changes*. In connection with the implementation of a Benchmark Replacement, the Program Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Transaction Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Transaction Document.

(c) *Notices; Standards for Decisions and Determinations*. The Program Agent will promptly notify the Seller and the Managing Agents of (i) any occurrence of a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (d) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Program Agent or, if applicable, the Instructing Group pursuant to this Section 1.9, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Transaction Document, except, in each case, as expressly required pursuant to this Section 1.9.

(d) *Unavailability of Tenor of Benchmark*. Notwithstanding anything to the contrary herein or in any other Transaction Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR or USD LIBOR) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Program Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Program Agent may modify the definition of “Tranche Period” for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark

Replacement), then the Program Agent may modify the definition of "Tranche Period" for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(e) *Benchmark Unavailability Period*. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, (i) the component of the Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate and (ii) if the Alternative Rate or CP Rate would otherwise be determined with reference to such Benchmark or such tenor for such Benchmark, as applicable, then such rate shall instead be the Base Rate (as modified pursuant to the foregoing clause (i) of this Section 1.9(e)).

(f) *Certain Defined Terms*. As used in this Section:

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, any tenor for such Benchmark or payment period for interest calculated with reference to such Benchmark, as applicable, that is or may be used for determining the length of an Tranche Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Tranche Period" pursuant to clause (d) of this Section 1.9.

"*Benchmark*" means, initially, Adjusted LIBO Rate; provided that if a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred with respect to USD LIBOR or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (a) of this Section 1.9.

"*Benchmark Replacement*" means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Program Agent for the applicable Benchmark Replacement Date:

(1) the sum of: (a) Term SOFR and (b) the related Benchmark Replacement Adjustment;

(2) the sum of: (a) Daily Simple SOFR and (b) the related Benchmark Replacement Adjustment;

(3) the sum of: (a) the alternate benchmark rate that has been selected by the Program Agent and the Seller as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for U.S. dollar-denominated

syndicated credit facilities at such time and (b) the related Benchmark Replacement Adjustment;

provided that, in the case of clause (1), such Unadjusted Benchmark Replacement is displayed on a screen or other information service that publishes such rate from time to time as selected by the Program Agent in its reasonable discretion. If the Benchmark Replacement as determined pursuant to clause (1), (2) or (3) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Transaction Documents.

"*Benchmark Replacement Adjustment*" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Tranche Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement:

(1) for purposes of clauses (1) and (2) of the definition of "Benchmark Replacement," the first alternative set forth in the order below that can be determined by the Program Agent:

(a) the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Tranche Period that has been selected or recommended by the Relevant Governmental Body for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for the applicable Corresponding Tenor;

(b) the spread adjustment (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Tranche Period that would apply to the fallback rate for a derivative transaction referencing the ISDA Definitions to be effective upon an index cessation event with respect to such Benchmark for the applicable Corresponding Tenor; and

(2) for purposes of clause (3) of the definition of "Benchmark Replacement," the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Program Agent and the Seller for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar- denominated syndicated credit facilities;

provided that, in the case of clause (1) above, such adjustment is displayed on a screen or other information service that publishes such Benchmark Replacement

Adjustment from time to time as selected by the Program Agent in its reasonable discretion.

"Benchmark Replacement Conforming Changes" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "Tranche Period," timing and frequency of determining rates and making payments of interest, timing of Purchase requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Program Agent decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Program Agent in a manner substantially consistent with market practice (or, if the Program Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Program Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Program Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Transaction Documents).

"Benchmark Replacement Date" means the earliest to occur of the following events with respect to the then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof);

(2) in the case of clause (3) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein; or

(3) in the case of an Early Opt-in Election, the sixth (6^{th}) Business Day after the date notice of such Early Opt-in Election is provided to each Managing Agent, so long as the Program Agent has not received, by 5:00 p.m. (New York City time) on the fifth (5^{th}) Business Day after the date notice of such Early Opt-in Election is provided to the Managing Agent, written notice of objection to such Early Opt-in Election from the Instructing Group.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current

Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, <u>provided</u> that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, <u>provided</u> that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer representative.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Unavailability Period" means the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Transaction Document in accordance with this Section 1.9 and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Transaction Document in accordance with this Section 1.9.

"Corresponding Tenor" with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period

having approximately the same length (disregarding business day adjustment) as such Available Tenor.

"Daily Simple SOFR" means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Program Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for business loans; provided, that if the Program Agent decides that any such convention is not administratively feasible for the Program Agent, then the Program Agent may establish another convention in its reasonable discretion.

"Early Opt-in Election" means, if the then-current Benchmark is USD LIBOR, the occurrence of:

(1) a notification by the Program Agent to (or the request by the Seller to the Program Agent to notify) each of the other parties hereto that at least five currently outstanding U.S. dollar-denominated syndicated credit facilities at such time contain (as a result of amendment or as originally executed) a SOFR-based rate (including SOFR, a term SOFR or any other rate based upon SOFR) as a benchmark rate (and such syndicated credit facilities are identified in such notice and are publicly available for review), and

(2) the joint election by the Program Agent and the Seller to trigger a fallback from USD LIBOR and the provision by the Program Agent of written notice of such election to the Managing Agents.

"Floor" means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to USD LIBOR.

"*ISDA Definitions*" means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time by the International Swaps and Derivatives Association, Inc. or such successor thereto.

"Reference Time" with respect to any setting of the then-current Benchmark means (1) if such Benchmark is USD LIBOR, 11:00 a.m. (London time) on the day that is: (i) in the case of the LIBO Rate, two Business Days preceding the date of such setting, or (ii) in the case of LMIR, such day, or if such day is not a Business Day, then the immediately preceding Business Day, and (2) if such Benchmark is not USD LIBOR, the time determined by the Program Agent in its reasonable discretion.

"Relevant Governmental Body" means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

"SOFR" means, with respect to any Business Day, a rate per annum equal to the

secured overnight financing rate for such Business Day published by the SOFR Administrator on the SOFR Administrator's Website at approximately 8:00 a.m. (New York City time) on the immediately succeeding Business Day.

"SOFR Administrator" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"SOFR Administrator's Website" means the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"Term SOFR" means, for the applicable Corresponding Tenor as of the applicable Reference Time, the forward-looking term rate based on SOFR that has been selected or recommended by the Relevant Governmental Body.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"USD LIBOR" means the London interbank offered rate for U.S. dollars.

(b) Section 9.20 the Sale Agreement is hereby amended and restated in its entirety to read as follows:

Section 9.20. LIBOR Acknowledgment. Without prejudice to any other provision of this Agreement, each party hereto acknowledges and agrees for the benefit of each other party hereto: (a) the LIBO Rate and LMIR (i) may be subject to methodological or other changes which could affect their value, (ii) may not comply with applicable laws and regulations and/or (iii) may be permanently discontinued; and (b) the occurrence of any of the aforementioned events and/or a Benchmark Transition Event or an Early Opt-In Election (each as defined in Section 1.9(f)) may have adverse consequences which may materially impact the economics of the financing transactions contemplated under this Agreement.

(c) The definition of *"Alternative Rate"* appearing in Schedule I to the Sale Agreement is hereby amended by replacing the reference to "Adjusted LIBO Rate" therein with "Benchmark".

(d) The definition of *"Base Rate"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

"Base Rate" means, the greatest of (A) the Prime Rate, (B) the Federal Funds Rate plus 0.50% and (C) the Benchmark plus 1%; <u>provided</u> that, for the avoidance of doubt, the Benchmark for any day prior to a Benchmark Replacement Date shall be based on the rate appearing on the Reuters BBA Libor Rates Page 3750 (or on any successor or substitute page of such page) at approximately 11:00 a.m. London time on such day. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Rate or the Benchmark

shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Rate or the Benchmark, respectively.

(e) The definition of *"CP Rate"* appearing in Schedule I to the Sale Agreement is hereby amended by replacing the reference to "Adjusted LIBO Rate" therein with "Benchmark".

(f) The definition of *"Dilution Stress Factor"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

"*Dilution Stress Factor*" means, (i) with respect to any date in a Modified Calendar Month, 2.50x, and (ii) with respect to any other date, 2.25x.

(g) The definition of *"LIBO Rate"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

"*LIBO Rate*" means, with respect to any Purchaser Interest for any Tranche Period, the USD LIBOR (as defined in Section 1.9(f)) appearing on Reuters BBA Libor Rates Page 3750 (or on any successor or substitute page of such page providing rate quotations comparable to those currently provided on such page of such page, as determined by the Agent from time to time for purposes of providing quotations of interest rates applicable to dollar deposits in the London interbank market) at approximately 11:00 a.m., London time, two Business days prior to the commencement of such Tranche Period, as the rate for dollar deposits with a maturity comparable to such Tranche Period. In the event that such rate is not available at such time for any reason (other than the occurrence of a Benchmark Transition Event (as defined in Section 1.9(f))), then the "LIBO Rate" with respect to such Purchaser Interest for such Tranche Period shall be the rate at which dollar deposits of $5,000,000 and for a maturity comparable to such Tranche Period are offered by the principal London office of the Program Agent in immediately available funds in the London interbank market at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Tranche Period. In the event that the rate determined pursuant to either of the three preceding sentences is less than zero, the "LIBO Rate" shall be deemed to be zero for purposes of this Agreement.

(h) The definition of *"LMIR"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

"LMIR" means, for any day during any Settlement Period, the three-month USD LIBOR (as defined in Section 1.9(f)) as reported on the Reuters Screen LIBOR01 Page or any other page that may replace such page from time to time for the purpose of displaying offered rates of leading banks for London interbank deposits in United States dollars, as of 11:00 a.m. (London time) on such day, or if such day is not a Business Day, then the immediately preceding Business Day (or if not so reported, then as determined by the related Managing Agent from

another recognized source for interbank quotation), in each case, changing when and as such rate changes.

(i) The definition of *"Loss Reserve Floor"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

"*Loss Reserve Floor*" means, (i) with respect to any date in a Modified Calendar Month, 10%, and (ii) with respect to any other date, 8%.

(j) The definition of *"Reserve"* appearing in Schedule I to the Sale Agreement is hereby amended by replacing the reference to "2.25" in subclause (i)(x) of clause (B)(2) thereof with "the Reserve Stress Factor".

(k) Clause (n) of the definition of *"Termination Event"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

(n) on any Settlement Date, the Default Ratio is greater than (i) in the case of any of the Settlement Dates immediately succeeding any of the Modified Calendar Months, 20%, and (ii) in the case of any other Settlement Date, 10%; or

(l) The definition of *"Statutory Reserve Rate"* appearing in Schedule I to the Sale Agreement is hereby amended by replacing the reference to "Adjusted LIBO Rate" therein with "Benchmark".

(m) The definition of *"Tranche"* appearing in Schedule I to the Sale Agreement is hereby amended by replacing the reference to "Adjusted LIBO Rate" therein with "Benchmark".

(n) The definition of *"Tranche Rate"* appearing in Schedule I to the Sale Agreement is hereby amended by replacing the references to "Adjusted LIBO Rate" therein with "Benchmark".

(o) Schedule I to the Sale Agreement is hereby amended by adding the following new defined term in the appropriate alphabetical location:

"*Benchmark*" has the meaning set forth in Section 1.9(f) hereof.

"*Modified Calendar Months*" means each of the calendar months from (and including) September 2020 to (and including) June 2021.

"*Reserve Stress Factor*" means, (i) with respect to any date in a Modified Calendar Month, 2.50x, and (ii) with respect to any other date, 2.25x.

(p) Schedule I to the Sale Agreement is hereby amended by deleting the definition of the defined term *"LIBOR Discontinuation"* in its entirety.

Section 2. This Amendment shall become effective as of the date hereof upon (i) receipt by the Program Agent of executed counterparts hereof from each of the parties hereto and (ii) receipt by each Managing Agent of an up-front fee equal to five (5) basis points on the Commitment of its Committed Purchaser.

The wire instructions for the up-front fee payable to Scotia as Managing Agent are as follows:

Receiving/Intermediary Bank Information
Bank Name: Bank of America NA
Bank Address: 1 Bryant Part, New York, NY 10036
Fedwire ABA: 026009593
Swift Code/IBAN Code: BOFAUS3N

Beneficiary Bank Information
Bank Name: The Bank of Nova Scotia Houston
Bank Address: 711 Louisiana Street, Houston, TX 77002
Swift Code/IBAN Code: NOSCUS4H
Beneficiary Account Name: Liberty Street Funding LLC
Account Number: 1016733

The wire instructions for the up-front fee payable to BNP Paribas as Managing Agent are as follows:

Bank Name: BNP Paribas New York
ABA: 026007689
Account Name: Starbird Cash Collection
Account Number: 0200520125USD43406
FFC: 150018550001001
Reference: Cinergy Receivables Company LLC
Contact Person: Rose Navarro
Phone: (212) 471-8122

Section 3. The Sale Agreement, as amended and supplemented hereby or as contemplated herein, and all rights and powers created thereby and thereunder or under the other Transaction Documents and all other documents executed in connection therewith, are in all respects ratified and confirmed. From and after the date hereof, the Sale Agreement shall be amended and supplemented as herein provided, and, except as so amended and supplemented, the Sale Agreement, each of the other Transaction Documents and all other documents executed in connection therewith shall remain in full force and effect.

Section 4. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Delivery of an executed signature page to this Amendment by facsimile transmission or other electronic transmission and communication, including by email, shall be as effective as delivery of a manually executed counterpart of this Amendment. The words "execution," "signed," "signature," and words of like import in this Amendment or in any other certificate, agreement or document related to this Amendment shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, “pdf”, “tif” or “jpg”) and other electronic signatures (including, without limitation, DocuSign and AdobeSign). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including, without limitation, the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

Section 5. This Amendment shall be governed and construed in accordance with the internal laws of the State of New York.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and delivered by their duly authorized officers as of the date first above written.

CINERGY RECEIVABLES COMPANY LLC,
as the Seller

By: ____________________________________
Name: Michael S. Hendershott
Title: Assistant Treasurer

THE BANK OF NOVA SCOTIA,
as the Program Agent and as a Managing Agent

By: ____________________________________
Name: Douglas Noe
Title: Managing Director

BNP PARIBAS,
as a Managing Agent

By:______________________________________
Name: Chris Fukuoka
Title: Vice President

By:______________________________________
Name: Advait Joshi
Title: Director

EXECUTION VERSION

FOURTEENTH AMENDMENT
Dated as of March 12, 2021
to
RECEIVABLES SALE AGREEMENT
Dated as of November 5, 2010

THIS FOURTEENTH AMENDMENT (this *"Amendment"*), dated as of March 12, 2021, is entered into among Cinergy Receivables Company LLC (the *"Seller"*), Duke Energy Ohio, Inc. (the "*Initial Servicer*"), BNP Paribas, as a Managing Agent, The Bank of Nova Scotia (*"Scotia"*), as a Managing Agent, and Scotia, as program agent for the Purchasers (the *"Program Agent"*).

This Amendment amends that certain Receivables Sale Agreement, dated as of November 5, 2010 (as amended, supplemented or otherwise modified through the date hereof, the *"Sale Agreement"*), among the Seller, the Initial Servicer, the Conduit Purchasers, the Committed Purchasers, the Managing Agents and the Program Agent. Terms used herein and not otherwise defined herein which are defined in the Sale Agreement or the other Transaction Documents (as defined in the Sale Agreement) shall have the same meaning herein as defined therein.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Upon satisfaction of the condition set forth in Section 2 hereof, clause (h) of the definition of *"Termination Event"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

> (h) Duke Energy Corporation fails to own and control, directly or indirectly, (i) 80% of the outstanding voting stock of Duke Indiana or (ii)100% of the outstanding voting stock of any other Originator; or

Section 2. This Amendment shall become effective as of the date hereof upon receipt by the Program Agent of executed counterparts hereof from each of the parties hereto.

Section 3. The Sale Agreement, as amended and supplemented hereby or as contemplated herein, and all rights and powers created thereby and thereunder or under the other Transaction Documents and all other documents executed in connection therewith, are in all respects ratified and confirmed. From and after the date hereof, the Sale Agreement shall be amended and supplemented as herein provided, and, except as so amended and supplemented, the Sale Agreement, each of the other Transaction Documents and all other documents executed in connection therewith shall remain in full force and effect.

Section 4. Each of the Seller and the Initial Servicer, by its signature below, hereby (i) agrees that this Amendment and the transactions contemplated hereby shall not limit or diminish the obligations of the Seller or the Servicer arising under or pursuant to the Sale Agreement and the other Transaction Documents to which it is a party, and (ii) reaffirms all of its obligations under the Sale Agreement and each and every other Transaction Document to which it is a party, in each case, including, without limitation, each such obligation of the Seller or the Initial Servicer, as applicable, to cause each Originator to comply with its respective obligations under the Transaction Documents.

Section 5. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Delivery of an executed signature page to this Amendment by facsimile transmission or other electronic transmission and communication, including by email, shall be as effective as delivery of a manually executed counterpart of this Amendment. The words "execution," "signed," "signature," and words of like import in this Amendment or in any other certificate, agreement or document related to this Amendment shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, "pdf", "tif" or "jpg") and other electronic signatures (including, without limitation, DocuSign and AdobeSign). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including, without limitation, the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

Section 6. This Amendment shall be governed and construed in accordance with the internal laws of the State of New York.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and delivered by their duly authorized officers as of the date first above written.

CINERGY RECEIVABLES COMPANY LLC,
as the Seller

By:______________________________
Name: Michael S. Hendershott
Title: Assistant Treasurer

DUKE ENERGY OHIO, INC.,
as the Initial Servicer

By:______________________________
Name: Michael S. Hendershott
Title: Assistant Treasurer

THE BANK OF NOVA SCOTIA,
as the Program Agent and as a Managing Agent

By: ______________________________
Name: Douglas Noe
Title: Managing Director

BNP PARIBAS,
as a Managing Agent

By:____
Name: Chris Fukuoka
Title: Director

By:____
Name: Advait Joshi
Title: Director

EXECUTION VERSION

FIFTEENTH AMENDMENT
Dated as of February 28, 2022
to
RECEIVABLES SALE AGREEMENT
Dated as of November 5, 2010

THIS FIFTEENTH AMENDMENT (this *"Amendment"*), dated as of February 28, 2022, is entered into among Cinergy Receivables Company LLC (the *"Seller"*), Duke Energy Ohio, Inc. (the "*Initial Servicer*"), BNP Paribas, as a Managing Agent, The Bank of Nova Scotia (*"Scotia"*), as a Managing Agent, and Scotia, as program agent for the Purchasers (the *"Program Agent"*).

This Amendment amends that certain Receivables Sale Agreement, dated as of November 5, 2010 (as amended, supplemented or otherwise modified through the date hereof, the *"Sale Agreement"*), among the Seller, the Initial Servicer, the Conduit Purchasers, the Committed Purchasers, the Managing Agents and the Program Agent. Terms used herein and not otherwise defined herein which are defined in the Sale Agreement or the other Transaction Documents (as defined in the Sale Agreement) shall have the same meaning herein as defined therein.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Upon satisfaction of the conditions set forth in Section 2 hereof, the Sale Agreement (including the Schedules and Exhibits thereto) is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the modified version of the Sale Agreement attached hereto as Annex A hereto.

Section 2. This Amendment shall become effective as of the date hereof upon: (i) receipt by the Program Agent of (w) executed counterparts hereof from each of the parties hereto, (x) executed counterparts to an amendment to the Purchase Agreement, (y) an opinion letter from Taft Stettinius & Hollister LLP in respect of security interest matters in form and substance reasonably acceptable to the Program Agent and (z) executed counterparts to an amended and restated risk retention letter agreement, (ii) receipt by each Managing Agent of an up-front fee equal to twelve and one half (12.5) basis points on the Commitment of its Committed Purchaser and (iii) receipt by the Program Agent and each Managing Agent of a certificate of the Secretary (or its equivalent) or any Assistant Secretary of each of the Seller, each Originator and the Servicer, each dated of the date hereof and in form, substance and quantity acceptable to the Program Agent and each Managing Agent, certifying (a) the resolutions of the Seller's, the Originators', and the Servicer's respective board of directors (or other governing body) approving this Amendment, (b) the incumbency of each officer who executes on the Seller's, the Originators' and the Servicer's behalf this Amendment (on which certificate the Program Agent, each Managing Agent and the Purchaser may conclusively rely until a revised certificate is received), (c) the Seller's, the Originators' and the Servicer's respective certificate or articles of formation (or other formation document) certified by the applicable Governmental Authority of its jurisdiction of organization, (d) a copy of the Seller's, the Originators' and the Servicer's respective by-laws or other governing documents and (e) good standing certificates issued by the applicable Governmental Authority for the jurisdiction where each of the Seller, the Originators and the Servicer is organized.

Section 3. The Sale Agreement, as amended and supplemented hereby or as contemplated herein, and all rights and powers created thereby and thereunder or under the other Transaction Documents and all other documents executed in connection therewith, are in all respects ratified and confirmed. From and after the date hereof, the Sale Agreement shall be amended and supplemented as herein provided, and, except as so amended and supplemented, the Sale Agreement, each of the other Transaction Documents and all other documents executed in connection therewith shall remain in full force and effect.

Section 4. Each of the Seller and the Initial Servicer, by its signature below, hereby (i) agrees that this Amendment and the transactions contemplated hereby shall not limit or diminish the obligations of the Seller or the Servicer arising under or pursuant to the Sale Agreement and the other Transaction Documents to which it is a party, and (ii) reaffirms all of its obligations under the Sale Agreement and each and every other Transaction Document to which it is a party, in each case, including, without limitation, each such obligation of the Seller or the Initial Servicer, as applicable, to cause each Originator to comply with its respective obligations under the Transaction Documents.

Section 5. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Delivery of an executed signature page to this Amendment by facsimile transmission or other electronic transmission and communication, including by email, shall be as effective as delivery of a manually executed counterpart of this Amendment. The words "execution," "signed," "signature," and words of like import in this Amendment or in any other certificate, agreement or document related to this Amendment shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, "pdf", "tif" or "jpg") and other electronic signatures (including, without limitation, DocuSign and AdobeSign). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including, without limitation, the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

Section 6. This Amendment shall be governed and construed in accordance with the internal laws of the State of New York.

Section 7. *Post-Closing Obligations.*

(a) Within forty-five (45) days of the date hereof (or such later date as the Program Agent agrees in its sole discretion), the Seller shall cause to be delivered to the Program

Agent and each Managing Agent an opinion letter from Taft Stettinius & Hollister LLP in respect of corporate and enforceability matters in form and substance reasonably acceptable to the Program Agent.

(b) Within thirty (30) days of the date hereof (or such later date as the Program Agent agrees in its sole discretion), the Seller and Initial Servicer shall cause to be delivered to the Program Agent a Lock-Box Letter with respect to each newly scheduled Lock-Box on Exhibit E to the Sale Agreement in form and substance reasonably acceptable to the Program Agent.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and delivered by their duly authorized officers as of the date first above written.

CINERGY RECEIVABLES COMPANY LLC,
as the Seller

By:______________________________
Name: Michael S. Hendershott
Title: Assistant Treasurer

DUKE ENERGY OHIO, INC.,
as the Initial Servicer

By:______________________________
Name: Michael S. Hendershott
Title: Assistant Treasurer

THE BANK OF NOVA SCOTIA,
as the Program Agent and as a Managing Agent

By: Doug Noe

Name: Douglas Noe
Title: Managing Director

BNP PARIBAS,
as a Managing Agent

By: ______________________
Name: Advait Joshi
Title: Director

By: ______________________
Name: Jonathan Banks
Title: Director

ANNEX A

CONFORMED COPY TO INCLUDE ALL AMENDMENTS THROUGH
~~Amendment No. 10 dated as of December 19, 2017~~
Amendment No. ~~11~~15 dated as of February ~~18~~28, ~~2020~~2022
~~Amendment No. 12 dated as of July 23, 2020~~
~~Amendment No. 13 dated as of October 23, 2020~~
~~Amendment No. 14 dated as of March 12, 2021~~

RECEIVABLES SALE AGREEMENT

DATED AS OF NOVEMBER 5, 2010

AMONG

CINERGY RECEIVABLES COMPANY LLC
AS THE SELLER,

DUKE ENERGY OHIO, INC.
AS THE INITIAL SERVICER,

THE BANK OF NOVA SCOTIA,
AS THE PROGRAM AGENT,

THE MANAGING AGENTS
FROM TIME TO TIME PARTY HERETO

THE COMMITTED PURCHASERS
FROM TIME TO TIME PARTY HERETO,

AND

THE CONDUIT PURCHASERS
FROM TIME TO TIME PARTY HERETO

TABLE OF CONTENTS

RECEIVABLES SALE AGREEMENT

RECEIVABLES SALE AGREEMENT, dated as of November 5, 2010, among CINERGY RECEIVABLES COMPANY LLC, a Delaware limited liability company, as Seller (the *"Seller"*), DUKE ENERGY OHIO, INC., an Ohio corporation, as initial Servicer (the *"Initial Servicer,"* and, together with any successor thereto, the *"Servicer"*), THE BANK OF NOVA SCOTIA, as Program Agent for the Purchasers (in such capacity, the *"Program Agent"*), the Managing Agents from time to time party hereto, the Committed Purchasers party hereto, and the Conduit Purchasers from time to time party hereto. Certain capitalized terms used herein, and certain rules of construction, are defined in Schedule I.

Reference is made to that certain (i) Receivables Loan Agreement dated as of February 14, 2002, as amended from time to time and currently in effect among Seller, Initial Servicer, the Program Agent, JS Siloed Trust, Windmill Funding Corporation and JPMorgan Chase Bank, N.A. (the *"Original Loan Agreement"*), and (ii) Receivables Loan Agreement dated as of February 14, 2002, as amended from time to time and currently in effect among Seller, Initial Servicer, JPMorgan Chase Bank, N.A. and the Program Agent (the *"Original Back-Stop Agreement"* collectively with the Original Loan Agreement the *"Original Receivables Loan Agreements"*). The Program Agent has requested (i) that each of the Original Receivables Loan Agreements be consolidated into one Receivables Sale Agreement and (ii) that certain additional amendments be made to such agreement. This Agreement consolidates, amends and replaces in their entirety each of the Original Receivables Loan Agreements and, from and after the date hereof, all references made to each of the Original Receivables Loan Agreements in any Transaction Document or in any other instrument or document shall, without more, be deemed to refer to this Agreement.

The parties hereto agree as follows:

ARTICLE I
PURCHASES FROM SELLER AND SETTLEMENTS

Section 1.1. *Sales.*

(a) *The Sold Interest.* Subject to the terms and conditions hereof, the Seller may from time to time before the Liquidity Termination Date, sell ratably to the Purchasers, an undivided percentage ownership interest in the Receivables, the Related Security and all related Collections. Any such purchase pursuant to this Section 1.1 (a *"Purchase"*) shall be made by the Purchasers remitting funds in Dollars to the Seller, through the Program Agent, pursuant to Section 1.1(c) or by the Servicer remitting Collections to the Seller pursuant to Section 1.1(d). The aggregate percentage ownership interest so acquired by a Purchaser in the Receivables, the Related Security and related Collections (its *"Purchase Interest"*) shall equal at any time the sum of the following percentages:

$$\frac{I}{NRB} + PRP$$

where:

I	=	the outstanding Investment of such Purchaser at such time;
NRB	=	Net Receivables Balance
PRP	=	the Purchaser Reserve Percentage at such time.

Except during a Liquidation Period for a Purchaser, such Purchaser's Purchase Interest will change whenever its Investment, its Purchaser Reserve Percentage or the Net Receivables Balance changes. During a Liquidation Period for a Purchaser, its Purchase Interest shall remain constant at the percentage in effect as of the day immediately preceding the commencement of the relevant Liquidation Period, except for redeterminations to reflect Investment acquired from or transferred to another Purchaser hereunder or under a Liquidity Asset Purchase Agreement or pursuant to Section 9.8(e); *provided, however,* that during an Interim Liquidation or on and after a Liquidity Termination Date the Sold Interest shall (until the events giving rise to such Interim Liquidation or Liquidity Termination Date, as applicable, are satisfied or waived in accordance with the terms of this Agreement) be deemed to be 100%. The sum of all Purchasers' Purchase Interests at any time is referred to herein as the "*Sold Interest,*" which at any time is the aggregate percentage ownership interest then held by the Purchasers in the Receivables, the Related Security and the Collections.

(b) *Conduit Purchasers Purchase Option and Other Purchasers' Commitments*. Subject to Section 1.1(d) concerning Reinvestment Purchases (as defined below), at no time will the Conduit Purchasers have any obligation to make a Purchase. Each Committed Purchaser severally hereby commits and agrees, subject to Section 7.2 and the other terms and conditions hereof (including, in the case of an Incremental Purchase (as defined below), on the condition that the related Conduit Purchaser (if any) has refused to make a requested Purchase), to make Purchases before the Liquidity Termination Date, based on the applicable Purchaser Group's Ratable Share of each Purchase (and, in the case of each Committed Purchaser, its Commitment Percentage of its Purchaser Group's Ratable Share of such Purchase), to the extent the Investment would not thereby exceed its Commitment, and the Aggregate Investment would not thereby exceed the lesser of (i) the Purchase Limit or (ii) the Net Receivables Balance less the Reserve. Each Purchaser's first Purchase and each additional Purchase by such Purchaser not made from Collections pursuant to Section 1.1(d) is referred to herein as an "*Incremental Purchase.*" Each Purchase made by a Purchaser with the proceeds of Collections in which it has a Purchase Interest, which does not increase the outstanding Investment of such Purchaser, is referred to herein as a "*Reinvestment Purchase.*" All Purchases hereunder shall be made ratably by each Purchaser Group in accordance with the Commitments of the Committed Purchasers in such Purchaser Group.

(c) *Incremental Purchases*. In order to request an Incremental Purchase from a Purchaser, the Seller must provide to the Program Agent and each Managing Agent an irrevocable written request substantially in the form of Exhibit A, by (i) 11:00 a.m. (New York City time) two (2) U.S. Government Securities Business Days before the requested date (the

"Purchase Date") of such Purchase. Each such notice shall specify the requested Purchase Date (which must be a Business Day) and the requested amount (the *"Purchase Amount"*) of such Purchase, which must be in a minimum amount of $1,000,000 (or, if less, an amount equal to the Maximum Incremental Purchase Amount). All Incremental Purchases will be made ratably by each Purchaser Group based upon its respective Ratable Share. The Program Agent shall promptly notify each Managing Agent of any request hereunder, and each Managing Agent shall promptly notify its Conduit Purchaser, if any, and Committed Purchasers from which a Purchase is requested of the contents of such request. Each Conduit Purchaser may, in its sole discretion, fund all or any portion of its Purchaser Group's Ratable Share of the requested Purchase, by transferring to the Seller Account an amount equal to such Ratable Share of the requested Purchase Amount (or portion thereof) by not later than 5:00 p.m. (New York City time) on the requested Purchase Date. Each Committed Purchaser shall, if either (x) its related Conduit Purchaser determines, in its sole discretion, not to make all or any portion of its Purchaser Group's Ratable Share of a requested Purchase or (y) its Purchaser Group does not include a Conduit Purchaser member, subject to Section 7.2 and the other terms and conditions hereof, transfer its Commitment Percentage of its Purchaser Group's Ratable Share of that portion of the requested Purchase Amount, to the extent, if applicable, not funded by its related Conduit Purchaser, to the Seller Account by no later than 5:00 p.m. (New York City time) on the requested Purchase Date. The failure or refusal of any Committed Purchaser to make available to the Seller its Ratable Share of the Purchase on the requested Purchase Date shall not excuse any other Committed Purchaser from making available to the Seller its Ratable Share of such requested Purchase on such requested Purchase Date.

(d) *Reinvestment Purchases*. On each day before the Liquidity Termination Date that any Collections are received by the Servicer and no Interim Liquidation is in effect, a Purchaser's Purchase Interest in such Collections that are not required to be set aside and applied pursuant to Section 2.1 shall automatically be used to make a Reinvestment Purchase by such Purchaser.

(e) *Funding Delay Option*.

(i) Each Committed Purchaser shall have the right to deliver to the Seller a written representation and warranty to the effect that (x) charges relating to the "liquidity coverage ratio" under the Basel III Regulations have been and are being incurred on such Committed Purchaser's interests or obligations hereunder and (y) it is seeking a delayed funding option in transactions similar to the transactions contemplated hereby (a *"Delayed Funding Representation"*). After delivery of a Delayed Funding Representation to the Seller, such Committed Purchaser and each other Purchaser in its Purchaser Group shall be a *"Designated Delay Funding Purchaser"* and such Purchaser Group a *"Designated Delay Funding Group"*.

(ii) After the Seller delivers a request for an Incremental Purchase pursuant to Section 1.1(c), a Designated Delay Funding Purchaser (or its Managing Agent) may, prior to 11:00 a.m. (New York time) on the Business Day immediately following the date of receipt of such request (the *"Funding Delay Notice Date"*), deliver to the Seller, the Servicer and the Program Agent, a written notice (a *"Funding Delay Notice"*) informing the Seller, the Servicer and the Program Agent that the Purchasers in the related Designated Delay Funding Group have either (A) elected to delay funding of their entire Ratable Share of the Incremental Purchase requested in such request until a date that is on or before the thirty-fifth (35th) day following the originally requested Purchase Date (the *"Originally Requested Purchase Date"* and the thirty-fifth (35th) day following such date, the *"Delayed Purchase Date"*) or (B) elected to fund only a portion of their Ratable Share of such Incremental Purchase on the Originally Requested Purchase Date in an aggregate amount equal to the amount specified in such Funding Delay Notice (such amount, the *"Non-Delayed Funding Amount"*) and to delay its funding of the balance of such Incremental Purchase in excess of the Non-Delayed Funding Amount (such amount, the *"Delayed Funding Amount"*) until on or before the Delayed Purchase Date. By delivery of a Funding Delay Notice, such Committed Purchaser shall be deemed to represent and warrant that the Delayed Funding Representation is true as of the date of such Funding Delay Notice. A Designated Delay Funding Purchaser that delivers a Funding Delay Notice with respect to any Purchase Date shall be referred to herein as a *"Delaying Purchaser"* with respect to such Purchase Date, and any Purchaser Group containing a Delaying Purchaser shall be referred to as a *"Delaying Purchase Group"* with respect to such Purchase Date.

(iii) If any Delaying Purchaser timely delivers a Funding Delay Notice with respect to any Purchase Date, then the Seller, by no later than 12:00 p.m. (New York City time), on the Business Day preceding such Purchase Date, may request that each Purchaser Group that is not a Delaying Purchaser Group with respect to such Purchase Date (a *"Non-Delaying Purchaser Group"*) make an Incremental Purchase by remitting to the Seller on the Purchase Date, an amount equal to such Non-Delaying Purchaser Group's proportionate share (based upon the Commitment of the Committed Purchaser in each Non-Delaying Purchaser Group relative to the sum of the Commitments of the Non-Delaying Purchaser Groups) of the aggregate Delayed Funding Amount with respect to such Purchase Date. Each Committed Purchaser in a Non-Delaying Purchaser Group that elects to fund such requested Incremental Purchase, in its sole discretion, shall use commercially reasonable efforts to fund on the requested Purchase Date, but in any event, shall fund such amount not later than two (2) Business Days after such requested Purchase Date; provided, however, if any Committed Purchaser in a Non-Delaying Purchaser Group will be unable, after making commercially reasonable efforts, to fund on the requested Purchase Date, such Committed Purchaser shall notify the Seller of such inability no later than the Business Day preceding the requested Purchase Date. For the avoidance of doubt, no Purchaser shall have any obligation to fund any such Incremental Purchase under this clause (e)(iii) unless (x) such Purchaser, in its sole discretion, elects to make such Incremental Purchase and (ii) each of the conditions precedent stated therefor in Section 1.1(a) are satisfied after giving effect thereto.

(iv) If the additional amounts to be funded by Non-Delaying Purchaser Groups under clause (iii) above are not sufficient to provide the aggregate amount requested by the Seller in the related request for Incremental Purchase, the Seller may revoke such request by written notice to the Program Agent and each Managing Agent.

(v) If the conditions precedent to any Incremental Purchase described in Section 7.2 are satisfied on the Originally Requested Purchase Date in respect of any Delayed Funding Amount and as of the related Delayed Purchase Date, there shall be no other conditions whatsoever to the Committed Purchaser in a Delaying Purchaser Group's obligation to fund such Delayed Funding Amount on the related Delayed Purchase Date; provided, that there shall be no conditions precedent whatsoever to the Committed Purchaser in a Delaying Purchaser Group's obligation to fund such portion of the Delayed Funding Amount on the Delayed Purchase Date to be distributed to each Non-Delaying Purchaser Group in accordance with clause (x) of the immediately following sentence. On each Delayed Purchase Date, the Delaying Purchaser Groups shall fund an aggregate amount equal to (i) the Delayed Funding Amount for such Delayed Purchase Date, minus (ii) the Delaying Purchaser Groups' proportionate share (based upon the Commitment of the Committed Purchaser in each Delaying Purchaser Group relative to the Aggregate Commitment) of the portion of the Aggregate Investment distributed on any date occurring after delivery of a Funding Delay Notice but prior to the related Delayed Purchase Date, and such amount shall be distributed (x) first, to each Non-Delaying Purchaser Group, pro rata based on the relative amounts advanced by such Non-Delaying Purchaser Group pursuant to clause (iii), up to the amount advanced by each such Non-Delaying Purchaser Group, such that after giving effect to the funding and payments to take place on such Delayed Purchase Date, the aggregate Investment for all Purchasers in each Purchaser Group as a percentage of the Aggregate Investment is equal to the Commitment of such Purchaser Group as a percentage of the Aggregate Commitment and (y) second, any excess shall be remitted to the Seller as an Incremental Purchase in accordance with Section 1.1(a).

(vi) For the avoidance of doubt, a Delayed Funding Amount when funded shall be an Incremental Purchase for all purposes of this Agreement. As between each Conduit Purchaser and its Related Purchaser in any Designated Delay Funding Group, the Conduit Purchaser reserves the right in its sole discretion to fund any Non-Delayed Funding Amount and/or any Delayed Funding Amount.

Section 1.2. Interim Liquidations.

(a) *Optional*. The Seller may at any time direct that Reinvestment Purchases cease and that an Interim Liquidation commence for all Purchasers by giving the Program Agent and the Servicer at least two U.S. Government Securities Business Days' prior written notice specifying the date on which the Interim Liquidation shall commence and, if desired, when such Interim Liquidation shall cease (identified as a specific date prior to the Liquidity Termination Date or as when the Aggregate Investment is reduced to a specified amount). If the Seller does not so specify the date on which an Interim Liquidation shall cease, it may cause such Interim Liquidation to cease at any time before the Liquidity Termination Date, subject to Section 1.2(b) below, by giving the Program Agent and the Servicer at least two U.S. Government Securities Business Days' prior written notice before the date on which it desires such Interim Liquidation to cease. The Program Agent shall promptly provide each Managing Agent with a copy of any such notice provided to the Program Agent by this Section 1.2(a).

(b) *Mandatory*. If at any time before the Liquidity Termination Date any condition in Section 7.2 is not fulfilled, Reinvestment Purchases shall cease and an Interim Liquidation shall commence, until such time as all of the conditions in Section 7.2 are fulfilled.

Section 1.3. Discount Rates and Tranche Periods. (a) *The Conduit Purchasers.* The Investment of each Conduit Purchaser will be allocated to one or more Tranches which shall accrue Discount (x) with respect to any portion of the Investment of such Conduit Purchaser which is funded or maintained through the issuance of Commercial Paper, at the CP Rate for such Conduit Purchaser and (y) with respect to any portion of the Investment of such Conduit Purchaser which is not funded or maintained through the issuance of Commercial Paper, at the Alternative Rate. On each Settlement Date the Seller shall pay to each Managing Agent (for the benefit of its related Conduit Purchaser) an aggregate amount equal to all accrued and unpaid Discount in respect of such Investment for the immediately preceding Settlement Period. Each Managing Agent shall allocate the Investment of its related Conduit Purchaser to Tranche Periods in its sole discretion.

(b) *Committed Purchasers*. The Investment of each Committed Purchaser will be allocated to one or more Tranches which shall accrue Discount by reference to the Alternative Rate. On each Settlement Date the Seller shall pay to each Committed Purchaser an aggregate amount equal to all accrued and unpaid Discount in respect of such Investment for the immediately preceding Settlement Period.

Section 1.4. Fees and Other Costs and Expenses. (a) The Seller shall pay to each Managing Agent for the ratable benefit of its Purchaser Group, such amounts as agreed to with the Seller in the Fee Letter.

(b) If (i) the amount of any Conduit Purchaser's Investment is reduced (other than as a result of a transfer under Section 9.8(e)) on any date other than a Settlement Date, (ii) the amount of Investment allocated to any ~~LIBOR~~SOFR Tranche is reduced on any day other than a Settlement Date or (iii) a requested Incremental Purchase does not take place on its scheduled Purchase Date for any reason other than the failure of the applicable Purchaser to make such purchase in accordance with the terms of this Agreement, the Seller shall pay the Early Payment Fee to each Purchaser in the applicable Purchaser Group that had its Investment so reduced or scheduled Purchase not made.

(c) Notwithstanding anything in this Agreement to the contrary, in no event will the Discount charged and payable hereunder exceed any maximum interest rate imposed by applicable law or regulation.

Section 1.5. Maintenance of Sold Interest; Deemed Collections. (a) *General*. If at any time before the Liquidity Termination Date the Net Receivables Balance is less than the sum of the Aggregate Investment (or, if a Termination Event exists, the Matured Aggregate Investment) plus the Reserve, (i) if no Potential Termination Event has occurred, on the next succeeding Settlement Date, or (ii) if a Potential Termination Event has occurred, within one (1) Business Day the Seller shall pay ratably to each Managing Agent for its Purchaser Group an amount equal to such deficiency for application to reduce the Investment of the Purchasers ratably in accordance with the principal amount of their respective Investment, applied *first* to such Purchaser's ABR Tranches and *second* to the other Tranches applicable to the Investment of such Purchaser with the shortest remaining maturities unless otherwise specified by the Seller.

(b) *Deemed Collections*. If on any day the Outstanding Balance of any Receivable designated as an Eligible Receivable by the Servicer on any Receivables Activity Report as part of the Net Receivables Balance is reduced or cancelled as a result of any defective, rejected goods or services, any cash discount, Credit Memos, allowance or adjustment (including any adjustment resulting from the application of any special refund or other discounts or any reconciliation or invoice error), any failure by an Originator to deliver goods or services or perform its obligations under any contract or invoice for such goods or services, any change in or cancellation of the terms in the underlying contract or invoice or any other adjustment which reduces the amount payable on such Receivable, or any setoff or credit (whether such claim or credit arises out of the same, a related, or an unrelated transaction), or any Receivable designated as an Eligible Receivable by the Servicer on any Receivables Activity Report as part of the Net Receivables Balance is subject to any specific dispute, offset, counterclaim or defense whatsoever (except the discharge in bankruptcy of the Obligor thereof), or other reason not arising from the financial inability of the Obligor to pay undisputed indebtedness, the Seller shall be deemed to have received on such day a Collection on such Receivable in the amount of such reduction or cancellation; *provided* that in the case of a reduction or cancellation in respect of a Receivable which is subsequently or contemporaneously rebilled, the Seller shall be deemed to have received a Collection on such Receivable in the amount of such reduction or cancellation less the amount of the rebilled Receivable, so long as (i) such rebill is issued in the same calendar month as the month in which the cancellation or reduction occurs and (ii) at the time of such reduction or cancellation and such rebill, the Servicer is rated BBB- or higher by S&P and Baa3 or higher by Moody's. If on any day any representation, warranty, covenant or other agreement of the Seller with respect to any Receivable designated as an Eligible Receivable by the Servicer on any Receivables Activity Report as part of the Net Receivables Balance is not true or is not satisfied, the Seller shall be deemed to have received on such day a Collection in the amount of the Outstanding Balance of such Receivable. Subject to Section 1.5(c) below, during any Interim Liquidation Period, if a Termination Event exists that has not been waived in accordance with the terms of this Agreement or at any time there is a deficiency as set forth in Section 1.5(a) hereof, all such Collections deemed received by the Seller under this Section 1.5(b) shall be remitted by the Seller to the Servicer in accordance with Section 5.1(i).

(c) *Adjustment to Sold Interest*. At any time before the Liquidity Termination Date that the Seller is deemed to have received any Collection under Section 1.5(b) ("*Deemed Collections*") that derives from a Receivable that is otherwise reported as an Eligible Receivable, so long as no Liquidation Period then exists, the Seller may satisfy its obligation to deliver the amount of such Deemed Collections to the Servicer by instead notifying the Program Agent that the Sold Interest should be recalculated by decreasing the Net Receivables Balance by the amount of such Deemed Collections, so long as such adjustment does not cause the Sold Interest to exceed 100%.

(d) *Payment Assumption*. Unless an Obligor otherwise specifies or another application is required by contract or law, any payment received by the Seller from any Obligor shall be applied as a Collection of Receivables of such Obligor (starting with the oldest such Receivable) and remitted to the Servicer as such.

Section 1.6. Increase in Commitments; Reduction in Commitments(a) The Seller may request to increase the Aggregate Commitment in increments of $5,000,000, by written notice in the form set forth as Exhibit I hereto (an "*Increase Request*") to the Program Agent and each Managing Agent. Each Managing Agent shall notify the Program Agent and the Seller, within ten (10) Business Days of its receipt of an Increase Request, whether the related Committed Purchaser has agreed, in its sole discretion and subject to credit approval and any other conditions precedent such Committed Purchaser or such Managing Agent may specify in such notice, to increase the Aggregate Commitment as requested. If at least one Committed Purchaser has agreed to increase the Aggregate Commitment, the Aggregate Commitment shall, upon satisfaction of all conditions precedent specified by each Committed Purchaser, if any, be increased by the aggregate of the amounts agreed by each Committed Purchaser as of the date specified in the Increase Notice; provided, that the Seller may withdraw its request to increase the Aggregate Commitment pursuant to this Section 1.6(a) if any of the conditions specified by a Committed Purchaser are not acceptable to the Seller. Each increase in the Aggregate Commitment shall increase the Commitment of each Committed Purchaser as agreed by such Committed Purchaser and shall increase the Purchase Limit so that the Aggregate Commitment remains at least equal to the Purchase Limit and, unless (i) such increase is made in accordance with the Ratable Shares of the Committed Purchasers or (ii) such increase becomes effective on a Purchase Date with a contemporaneous Incremental Purchase by each Committed Purchaser that has agreed to increase its Commitment or the related Conduit Purchasers in its Purchaser Group, such that immediately after giving effect to all increases to the Commitments and such Incremental Purchase on such Purchase Date, the Investment of each Purchaser Group is equal to its Ratable Share of the Aggregate Investment, the Seller shall make a non-pro rata payment to each applicable Managing Agent for its Purchaser Group to reduce the Investment of the Purchasers in such Purchaser Group such that after giving effect to the increase of the Commitment of each applicable Committed Purchaser under this Section 1.6(a) and such payments, the Investment of each Purchaser Group is equal to its Ratable Share of the Aggregate Investment.

(b) The Seller may, upon five (5) days' notice in the form set forth as Exhibit J hereto (a "*Reduction Notice*") to the Program Agent and each Managing Agent, reduce the Aggregate Commitment in increments of $5,000,000, so long as the Aggregate Commitment as so reduced is no less than the Aggregate Investment. Each such reduction in the Aggregate Commitment shall reduce the Commitment of each Committed Purchaser in accordance with its Ratable Share and shall reduce the Purchase Limit so that the Aggregate Commitment remains at least equal to the Purchase Limit and the Purchase Limit is no less than the outstanding Aggregate Investment at the time of such proposed reduction.

Section 1.7. Optional Repurchases. The Seller may, upon five (5) days' prior written notice in substantially in the form of Exhibit B to the Program Agent and each Managing Agent, repurchase all or a part of the Sold Interest (but, if in part, in an amount not less than $5,000,000 or such greater amount which is an integral multiple of $1,000,000) from the Purchasers. Each such notice shall specify the requested date of such repurchase (which must be a Business Day) and the requested amount of such repurchase, which shall be equal to the outstanding Investment of the applicable portion of the Sold Interest to be repurchased. The proceeds of each such repurchase shall be distributed ratably to each Purchaser Group in accordance with the Investment of each Purchaser Group, together with unpaid Discount accrued on such Investment to the date of such repurchase, and all other amounts then owed to such Purchase Group hereunder.

Section 1.8. Security Interest. (a) The Seller hereby grants to the Program Agent, for its own benefit and for the ratable benefit of each Managing Agent and the Purchasers, a valid and continuing security interest in all Receivables, Related Security, the Collections and the Lock-Box Accounts to secure the payment of all amounts owing by the Seller hereunder. The Seller and Servicer shall hold in trust for the benefit of the Persons entitled thereto any Collections received pending their application pursuant to Section 1.1(c), Section 2.1 or Article III hereof. After the occurrence of a Termination Event, the Seller and Servicer shall not, without the prior written consent of the Instructing Group, distribute any Collections to any Person (whether as payment on a Subordinated Note or otherwise) other than to each Managing Agent and its Purchasers (and to the Servicer, in payment of the Servicer Fee to the extent permitted hereto) in accordance with their Ratable Share until all amounts owed by the Seller or Servicer under the Transaction Documents to the Program Agent, the Managing Agents and the Purchasers shall have been indefeasibly paid in full. The Seller shall authorize, execute, file and record, as applicable, all financing statements, continuation statements and other documents as the Program Agent may deem necessary, advisable or prudent to perfect or protect the security interest granted to the Program Agent which financing statements and other documents shall contain an indication or description of collateral that describes the collateral subject thereto in any manner as the Program Agent may determine, in its sole discretion, is necessary, advisable or prudent to ensure that the perfection of the interests of the Program Agent therein, including, without limitation, describing such property as "all assets of the Debtor whether now owned or hereafter acquired or arising and wheresoever located, including all accessions thereto and products and proceeds thereof."

(b) The Seller hereby assigns and otherwise transfers to the Program Agent (for the benefit of the Program Agent, each Managing Agent, each Purchaser and any other Person to whom any amount is owed hereunder), all of the Seller's right, title and interest in, to and under the Purchase Agreement as security for fulfillment of Seller's obligations under the Transaction Documents. The Seller shall authorize, execute, file and record, as applicable, all financing statements, continuation statements and other documents as the Program Agent may deem necessary or desirable to perfect or protect such assignment. This assignment includes (a) all monies due and to become due to the Seller from the Originators or the Parent under or in connection with the Purchase Agreement (including fees, expenses, costs, indemnities and damages for the breach of any obligation or representation related to such agreement) and (b) all rights, remedies, powers, privileges and claims of the Seller against the Originators or the Parent under or in connection with the Purchase Agreement. All provisions of the Purchase Agreement shall inure to the benefit of, and may be relied upon by, the Program Agent, each Managing Agent, each Purchaser and each such other Person. At any time that a Termination Event has occurred and is continuing, the Program Agent shall have the sole right to enforce the Seller's rights and remedies under the Purchase Agreement to the same extent as the Seller could absent this assignment, but without any obligation on the part of the Program Agent, any Managing Agent, any Purchaser or any obligations of the Seller under the Purchase Agreement (or the promissory notes executed thereunder).

(c) This agreement shall be a security agreement for purposes of the UCC. Upon the occurrence of a Termination Event, the Program Agent shall have all rights and remedies provided under the UCC as in effect in all applicable jurisdictions.

(d) Notwithstanding the foregoing, to the extent that an Originator enters into a Disposition Transaction with the Seller pursuant to Section 2.7 of the Purchase and Sale Agreement with respect to any Receivable whose Obligor is the subject of a Bankruptcy Event Notice received by the Servicer, upon consummation of such Disposition Transaction and the Seller's receipt from the Originator of the applicable proceeds thereof, the lien and security interest granted to the Program Agent in the Receivable(s) which are the subject of such Disposition Transaction and the Collections arising from such Receivable(s), shall be automatically released without further action.

Section 1.9. Benchmark Replacement Setting.

(a) *Benchmark Replacement*. Notwithstanding anything to the contrary herein or in any other Transaction Document, ~~if~~upon the occurrence of a Benchmark Transition Event~~ or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of~~, the Program Agent and the Seller may amend this Agreement to replace the then-current Benchmark~~, then (x) if~~ with a Benchmark Replacement~~ is determined in accordance with clause (1) or (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Transaction Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Transaction Document and (y) if a Benchmark Replacement is determined in accordance with clause (3) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Transaction Document in respect of any Benchmark setting at or after~~. Any such amendment with respect to a Benchmark Transition Event will become effective at 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the ~~date notice of such Benchmark Replacement is provided to the Managing Agents without any amendment to, or further action or consent of any other party to, this Agreement or any other Transaction Document~~Program Agent has posted such proposed amendment to all Managing Agents and the Seller so long as the Program Agent has not received, by such time, written notice of objection to such ~~Benchmark Replacement~~amendment from the Instructing Group. No replacement of a Benchmark with a Benchmark Replacement pursuant to this Section 1.9(a) will occur prior to the applicable Benchmark Transition Start Date.

(b) *Benchmark Replacement Conforming Changes*. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Program Agent will have the right to make ~~Benchmark Replacement~~ Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Transaction Document, any amendments implementing such ~~Benchmark Replacement~~ Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Transaction Document.

(c) *Notices; Standards for Decisions and Determinations*. The Program Agent will promptly notify the Seller and the Managing Agents of (i) ~~any occurrence of a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date, (ii) the~~the implementation of any Benchmark Replacement~~,~~ and (~~iii~~ii) the effectiveness of any ~~Benchmark Replacement~~ Conforming Changes~~, (iv)~~ in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Program Agent will notify the Seller of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to ~~clause~~ Section 1.9(d) ~~below~~ and (~~v~~y) the commencement ~~or conclusion~~ of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Program Agent or, if applicable, the Instructing Group pursuant to this Section 1.9, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Transaction Document, except, in each case, as expressly required pursuant to this Section 1.9.

(d) *Unavailability of Tenor of Benchmark*. Notwithstanding anything to the contrary herein or in any other Transaction Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate ~~(including Term SOFR or USD LIBOR)~~ and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Program Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will ~~be no longer~~not be representative, then the Program Agent may modify the definition of "Tranche Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will ~~no longer~~not be representative for a Benchmark (including a Benchmark Replacement), then the Program Agent may modify the definition of "Tranche Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(e) *Benchmark Unavailability Period*. ~~During any~~Upon the Sellers's receipt of notice of the commencement of a Benchmark Unavailability Period~~ or at any time that a tenor for the then-current Benchmark is not an Available Tenor~~, (i) the component of the Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate and (ii) if the Alternative Rate or CP Rate would otherwise be determined with reference to such Benchmark or such tenor for such Benchmark, as applicable, then such rate shall instead be the Base Rate (as modified pursuant to the foregoing clause (i) of this Section 1.9(e)).

~~(f) *Certain Defined Terms*. As used in this Section:~~

~~*"Available Tenor"* means, as of any date of determination and with respect to the then-current Benchmark, as applicable, any tenor for such Benchmark or payment period for interest calculated with reference to such Benchmark, as applicable, that is or may be used for determining the length of an Tranche Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then removed from the definition of "Tranche Period" pursuant to clause (d) of this Section 1.9.~~

~~"*Benchmark*" means, initially, Adjusted LIBO Rate; provided that if a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred with respect to USD LIBOR or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (a) of this Section 1.9.~~

~~"*Benchmark Replacement*" means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Program Agent for the applicable Benchmark Replacement Date:~~

~~(1) the sum of: (a) Term SOFR and (b) the related Benchmark Replacement Adjustment;~~

~~(2) the sum of: (a) Daily Simple SOFR and (b) the related Benchmark Replacement Adjustment;~~

~~(3) the sum of: (a) the alternate benchmark rate that has been selected by the Program Agent and the Seller as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for U.S. dollar-denominated syndicated credit facilities at such time and (b) the related Benchmark Replacement Adjustment;~~

~~provided that, in the case of clause (1), such Unadjusted Benchmark Replacement is displayed on a screen or other information service that publishes such rate from time to time as selected by the Program Agent in its reasonable discretion. If the Benchmark Replacement as determined pursuant to clause (1), (2) or (3) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Transaction Documents.~~

~~"*Benchmark Replacement Adjustment*" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Tranche Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement:~~

~~(1) for purposes of clauses (1) and (2) of the definition of "Benchmark Replacement," the first alternative set forth in the order below that can be determined by the Program Agent:~~

~~(a) the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Tranche Period that has been selected or~~

~~recommended by the Relevant Governmental Body for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for the applicable Corresponding Tenor;~~

~~(b) the spread adjustment (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Tranche Period that would apply to the fallback rate for a derivative transaction referencing the ISDA Definitions to be effective upon an index cessation event with respect to such Benchmark for the applicable Corresponding Tenor; and~~

~~(2) for purposes of clause (3) of the definition of "Benchmark Replacement," the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Program Agent and the Seller for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar- denominated syndicated credit facilities;~~

~~provided that, in the case of clause (1) above, such adjustment is displayed on a screen or other information service that publishes such Benchmark Replacement Adjustment from time to time as selected by the Program Agent in its reasonable discretion.~~

~~*"Benchmark Replacement Conforming Changes"* means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "Tranche Period," timing and frequency of determining rates and making payments of interest, timing of Purchase requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Program Agent decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Program Agent in a manner substantially consistent with market practice (or, if the Program Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Program Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Program Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Transaction Documents).~~

~~*"Benchmark Replacement Date"* means the earliest to occur of the following events with respect to the then-current Benchmark:~~

~~(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof);~~

~~(2) in the case of clause (3) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein; or~~

~~(3) in the case of an Early Opt-in Election, the sixth (6th) Business Day after the date notice of such Early Opt-in Election is provided to each Managing Agent, so long as the Program Agent has not received, by 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Early Opt-in Election is provided to the Managing Agent, written notice of objection to such Early Opt-in Election from the Instructing Group.~~

~~For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).~~

~~*"Benchmark Transition Event"* means the occurrence of one or more of the following events with respect to the then-current Benchmark:~~

~~(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);~~

~~(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or~~

~~(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer representative.~~

~~For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).~~

~~*"Benchmark Unavailability Period"* means the period (if any) (x) beginning at the time that a~~

~~Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Transaction Document in accordance with this Section 1.9 and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Transaction Document in accordance with this Section 1.9.~~

~~*"Corresponding Tenor"* with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.~~

~~*"Daily Simple SOFR"* means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Program Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for business loans; provided, that if the Program Agent decides that any such convention is not administratively feasible for the Program Agent, then the Program Agent may establish another convention in its reasonable discretion.~~

~~*"Early Opt-in Election"* means, if the then-current Benchmark is USD LIBOR, the occurrence of:~~

~~(1) a notification by the Program Agent to (or the request by the Seller to the Program Agent to notify) each of the other parties hereto that at least five currently outstanding U.S. dollar-denominated syndicated credit facilities at such time contain (as a result of amendment or as originally executed) a SOFR-based rate (including SOFR, a term SOFR or any other rate based upon SOFR) as a benchmark rate (and such syndicated credit facilities are identified in such notice and are publicly available for review), and~~

~~(2) the joint election by the Program Agent and the Seller to trigger a fallback from USD LIBOR and the provision by the Program Agent of written notice of such election to the Managing Agents.~~

~~*"Floor"* means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to USD LIBOR.~~

~~"*ISDA Definitions*" means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time by the International Swaps and Derivatives Association, Inc. or such successor thereto.~~

~~*"Reference Time"* with respect to any setting of the then-current Benchmark means (1) if such Benchmark is USD LIBOR, 11:00 a.m. (London time) on the day that is: (i) in the case of the LIBO Rate, two Business Days preceding the date of such setting, or (ii) in the case of LMIR, such day, or if such day is not a Business Day, then the immediately preceding Business Day, and (2) if such Benchmark is not USD LIBOR, the time determined by the Program Agent in its reasonable discretion.~~

~~*"Relevant Governmental Body"* means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.~~

~~*"SOFR"* means, with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the SOFR Administrator's Website at approximately 8:00 a.m. (New York City time) on the immediately succeeding Business Day.~~

~~*"SOFR Administrator"* means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).~~

~~*"SOFR Administrator's Website"* means the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.~~

~~*"Term SOFR"* means, for the applicable Corresponding Tenor as of the applicable Reference Time, the forward-looking term rate based on SOFR that has been selected or recommended by the Relevant Governmental Body.~~

~~*"Unadjusted Benchmark Replacement"* means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.~~

~~*"USD LIBOR"* means the London interbank offered rate for U.S. dollars.~~

ARTICLE II
ALLOCATIONS

Section 2.1. *Allocations and Distributions*. (a) *Settlement Dates.* On the Business Day following each Deposit Date occurring prior to the Liquidity Termination Date (unless an Interim Liquidation is in effect), the Servicer (or the Program Agent if the Program Agent has control over the Lock-Box Accounts in accordance with Section 3.4) shall set aside from Collections the amounts necessary to make all distributions to the Program Agent, each Managing Agent and its Purchasers, and the Servicer required by this Section 2.1(a) with respect to the next succeeding Settlement Date. The balance of such Collections shall be released to the Seller on a daily basis, which amounts shall be automatically used to make Reinvestment Purchases, Permitted Investments and for other organizational purposes of the Seller as contemplated by the this Agreement and the other Transaction Documents. On each Settlement Date prior to the Liquidity Termination Date (unless an Interim Liquidation is in effect), all Collections so set aside during the preceding Settlement Period in accordance with the immediately preceding sentence shall be applied where applicable by the Servicer (or, if the Program Agent is then in control of any Collections, by the Program Agent) in the following order:

(i) to the Servicer, and each related sub-servicer, if any, an amount equal to the related Servicer Fee or sub-servicer fee, if any, due and payable on such date in accordance with Section 3.6;

(ii) all fees (including without limitation fees set forth in the Fee Letter) then due and payable by the Seller to the Program Agent, the Managing Agents and Purchasers;

(iii) ratably to each Purchaser Group, all Discount then due and payable on such date;

(iv) ratably to each Purchaser Group, all other amounts then due and payable by the Seller to each Purchaser Group under the Transaction Documents; and

(v) all remaining Collections to the Seller.

(b) *Liquidity Termination Date and Interim Liquidations.* On each day during any Interim Liquidation and on each day on and after the Liquidity Termination Date, the Servicer (or the Program Agent if the Program Agent has control over the Lock-Box Accounts in accordance with Section 3.4) shall set aside and hold in trust solely for the account of each Managing Agent, for the benefit of its Purchaser Group (or deliver to each Managing Agent, if so instructed pursuant to Section 3.2(a)) all Collections received on such day and such Collections shall be allocated in the follow order:

(i) to the Servicer until all Servicer Fees then due and payable have been paid in full;

(ii) all fees (including without limitation fees set forth in the Fee Letter) then due and payable by the Seller to the Program Agent, the Managing Agents and Purchasers;

(iii) ratably to each Purchaser Group, all Discount then due and payable on such date;

(iv) ratably to each Purchaser Group until all outstanding Investment and all other amounts owed by Seller to each Purchaser Group have been paid in full;

(v) to any other Person (other than the Seller, the Servicer or the Originators) to whom any amounts are owed by Seller under the Transaction Documents until all such amounts have been paid in full; and

(vi) all remaining Collections to the Seller.

On the earlier of the Settlement Date or the last day of each Tranche Period (unless otherwise instructed by the Program Agent pursuant to Section 3.2(a)), the Servicer shall deposit into the Program Agent's Account (who shall promptly deposit the applicable amounts into the appropriate Managing Agent's Account), from such set aside Collections, all amounts allocated to such Tranche Period or Settlement Period for such Settlement Date and all Settlement Periods or Tranche Periods that ended before such date that are due in accordance with clauses (ii) and (iii) above. No distributions shall be made to pay amounts under clauses (iv) - (v) until sufficient Collections have been set aside to pay all amounts described in clauses (i), (ii) and (iii) that may become payable for all outstanding Settlement Periods or Tranche Periods. All distributions by each Managing Agent shall be made ratably to its Purchaser Group in accordance with the respective amounts then due each Person included in such level unless otherwise agreed by the Program Agent and all Managing Agents.

ARTICLE III
ADMINISTRATION AND COLLECTIONS

Section 3.1. Appointment of Servicer. (a) The servicing, administering and collecting of the Receivables shall be conducted by a Person (the *"Servicer"*) designated to so act on behalf of the Purchasers under this Article III. As the Initial Servicer, Duke Energy Ohio, Inc. is hereby designated as, and agrees to perform the duties and obligations of the Servicer pursuant to the terms of this Agreement and the other Transaction Documents. The Initial Servicer acknowledges that the Program Agent, each Managing Agent and each Purchaser have relied on the Initial Servicer's agreement to act as Servicer (and the agreement of any of the sub-servicers to so act) in making the decision to execute and deliver this Agreement and agrees that it will not voluntarily resign as Servicer nor permit any sub-collection agent to voluntarily resign as a sub-collection agent. At any time after the occurrence of a Servicer Default, the Program Agent may, with the consent of all Managing Agents, designate a new Servicer to succeed Duke Energy Ohio, Inc. (or any successor Servicer).

(b) The Initial Servicer may delegate all or any part of its duties and obligations as Servicer to an Affiliate of the Initial Servicer or, upon the consent of the Program Agent (which consent shall not be unreasonably withheld), such other Person as the Initial Servicer shall appoint with due care (in each case, acting as a sub-servicer). Notwithstanding any such delegation, the Initial Servicer shall remain primarily liable for the performance of the duties and obligations so delegated, and the Program Agent, each Managing Agent and each Purchaser shall have the right to look solely to the Initial Servicer for such performance. The Program Agent (with the consent of the Instructing Group) may at any time after the occurrence of a Termination Event that has not been waived in accordance with this Agreement, remove or replace the Servicer.

(c) If replaced following a Servicer Default or Termination Event, the Servicer agrees that it will terminate, and will cause each existing sub-servicer to terminate, its collection activities in a manner requested by the Program Agent to facilitate the transition to a new Servicer. The Servicer, at its own expense, shall cooperate with and assist any new Servicer with the transition of servicing responsibilities to such new Servicer (including providing access to, and transferring, all Records and allowing (to the extent permitted by applicable law and contract) the new Servicer to use all licenses, hardware or software necessary or desirable to collect the Receivables).

Section 3.2. Duties of Servicer. (a) The Servicer shall take, or cause to be taken, all action necessary or advisable to collect each Receivable and Related Security (if any) in accordance with this Agreement, the Credit and Collection Policy and all applicable laws, rules and regulations using the skill and attention the Servicer exercises in collecting other receivables or obligations owed solely to it. The Servicer shall, in accordance herewith, set aside all Collections to which a Purchaser is entitled and pay from such Collections all Discount and fees when due. If so instructed by the Program Agent (acting at the direction of the Instructing Group), after the occurrence of a Servicer Default that has not been waived in accordance with the terms of this Agreement, the Servicer shall transfer to each Managing Agent the amount of Collections to which such Managing Agent and the applicable Purchasers are entitled by the Business Day following receipt thereof. Each party hereto hereby appoints the Servicer to enforce such Person's rights and interests in the Receivables, but (notwithstanding any other provision in any Transaction Document) the Program Agent shall at all times after the occurrence of a Servicer Default that has not been waived in accordance with this Agreement have the sole right to direct the Servicer to commence or settle any legal action to enforce collection of any Receivable.

(b) If no Termination Event exists (or has been waived in accordance with the terms of this Agreement) and the Servicer determines that such action is appropriate in order to maximize the Collections, the Servicer may, in accordance with this Agreement, the other Transaction Documents and the Credit and Collection Policy, extend the maturity of any Receivable or adjust the Outstanding Balance of any Defaulted Receivable. Any such extension or adjustment shall not alter the status of a Receivable as a Defaulted Receivable or limit any rights of the Program Agent, the Managing Agents or the Purchasers hereunder. If a Termination Event that has not been waived in accordance with the terms of this Agreement exists, the Servicer may make such extensions or adjustments only with the prior consent of the Instructing Group.

(c) The Servicer shall take all actions necessary to maintain the perfection and priority of the security interest of the Program Agent in the Receivables.

Section 3.3. *Reports*. On or before the Reporting Date, the Initial Servicer will provide the Program Agent and each Managing Agent with a Receivables Activity Report containing the information described on Exhibit C; *provided, however,* that in the event the senior unsecured long-term debt of the Initial Servicer is rated either (A) (i) BB+ or lower by S&P and (ii) Ba1 or lower by Moody's (or either such rating is suspended or withdrawn) or (B) (i) BB or lower by S&P or (ii) Ba2 or lower by Moody's (or either such rating is suspended or withdrawn) then the Initial Servicer shall deliver a Receivables Activity Report containing the information required by the Program Agent to the Program Agent and each Managing Agent on the third Business Day following the immediately preceding calendar week; *provided, further,* that in the event the senior unsecured long-term debt of the Initial Servicer is rated either (C) (i) BB- or lower by S&P and (ii) Ba3 or lower by Moody's (or either such rating is suspended or withdrawn) or (D) (i) B+ or lower by S&P or (ii) B1 or lower by Moody's (or either such rating is suspended or withdrawn) then the Initial Servicer shall deliver a Receivables Activity Report containing the information required by the Program Agent to the Program Agent and each Managing Agent on each Business Day for the immediately preceding Business Day.

Section 3.4. *Lock-Box Arrangements*-. The Program Agent is hereby authorized to give notice at any time after the occurrence of a Servicer Default that has not been waived in accordance with the terms of this Agreement to any or all Lock-Box Banks that the Program Agent is exercising its rights under the Lock-Box Agreement and to take all actions permitted under the Lock-Box Agreement. The Seller agrees to take any action reasonably requested by the Program Agent to facilitate the exercise of rights described in the immediately preceding sentence. After the Program Agent takes any such action under the Lock-Box Agreement, the Seller shall immediately deliver to the Program Agent any Collections received by the Seller. If the Program Agent takes control of any Lock-Box Account, the Program Agent shall distribute Collections it receives in accordance with the terms hereof and shall deliver to the Servicer, for distribution under Section 3.2 and Section 2.1(a) or 2.1(b), as applicable, all other amounts it receives from such Lock-Box Account. The Servicer shall at all times instruct all Obligors to deliver payments on the Receivables (including Deemed Collections) to a Lock-Box or Lock-Box Account. If any such payments or other Collections are received by the Servicer, it shall hold such payments in trust for the benefit of the Program Agent, the Managing Agents and the Purchasers and promptly (but in any event within two Business Days after receipt) remit such funds into a Lock-Box Account.

Section 3.5. *Enforcement Rights*. (a) The Program Agent may at any time after the occurrence of a Termination Event that has not been waived in accordance with the terms of this Agreement direct the Obligors and the Lock-Box Banks to make all payments on the Receivables directly to the Program Agent or its designee. Upon the Program Agent's request after the occurrence of a Termination Event that has not been waived in accordance with the terms of this Agreement, the Seller (at the Seller's expense) shall (i) give notice to each Obligor of the Program Agent's ownership of the Sold Interest and direct that payments on Receivables be made directly to the Program Agent or its designee, (ii) assemble for the Program Agent all Records and collateral security for the Receivables and the Related Security and transfer to the Program Agent (or its designee), or (to the extent permitted by applicable law and contract) license to the Program Agent (or its designee) the use of, all software useful to collect the Receivables and (iii) segregate in a manner acceptable to the Program Agent all Collections the Seller receives and, promptly upon receipt, remit such Collections in the form received, duly endorsed or with duly executed instruments of transfer, to the Program Agent or its designee.

(b) After the occurrence of a Termination Event that has not been waived in accordance with the terms of this Agreement, the Seller hereby irrevocably appoints the Program Agent as its attorney-in-fact coupled with an interest, with full power of substitution and with full authority in the place of the Seller, to take any and all steps deemed desirable by the Program Agent, in the name and on behalf of the Seller to (i) collect any amounts due under any Receivable, including endorsing the name of the Seller on checks and other instruments representing Collections and enforcing such Receivables and the Related Security, and (ii) exercise any and all of the Seller's rights and remedies under the Purchase Agreement. The Program Agent's powers under this Section 3.5(b) shall not subject the Program Agent to any liability if any action taken by it proves to be inadequate or invalid, nor shall such powers confer any obligation whatsoever upon the Program Agent.

(c) Neither the Program Agent nor any Purchaser shall have any obligation to take or consent to any action to realize upon any Receivable or Related Security or to enforce any rights or remedies related thereto.

Section 3.6. *Servicer Fee*. On each Settlement Date, the Seller shall pay to the Servicer a fee for the immediately preceding Settlement Period as compensation for its services (the "*Servicer Fee*") equal to the product of (a) the Servicer Fee Percentage and (b) the Receivables generated during the Settlement Period preceding such Settlement Date. The Servicer Fee shall be payable solely as provided in Section 2.1.

Section 3.7. *Responsibilities of the Seller*. The Seller shall pay when due all Taxes payable in connection with the Receivables and the Related Security or their creation or satisfaction. The Seller shall perform all of its obligations under agreements related to the Receivables and the Related Security to the same extent as if interests in the Receivables and the Related Security had not been transferred hereunder. The exercise of any rights hereunder by the Program Agent, any Managing Agent or Purchaser shall not relieve the Seller from such obligations. None of the Program Agent, any Managing Agent or Purchaser shall have any obligation to perform any obligation of the Seller or of the Originators or any other obligation or liability in connection with the Receivables or the Related Security.

Section 3.8. *Actions by Seller*. If any goods related to a Receivable are repossessed, the Seller agrees to resell such goods in a commercially reasonable manner for the account of the Program Agent and remit, or have remitted, to each Managing Agent, its Committed Purchaser's Ratable Share in the gross sale proceeds thereof net of any expenses and any equity of redemption of the Obligor thereon. Any such moneys collected by the Seller pursuant to this Section 3.8 shall be treated as part of the Sold Interest in Collections for application as provided herein.

Section 3.9. *Indemnities by the Servicer.* Without limiting any other rights any Person may have hereunder or under applicable law, the Servicer hereby indemnifies and holds harmless the Program Agent, each Managing Agent and each Purchaser, each Conduit Funding Source and their respective officers, directors, agents and employees (each a "*Servicer Indemnified Party*") from and against any and all damages, losses, claims, causes of action, liabilities, penalties, Taxes, costs and expenses (including reasonable attorneys' fees and court costs) (all of the foregoing collectively, the "*Servicer Indemnified Losses*") at any time imposed on or incurred by any Servicer Indemnified Party to the extent arising out of or otherwise relating to:

(i) any representation or warranty made or deemed made by, on behalf of or in respect of, the Servicer in this Agreement, any other Transaction Document, any Receivables Activity Report or any other information or report delivered by the Servicer pursuant hereto, which shall have been false or incorrect in any material respect when made or deemed made;

(ii) the failure by the Servicer to comply with any applicable law, rule or regulation related to any Receivable or the Related Security;

(iii) the imposition of any Adverse Claim (other than Adverse Claims in favor of the Program Agent, the Managing Agents and the Purchasers) with respect to any Receivable, Related Security or Lock-Box Account as a result of any action taken by the Servicer under any Transaction Documents;

(iv) any commingling of funds by the Seller or the Servicer to which the Program Agent, any Managing Agent or any Purchaser is entitled hereunder with any other funds;

(v) any Eligible Receivable reported by the Servicer as part of the Net Receivables Balance in a Receivables Activity Report shall not be an Eligible Receivable as of the last day of the Settlement Period for which such Receivables Activity Report was prepared; or

(vi) any failure of the Servicer to perform its duties or obligations in accordance with the provisions of this Agreement (including, without limitation, compliance with the Credit and Collection Policy) or any other Transaction Document to which the Servicer is a party;

whether arising by reason of the acts to be performed by the Servicer hereunder or otherwise, excluding only Servicer Indemnified Losses to the extent (a) a final judgment of a court of competent jurisdiction determined that such Servicer Indemnified Losses resulted from gross negligence or willful misconduct of the Servicer Indemnified Party (or any of its officers, directors, agents and employees) seeking indemnification, (b) solely due to the credit risk of the Obligor and for which reimbursement would constitute recourse to the Servicer for uncollectible Receivables, or (c) such Servicer Indemnified Losses include franchise Taxes or other Taxes on, or measured by, the overall net income of the Program Agent, any Managing Agent or any Purchaser computed in accordance with the Intended Tax Characterization; *provided, however,* that nothing contained in this sentence shall limit the liability of the Servicer or limit the recourse of the Program Agent, each Managing Agent and each Purchaser to the Servicer for any amounts otherwise specifically provided to be paid by the Servicer hereunder.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES

Section 4.1. Representations and Warranties of the Seller and the Servicer. Each of the Seller and the Servicer represents and warrants to the Program Agent, each Managing Agent and each Purchaser that as of the Closing Date and, except to the extent provided below, as of the date of each Incremental Purchase:

(a) *Corporate Existence and Power.* Each of the Seller and the Servicer, as applicable, is a corporation or limited liability company duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, as applicable, and has all corporate or organizational, as applicable, power and authority and all governmental licenses, authorizations, consents and approvals required to carry on its business in each jurisdiction where such qualification is necessary, except where failure to obtain such license, authorization, consent or approval would not have a Material Adverse Effect.

(b) *Corporate Authorization and No Contravention.* The execution, delivery and performance by the Seller and the Servicer, as applicable, of each Transaction Document to which it is a party and the creation of all security interests provided for herein and therein (i) are within its corporate or organizational, as applicable, powers, (ii) have been duly authorized by all necessary corporate or organizational, as applicable, action, (iii) do not contravene or constitute a default under (A) any applicable law, rule or regulation, except where such contravention could not be reasonably expected to have a Material Adverse Effect, (B) the Seller's or the Servicer's (as applicable) operating agreement, charter or by-laws, as applicable, or (C) any agreement, order or other instrument to which the Seller or the Servicer, as applicable, is a party or its property is subject, except where such contravention could not be reasonably expected to have a Material Adverse Effect, and (iv) will not result in any Adverse Claim on any Receivable or Collection or give cause for the acceleration of any indebtedness of the Seller or the Servicer, as applicable.

(c) *No Consent Required.* No approval, authorization or other action by, or filings with, any Governmental Authority or other Person is required in connection with the execution, delivery and performance by the Seller or the Servicer, as applicable, of any Transaction Document to which it is a party or any transaction contemplated thereby except for the filing of UCC financing statements, or other similar documents contemplated by the Transaction Documents and those approvals, authorizations and filings which have been made or obtained.

(d) *Binding Effect.* Each Transaction Document, when executed and delivered by the Seller or the Servicer, as applicable, will constitute the legal, valid and binding obligation of such Person enforceable against that Person in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, or other similar laws of general application relating to or affecting the enforcement of creditors' rights generally and subject to general principles of equity and except to the extent that availability of the remedy of specific performance or injunctive relief is subject to the discretion of the court before which any proceeding therefore may be brought.

(e) *Perfection of Ownership Interest*. The Seller owns the Receivables free of any Adverse Claim (other than an Adverse Claim created by the Original Receivables Loan Agreements). Except with respect to any security interest created by the Original Receivables Loan Agreements, each Purchaser shall at all times have a valid and continuing ownership interest or a first priority perfected security interest for purposes of Article 9 of the applicable UCC enforceable as such against creditors of and purchasers from the Seller, in all right, title and interest of the Seller in the Receivables and Collections to the extent of its Purchase Interest then in effect. Other than the ownership or security interest granted to the Program Agent pursuant to this Agreement or granted under the Original Receivables Loan Agreements, the Seller has not pledged, assigned, sold or granted a security interest in, or otherwise conveyed, the Receivables or the Collections. The Seller has not authorized the filing of and is not aware of any financing statements against the Seller or the Originators that include a description of collateral covering the Receivables or the Collections other than any financing statement relating to (i) the sale of Receivables and Collections to Seller under the Purchase Agreement, (ii) the security interest granted under the Original Receivables Loan Agreements, or (iii) the security interest granted to the Program Agent. The Seller has caused or will have caused, or has authorized or will authorize, within ten days after the date hereof, the filing of all appropriate financing statements in the proper filing office in the appropriate jurisdictions under the applicable law in order to perfect the conveyance of Receivables by Seller hereunder. To the extent that the consent or authorization of any Person was required for the transfer of an interest in any Eligible Receivable to the Seller or to the Program Agent, such consent or authorization has been obtained.

(f) *Accuracy of Information.* All information furnished by the Seller or the Servicer, as applicable, or any Affiliate of any such Person to the Program Agent, any Managing Agent or any Purchaser in connection with any Transaction Document, or any transaction contemplated thereby, is true and accurate in all material respects (and is not incomplete by omitting any information necessary to prevent such information from being materially misleading).

(g) *No Actions, Suits.* Except for such proceedings as are described on the Duke Energy Corporation's most recent quarterly report on form 10-Q or annual report on form 10-K with the U.S. Securities and Exchange Commission, there are no actions, suits or other proceedings (including matters relating to environmental liability) pending or threatened in writing against or affecting the Seller or the Servicer, as applicable, or any of their respective properties, that (i) could reasonably be expected to (individually or in the aggregate) have a Material Adverse Effect, or (ii) challenge the validity or enforceability of any Transaction Document or any transaction contemplated thereby. None of the Seller or the Servicer, as applicable, is in default of any contractual obligation or in violation of any order, rule or regulation of any Governmental Authority, which default or violation could reasonably be expected to have a Material Adverse Effect.

(h) *No Material Adverse Effect.* Since June 30, 2010, there has been no Material Adverse Effect.

(i) *Accuracy of Exhibits; Lock-Box Arrangements.* All information on Exhibits D-E (listing offices and names of the Seller and the Originators and where they maintain Records; and Lock-Boxes) is true and complete, subject to any changes permitted by, and notified to the Program Agent in accordance with, Article V. Neither the Seller's (except for changing its chief executive office and principal place of business to 526 South Church Street, Charlotte, North Carolina 28202, effective as of November 5, 2010) nor Originators' locations (including without limitation their respective chief executive offices and principal places of business) has changed within the past 12 months. Neither the Seller nor an Originator has been known or used any corporate, fictitious or trade name other than a name set forth of Exhibit D. Exhibit D lists the organization identification number of the Seller and the Originators. The Seller has delivered a copy of all Lock Box Agreements to the Program Agent. The Seller has not granted any interest in any Lock-Box or Lock-Box Account to any Person other than the Program Agent and, upon delivery to a Lock-Box Bank of the related Lock-Box Agreement, the Program Agent will have exclusive ownership and control of the Lock-Box Account at such Lock-Box Bank. The conditions and requirements set forth in Section 5.1(m) have at all times been satisfied and duly performed**.** Each of the Seller and the Servicer has the ability to identify all amounts that are received in any Lock-Box or deposited to any Lock-Box Account as constituting Collections or Customer Choice Amounts within one (1) Business Day of receipt or deposit.

(j) *Sales by the Originators*. Each sale by the Originators to the Seller of an interest in Receivables and their Collections has been made in accordance with the terms of the Purchase Agreement, including the payment by the Seller to the Originators of the purchase price described in the Purchase Agreement. Each such sale has been made for *"reasonably equivalent value"* (as such term is used in Section 548 of the Bankruptcy Code).

(k) *Eligible Receivables.* Each Receivable designated as an Eligible Receivable by Servicer on any Receivables Activity Report as part of the Net Receivables Balance was an Eligible Receivable as of the date of such Receivables Activity Report.

(l) *Use of Proceeds.* No proceeds of any Purchase will be used for any purpose which violates, or would be inconsistent with, Regulation T, U or X promulgated by the Board of Governors of the Federal Reserve System from time to time. None of such proceeds will be used for the purpose of knowingly financing the activities of or any transactions with any Sanctioned Person or in any country or territory that is the subject of Sanctions applicable to the Seller, the Servicer, the Servicer's Material Subsidiaries or the Covered Affiliates and where the financed activity would be prohibited by such applicable Sanctions, at the time of such financing.

(m) *Not an Investment Company.* The Seller is not an "investment company" within the meaning of the Investment Company Act. The Seller is not a "covered fund" under Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations implemented thereunder (the "Volcker Rule"). In determining that Seller is not a "covered fund" under the Volcker Rule, Seller is entitled to rely on the exemption from the definition of "investment company" set forth in Section 3(c)(5) of the Investment Company Act. Each Purchase Interest is an "eligible asset" as defined in Rule 3a-7 under the Investment Company Act.

(n) *Taxes.* Each of the Seller and the Servicer, as applicable, has filed (on a consolidated basis or otherwise) on a timely basis all Tax returns (including, without limitation, all foreign, federal, state, local and other Tax returns) required to be filed, is not liable for Taxes payable by any other Person and has paid or made adequate provisions for the payment of all Taxes, assessments and other governmental charges due from the Seller or the Servicer, as the case may be, in each case except (a) for those Taxes being contested in good faith by appropriate proceedings it has established proper reserves on its books or (b) to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect. No Tax lien or similar adverse claim has been filed, and no claim is being asserted, with respect to such Tax, assessment or other governmental charge. Any Taxes, fees and other governmental charges payable by the Seller or the Servicer, as applicable, in connection with the execution and delivery of this Agreement and the other Transaction Documents and the transaction contemplated hereby or thereby have been paid or shall have been paid if and when due.

(o) *Compliance with Laws.* Each Plan is in compliance with all of the applicable material provisions of ERISA and each Plan intended to be qualified under Section 401(a) of the Code is so qualified. No Plan has incurred an "accumulated funding deficiency" (within the meaning of Section 302 of ERISA or Section 412 of the Code) whether or not waived. Seller or any ERISA Affiliate: (i) has not incurred or expects to incur any liability under Title IV of ERISA, with respect to any Plan, which could give rise to a lien in favor of the PBGC, other than liability for the payment of premiums, all of which have been timely paid when due in accordance with Section 4007 of ERISA, (ii) has not incurred or expects to incur any withdrawal liability, within the meaning of Section 4201 of ERISA, (iii) is not subject to any lien under Section 412(n) of the Code or Section 302(f) or 4068 of ERISA or arising out of any action brought under Section 4070 or 4301 of ERISA, or (iv) is not required to provide security to a Plan under Section 401(a)(29) of the Code. The PBGC has not instituted proceedings to terminate any Plan or to appoint a trustee or administrator of any such Plan and no circumstances exist that constitute grounds under Section 4042 of ERISA to commence any such proceedings.

(p) *No Termination Event.* No Potential Termination Event or Termination Event exists.

(q) *Supplemental Representations.* Each of the representations and warranties of the Seller set forth on Exhibit G shall be true and correct in all respects.

(r) *Chief Place of Business.* The chief place of business and chief executive office of the Seller and the offices where Seller keeps its records concerning the Receivables are located at the address specified in Exhibit D.

(s) *Anti-corruption Laws and Sanctions*. The Seller, the Servicer, the Servicer's Material Subsidiaries and the Covered Affiliates have implemented and maintain in effect policies and procedures designed to prevent violations by the Seller, the Servicer, the Servicer's Material Subsidiaries, the Covered Affiliates and their respective directors, officers, employees and agents (acting in their capacity as such) of the applicable Anti-Corruption Laws and Sanctions, and the Seller, the Servicer, the Servicer's Material Subsidiaries and the Covered Affiliates are in compliance in all material respects with all applicable Anti-Corruption Laws and Sanctions, except where (i) noncompliance would not have a material adverse effect on the business, financial position or results of operations of the Seller, the Servicer, the Servicer and its Material Subsidiaries (considered as a whole) or the Covered Affiliates (each of the Covered Affiliates being considered as a whole with its respective Consolidated Subsidiaries (as defined in the Credit Agreement)), or (ii) the necessity of compliance therewith is contested in good faith by appropriate proceedings. None of (i) the Seller, the Servicer, the Servicer's Material Subsidiaries or the Covered Affiliates, (ii) to the knowledge of the Seller or the Servicer, any directors, officers or employees of the Seller, the Servicer, the Servicer's Material Subsidiaries or the Covered Affiliates, or (iii) to the knowledge of the Seller or the Servicer, any agent of the Seller, the Servicer, the Servicer's Material Subsidiaries or the Covered Affiliates acting in any capacity in connection with or benefitting from the purchase facility established hereby, is a Sanctioned Person.

(t) *Solvency*. In the case of the Seller, it (i) is not "insolvent" (as such term is defined in the Bankruptcy Code), (ii) is able to pay its debts as they become due and (iii) does not have unreasonably small capital for the business in which it is engaged or for any business or transaction in which it reasonably expects to engage.

ARTICLE V
COVENANTS

Section 5.1. Affirmative Covenants of the Seller and the Servicer. The Seller and the Servicer each hereby covenant and agree to comply with the following covenants and agreements, unless the Program Agent (with the written consent of the Instructing Group) shall otherwise consent (with respect to itself) will, unless each Purchaser has otherwise consented in writing:

(a) *Compliance with Laws.* Comply, and the Servicer shall ensure that each of its Material Subsidiaries complies, in all material respects with all applicable laws, rules, regulations and orders (including, without limitation, applicable Sanctions and Anti-Corruption Laws) with respect to it, its business and properties and all Receivables and Collections.

(b) *Conduct of Business.* Maintain its corporate or limited liability company existence, as the case may be, in the jurisdiction of its incorporation or organization, as the case may be, and qualify and remain qualified in good standing as a foreign corporation or a foreign limited liability company, as the case may be, in each jurisdiction where the failure to be so qualified could reasonably be expected to materially adversely affect its ability to perform its obligations hereunder.

(c) *Furnishing Information and Inspection of Records.* At any reasonable time and upon reasonable prior notice, permit the Program Agent or any Managing Agent or their respective agents or representatives to visit and inspect any of its properties, to examine its books of account and other records and files relating to Receivables (including, without limitation, computer tapes and disks) and to discuss its affairs, business, finances and accounts with its officers.

(d) *Keeping Records.* Maintain and implement administrative and operating procedures (including, without limitation, an ability to recreate records evidencing

Receivables in the event of the destruction of the originals thereof), and keep and maintain all records and other information, reasonably necessary or advisable for the collection of Receivables (including, without limitation, records adequate to permit, on a daily basis, a reasonable estimate of Receivables and all Collections and adjustments to Receivables).

(e) *Performance of Duties.* (i) Cause each Originator, at its expense, to timely and fully perform and comply with all material provisions and covenants required to be observed by such Originator under the contracts related to the Receivables.

(ii) Cause each Originator to comply in all material respects with such Originator's credit and collection policy in regard to each Receivable and any contract related to such Receivable.

(f) *Perfection.* (i) File and maintain in effect all filings, and take all such other actions, as may be necessary to protect the validity and perfection of the security interest in Receivables.

(ii) Keep its place of business or chief executive office (if it has more than one place of business) and the office where it keeps the originals of its records concerning the Receivables at the address of the Seller listed on the signature page hereto or, upon 30 days' prior written notice to the Program Agent, at any other location in a jurisdiction where all UCC financing statements required by the Program Agent have been filed.

(g) *ERISA.* (i) Cause each Plan to comply in all material respects with all applicable provisions of ERISA.

(ii) Not (A) permit any accumulated funding deficiency (as defined in Section 302 of ERISA or Section 412 of the Code) to exist with respect to any Plan, whether or not waived, (B) fail, or permit any ERISA Affiliate to fail, to pay any required installment or any other payment required under Section 412 of the Code with respect to any Plan on or before the due date for such installment or other payment, (C) terminate, or permit any ERISA Affiliate to terminate, any Plan which would result in any liability of the Seller or any ERISA Affiliate under Title IV of ERISA, (D) take any action or fail to take any action, or permit any ERISA Affiliate to take any action or fail to take any action, with respect to any multiemployer plan (as defined in Section 3(37) of ERISA) that will result in withdrawal liability of the Seller or any ERISA Affiliate, or (E) amend, or permit any ERISA Affiliate to amend, a Plan resulting in an increase in liabilities such that the Seller or any ERISA Affiliate is required to provide security to such Plan under Section 401(a)(29) of the Code.

(h) *Nonconsolidation.* The Seller will operate in such a manner that the separate corporate existence of the Seller would not be disregarded in the event of the bankruptcy or insolvency of any Originator or any Seller Affiliate and, without limiting the generality of the foregoing:

(i) the Seller will not engage in any activity other than those activities expressly permitted under the Seller's organizational documents and the Transaction Documents, nor will the Seller enter into any agreement other than this Sale Agreement, the other Transaction Documents to which it is a party and, with the prior written consent of the Program Agent, any other agreement necessary to carry out more effectively the provisions and purposes hereof or thereof;

(ii) the Seller will maintain a business office separate from that of each of the Seller Entities and the Affiliates thereof (which office may be located within the physical premises of the Parent or Duke Energy Corporation pursuant to an arms' length agreement);

(iii) the Seller will cause the financial statements and books and records of the Seller to reflect the separate corporate existence of the Seller;

(iv) the Seller will not, except as otherwise expressly permitted hereunder, under the other Transaction Documents and under the Seller's organizational documents, authorize any Affiliate to (A) pay the Seller's expenses, (B) guarantee the Seller's obligations, or (C) advance funds to the Seller for the payment of expenses or otherwise except that an Affiliate may make contributions to the capital of Seller;

(v) the Seller will not act as agent for any Seller Affiliate, but instead will present itself to the public as a corporation separate from each such Person and independently engaged in the business of purchasing and financing Receivables; and

(vi) the Seller will maintain its corporate charter in conformity with this Agreement, such that (1) it does not amend, restate, supplement or otherwise modify its organizational documents in any respect that would impair its ability to comply with the terms or provisions of any of the Transaction Documents, including, without limitation, Section 5.1(h) of this Agreement; and (2) its corporate charter, at all times that this Agreement is in effect, provides for not less than ten (10) days' prior written notice to the Program Agent of the replacement or appointment of any director that is to serve as an Independent Director for purposes of this Agreement and the condition precedent to giving effect to such replacement or appointment that the Seller certify that the designated Person satisfied the criteria set forth in the definition herein of "Independent Director" and the Program Agent's written acknowledgement that in its reasonable judgment the designated Person satisfies the criteria set forth in the definition herein of "Independent Director;"

(i) *Payments on Subordinated Notes.* Subject to the provisions of Section 9 of each Subordinated Note, the Seller may make payments on the Subordinated Notes at any time from Collections not comprising part of the Sold Interest in Collections. Subject to the provisions of Section 9 of the Subordinated Notes, the Seller may make payments on the Subordinated Notes from Collections comprising part of the Sold Interest in Collections, but only after paying (i) all amounts due to the Program Agent and each Purchaser hereunder on or prior to the immediately succeeding Settlement Date, if such payments on the Subordinated Notes are to be made prior to the occurrence of a Termination Event or, (ii) after paying all amounts owing (whether or not due) to the Program Agent and each Purchaser hereunder if such payments on the Subordinated Notes are to be made after the occurrence of a Termination Event. Any payment from Collections permitted pursuant to this Section 5.1(i) shall be free and clear of any security interest under the Sale Agreement in favor of Program Agent, either Managing Agent or either Purchaser. Program Agent, each Managing Agent and each Purchaser shall confirm the absence of such security interest from time to time promptly upon request by Seller or any Originator.

(j) *Reporting Requirements of Originator*. (i) Cause each Originator to furnish to each Managing Agent as soon as available and in any event within 60 days (75 days in the case of Duke Kentucky) after the end of each of the first three quarters of each fiscal year of such Originator, consolidated balance sheets of such Originator and its consolidated subsidiaries as of the end of such quarter and consolidated statements of income and retained earnings of such Originator and its consolidated subsidiaries for the period commencing at the end of the previous fiscal year and ending with the end of such quarter, certified by a Designated Financial Officer of such Originator; *provided* that, so long as such Originator is subject to the information reporting requirements of the Exchange Act, delivery of such Originator's Form 10-Q as filed with the SEC within fifteen (15) days of such filing shall satisfy the requirements of this clause (j)(i).

(ii) Cause each Originator to furnish to each Managing Agent as soon as available and in any event within 120 days after the end of each fiscal year of such Originator, consolidated balance sheets of such Originator and its consolidated subsidiaries as of the end of such fiscal year and consolidated statements of income and retained earnings for such fiscal year for such Originator and its consolidated subsidiaries, certified by a nationally recognized public accounting firm; *provided* that, so long as such Originator is subject to the information reporting requirements of the Exchange Act, delivery of such Originator's Form 10-K as filed with the SEC within fifteen (15) days of such filing shall satisfy the requirements of this clause (j)(ii).

(iii) Cause each Originator to furnish to each Managing Agent promptly after the sending or filing thereof, copies of all reports which such Originator sends to the holders of any of its securities or its creditors, and copies of all reports and registration statements which such Originator or any subsidiary files with the Securities and Exchange Commission or any national securities exchange; *provided* that, so long as such Originator is subject to the information reporting requirements of the Exchange Act, delivery of such Originator's "current report," Form 8-K or similar form as filed with the SEC within five (5) days of such filing shall satisfy the requirements of this clause (j)(iii).

(m) *Payments on Receivables, Accounts.* The Seller shall at all times instruct all Obligors to deliver payments on the Receivables (including Deemed Collections) to a Lock-Box or Lock-Box Account. The Seller shall cause (i) all payments on or in respect of the Receivables or other Collections received in a Lock-Box to be deposited directly to the Master Lock-Box Account, (ii) all amounts on deposit in the Master Lock-Box Account identified as Collections to be remitted directly to a Lock-Box Account on each Business Day, (iii) all amounts deposited into any Lock-Box or Lock-Box Account (other than the Master Lock-Box Account) to be identified as either constituting Collections or Customer Choice Amounts on each Business Day and (iv) all Customer Choice Amounts deposited to any Lock-Box or Lock-Box Account (other than the Master Lock-Box Account) to be swept out of such Lock-Box or Lock-Box Account (other than the Master Lock-Box Account) within one (1) Business Day of being identified as such. If any payments on or in respect of the Receivables or other Collections are not remitted to a Lock-Box Account, Seller shall cause such amounts to be remitted to a Lock-Box Account within one (1) Business Day after receipt thereof; *provided* that Seller may fail to remit such Collections for a period longer than one (1) Business Day, but not to exceed five (5) Business Days as long as the aggregate amount of such Collections does not at any time exceed $1,000,000. The Seller shall instruct each Lock-Box Bank to comply with the terms of each applicable Lock-Box Letter. The Seller shall not permit the funds of any Person (other than (x) Collections or other funds to which the Program Agent, any Managing Agent or any Purchaser is entitled and (y) Customer Choice Amounts which shall be swept out of any Lock-Box Account (other than the Master Lock-Box Account) as contemplated by this Section 5.1(m)) to be deposited into any Lock-Box Account other than the Master Lock-Box Account. If such funds are nevertheless deposited into any Lock-Box Account, the Seller shall promptly identify and separate such funds for segregation. Except for (x) amounts on deposit from time to time in the Master Lock-Box Account prior to the identification thereof by the Servicer as constituting Collections and (y) Customer Choice Amounts which shall be swept out of any Lock-Box or Lock-Box Account (other than the Master Lock-Box Account) as contemplated by this Section 5.1(m), the Seller shall not, and shall not permit any Servicer or other Person to, commingle Collections or other funds to which the Program Agent, any Managing Agent or any Purchaser is entitled with any other funds. The Seller shall only add a Lock-Box Bank, Lock-Box, or Lock-Box Account to those listed on Exhibit E if the Program Agent has received notice of and has consented to such addition (which consent shall not be unreasonably withheld), and has received a copy of any new Lock Box Agreement and an executed and acknowledged copy of a Lock-Box Letter acceptable to the Program Agent) from any new Lock-Box Bank. The Seller shall only terminate a Lock-Box Bank or Lock-Box, or close a Lock-Box Account, upon 30 days advance notice to the Program Agent.

(n) *Insurance*. Maintain with responsible insurance companies insurance against at least such risks and in at least such amounts (and with such risk retention) as is customarily maintained by similar businesses, or as may be required by any applicable law, rule or regulation, any governmental approval, or any order, writ, injunction or decree of any court or Governmental Authority; provided that self-insurance by the Seller and the Servicer shall not be deemed a violation of this covenant to the extent that companies engaged in similar businesses and owning similar properties self-insure.

Section 5.2. Reporting Requirements of the Seller. The Seller will, unless each Managing Agent shall otherwise consent in writing, furnish to the Program Agent (or, in the case of (e) below, assist the Servicer in furnishing to the Managing Agents):

(a) as soon as available and in any event within 60 days after the end of each of the first three quarters of each fiscal year of the Seller, balance sheets of the Seller as of the end of such quarter and statements of income and retained earnings of the Seller for the period commencing at the end of the previous fiscal year and ending with the end of such quarter, certified by an officer of the Seller;

(b) as soon as available and in any event within 120 days after the end of each fiscal year of the Seller, balance sheets of the Seller as of the end of such fiscal year and statements of income and retained earnings of the Seller for the period commencing at the end of the previous fiscal year and ending with the end of such current fiscal year, certified by an officer of the Seller;

(c) promptly after the sending or filing thereof, copies of all reports which the Seller sends to the holders of any of its securities or its creditors, and copies of all reports and registration statements, if any, which the Seller files with the Securities and Exchange Commission or any national securities exchange;

(d) (i) promptly and in any event within 30 Business Days after the Seller or any ERISA Affiliate knows or has reason to know that a "reportable event" (as defined in Section 4043 of ERISA) for which the reporting obligation is not waived has occurred with respect to any Plan, a statement of a Designated Financial Officer of the Seller setting forth details as to such reportable event and the action that the Seller or an ERISA Affiliate proposes to take with respect thereto, together with a copy of the notice of such reportable event, if any, given to the PBGC, the Internal Revenue Service or the Department of Labor; (ii) promptly and in any event within 10 Business Days after receipt thereof, a copy of any notice the Seller or any ERISA Affiliate may receive from the PBGC relating to the intention of the PBGC to terminate any Plan or to appoint a trustee to administer any such Plan; (iii) promptly and in any event within 10 Business Days after a filing with the PBGC pursuant to Section 412(n) of the Code of a notice of failure to make a required installment or other payment with respect to a Plan, a statement of a Designated Financial Officer of the Seller setting forth details as to such failure and the action that the Seller or an ERISA Affiliate proposes to take with respect thereto, together with a copy of such notice given to the PBGC; and (iv) promptly and in any event within 30 Business Days after receipt thereof by the Seller or any ERISA Affiliate from the sponsor of a multiemployer plan (as defined in Section 3(37) of ERISA), a copy of each notice received by the Seller or any ERISA Affiliate concerning the imposition of withdrawal liability or a determination that a multiemployer plan is, or is expected to be, terminated or reorganized;

(e) the Receivables Activity Report as required under Section 3.3;

(f) promptly and in any event within five (5) Business Days after learning thereof, notice of any rate rebates which any Originator may be required by applicable regulatory authorities to provide to its Obligors and any pending proceedings concerning any such rate rebates;

(g) within five (5) Business Days after any officer of the Seller or the Servicer with responsibility relating thereto obtaining knowledge of any Potential Termination Event (including any Termination Events), notice of such Potential Termination Event or Termination Event and a description setting forth the details thereof;

(h) promptly, notice of the downgrading, withdrawal or suspension of any rating by any Rating Agency of any indebtedness of Duke Energy Corporation or the Servicer, or Duke Energy Corporation or the Servicer being placed on a watch list by any Rating Agency;

(i) *Litigation.* The institution of any litigation, arbitration proceeding or governmental proceeding against or involving the Seller, that is reasonably likely to have a Material Adverse Effect;

(j) *Judgments.* The entry of any judgment, award or decree against the Seller if the aggregate amount of all such judgments then outstanding exceeds $10,000;

(k) *Appointment of Independent Director.* The decision to appoint a new director of the Seller as the "Independent Director," who is not affiliated with the Corporation Service Company, for purposes of this Agreement, such notice to be issued not less than ten (10) days prior to the effective date of such appointment and to certify that the designated Person satisfies the criteria set forth in the definition herein of *"Independent Director;"*

(l) such other information, documents, records or reports respecting the Receivables or the condition or operations, financial or otherwise, of the Seller as the Program Agent, any Managing Agent or any Purchaser may from time to time reasonably request.

Section 5.3. Negative Covenants of the Seller and the Servicer. Neither the Seller nor the Servicer will, unless each Managing Agent has otherwise consented in writing:

(a) Except as provided herein, sell, assign (by operation of law or otherwise) or otherwise dispose of, or create or suffer to exist any security interest, lien or encumbrance upon or with respect to Receivables, Collections or any Lock-Box Account or assign any right to receive income in respect thereof.

(b) Except pursuant to any Originator's budget/balanced billing payment plan or deferred arrangement payment plan, amend or otherwise modify the terms of any Receivable, or amend, modify or waive any term or condition of any contract related thereto, in each case so as to extend the maturity thereof.

(c) Permit any Originator to make any change in the character of its business or its credit and collection policy which would, in either case, be reasonably likely to materially impair the collectibility of any Receivable unless such change is required by applicable regulatory authorities. Any such change will be promptly notified to each Purchaser and the Program Agent.

(d) Add or terminate any bank as a Lock-Box Bank from those listed on Exhibit E hereto, or make any change in its instructions to Obligors regarding payments to be made to the Seller or payments to be made to any Lock-Box Bank, unless the Program Agent shall have received notice of such addition, termination or change and, with respect to the addition of any Lock-Box Bank, a Lock-Box Agreement executed by the Seller and such Lock-Box Bank shall have been delivered to the Program Agent.

(e) Deposit or otherwise credit, or cause or permit to be so deposited or credited, to any Lock-Box Account other than the Master Lock-Box Account, cash or cash proceeds other than Collections and amounts collected (i) on behalf of energy suppliers using the distribution facilities of the Originator or (ii) in respect of products or services ancillary to the sale of gas and electricity, which amounts are identified and segregated from Collections within one Business Day following receipt thereof.

(f) Use any proceeds hereof in any manner which would contravene (i) the Seller's limited liability company agreement or limited liability company certificate or (ii) any law or any contractual restriction binding on or affecting the Seller.

Section 5.4. Inspections. Each of the Seller and the Servicer shall, at its own expense, from time to time during its regular business hours as requested by the Program Agent upon reasonable prior notice to the Seller or the Servicer, as applicable, and each Managing Agent, permit the Program Agent and the Managing Agents or their respective agents or representatives (including independent public accountants), (i) to conduct periodic audits of the Receivables, the Related Security, the Collections, any Lock-Box or Lock-Box Account and the related books and records and collections systems of the Seller and the Servicer, (ii) to examine and make copies of and abstracts from all books, records and documents (including, without limitation, computer tapes and disks) in the possession or under the control of the Seller and the Servicer, relating to Receivables, the Related Security, the Collections, any Lock-Box or Lock-Box Account, including, without limitation, the Records, and (iii) to visit the offices and properties of the Seller and the Servicer, for the purpose of examining such materials described in clause (ii) above, and to discuss matters relating to Receivables, the Related Security, the Collections, any Lock-Box or Lock-Box Account or the Seller's or the Servicer's performance under the Transaction Documents or with respect to the Receivables with any of the officers or employees of the Seller or the Servicer, as applicable, having knowledge of such matters; provided that, so long as no

Termination Event has occurred and is continuing, the Seller and the Servicer shall each be required to pay the expenses of no more than one audit conducted by the Program Agent and the Managing Agents during any single calendar year (such audits to be made on the dates specified by the Program Agent in consultation with the Managing Agents); provided, further, that at least one such audit with respect to the Seller and the Servicer shall be completed during the ninety (90) day period prior to the end of each calendar year.

ARTICLE VI
INDEMNIFICATION

Section 6.1. Indemnities by the Seller. Without limiting any other rights any Person may have hereunder or under applicable law, the Seller hereby indemnifies and holds harmless, on an after-Tax basis, the Program Agent, each Managing Agent and each Purchaser, each Conduit Funding Source and their respective officers, directors, agents and employees (each an *"Indemnified Party"*) from and against any and all damages, losses, claims, causes of action, liabilities, penalties, Taxes, costs and expenses (including reasonable attorneys' fees and court costs) (all of the foregoing collectively, the *"Indemnified Losses"*) at any time imposed on or incurred by any Indemnified Party arising out of or otherwise relating to any Transaction Document, the transactions contemplated thereby or any action taken or omitted by any of the Indemnified Parties in the performance of their obligations under any Transaction Document (including any action taken by the Program Agent as attorney-in-fact for the Seller pursuant to Section 3.5(b)), whether arising by reason of the acts to be performed by the Seller hereunder or otherwise, excluding only Indemnified Losses to the extent (a) a final judgment of a court of competent jurisdiction holds such Indemnified Losses resulted from gross negligence or willful misconduct of the Indemnified Party (or any of its officers, directors, agents and employees) seeking indemnification or a Committed Purchaser fails to make a Purchase in accordance with Section 1.1(b) hereof, (b) due to the credit risk of the Obligor and for which reimbursement would constitute recourse to the Seller or the Servicer for uncollectible Receivables or (c) such Indemnified Losses include franchise Taxes or Taxes on, or measured by, the overall net income of the Program Agent, any Managing Agent or any Purchaser computed in accordance with the Intended Tax Characterization. Without limiting the foregoing indemnification, but subject to the limitations set forth in clauses (a), (b) and (c) of the previous sentence, the Seller shall indemnify each Indemnified Party for Indemnified Losses relating to or resulting from:

(i) reliance by an Indemnified Party on any representation or warranty made or deemed made by the Seller, any Seller Entity or the Servicer (or any employee or administrator of the Seller, any Seller Entity or the Servicer) under or in connection with this Agreement, any Receivables Activity Report or any other information or report delivered by the Seller, any Seller Entity or the Servicer pursuant hereto, which shall have been false or incorrect in any material respect when made or deemed made;

(ii) the failure by the Seller, any Seller Entity or the Servicer to comply with any applicable law, rule or regulation related to any Receivable, or the nonconformity of any Receivable with any such applicable law, rule or regulation or the failure by the Seller to satisfy any of its obligations under any Transaction Document;

(iii) the failure of the Seller to vest and maintain vested in the Program Agent, for the benefit of the Managing Agents and Purchasers, a perfected ownership or security interest in the Sold Interest and the property conveyed pursuant to Section 1.1 and Section 1.8, free and clear of any Adverse Claim (other than Permitted Originator Encumbrances or Permitted Seller Encumbrances);

(iv) any commingling of funds by the Seller to which the Program Agent, any Managing Agent or any Purchaser is entitled hereunder with any other funds;

(v) any failure of a Lock-Box Bank to comply with the terms of the applicable Lock-Box Letter;

(vi) any dispute, claim, offset or defense (other than discharge in bankruptcy of the Obligor) of the Obligor to the payment of any Receivable that is subject to a Purchase hereunder, or any other claim resulting from the sale or lease of goods or the rendering of services related to such Receivable or the furnishing or failure to furnish any such goods or services or other similar claim or defense not arising from the financial inability of any Obligor to pay undisputed indebtedness;

(vii) any failure of the Seller, any Seller Entity, the Servicer or any Affiliate of any thereof to perform its duties or obligations in accordance with the provisions of this Agreement or any other Transaction Document to which such Person is a party (as a Servicer or otherwise) (including but not limited to failure to comply with Section 1.8, 5.1(g) and Section 5.2(e) hereof);

(viii) any action taken by the Program Agent as attorney-in-fact for the Seller pursuant to Section 3.5(b); or

(ix) any environmental liability claim, products liability claim or personal injury or property damage suit or other similar or related claim or action of whatever sort, arising out of or in connection with any Receivable or any other suit, claim or action of whatever sort relating to any of the Transaction Documents.

Section 6.2. Increased Cost and Reduced Return. (a) If any Regulatory Change (i) subjects any Purchaser or any Conduit Funding Source to any charge or withholding on or with respect to any Funding Agreement or this Agreement or a Purchaser's or Conduit Funding Source's obligations under a Funding Agreement or this Agreement, or on or with respect to the Receivables, or changes the basis of taxation of payments to any Purchaser or any Conduit Funding Source of any amounts payable under any Funding Agreement or this Agreement (except for changes in the rate of tax on the overall net income of a Purchaser or Conduit Funding Source or taxes excluded by Section 6.4) or (ii) imposes, modifies or deems applicable any reserve, assessment, fee, tax, insurance charge, special deposit or similar requirement against assets of, deposits with or for the account of, or liabilities of a Conduit Funding Source or a Purchaser, or credit extended by a Conduit Funding Source or a Purchaser pursuant to a Funding Agreement or this Agreement or (iii) imposes any other condition the result of which is to increase the cost to a Conduit Funding Source or a Purchaser of performing its obligations under a Funding Agreement or this Agreement, or to reduce the rate of return on a Conduit Funding Source's or Purchaser's capital or assets as a consequence of its obligations under a Funding Agreement or this Agreement, or to reduce the amount of any sum received or receivable by a Conduit Funding Source or a Purchaser under a Funding Agreement or this Agreement, or to require any payment calculated by reference to the amount of interests or loans held or interest received by it, then, within fifteen days after demand by the Program Agent, Seller shall pay to the Program Agent, for the benefit of the relevant Conduit Funding Source or Purchaser, such amounts charged to such Conduit Funding Source or Purchaser or such amounts to otherwise compensate such Conduit Funding Source or such Purchaser for such increased cost or such reduction. The term "*Regulatory Change*" shall mean (i) the adoption after the date hereof of any applicable law, rule or regulation (including any applicable law, rule or regulation regarding capital adequacy or liquidity coverage) or any change therein after the date hereof, (ii) any change after the date hereof in the interpretation or administration thereof by any Governmental Authority, Accounting Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance with any request or directive (whether or not having the force of law) of any such authority, central bank or comparable agency, or (iii) compliance with any request or directive (whether or not having the force of law) of any such authority, central bank or comparable agency; provided that for purposes of this definition, compliance with, (x) the United States bank regulatory rule titled Risk-Based Capital Guidelines; Capital Adequacy Guidelines; Capital Maintenance: Regulatory Capital; Impact of Modification to Generally Accepted Accounting Principles; Consolidation of Asset-Backed Commercial Paper Programs; and Other Related Issues, adopted on December 15, 2009, (y) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder, issued in connection therewith or in implementation thereof, and (z) all requests, rules, guidelines and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to the third Basel Accord prepared by the Basel Committee on Banking Supervision, as updated from time to time ("*Basel III*"), shall in each case be deemed to be a "Regulatory Change", regardless of the date enacted, adopted, issued or implemented. Failure or delay on the part of any Person to demand compensation pursuant to this Section 6.2 shall not constitute a waiver of such Person's right to demand such compensation; provided, that the Seller shall not be required to compensate any Person pursuant to this Section 6.2 for any increased costs or reductions incurred more than 90 days prior to the date that such Person notifies the Seller of the Regulatory Change giving rise to such increased costs or reductions and of such Person's intention to claim compensation therefor. The Seller acknowledges that any charge or compensation demanded under this Section 6.2 may take the form of a monthly charge to be assessed by the applicable Purchaser or Conduit Funding Source.

(b) Prior to making any demand for payment under this Section 6.2, a certificate of the applicable Purchaser or Conduit Funding Source setting forth the amount or amounts necessary to compensate such Purchaser or Conduit Funding Source pursuant to paragraph (a) of this Section 6.2 shall be delivered to the Seller, which shall be conclusive absent manifest error.

(c) If any Purchaser or any Conduit Funding Source has or anticipates having any claim for compensation from the Seller pursuant to clause (iii) of the definition of Regulatory Change appearing in paragraph (a) of this Section 6.2, and such Purchaser or Conduit Funding Source believes that having the facility publicly rated by one credit rating agency would reduce the amount of such compensation by an amount deemed by such Purchaser or Conduit Funding Source to be material, such Purchaser or Conduit Funding Source shall provide written notice to the Seller and the Servicer (a *"Ratings Request"*) that such Purchaser or Conduit Funding Source intends to request a public rating of the facility from one credit rating agency selected by such Purchaser or Conduit Funding Source and reasonably acceptable to the Seller, of at least AA- by S&P or Aa3 by Moody's (the *"Required Rating"*). The Seller and the Servicer agree that they shall cooperate with such Purchaser's or Conduit Funding Source's efforts to obtain the Required Rating, and shall provide the applicable credit rating agency (either directly or through distribution to the Program Agent, Purchaser or Conduit Funding Source), any information requested by such credit rating agency for purposes of providing and monitoring the Required Rating. The Purchaser that makes a Ratings Request shall pay the initial fees payable to the credit rating agency for providing the rating and all ongoing fees payable to the credit rating agency for their continued monitoring of the rating. Nothing in this Section 6.2(c) shall preclude any Purchaser or Conduit Funding Source from demanding compensation from the Seller pursuant to Section 6.2(a) hereof at any time and without regard to whether the Required Rating shall have been obtained, or shall require any Purchaser or Conduit Funding Source to obtain any rating on the facility prior to demanding any such compensation from the Seller.

Section 6.3. Other Costs and Expenses. The Seller shall pay to the Program Agent (with respect to amounts owed to it) or the applicable Managing Agent (with respect to amounts owed to it or any Purchaser in its Purchaser Group) on demand all reasonable fees, costs and expenses in connection with (a) the preparation, execution, delivery and administration (including amendments of any provision) of the Transaction Documents, (b) the sale of the Sold Interest, (c) the perfection of the Program Agent's rights in the Receivables and Collections, (d) the enforcement by the Program Agent, any Managing Agent or the Purchasers of the obligations of the Seller under the Transaction Documents or of any Obligor under a Receivable, (e) the maintenance by the Program Agent of the Lock-Boxes and Lock-Box Accounts and (f) subject to the limitations set forth therein, the reasonable costs and expenses of audits conducted pursuant to Section 5.1(c) or 5.4, including reasonable fees, costs and expenses of outside legal counsel for the Program Agent (with respect to amounts owed to it) or the applicable Managing Agent (with respect to amounts owed to it or any Purchaser in its Purchaser Group) relating to any of the foregoing or to advising the Program Agent, the Managing Agents, the Purchasers and any Conduit Funding Source about its rights and remedies under any Transaction Document or any related Funding Agreement and all reasonable costs and expenses (including counsel fees and expenses) of the Program Agent, each Managing Agent, each Purchaser and each Conduit Funding Source in connection with the administration, amendment, extension, renewal or enforcement of the Transaction Documents or any Funding Agreement and in connection with the administration of the Transaction Documents following a Termination Event. Notwithstanding the foregoing and unless otherwise agreed, the Seller shall only be required to pay for the fees and expenses of one counsel to the Program Agent, the Managing Agent, the Purchasers and the Conduit Funding Sources collectively in each relevant jurisdiction in connection with the preparation and review of this Agreement and the other Transaction Documents. The Seller shall reimburse a Conduit Purchaser on demand for all other reasonable third party costs and expenses incurred by such Conduit Purchaser in connection with the

Transaction Documents or the transactions contemplated thereby, including the cost of each Rating Agency's certification that such Conduit Purchaser's entry into the transaction contemplated by the Transaction Documents will not adversely effect the Conduit Purchaser's Ratings.

Section 6.4. Withholding Taxes. (a) All payments made by the Seller hereunder shall be made without withholding for or on account of any present or future taxes (other than overall net income or franchise taxes on the recipient or any withholding of any United States federal income taxes for a recipient that has failed to comply with Section 6.4(b) hereof). If any such withholding (other than such amounts referenced in the prior parenthetical) is so required, the Seller shall make the withholding, pay the amount withheld to the appropriate authority before penalties attach thereto or interest accrues thereon and pay such additional amount as may be necessary to ensure that the net amount actually received by each Purchaser, each Managing Agent and the Program Agent free and clear of such taxes (including such taxes on such additional amount) is equal to the amount that such Purchaser, Managing Agent or the Program Agent (as the case may be) would have received had such withholding not been made. If the Program Agent, any Managing Agent or any Purchaser pays any such taxes, penalties or interest described in the immediately preceding sentence, the Seller shall reimburse the Program Agent, such Managing Agent or such Purchaser for that payment on demand. If the Seller pays any such taxes, penalties or interest, it shall deliver official tax receipts evidencing that payment or certified copies thereof to the applicable Purchaser, Managing Agent or Program Agent on whose account such withholding was made (with a copy to the Program Agent if not the recipient of the original) on or before the thirtieth day after payment.

(b) As a condition of and before becoming a party hereto, any Purchaser not incorporated under the laws of the USA shall deliver to the Seller and the Program Agent each two (2) duly completed copies of United States Internal Revenue Service Form W-8BEN, W-8BEN-E or W-8ECI (or successor applicable form) certifying that such Purchaser is entitled to receive payments hereunder without deduction or withholding of any United States federal income taxes. Each such Purchaser shall replace or update such forms when necessary to maintain any applicable exemption and as requested by the Program Agent or the Seller.

Section 6.5. Payments and Allocations. If any Person seeks compensation pursuant to this Article VI, such Person shall deliver to the Seller and the Program Agent a certificate setting forth the amount due to such Person, a description of the circumstance giving rise thereto and the basis of the calculations of such amount, which certificate shall be conclusive absent manifest error. The Seller shall pay to the Program Agent, for the account of such Person, the amount shown as due on any such certificate within 10 Business Days after receipt of the notice.

Section 6.6. Substitution of Purchasers. If any Purchaser has demanded compensation under Section 6.2 or 6.4, or is unable to fund, maintain or continue ~~LIBOR~~SOFR Tranches as described in clause (i) of the proviso to the definition of "Alternative Rate", then the Seller shall have the right, with the assistance of the Program Agent and each Managing Agent, to designate a substitute bank or banks (which may be one or more of the Purchasers) with the consent of the Program Agent and each Managing Agent (which consent shall not be unreasonably withheld, conditioned or delayed) to purchase for cash, pursuant to a Transfer Supplement, the outstanding

Investment of such Purchaser and the Commitment, if any, of such Purchaser (including any Commitments and Investment that have been participated), without recourse to or warranty by, or expense to, such Purchaser, for a purchase price equal to the principal amount of all of such Purchaser's outstanding Investment, any related Conduit Purchaser Settlement, and accrued Discount and fees thereon (plus, from the Seller, any Early Payment Fee that would have been payable if such transferred Investment had been paid on such date) and all other amounts payable by the Seller to such Purchaser hereunder.

ARTICLE VII
CONDITIONS PRECEDENT

Section 7.1. *Conditions to Closing*. This Agreement shall become effective on the first date all conditions in this Section 7.1 are satisfied. On or before such date, the Seller shall deliver to the Program Agent and each Managing Agent the following documents in form, substance and quantity acceptable to the Program Agent and each Managing Agent, as applicable:

(a) A certificate of the Secretary (or its equivalent) or any Assistant Secretary of each of the Seller, each Originator and the Servicer certifying (i) the resolutions of the Seller's, Originators', and the Servicer's board of directors (or other governing body) approving each Transaction Document to which it is a party, (ii) the incumbency of each officer who executes on the Seller's, Originators' and the Servicer's behalf a Transaction Document (on which certificate the Program Agent, each Managing Agent and Purchaser may conclusively rely until a revised certificate is received), (iii) the Seller's, the Originators' and the Servicer's certificate or articles of formation (or other formation document) certified by the applicable Governmental Authority of its jurisdiction of organization, (iv) a copy of the Seller's, the Originators' and the Servicer's by-laws or other governing documents and (v) good standing certificates issued by the applicable Governmental Authority for the jurisdiction where each of the Seller, the Originators and the Servicer is organized.

(b) UCC lien search reports from all jurisdictions the Program Agent reasonably requests.

(c) Favorable opinions of counsel to the Seller, each Originator and the Servicer covering enforceability and corporate power and authority.

(d) The Program Agent and Managing Agent shall have received the initial fees, expenses and legal fees called for by Section 1.4 hereof, Section 6.3 hereof and the Fee Letter.

(e) Such other documents or other due diligence items (including, but not limited to a copy of the Credit and Collection Policy) as the Program Agent, any Managing Agent or Purchaser may reasonably request.

Section 7.2. Conditions to Each Purchase. The obligation of each Committed Purchaser to make any Purchase, and the right of the Seller to request or accept any Purchase, are subject to the conditions (and each Purchase will evidence the Seller's representation and warranty that clauses (a)-(e) of this Section 7.2 have been satisfied) that on the date of such Purchase before and after giving effect to the Purchase:

(a) no Potential Termination Event (or in the case of a Reinvestment Purchase, a Termination Event) then exists or shall occur as a result of the Purchase;

(b) the Liquidity Termination Date has not occurred;

(c) after giving effect to the application of the proceeds of such Purchase, the outstanding Aggregate Investment would not exceed the Aggregate Commitment;

(d) after giving effect to the application of the proceeds of such Purchase, the outstanding Aggregate Investment would not exceed the Net Receivables Balance less the Reserve;

(e) no Rating Agency shall have indicated to a Conduit Purchaser that it will not confirm that the execution and delivery of this Agreement by such Conduit Purchaser will not result in the reduction or withdrawal of the then current ratings of such Conduit Purchaser's commercial paper notes.

(f) the representations and warranties of the Seller, the Seller Entities and the Servicer contained herein or in any other Transaction Document are true and correct in all material respects on and as of such date (except to the extent such representations and warranties relate solely to an earlier date and then are true and correct as of such earlier date); and

(g) each of the Seller, the Seller Entities and Servicer is in full compliance with the Transaction Documents to which it is a party (including all applicable covenants and agreements in Article V).

No Conduit Purchaser will make any Purchase unless the conditions set forth in this Section 7.2 have been satisfied. Nothing in this Section 7.2 limits the obligations of each Related Purchaser to its related Conduit Purchaser (including any obligations under the Liquidity Asset Purchase Agreement).

ARTICLE VIII
THE PROGRAM AGENT AND MANAGING AGENTS

Section 8.1. Appointment and Authorization. (a) Each Purchaser and each Managing Agent hereby irrevocably designates and appoints The Bank of Nova Scotia as the *"Program Agent"* under the Transaction Documents and authorizes the Program Agent to take such actions and to exercise such powers as are delegated to the Program Agent thereby and to exercise such other powers as are reasonably incidental thereto. The Program Agent shall hold, in its name, for the benefit of each Purchaser, the Purchase Interest of the Purchaser. The Program Agent has no duties, obligations or liabilities other than those expressly set forth in the Transaction Documents or any fiduciary relationship with any Purchaser, and no implied obligations or liabilities shall be read into any Transaction Document, or otherwise exist, against the Program Agent. The Program Agent does not assume, nor shall it be deemed to have assumed, any obligation to, or relationship of trust or agency with, the Seller. Notwithstanding any provision of this Agreement or any other Transaction Document, in no event will the Program Agent ever be required to take any action which exposes the Program Agent to personal liability or which is contrary to the provision of any Transaction Document or applicable law.

(b) Each Purchaser hereby irrevocably designates and appoints the respective institution identified on the applicable signature page hereto (as applicable) as its Managing Agent hereunder, and each authorizes such Managing Agent to take such action on its behalf under the provisions of this Agreement and to exercise such powers and perform such duties as are expressly delegated to such Managing Agent by the terms of this Agreement, if any, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, no Managing Agent shall have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Purchaser or other Managing Agent or the Program Agent, and no implied covenants, functions, responsibilities, duties, obligations or liabilities on the part of such Managing Agent shall be read into this Agreement or otherwise exist against such Managing Agent.

(c) Except as otherwise specifically provided in this Agreement, the provisions of this Article VIII are solely for the benefit of the Managing Agents, the Program Agent and the Purchasers, and none of the Seller or any Servicer shall have any rights as a third-party beneficiary or otherwise under any of the provisions of this Article VIII, except that this Article VIII shall not affect any obligations which any Managing Agent, the Program Agent or the Purchaser may have to the Seller or any Servicer under the other provisions of this Agreement. Furthermore, no Purchaser shall have any rights as a third-party beneficiary or otherwise under any of the provisions hereof in respect of a Managing Agent which is not the Managing Agent for such Purchaser.

(d) In performing its functions and duties hereunder, the Program Agent shall act solely as the agent of the Purchasers and the Managing Agents and does not assume nor shall be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller or the Servicer or any of their successors and assigns. In performing its functions and duties hereunder, each Managing Agent shall act solely as the agent of its respective Purchaser and does not assume nor shall be deemed to have assumed any obligation or relationship of trust or agency with or for the Seller, any Servicer any other Purchaser, any other Managing Agent or the Program Agent, or any of their respective successors and assigns.

Section 8.2. Delegation of Duties. The Program Agent may execute any of its duties through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Program Agent shall not be responsible for the negligence or misconduct of any agent, attorneys-in-fact or counsel selected by it with reasonable care.

Section 8.3. *Exculpatory Provisions*. None of the Program Agent, any Managing Agent or their directors, officers, agents or employees shall be liable to any Purchaser for any action taken or omitted (i) with the consent or at the direction of the Instructing Group or (ii) in the absence of such Person's gross negligence or willful misconduct. The Program Agent and each Managing Agent shall not be responsible to any Purchaser or other Person for (i) any recitals, representations, warranties or other statements made by the Seller, any Seller Entity, the Servicer or any of their Affiliates, (ii) the value, validity, effectiveness, genuineness, enforceability or sufficiency of any Transaction Document, (iii) any failure of the Seller, any Seller Entity, the Servicer or any of their Affiliates to perform any obligation or (iv) the satisfaction of any condition specified in Article VII. Neither the Program Agent nor any Managing Agent shall have any obligation to any Purchaser to ascertain or inquire about the observance or performance of any agreement contained in any Transaction Document or to inspect the properties, books or records of the Seller, any Seller Entity, the Servicer or any of their Affiliates.

Section 8.4. *Reliance by Program Agent and Managing Agents*. (a) The Program Agent and each Managing Agent shall in all cases be entitled to rely, and shall be fully protected in relying, upon any document, other writing or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person and upon advice and statements of legal counsel (including counsel to the Seller), independent accountants and other experts selected by the Program Agent. The Program Agent shall in all cases be fully justified in failing or refusing to take any action under any Transaction Document unless it shall first receive such advice or concurrence of the Purchasers, and assurance of its indemnification, as it deems appropriate.

(b) The Program Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement in accordance with a request of the Purchasers or the Managing Agents, and such request and any action taken or failure to act pursuant thereto shall be binding upon all Purchasers, the Program Agent and Managing Agents.

(c) For each Purchaser Group, 66-2/3% of the Commitments represented by such Purchaser Group (each, a *"Voting Block"*), shall be required to request or direct the applicable Managing Agent to take action, or refrain from taking action, under this Agreement on behalf of such Purchaser Group. Such Managing Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement in accordance with a request of its appropriate Voting Block, and such request and any action taken or failure to act pursuant thereto shall be binding upon all of such Managing Agent's Purchasers.

(d) Unless otherwise advised in writing by a Managing Agent or by any Purchaser on whose behalf such Managing Agent is purportedly acting, each party to this Agreement may assume that (i) such Managing Agent is acting for the benefit of each of the Purchasers in respect of which such Managing Agent is identified as being the *"Managing Agent"* in the definition of *"Managing Agent"* hereto, as well as for the benefit of each assignee or other transferee from any such Person, and (ii) each action taken by such Managing Agent has been duly authorized and approved by all necessary action on the part of the Purchasers on whose behalf it is purportedly acting. Each initial Purchaser (or, with the consent of all other Purchasers then existing, any other Purchasers) shall have the right to designate a new Managing Agent (which may be itself) to replace its applicable Managing Agent to act on its behalf and on behalf of its assignees and transferees for purposes of this Agreement by giving to the Program Agent written notice thereof signed by such Purchaser(s) and the newly designated Managing Agent. Such notice shall be effective when receipt thereof is acknowledged by the Program Agent, which acknowledgment from the Program Agent shall not unreasonably delay giving, and thereafter the party named as such therein shall be Managing Agent for such Purchaser under this Agreement. Each Managing Agent and its Purchaser(s) shall agree amongst themselves as to the circumstances and procedures for removal and resignation of such Managing Agent.

Section 8.5. [Reserved].

Section 8.6. *Notice of Termination Events*. None of the Managing Agents nor the Program Agent shall be deemed to have knowledge or notice of the occurrence of any Potential Termination Event, Termination Event or Servicer Default unless the Program Agent or such Managing Agent has received notice from any Purchaser or the Seller stating that a Potential Termination Event has occurred hereunder and describing such Potential Termination Event. In the event that the Program Agent receives such a notice, it shall promptly give notice thereof to each Managing Agent whereupon each Managing Agent shall promptly give notice thereof to its Purchasers. In the event that a Managing Agent receives such a notice (other than from the Program Agent), it shall promptly give notice thereof to the Program Agent. The Program Agent shall take such action concerning a Potential Termination Event as may be directed by the Instructing Group (or, if otherwise required for such action, all of the Purchasers), but until the Program Agent receives such directions, the Program Agent may (but shall not be obligated to) take such action, or refrain from taking such action, as the Program Agent deems advisable and in the best interests of the Purchasers and Managing Agents.

Section 8.7. *Non-Reliance on Program Agent, Managing Agents and Other Purchasers*. Each Purchaser expressly acknowledges that none of the Program Agent, the Managing Agents or any of their respective officers, directors, employees, agents, attorneys-in-fact or Affiliates has made any representations or warranties to it and that no act by the Program Agent or any Managing Agent hereafter taken, including any review of the affairs of the Seller or any Seller Entity, shall be deemed to constitute any representation or warranty by the Program Agent or such Managing Agent, as applicable. Each Purchaser represents and warrants to the Program Agent and the Managing Agents that, independently and without reliance upon the Program Agent, Managing Agents or any other Purchaser and based on such documents and information as it has deemed appropriate, it has made and will continue to make its own appraisal of and investigation into the business, operations, property, prospects, financial and other conditions and creditworthiness of the Seller, any Seller Entity, and the Receivables and its own decision to enter into this Agreement and to take, or omit, action under any Transaction Document. The Program Agent shall deliver each month to each Managing Agent that so requests a copy of the Receivables Activity Report(s) received covering the preceding calendar month or such other period as set forth in Section 3.3 hereof. In connection with any inspections prior to a Termination Event pursuant to Sections 5.1(c) or 5.4 of this Agreement or Section 5.1(c) of the

Purchase Agreement, the Program Agent shall give thirty (30) days prior written notice of such inspection to each Managing Agent. The Program Agent shall solicit each Managing Agent's input on agreed upon procedures. Except for items specifically required to be delivered hereunder, the Program Agent shall not have any duty or responsibility to provide any Managing Agent or Purchaser with any information concerning the Seller, any Seller Entity or any of their Affiliates that comes into the possession of the Program Agent or any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates.

Section 8.8. Program Agent, Managing Agents and Affiliates. Each of the Managing Agents, the Purchasers and the Program Agent and their respective Affiliates may extend credit to, accept deposits from and generally engage in any kind of banking, trust, debt, entity or other business with the Seller, each Seller Entity or any of their Affiliates and the Program Agent may exercise or refrain from exercising its rights and powers as if it were not the Program Agent. With respect to the acquisition of Purchase Interests pursuant to this Agreement, each of the Managing Agents and the Program Agent shall have the same rights and powers under this Agreement as any Purchaser and may exercise the same as though it were not such an agent, and the terms *"Purchaser"* and *"Purchasers"* shall include each of the Managing Agents and the Program Agent in their individual capacities.

Section 8.9. Indemnification. Each Purchaser Group shall indemnify and hold harmless the Program Agent and its respective Managing Agent and their officers, directors, employees, representatives and Affiliates (to the extent not reimbursed by the Seller or any Seller Entity and without limiting the obligation of the Seller or any Seller Entity to do so), ratably in accordance with its Ratable Share from and against any and all liabilities, obligations, losses, damages, penalties, judgments, settlements, costs, expenses and disbursements of any kind whatsoever (including in connection with any investigative or threatened proceeding, whether or not the Program Agent, such Managing Agent or such Person shall be designated a party thereto) that may at any time be imposed on, incurred by or asserted against the Program Agent, such Managing Agent or such Person as a result of, or related to, any of the transactions contemplated by the Transaction Documents or the execution, delivery or performance of the Transaction Documents or any other document furnished in connection therewith (but excluding any such liabilities, obligations, losses, damages, penalties, judgments, settlements, costs, expenses or disbursements resulting from the gross negligence or willful misconduct of the Program Agent, such Managing Agent or such Person as finally determined by a court of competent jurisdiction).

Section 8.10. Successor Program Agent. The Program Agent may, upon at least thirty (30) days notice to the Seller, each Managing Agent and each Purchaser, resign as Program Agent. Such resignation shall not become effective until a successor Program Agent is appointed by an Instructing Group (and in the absence of a Potential Termination Event or Termination Event, with the consent of the Servicer, which consent shall not be unreasonably withheld) and has accepted such appointment. Upon such acceptance of its appointment as Program Agent hereunder by a successor Program Agent, such successor Program Agent shall succeed to and become vested with all the rights and duties of the retiring Program Agent, and the retiring Program Agent shall be discharged from its duties and obligations under the Transaction Documents. After any retiring Program Agent's resignation hereunder, the provisions of Section 3.9, Article VI and this Article VIII shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Program Agent.

Section 8.11. *Erroneous Payments.*

(a) If the Program Agent (x) notifies a Managing Agent or Purchaser, or any Person who has received funds on behalf of a Managing Agent or Purchaser (any such Managing Agent, Purchaser or other recipient, a "*Payment Recipient*") that the Program Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds (as set forth in such notice from the Program Agent) received by such Payment Recipient from the Program Agent or any of its Affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Managing Agent, Purchaser or other Payment Recipient on its behalf) (any such funds, whether transmitted or received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "*Erroneous Payment*") and (y) demands in writing the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Program Agent pending its return or repayment as contemplated below in this Section 8.11 and held in trust for the benefit of the Program Agent, and such Managing Agent or Purchaser shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two Business Days thereafter (or such later date as the Program Agent may, in its sole discretion, specify in writing), return to the Program Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon (except to the extent waived in writing by the Program Agent) in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Program Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by the Program Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Program Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Managing Agent, Purchaser or any Person who has received funds on behalf of a Managing Agent or Purchaser, agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Program Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in this Agreement or in a notice of payment, prepayment or repayment sent by the Program Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Program Agent (or any of its Affiliates), or (z) that such Managing Agent, Purchaser, or other such recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), then in each such case:

(i) it acknowledges and agrees that (A) in the case of immediately preceding clauses (x) or (y), an error and mistake shall be presumed to have been made (absent written confirmation from the Program Agent to the contrary) or (B) an error and mistake has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(ii) such Managing Agent or Purchaser shall (and shall cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one Business Day of its knowledge of the occurrence of any of the circumstances described in immediately preceding clauses (x), (y) and (z)) notify the Program Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Program Agent pursuant to this Section 8.11(b).

For the avoidance of doubt, the failure to deliver a notice to the Program Agent pursuant to this Section 8.11(b) shall not have any effect on a Payment Recipient's obligations pursuant to Section 8.11(a) or on whether or not an Erroneous Payment has been made.

(c) Each Managing Agent and Purchaser hereby authorizes the Program Agent to set off, net and apply any and all amounts at any time owing to such Managing Agent or Purchaser under any Transaction Document, or otherwise payable or distributable by the Program Agent to such Managing Agent or Purchaser under any Transaction Document with respect to any payment of principal, interest, fees or other amounts, against any amount that the Program Agent has demanded to be returned under immediately preceding clause (a).

(d) (i) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Program Agent for any reason, after demand therefor in accordance with immediately preceding clause (a), from any Purchaser that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "*Erroneous Payment Return Deficiency*"), upon the Program Agent's notice to such Purchaser at any time, then effective immediately (with the consideration therefor being acknowledged by the parties hereto), (A) such Purchaser shall be deemed to have assigned its Investments (but not its Commitments) with respect to which such Erroneous

Payment was made in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Program Agent may specify) (such assignment of the Investments (but not Commitments), the "*Erroneous Payment Deficiency Assignment*") (on a cashless basis and such amount calculated at par plus any accrued and unpaid interest (with the assignment fee to be waived by the Program Agent in such instance)), and is hereby (together with the Seller) deemed to execute and deliver an Transfer Supplement with respect to such Erroneous Payment Deficiency Assignment, (B) the Program Agent as the assignee Purchaser shall be deemed to have acquired the Erroneous Payment Deficiency Assignment, (C) upon such deemed acquisition, the Program Agent as the assignee Purchaser become a Purchaser, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Purchaser shall cease to be a Purchaser, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Commitments which shall survive as to such assigning Purchaser, and (D) the Program Agent and the Seller shall each be deemed to have waived any consents required under this Agreement to any such Erroneous Payment Deficiency Assignment. For the avoidance of doubt, no Erroneous Payment Deficiency Assignment will reduce the Commitments of any Purchaser and such Commitments shall remain available in accordance with the terms of this Agreement.

(ii) An Erroneous Payment Return Deficiency owing by the applicable Purchaser (x) shall be reduced by the proceeds of prepayments or repayments of principal and interest, or other distribution in respect of principal and interest, received by the Program Agent on or with respect to any such Investments acquired from such Purchaser pursuant to an Erroneous Payment Deficiency Assignment (to the extent that any such Investments are then owned by the Program Agent) and (y) may, in the sole discretion of the Program Agent, be reduced by any amount specified by the Program Agent in writing to the applicable Purchaser from time to time.

(e) The parties hereto agree that (x) irrespective of whether the Program Agent may be equitably subrogated, in the event that an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, the Program Agent shall be subrogated to all the rights and interests of such Payment Recipient (and, in the case of any Payment Recipient who has received funds on behalf of a Managing Agent or Purchaser, to the rights and interests of such Managing Agent or Purchaser, as the case may be) under the Transaction Documents with respect to such amount (the "*Erroneous Payment Subrogation Rights*") (*provided* that the Seller's and Servicer's obligations under the Transaction Documents in respect of the Erroneous Payment Subrogation Rights shall not be duplicative of such obligations in respect of Investments that have been assigned to the Program Agent under an Erroneous Payment Deficiency Assignment) and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any obligations owed by the Seller or Servicer; *provided* that this Section 8.11 shall not be interpreted to increase (or accelerate the due date for), or have the effect of increasing (or accelerating the due date for), the obligations of the Seller relative to the amount (and/or timing for payment) of the obligations that would have been payable had such Erroneous Payment not been made by the Program Agent; *provided*, *further*, that for the avoidance of doubt, immediately preceding clauses (x) and (y) shall not apply to the extent any such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Program Agent from the Seller or Servicer for the purpose of making such Erroneous Payment.

(f) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Program Agent for the return of any Erroneous Payment received, including, without limitation, any defense based on "discharge for value" or any similar doctrine.

(g) Each party's obligations, agreements and waivers under this Section 8.11 shall survive the resignation or replacement of the Program Agent, the termination of the Commitments and/or the repayment, satisfaction or discharge of all obligations (or any portion thereof) under any Transaction Document.

ARTICLE IX
MISCELLANEOUS

Section 9.1. Termination. Each Conduit Purchaser shall cease to be a party hereto when the Conduit Termination Date has occurred, such Conduit Purchaser holds no Investment and all amounts payable to it hereunder have been indefeasibly paid in full. This Agreement shall terminate following the Liquidity Termination Date when no Investment is held by a Purchaser and all other amounts payable by the Seller hereunder have been indefeasibly paid in full, but the rights and remedies of the Program Agent, each Managing Agent and each Purchaser, and each Conduit Funding Source under Section 3.9, Article VI and Section 8.9 shall survive such termination.

Section 9.2. Notices. Unless otherwise specified, all notices and other communications hereunder shall be in writing (including by email, telecopier or other facsimile communication), given to the appropriate Person at its address or telecopy number set forth on Schedule III hereto or at such other address or telecopy number as such Person may specify, and effective when received at the address specified by such Person. Each party hereto, however, authorizes the Program Agent and each Managing Agent to act on telephone notices of Purchases and Discount and Tranche Period selections from any person the Program Agent or such Managing Agent in good faith believes to be acting on behalf of the relevant party and, at the Program Agent's or such Managing Agent's option, to tape record any such telephone conversation. Each party hereto agrees to deliver promptly a confirmation of each telephone notice given or received by such party (signed by an authorized officer of such party. The number of days for any advance notice required hereunder may be waived (orally or in writing) by the Person receiving such notice and, in the case of notices to the Program Agent, the consent of each Person to which the Program Agent or such Managing Agent is required to forward such notice.

Section 9.3. Payments and Computations. Notwithstanding anything herein to the contrary, any amounts to be paid or transferred by the Seller or the Servicer to, or for the benefit of, any Purchaser or any other Person shall be paid or transferred to the applicable Managing Agent (for the benefit of such Purchaser or other Person) on or before the date on which such payment is expressly required to be made under this Agreement or any other Transaction Document or, if no date for such payment is specified under this Agreement or any other Transaction Document for the payment of any such amounts, within ten (10) Business Days after the Program Agent gives written notice of the same to Seller. The Program Agent or appropriate Managing Agent shall promptly (and, if reasonably practicable, on the day it receives such amounts) forward each such amount to the Person entitled thereto and such Person shall apply the amount in accordance herewith. All amounts to be paid or deposited hereunder shall be paid or transferred on the day when due in immediately available Dollars (and, if due from the Seller or Servicer, by 12:00 noon (New York City time), with amounts received after such time being deemed paid on the Business Day following such receipt). To the extent the Seller Account is maintained with a Managing Agent, the Seller hereby authorizes such Managing Agent to debit the Seller Account for application to any amounts owed by the Seller hereunder and not paid in accordance with the first sentence of this Section 9.3. The Seller shall, to the extent permitted by law, pay to the Program Agent or the appropriate Managing Agent upon demand, for the account of the applicable Person, interest on all amounts not paid or transferred by the Seller or the Servicer when due in accordance with the first sentence of this Section 9.3 at a rate equal to the Default Rate, calculated from the date any such amount became due (or, with respect to any such payment that is not expressly required to be made under this Agreement or any other Transaction Document on a specified date, calculated from the date that is ten (10) Business Days after Program Agent gives written notice of the same to Seller) until the date paid in full. Any payment or other transfer of funds scheduled to be made on a day that is not a Business Day shall be made on the next Business Day, and any Discount or interest rate accruing on such amount to be paid or transferred shall continue to accrue to such next Business Day. All computations of interest, fees and Discount shall be calculated for the actual days elapsed based on a 360 day year. All interest, fees and Discount hereunder on any Tranche shall be computed on a daily basis based upon the outstanding principal amount of such Tranche as of the applicable date of determination. The Adjusted Daily Simple SOFR shall be determined by the Program Agent, and such determination shall be conclusive absent manifest error. In connection with the use or administration of Adjusted Daily Simple SOFR, the Program Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Transaction Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Transaction Document. The Program Agent will promptly notify the Seller and the Managing Agents of the effectiveness of any Conforming Changes in connection with the use or administration of Adjusted Daily Simple SOFR.

Section 9.4. Sharing of Recoveries. Each Purchaser agrees that if it receives any recovery, through set-off, judicial action or otherwise, on any amount payable or recoverable hereunder in a greater proportion than should have been received hereunder or otherwise inconsistent with the provisions hereof, then the recipient of such recovery shall purchase for cash an interest in amounts owing to the other Purchasers (as return of Investment or otherwise), without representation or warranty except for the representation and warranty that such interest is being sold by each such other Purchaser free and clear of any Adverse Claim created or granted by such other Purchaser, in the amount necessary to create proportional participation by the Purchasers in such recovery (as if such recovery were distributed pursuant to Section 2.1). If all or any portion of such amount is thereafter recovered from the recipient, such purchase shall be rescinded and the purchase price restored to the extent of such recovery, but without interest.

Section 9.5. Right of Setoff. During a Termination Event, the Program Agent, each Managing Agent and each Purchaser is hereby authorized (in addition to any other rights it may have) to setoff, appropriate and apply (without presentment, demand, protest or other notice which are hereby expressly waived) any deposits and any other indebtedness held or owing by such Purchaser (including by any branches or agencies of such Purchaser) to, or for the account of, the Seller against amounts owing by the Seller hereunder (even if contingent or unmatured). For the avoidance of doubt, this Section 9.5 applies only to deposits and indebtedness of and claims against the Seller and does not apply to any of the Seller's Affiliates.

Section 9.6. Amendments. Except as otherwise expressly provided herein, no amendment or waiver hereof shall be effective unless signed by the Seller, the Program Agent and the Instructing Group. In addition, no amendment of any Transaction Document shall, without the written consent of (a) all Managing Agents, extend the Liquidity Termination Date, (b) all the Managing Agents, (i) extend the date of any payment or transfer of Collections by the Seller to the Servicer or by the Servicer to the Program Agent or any Managing Agent, (ii) reduce the rate or extend the time of payment of Discount for any Tranche, (iii) reduce or extend the time of payment of any fee payable to the Purchasers, (iv) except as provided herein, release, transfer or modify any Purchaser's Purchase Interest or change any Commitment, (v) amend the definition of Defaulted Receivable, Eligible Receivable, Dilution Horizon Factor, Dilution Ratio, Instructing Group, Liquidity Termination Date (other than an extension of such date which is governed by clause (a) above), Loss Horizon, Loss Proxy, Termination Event or Section 1.1, 1.2, 1.5, 2.1, 7.2 or 9.6, Article VI, (vi) consent to the assignment or transfer by the Seller or the Originators of any interest in the Receivables other than transfers under the Transaction Documents, or (vii) amend any defined term relevant to the restrictions in clauses (i) through (vi) in a manner which would circumvent the intention of such restrictions or (c) the Program Agent and each affected Managing Agent, amend any provision hereof if the effect thereof is to affect the indemnities to, or the rights or duties of, the Program Agent or any Managing Agent or to reduce any fee payable for the Program Agent's or such Managing Agent's own account. Notwithstanding the foregoing, the amount of any fee or other payment due and payable from the Seller or the Servicer to the Program Agent (for its own account), any Managing Agent or any Purchaser may be changed or otherwise adjusted solely with the consent of the Seller and the party to which such payment is payable. Any amendment hereof shall apply to each Purchaser equally and shall be binding upon the Seller, the Managing Agents, the Purchasers and the Program Agent. No material amendment of (or waiver or consent under) this Agreement (other than an amendment to extend the Scheduled Liquidity Termination Date) shall be effective unless each Conduit Purchaser (or its Managing Agent on its behalf) shall have received written confirmation by the Rating Agencies that such amendment shall not cause the rating on the then outstanding commercial paper notes of such Conduit Purchaser to be downgraded or withdrawn. The Program Agent shall provide each Rating Agency with a copy of each proposed amendment to or waiver or consent under this Agreement.

Section 9.7. *Waivers*. No failure or delay of the Program Agent, any Managing Agent or any Purchaser in exercising any power, right, privilege or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right, privilege or remedy preclude any other or further exercise thereof or the exercise of any other power, right, privilege or remedy. Any waiver hereof shall be effective only in the specific instance and for the specific purpose for which such waiver was given. After any waiver, the Seller, the Purchasers, the Managing Agents and the Program Agent shall be restored to their former position and rights and any Potential Termination Event, Termination Event or Servicer Default waived shall be deemed to be cured and not continuing, but no such waiver shall extend to (or impair any right consequent upon) any subsequent or other Potential Termination Event, Termination Event or Servicer Default. Any additional Discount that has accrued after a Termination Event before the execution of a waiver thereof, solely as a result of the occurrence of such Termination Event, may be waived by the Program Agent or related Managing Agent at the direction of the Purchaser entitled thereto.

Section 9.8. *Successors and Assigns; Participations; Assignments*. (a) *Successors and Assigns*. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Except as otherwise provided herein, the Seller may not assign or transfer any of its rights or delegate any of its duties without the prior consent of the Program Agent, the Managing Agents and the Purchasers.

(b) *Participations.* Any Purchaser may sell to one or more Persons (each a *"Participant"*) participating interests in the interests of such Purchaser hereunder. Such Purchaser shall remain solely responsible for performing its obligations hereunder, and the Seller, each Managing Agent and the Program Agent shall continue to deal solely and directly with such Purchaser in connection with such Purchaser's rights and obligations hereunder. Each Participant shall be entitled to the benefits of Article VI and shall have the right of setoff through its participation in amounts owing hereunder to the same extent as if it were a Purchaser hereunder, which right of setoff is subject to such Participant's obligation to share with the Purchasers as provided in Section 9.4. A Participant shall not be entitled to receive any greater payment hereunder than the applicable Purchaser would have been entitled to receive with respect to the participation sold to such Participant. A Purchaser shall not agree with a Participant to restrict such Purchaser's right to agree to any amendment hereto, except amendments requiring the consent of all of the Committed Purchasers as described in Section 9.6.

(c) *Assignments by Related Purchasers.* Any Committed Purchaser may assign to one or more Persons (*"Purchasing Committed Purchasers"*), with notice to the Program Agent (and in the absence of a Potential Termination Event or Termination Event, with the consent of the Seller, which such consent shall not be unreasonably withheld or delayed), any portion of its Commitment as a Committed Purchaser hereunder and Purchase Interest pursuant to a supplement hereto (a *"Transfer Supplement"*) in form satisfactory to the applicable Managing Agent and the Program Agent executed by each such Purchasing Committed Purchaser, such selling Committed Purchaser, such Managing Agent, the Program Agent, and in the absence of a Potential Termination Event or Termination Event, with the consent of the Seller, which such consent shall not be unreasonably withheld. Any such assignment by a Committed Purchaser must be for an amount of at least Five Million Dollars ($5,000,000). Any partial assignment shall be an assignment of an identical percentage of such selling Committed Purchaser's Investment and its Commitment as a Committed Purchaser hereunder. Upon the execution and delivery to the Program Agent of the Transfer Supplement and payment by the Purchasing Committed Purchaser to the selling Committed Purchaser of the agreed purchase price, such selling Committed Purchaser shall be released from its obligations hereunder to the extent of such assignment and such Purchasing Committed Purchaser shall for all purposes be a Committed Purchaser party hereto and shall have all the rights and obligations of a Committed Purchaser hereunder to the same extent as if it were an original party hereto with a Commitment as a Committed Purchaser, any Investment and any related Conduit Purchaser Settlement described in the Transfer Supplement.

(d) *Replaceable Related Purchasers.* (i) If any (x) Related Purchaser other than a Managing Agent or Affiliate thereof or (y) Conduit Funding Source that is party to a Liquidity Asset Purchase Agreement other than a Managing Agent or Affiliate thereof (a *"Replaceable Purchaser"*) shall have a short-term debt rating lower than the *"A-1"* by S&P and *"P-1"* by Moody's, the Seller or applicable Conduit Purchaser (and in the absence of a Potential Termination Event or Termination Event, with the consent of the Seller, which consent shall not be unreasonably withheld) may designate a replacement financial institution (a *"Replacement Purchaser"*) acceptable to the Program Agent and the applicable Conduit Purchaser and Managing Agent to which such Replaceable Purchaser shall, subject to its receipt from the Replacement Related Purchaser of an amount equal to its Investment, any related Conduit Purchaser Settlement, and accrued Discount and fees thereon (plus, from the Seller, any Early Payment Fee that would have been payable if such transferred Investment had been paid on such date) and all other amounts payable hereunder or under any other Transaction Document, promptly assign all of its rights, obligations and Related Purchaser Commitment hereunder (if applicable), together with all of its Purchase Interest, and any related Conduit Purchaser Settlement, to the Replacement Related Purchaser in accordance with Section 9.8(c).

(ii) *Replaceable Purchaser Groups.* If any (i) Related Purchaser that is a Managing Agent or Affiliate thereof or (ii) Conduit Funding Source that is party to a Liquidity Asset Purchase Agreement that is a Managing Agent or Affiliate thereof (an *"Affected Purchaser"*) shall have a short-term debt rating lower than the *"A-1"* by S&P and *"P-1"* by Moody's, the Seller (in the absence of a Potential Termination Event or Termination Event) may designate a replacement Purchaser Group for the Purchaser Group for which the Affected Purchaser is a part acceptable to the Program Agent to which the Managing Agent and each Purchaser in the Purchaser Group to be replaced shall, subject to their receipt from the Replacement Purchaser Group of an amount equal to its Investment, any related Conduit Purchaser Settlement, and accrued Discount and fees thereon (plus, from the Seller, any Early Payment Fee that would have been payable if such transferred Investment had been paid on such date) and all other amounts payable hereunder or under any other Transaction Document, promptly assign all of their rights, obligations and Commitments hereunder pursuant to an assignment agreement in form and substance satisfactory to the Program Agent and the Seller.

(e) *Assignment by Conduit Purchasers.* Each party hereto agrees and consents (i) to any Conduit Purchaser's assignment, participation, grant of security interests in or other transfers of any portion of, or any of its beneficial interest and rights in such Conduit Purchaser's Investment and the related Conduit Purchaser Settlement to its Related Purchaser or its Conduit Funding Source and (ii) to the complete assignment by any Conduit Purchaser of all of its rights and obligations hereunder to any other Person, and upon such assignment such Conduit Purchaser shall be released from all obligations and duties hereunder to the extent accruing thereafter; *provided, however,* that a Conduit Purchaser may not, prior to the occurrence of a Potential Termination Event or Termination Event, without the consent of the Seller, which consent shall not be unreasonably withheld, transfer any of its obligations hereunder pursuant to this clause (ii) unless the assignee (A) is a corporation or limited liability company whose principal business is the purchase of assets similar to the Receivables, (B) has the Managing Agent for the assigning Conduit Purchaser or an Affiliate thereof as its administrative agent and (C) issues commercial paper with credit ratings substantially identical to the credit ratings of the Commercial Paper of the assigning Conduit Purchaser. Each new Conduit Purchaser shall pay a fee of Three Thousand Five Hundred Dollars ($3,500) to the Program Agent, which in its sole discretion may be waived. Each Conduit Purchaser shall notify the Seller promptly upon the effectiveness of any such assignment and shall promptly notify each other party hereto of any such assignment. Upon such an assignment of any portion of a Conduit Purchaser's Investment and the related Conduit Purchaser Settlement and the payment to the Program Agent of the fee specified above, the assignee shall have all of the rights of such Conduit Purchaser hereunder relate to such Investment and related Conduit Purchaser Settlement.

(f) *Opinions of Counsel.* If required by the Program Agent or to maintain the Ratings, each Transfer Supplement (other than a Transfer Supplement with an assignee that is an Affiliate of the assignor) must be accompanied by an opinion of counsel of the assignee as to such matters as the Program Agent or such Managing Agent may reasonably request.

(g) *Assignments to Federal Reserve Banks or Trustee.* Notwithstanding any other provision herein or any other provision of any Transaction Document, any Purchaser may at any time assign, as collateral or otherwise, all or any portion of its rights (including without limitation, right to payment of interest and repayment of Investment under this Agreement and the other Transaction Documents to (x) any Federal Reserve Bank or similar entity or (y) a trustee or collateral agent in order to comply with Rule 3a-7 under the Investment Company Act, in each case, without notice to or consent of Seller or any other Person.

Section 9.9. Intended Tax Characterization. It is the intention of the parties hereto that, for the purposes of all U.S. Taxes, the transactions contemplated between Seller and the Purchasers under this Agreement shall be treated as a loan by the Purchasers (through the Program Agent) to the Seller that is secured by the Receivables (the "*Intended Tax Characterization*"). The parties hereto agree to report and otherwise to act for the purposes of all U.S. Taxes in a manner consistent with the Intended Tax Characterization.

Section 9.10. *Confidentiality.* (a) Each party hereto agrees, on behalf of itself and each of its affiliates, directors, officers, employees and representatives, to use reasonable precautions to keep confidential, in accordance with their customary procedures for handling confidential information of the same nature and in accordance with safe and sound banking practices, any information supplied to it by the Servicer, the Seller or any Seller Entity or any of their Subsidiaries pursuant to this Agreement or any other Transaction Document, *provided* that nothing herein shall limit the disclosure of any such information (a) after such information shall have become public other than through a violation of this paragraph or becomes available to the Program Agent, any Managing Agent or Purchaser on a non-confidential basis from a source other than the Servicer, the Seller or any Seller Entity, (b) to the extent required by statute, rule, regulation or judicial process, (c) to counsel of the Program Agent, any Managing Agent or Purchaser, (d) to bank examiners, any other regulatory authority having jurisdiction over the Program Agent, any Managing Agent or Purchaser (to the extent required of the Program Agent, such Managing Agent or Purchaser by law or subpoena, but only to the extent permitted by applicable laws and regulations, including those applying to classified materials), or to auditors or accountants (provided that such auditor or accountant has agreed to be bound by this paragraph), (e) to the Program Agent, the Managing Agents and the Purchasers and solely in connection with this Agreement and the other Transaction Documents and the transactions contemplated hereby and thereby, (f) to any Financial Affiliate (provided that such Financial Affiliate has agreed in a writing enforceable by the Servicer and the Seller to be bound by this paragraph), (g) in connection with any litigation to which any one or more of the Program Agent, any Managing Agent, any Purchaser or any Financial Affiliate is a party, or in connection with the enforcement of rights or remedies hereunder, (h) to any Rating Agency and any nationally recognized statistical rating organization in compliance with Rule 17g-5 under the Exchange Act (or to any other rating agency in compliance with any similar rule or regulation in any relevant jurisdiction, provided that such other rating agency is bound by confidentiality obligations no less stringent than those required under such Rule 17g-5), (i) to any Conduit Funding Sources or any placement agents, depositories or CP Dealers of a Conduit Purchaser (that in the case of any entity described in this clause (i) agrees to be bound by the provisions of this paragraph), (j) with the consent of the Servicer and the Seller or (k) to a trustee or collateral agent to whom rights are being assigned pursuant to Section 9.8(g). As used herein, "*Financial Affiliate*" means a Subsidiary of the bank holding company controlling Agent, which Subsidiary is engaging in any of the activities permitted by §4(e) of the Bank Holding Company Act of 1956 (12 U.S.C. §1843).

(b) [Reserved].

(c) Nothing contained in this Agreement shall serve to (i) restrict any brokerage, research, investment management or trading activities conducted in the ordinary course of business (which includes arbitrage activities) by the Program Agent or any Managing Agent, their employees or any other affiliates of the Program Agent or such Managing Agent either for their own account or for the accounts of their customers; or (ii) restrict any investment banking and merger/acquisition activity performed in the ordinary course of the business of the Program Agent, any Managing Agent or their affiliates; provided that with respect to (i) or (ii) hereinabove, the individuals engaged in any of the foregoing activities have not reviewed the

Confidential Information or otherwise been informed by those who have reviewed it or the contents thereof.

Section 9.11. Agreement Not to Petition. Each of the Seller, the Servicer, the Program Agent, the Managing Agents, the Purchasers, each assignee of the Sold Interest or any interest therein, and each Person that enters into a commitment to purchase the Sold Interest or interests therein, hereby covenants and agrees that it will not institute against, or join any other Person in instituting against, any Conduit Purchaser any bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding, or other proceeding under any federal or state bankruptcy or similar law, for one year and one day after the latest maturing commercial paper note issued by such Conduit Purchaser is paid in full. The provisions of this Section 9.11 shall survive any termination of this Agreement.

Section 9.12. Excess Funds. Notwithstanding any provisions contained in this Agreement to the contrary, no Conduit Purchaser shall, nor shall it be obligated to, pay any amount, if any, payable by it pursuant to this Agreement or any other Transaction Document unless (i) such Conduit Purchaser has received funds which may be used to make such payment and which funds are not required to repay its commercial paper notes when due and (ii) after giving effect to such payment, either (x) such Conduit Purchaser could issue commercial paper notes to refinance all outstanding commercial paper notes (assuming such outstanding commercial paper notes matured at such time) in accordance with the program documents governing such Conduit Purchaser's securitization program or (y) all of such Conduit Purchaser's commercial paper notes are paid in full. Any amount which a Conduit Purchaser does not pay pursuant to the operation of the preceding sentence shall not constitute a claim (as defined in § 101 of the United States Bankruptcy Code) against or company obligation of such Conduit Purchaser for any such insufficiency unless and until the Conduit satisfies the provisions of clauses (i) and (ii) above. The provisions of this Section 9.12 shall survive any termination of this Agreement. The provisions of this Section 9.12 shall not affect any of the obligations of the Committed Purchasers.

Section 9.13. No Recourse. The obligations of each management company, administrator and referral agent for any Conduit Purchaser (each a *"Program Administrator"*) under any Transaction Document or other document (each, a *"Program Document"*) to which a Program Administrator is a party are solely the corporate obligations of such Program Administrator and no recourse shall be had for such obligations against any Affiliate, director, officer, member, manager, employee, attorney or agent of any Program Administrator.

Section 9.14. Headings; Counterparts. Article and Section Headings in this Agreement are for reference only and shall not affect the construction of this Agreement. This Agreement may be executed by different parties on any number of counterparts, each of which shall constitute an original and all of which, taken together, shall constitute one and the same agreement.

Section 9.15. Cumulative Rights and Severability All rights and remedies of the Purchasers, the Managing Agents and Program Agent hereunder shall be cumulative and non-exclusive of any rights or remedies such Persons have under law or otherwise. Any provision hereof that is prohibited or unenforceable in any jurisdiction shall, in such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and without affecting such provision in any other jurisdiction.

Section 9.16. *Governing Law; Submission to Jurisdiction.* (a) THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK (INCLUDING FOR SUCH PURPOSE SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK) EXCEPT TO THE EXTENT THAT THE VALIDITY OR PERFECTION OF A SECURITY INTEREST OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK.

(b) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK; AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE PARTIES HERETO CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, THAT IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS AGREEMENT OR ANY DOCUMENT RELATED HERETO. EACH OF THE PARTIES HERETO WAIVES PERSONAL SERVICE OF ANY SUMMONS, COMPLAINT OR OTHER PROCESS, WHICH SERVICE MAY BE MADE BY ANY OTHER MEANS PERMITTED BY NEW YORK LAW.

Section 9.17. *WAIVER OF TRIAL BY JURY.* TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HERETO IRREVOCABLY WAIVES ALL RIGHT OF TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF, OR IN CONNECTION WITH, ANY TRANSACTION DOCUMENT OR ANY MATTER ARISING THEREUNDER.

Section 9.18. *Entire Agreement.* The Transaction Documents constitute the entire understanding of the parties thereto concerning the subject matter thereof. Any previous or contemporaneous agreements, whether written or oral, concerning such matters are superseded thereby.

Section 9.19 *Acknowledgement and Consent to Bail-In of ~~EEA~~ Financial Institutions.*. Notwithstanding anything to the contrary in any Transaction Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any ~~EEA~~Affected Financial Institution arising under any Transaction Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of ~~an EEA~~the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by ~~an EEA~~the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an ~~EEA~~Affected Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable;

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such ~~EEA~~Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Transaction Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of ~~any EEA~~the applicable Resolution Authority.

Section 9.20 ~~LIBOR~~Benchmark Acknowledgement.. Without prejudice to any other provision of this Agreement, each party hereto acknowledges and agrees for the benefit of each other party hereto: (a) ~~the LIBO Rate and LMIR~~SOFR and any Benchmark Replacement (i) may be subject to methodological or other changes which could affect their value, (ii) may not comply with applicable laws and regulations and/or (iii) may be permanently discontinued; and (b) the occurrence of any of the aforementioned events and/or a Benchmark Transition Event ~~or an Early Opt-In Election (each as defined in Section 1.9(f))~~ may have adverse consequences which may materially impact the economics of the financing transactions contemplated under this Agreement.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers as of the date hereof.

THE BANK OF NOVA SCOTIA, as the Program Agent,
as a Managing Agent and as a Committed
Purchaser

By ___________________________________
Name _____________________________
Title ______________________________

LIBERTY STREET FUNDING LLC, as a Conduit Purchaser

By ____________________________________
Name ______________________________
Title ________________________________

FIFTH THIRD BANK, as a Managing Agent and as a
Committed Purchaser

By ___________________________________
Name _____________________________
Title ______________________________

CINERGY RECEIVABLES COMPANY LLC, as Seller

By ___________________________________
Name ______________________________
Title _______________________________

DUKE ENERGY OHIO, INC., as Initial Servicer

By ___________________________________
Name ______________________________
Title _______________________________

SCHEDULE I
DEFINITIONS

The following terms have the meanings set forth, or referred to, below:

"*Accounting Authority*" means any accounting board or authority (whether or not part of a government) which is responsible for the establishment or interpretation of national or international accounting principles, in each case whether foreign or domestic.

"*Accounting Based Consolidation Event*" means the consolidation, for financial and/or regulatory accounting purposes, of all or any portion of the assets and liabilities of the Conduit Purchaser that are subject to this Agreement or any other Transaction Documents with all or any portion of the assets and liabilities of an Affected Entity. An Accounting Based Consolidation Event shall be deemed to occur on the date any Affected Entity shall acknowledge in writing that any such consolidation of the assets and liabilities of the Conduit Purchaser shall occur.

~~"*Adjusted LIBO Rate*" means, with respect to any Tranche that accrues Discount during its Tranche Period at the Adjusted LIBO Rate, an interest rate per annum (rounded upwards, if necessary, to the next 1/16 of 1%) equal to (a) (i) in the case of a Balance Sheet Purchaser Group, LMIR or (ii) in the case of a Commercial Paper Purchaser Group, the LIBO Rate multiplied by (b) the Statutory Reserve Rate.~~

"*Adverse Claim*" means, for any asset or property of a Person, a lien, security interest, charge, mortgage, pledge, hypothecation, deemed trust, assignment or encumbrance, or any other right or similar claim, in, of or on such asset or property in favor of any other Person, except those created by the Transaction Documents.

"*Affected Entity*" means (i) any financial institution, (ii) any insurance company, bank or other funding entity providing liquidity, credit enhancement or back-up purchase support or facilities to the Conduit Purchasers, (iii) any agent, administrator or manager of the Conduit Purchasers, or (iv) any bank holding company in respect of any of the foregoing.

"*Affected Financial Institution*" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"*Affiliate*" means, when used with respect to any Person, any other Person controlling or controlled by or under common control with such Person. As used in this definition, "control" (including its correlative meanings "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of the management or policies of a Person, whether through ownership of voting securities by contract or otherwise.

"*Aggregate Investment*" means, at any time, the sum of the Investment of all Purchasers at such time.

"*Aggregate Commitment*" means the aggregate of all Commitments of each Purchaser Group, as such amount may be reduced pursuant to Section 1.6. The Aggregate Commitment as of February ~~18~~28, ~~2020~~2022 is $350,000,000.

"*Agreement Balance Excess Amount*" means, at any time, the amount by which the aggregate Outstanding Balance of all Agreement Balance Receivables exceeds the product of (i) 3.0% and (ii) the aggregate Outstanding Balance of all Eligible Receivables at such time.

"*Agreement Balance Receivable*" means a Receivable arising under an Obligor's account which is subject to a deferred arrangement payment plan of the applicable Originator.

"*Alternative Rate*" means, with respect to any Tranche that accrues Discount during its Tranche Period at the Alternative Rate, an interest rate per annum (rounded upwards, if necessary, to the next 1/16 of 1%) equal to the Benchmark for such Tranche Period; provided, however:

(i) if the Program Agent or the applicable Purchaser (or its related Managing Agent on its behalf) determines (1) that maintenance of any ~~LIBOR~~SOFR Tranche would violate any applicable law or regulation, (2) that deposits of a type and maturity appropriate to match fund any of such Purchaser's ~~LIBOR~~SOFR Tranches are not available or (3) that the maintenance of any ~~LIBOR~~SOFR Tranche will not adequately and fairly reflect the cost of such Purchaser of funding ~~LIBOR~~SOFR Tranches,

(ii) if the applicable Purchaser does not receive a request, by no later than 12:00 p.m. (New York City time) on the Business Day preceding the first day of the related Tranche Period for such Tranche, or

(iii) if, after giving effect to such Tranche, the aggregate Investment held by the applicable Purchaser, is less than $500,000,

then, the Alternative Rate shall be an interest rate per annum equal to the Base Rate in effect from time to time during such Tranche Period.

"*Adjusted Daily Simple SOFR*" means, for any day (a "*SOFR Rate Day*"), a rate per annum equal to the greater of (a) the sum of (i) SOFR for the day (such day, a "*SOFR Determination Day*") that is two (2) U.S. Government Securities Business Days prior to (A) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (B) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website; provided that if by 5:00 p.m. (New York City time) on the second (2nd) U.S. Government Securities Business Day immediately following any SOFR Determination Day, SOFR in respect of such SOFR Determination Day has not been published on the SOFR Administrator's Website and a Benchmark Replacement Date with respect to Adjusted Daily Simple SOFR has not occurred, then SOFR for such SOFR Determination Day will be SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such SOFR was published on the SOFR Administrator's Website; provided further that SOFR as determined pursuant to this proviso shall be utilized for purposes of calculation of Adjusted Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days and (ii) the SOFR Adjustment, and (b) the Floor. Any change in Adjusted Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Seller.

"*Anti-Corruption Laws*" means the United States Foreign Corrupt Practices Act of 1977 and all other laws, rules, and regulations of any jurisdiction concerning or relating to bribery, corruption or money laundering.

"*Available Tenor*" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of a Tranche Period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Tranche Period" pursuant to clause (d) of Section 1.9.

"*Average Dilution Ratio*" means at any time the 12 Settlement Period rolling average of the Dilution Ratios calculated for the 12 Settlement Periods then most recently ended.

"*Average Maturity,*" means the sum, expressed in days, of the following:

(a) the percentage of Billed Receivables generated during the most recently completed calendar month multiplied by 30;

(b) the percentage of Billed Receivables generated during the second most recently completed calendar month multiplied by 60;

(c) the percentage of Billed Receivables generated during the third most recently completed calendar month multiplied by 90;

(d) the percentage of Billed Receivables generated during the fourth most recently completed calendar month multiplied by 120;

(e) the percentage of Billed Receivables generated during the fifth most recently completed calendar month multiplied by 150; and

(f) the percentage of Billed Receivables generated during the sixth most recently completed calendar month multiplied by 180.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable ~~EEA~~ Resolution Authority in respect of any liability of an ~~EEA~~Affected Financial Institution.

"Bail-In Legislation" means~~,~~ (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time ~~which~~that is described in the EU Bail-In Legislation Schedule~~.~~ and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Balance Sheet Purchaser Group" means each Purchaser Group that does not include a Conduit Purchaser and is identified on Schedule II hereto or in a Transfer Supplement as a "Balance Sheet Purchaser Group", or which has been designated in writing to the Seller and the Program Agent as a "Balance Sheet Purchaser Group" by the Managing Agent thereof.

"Bankruptcy Code" means Title 11 of the United States Code, 11 U.S.C. Section 101 et seq., as amended from time to time, or any successor thereto.

"Bankruptcy Event" means, with respect to any Person:

(i) such Person shall fail generally to pay its debts as they come due, or shall make a general assignment for the benefit of creditors; or any case or other proceeding shall be instituted by such Person seeking to adjudicate it as bankrupt or insolvent, or seeking liquidation, reorganization, debt arrangement, dissolution, winding up, or composition or readjustment of debts of it or its debts under the Bankruptcy Code or any other law relating to bankruptcy, insolvency, reorganization, winding up or composition or adjustment of debts, or seeking the entry of an order for relief or the appointment of a trustee, receiver, custodian, liquidator, assignee, sequestrator or the like for such Person or all or substantially all of its assets; or such Person shall take any corporate or limited liability company action to authorize any of such actions; or

(ii) a case or other proceeding shall be commenced, without the application or consent of such Person in any court seeking the liquidation, reorganization, debt arrangement, dissolution, winding up, or composition or readjustment of debts of such Person, the appointment of a trustee, receiver, custodian, liquidator, assignee, sequestrator or the like for such Person or all or substantially all of its assets, or any similar action with respect to such Person under the Bankruptcy Code or any other law relating to bankruptcy, insolvency, reorganization, winding up or composition or adjustment of debts, and (A) such case or proceeding shall continue undismissed, or unstayed and in effect, for a period of sixty (60) consecutive days or (B) an order for relief in respect of such Person shall be entered in such case or proceeding or a decree or order granting such other requested relief shall be entered.

"*Bankruptcy Event Notice*" means a list or other notification from the Servicer identifying all Receivables with respect to which the Servicer has received a written notice from a court or other verifiable source evidencing the occurrence of a Bankruptcy Event with respect to the Obligors on such Receivables owned by the Seller.

"*Base Rate*" means, the greatest of (A) the Prime Rate, (B) the Federal Funds Rate plus 0.50% and (C) the Benchmark plus 1%~~; provided that, for the avoidance of doubt, the Benchmark for any day prior to a Benchmark Replacement Date shall be based on the rate appearing on the Reuters BBA Libor Rates Page 3750 (or on any successor or substitute page of such page) at approximately 11:00 a.m. London time on such day~~. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Rate or the Benchmark shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Rate or the Benchmark, respectively.

"*Basel III*" has the meaning set forth in Section 6.2(a) hereof.

"*Basel III Regulations*" means (a) any of the following documents prepared by the Basel Committee on Banking Supervision of the Bank of International Settlements: (i) Basel III: International Framework for Liquidity Risk Measurement, Standards and Monitoring (December 2010), (ii) Basel III: A Global Regulatory Framework for More Resilient Banks and Banking Systems (June 2011) and (iii) Basel III: The Liquidity Coverage Ratio and Liquidity Risk Monitoring Tools (January 2013). Without limiting the generality of the foregoing, "*Basel III Regulations*" shall include Part 6 of the European Union regulation on prudential requirements for credit institutions and investment firms (the "*CRR*") and any law, regulation, standard, guideline, directive or other publication supplementing or otherwise modifying the CRR.

~~"*Benchmark*" has the meaning set forth in Section 1.9(f) hereof.~~

"*Benchmark*" means, initially, Adjusted Daily Simple SOFR; provided that if a Benchmark Transition Event has occurred with respect to Adjusted Daily Simple SOFR or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (a) of Section 1.9.

"*Benchmark Replacement*" means, with respect to any Benchmark Transition Event, the sum of: (a) the alternate benchmark rate that has been selected by the Program Agent and the Seller giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for U.S. dollar-denominated syndicated credit facilities at such time and (b) the related Benchmark Replacement Adjustment;

provided that, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Transaction Documents.

"*Benchmark Replacement Adjustment*" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Program Agent and the Seller giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated syndicated credit facilities at such time.

"Benchmark Replacement Date" means the earliest to occur of the following events with respect to the then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (3) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date;

For the avoidance of doubt, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such

component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Start Date" means, in the case of a Benchmark Transition Event, the earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 90th day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than 90 days after such statement or publication, the date of such statement or publication).

"Benchmark Unavailability Period" means the period (if any) (x) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Transaction Document in accordance with Section 1.9 and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Transaction Document in accordance with Section 1.9.

"Billed Loss Horizon" means, for any Settlement Period, the three (3) calendar months ending on the last day of such Settlement Period.

"Billed Receivables" means a Receivable which represents a completed service provided by the applicable Originator which has been invoiced to the applicable Obligor.

"Business Day" means any day on which banks are not authorized or required to close in New York City or Chicago.

"Closing Date" means the date on which this Agreement and the Purchase Agreement become effective in accordance with their terms.

"Collection" means any cash amount paid on a Receivable (including any purchase price, finance charges, interest and all other charges), cash proceeds of Related Security, or any amount actually remitted by the Seller as a Deemed Collection under Section 1.5(b).

"*Collection Date*" means the date on which the Program Agent, Managing Agents, and Purchasers have received the amounts set forth below and after which no further Purchases are to be made:

(1) the Aggregate Investment;

(2) all Discount; and

(3) all other amounts payable to the Program Agent, Managing Agents, and Purchasers under the Transaction Documents.

"*Commercial Paper*" means promissory notes of any Conduit Purchaser issued by such Conduit Purchaser in the commercial paper market.

"*Commercial Paper Purchaser Group*" means each Purchaser Group listed on Schedule II hereto or in a Transfer Supplement as a "Commercial Paper Purchaser Group", or which has been designated in writing to the Seller and the Program Agent as a "Commercial Paper Purchaser Group" by the Managing Agent thereof.

"*Commitment*" means, for each Committed Purchaser, the amount set forth on Schedule II for such Committed Purchaser or in a Transfer Supplement, and for each Purchaser Group, the amount set forth on Schedule II for such Purchaser Group, in each case as adjusted in accordance with Sections 1.6 and 9.8.

"*Committed Purchasers*" means any Purchaser that is designated as a "Committed Purchaser" on Schedule II hereto or in a Transfer Supplement.

"*Commitment Percentage*" means, for each Committed Purchaser in a Purchaser Group, the Commitment for such Committed Purchaser divided by the total of all Commitments of all Committed Purchasers in such Purchaser Group.

"*Conduit Funding Source*" means, for any Conduit Purchaser, any insurance company, bank or other financial institution providing liquidity, back-up purchase or credit support for such Conduit Purchaser.

"*Conduit Purchaser*" means any Purchaser that is designated as a "Conduit Purchaser" on Schedule II hereto or in a Transfer Supplement.

"*Conduit Purchaser Settlement*" means the aggregate dollar amount of all claims and rights to payment of a Conduit Purchaser pursuant to this Agreement, including without limitation Section 1.5 or 1.7 of this Agreement, payable by the Seller that, if paid, would be applied to reduce such Conduit Purchaser's Investment.

"*Conduit Termination Date*" means with respect to any Conduit Purchaser, the earlier of (a) the Business Day designated by such Conduit Purchaser at any time to the Seller and (b) the Liquidity Termination Date.

"*Conforming Changes*" means, with respect to either the use or administration of Adjusted Daily Simple SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Tranche Period" or any similar or analogous definition (or the addition of a concept of "tranche period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of any Early Payment Fee and other technical, administrative or operational matters) that the Program Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Program Agent in a manner substantially consistent with market practice (or, if the Program Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Program Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Program Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Transaction Documents).

"*Consolidated Capitalization*" means, with respect to Duke Energy Corporation, the sum, without duplication, of (i) Consolidated Indebtedness of Duke Energy Corporation, (ii) consolidated common equityholders equity as would appear on a consolidated balance sheet of Duke Energy Corporation and its Consolidated Subsidiaries (as defined in the Credit Agreement) prepared in accordance with generally accepted accounting principles, (iii) the aggregate liquidation preference of preferred or priority equity interests (other than preferred or priority equity interests subject to mandatory redemption or repurchase) of Duke Energy Corporation and its Consolidated Subsidiaries (as defined in the Credit Agreement) upon involuntary liquidation, (iv) the aggregate outstanding amount of all Equity Preferred Securities (as defined in the Credit Agreement) of Duke Energy Corporation and (v) minority interests as would appear on a consolidated balance sheet of Duke Energy Corporation and its Consolidated Subsidiaries prepared in accordance with generally accepted accounting principles.

"*Consolidated Indebtedness*" means, at any date, with respect to Duke Energy Corporation, all Indebtedness (as defined in the Credit Agreement) of Duke Energy Corporation and its Consolidated Subsidiaries (as defined in the Credit Agreement) determined on a consolidated basis in accordance with generally accepted accounting principles; provided that Consolidated Indebtedness (as defined in the Credit Agreement) shall exclude, to the extent otherwise reflected therein, Equity Preferred Securities (as defined in the Credit Agreement) of Duke Energy Corporation and its Consolidated Subsidiaries (as defined in the Credit Agreement) up to a maximum excluded amount equal to 15% of Consolidated Capitalization (as defined in the Credit Agreement) of Duke Energy Corporation.

"*Covered Affiliates*" means Duke Energy Corporation and Cinergy Corp., which are Affiliates of the Seller, the Servicer and the Originators.

"*CP Dealer*" means, at any time for each Conduit Purchaser, each Person the Conduit Purchaser then engages as a placement agent or commercial paper dealer.

"*CP Rate*" means, with respect to any Conduit Purchaser for any Tranche Period, the per annum rate equivalent to the weighted average cost (as determined by the related Managing Agent and which shall include commissions of placement agents and dealers, incremental carrying costs incurred with respect to commercial paper maturing on dates other than those on which corresponding funds are received by such Conduit Purchaser, other borrowings by such Conduit Purchaser (other than under any commercial paper program support agreement) and any other costs associated with the issuance of commercial paper) of or related to the issuance of commercial paper that are allocated, in whole or in part, by such Conduit Purchaser or its Managing Agent to fund or maintain its Purchaser Interests during such Tranche Period; <u>provided</u>, however, that if any component of such rate is a discount rate, in calculating the "CP Rate" for such Conduit Purchaser for such Purchaser Interest for such Tranche Period, such Conduit Purchaser shall for such component use the rate resulting from converting such discount rate to an interest-bearing equivalent rate per annum; <u>provided</u>, <u>further</u>, however, that if such Conduit Purchaser determines that it is not able, or that it is impractical, to issue commercial paper notes for any period of time then, the CP Rate shall be the Benchmark.

"*Credit Agreement*" means, that certain Credit Agreement, dated as of November 18, 2011 among Duke Energy Corporation, the Originators, Duke Energy Carolinas, LLC, Wells Fargo Bank, National Association, as Administrative Agent, JPMorgan Chase Bank, National Association, the Co-Syndication Agents party thereto, the Co-Documentation Agents party thereto and the Joint Lead Arrangers and Joint Bookrunners party thereto.

"*Credit and Collection Policy*" means the Seller's and Originators' credit and collection policy and practices relating to Receivables.

"*Credit Memos*" means a memo in the amount of a charge-back created in accordance with the Credit and Collection Policy.

"*Credit Sales*" means, for any period of determination, the aggregate amount of trade receivables (other than Excluded Receivables) with credit terms of any kind originated by the Originators during such period.

"*Customer Choice Amounts*" means amounts paid by an Obligor to an Originator for goods or services provided by a third party service provider that are billed by such Originator.

"*Deemed Collections*" is defined in Section 1.5(c).

"*Default Rate*" means a rate per annum equal to the sum of (x) Base Rate plus (y) 3.00% plus (z) the Used Fee Rate (as defined in the Fee Letter).

"Default Ratio" means, as of any date of determination, a fraction, expressed as a percentage, the numerator of which is the sum, without duplication, of (i) the aggregate outstanding balance of all Receivables that have been or, to the best of the Seller's knowledge, should have been charged-off during the month most recently completed and (ii) the aggregate outstanding balance of all Receivables that were unpaid for more than 90 days past the applicable invoice date as of the end of the month most recently completed, and the denominator of which is the aggregate outstanding balance of all Receivables (excluding Unbilled Receivables) on the last Business Day of the month most recently completed.

"Defaulted Receivable" means any Receivable which:

(1) has been or should have been charged-off in conformity with the applicable Originator's standard credit and collection practices and policies; or

(2) is owed by an Obligor who is in bankruptcy, reorganization, insolvency or similar proceedings.

"Delayed Funding Amount" has the meaning set forth in Section 1.1(e)(ii) hereof.

"Delayed Funding Representation" has the meaning set forth in Section 1.1(e)(i) hereof.

"Delayed Purchase Date" has the meaning set forth in Section 1.1(e)(ii) hereof.

"Delaying Purchaser" has the meaning set for in Section 1.1(e)(ii) hereof.

"Delaying Purchaser Group" has the meaning set for in Section 1.1(e)(ii) hereof.

"Delinquent Receivables Excess Concentration Amount" means, at any time, the amount by which (x) the aggregate Outstanding Balance of all Receivables which are unpaid for more than 90 days but not more than 120 days past the applicable invoice date exceeds (y) the product of (i) 1.5% and (ii) the aggregate Outstanding Balance of all Eligible Receivables at such time.

"Deposit Date" means each day on which any Collections are deposited in any Lock-Box Account or on which the Servicer receives any Collections.

"Designated Delay Funding Group" has the meaning set forth in Section 1.1(e)(i).

"Designated Delay Funding Purchaser" has the meaning set forth in Section 1.1(e)(i).

"Designated Financial Officer" means the President, Chief Financial Officer, Treasurer, Assistant Treasurer or such other officer acceptable to the Program Agent or the Seller or the relevant Seller Entity, as applicable.

"Dilution Horizon Factor" means, for each calendar month, a fraction, the numerator of which equals (a) the aggregate billed Receivables originated during the two most recent calendar

months and Unbilled Receivables originated during such calendar month and the denominator of which equals (b) Eligible Receivables as of the end of such calendar month.

"*Dilution Ratio*" means, for each calendar month, a percentage equal to (i) the aggregate amount of Dilutions which occurred in the current calendar month and the prior calendar month, divided by (ii) the aggregate of all Billed Receivables originated during each of the second and third calendar months immediately prior to the current calendar month.

"*Dilution Reserve Floor*" means, for any calendar month, the greater of (i) 3.75% and (ii) the product (expressed as a percentage), computed as of the last day of such calendar month by multiplying (a) the average Dilution Ratio for the twelve (12) most recent calendar months, *times* (b) the Dilution Horizon Factor for such calendar month.

"*Dilution Stress Factor*" means~~, (i) with respect to any date in a Modified Calendar Month, 2.50x, and (ii) with respect to any other date,~~ 2.25x.

"*Dilutions*" means, at any time or for any period, the aggregate amount of reductions or cancellations described in Section 1.5(b) of this Agreement.

"*Discount*" means, for any Tranche Period (a) the product of (i) the Tranche Rate for such Tranche Period, (ii) the total amount of Investment allocated to the Tranche Period, and (iii) the number of days elapsed during the Tranche Period divided by (b) 360 days.

"*Disposition Transaction*" shall have the meaning ascribed to it in the Second Amended and Restated Limited Liability Company Agreement of the Seller, dated as of November 5, 2010, as amended, supplemented, and otherwise modified from time to time.

"*Dollar*" and "*$*" means lawful currency of the United States of America.

"*Downgraded Originator Customer Deposits*" means, at any time, any customer deposits held by an Originator the senior unsecured long-term debt of which is rated either below BBB- by S&P or below Baa3 by Moody's, or the rating of which by S&P or Moody's has been suspended or withdrawn.

"*Duke Indiana*" means Duke Energy Indiana, LLC.

"*Duke Ohio*" means Duke Energy Ohio, Inc.

"*Duke Kentucky*" means Duke Energy Kentucky, Inc.

"*Early Payment Fee*" means, if any Investment of a Purchaser allocated (or, in the case of a requested Purchase not made by Committed Purchaser for any reason other than their default, scheduled to be allocated) (i) to a Tranche Period for a CP Tranche of a Conduit Purchaser that allocates commercial paper notes specifically to the funding of its Purchase Interest or (ii) to a ~~LIBOR~~SOFR Tranche is reduced or terminated before the last day of such Tranche Period or any Investment of a Conduit Purchaser is reduced or terminated before the last day of a Settlement Period (the amount of Investment so reduced or terminated being referred to as the "*Prepaid Amount*"), the cost to the relevant Purchaser of terminating or reducing such Tranche, which (a) for a CP Tranche means any compensation payable in prepaying the related commercial paper or, if not prepaid, any shortfall between (x) the amount that will be available to a Conduit Purchaser on the maturity date of the related commercial paper from reinvesting the Prepaid Amount in Permitted Investments and (y) the Face Amount of such commercial paper and (b) for a ~~LIBOR~~SOFR Tranche will be determined based on the difference between the ~~LIBO Rate~~Adjusted Daily Simple SOFR applicable to such Tranche and ~~the LIBO Rate~~Adjusted Daily Simple SOFR applicable for a period equal to the number of days from the date the Prepaid Amount is received to the last day of the applicable Tranche Period.

"*EEA Financial Institution*" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"*EEA Member Country*" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"*EEA Resolution Authority*" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"*Eligible Receivable*" means, at any time, any Receivable:

(1) the Obligor of which (a) is not an Affiliate of any of the parties hereto or the Originator; (b) has not suffered a Bankruptcy Event and (c) is a customer of the Originator in good standing;

(2) which is not unpaid for more than 120 days past the applicable invoice date;

(3) which, unless it is an Agreement Balance Receivable, is (or in the case of an Unbilled Receivable, will be) required to be paid in full within 30 days of the billing date;

(4) which is (or in the case of an Unbilled Receivable, will be) payable only in U. S. dollars;

(5) which, to the best of the Seller's knowledge, is not a Defaulted Receivable;

(6) the Obligor of which is a U.S. resident, is a residential, commercial, industrial or governmental (including any municipality) customer of the applicable Originator or a partner in a facility managed by such applicable Originator;

(7) which, if the related Obligor is a partner in a facility managed by an applicable Originator, is not subject to any dispute, claim, defense or offset and, with respect to any other Receivable, is not to the best of the Seller's knowledge subject to any dispute, claim, defense or offset except for customer deposits and payables from the Originators arising in connection with the joint ownership arrangements described in clause (10) below;

(8) which arises out of a "current transaction" as defined in Section 3(a)(3) of the Securities Act of 1933, as amended;

(9) which is an "account" or a "general intangible" within the meaning of the Uniform Commercial Code of the State in which is located the applicable Originator's jurisdiction of organization;

(10) which arose from a bona fide sale of merchandise or insurance or the rendering of services (including a receivable of Duke Indiana which arose from the joint ownership arrangements between Duke Indiana and Wabash Valley Power Association and/or Indiana Municipal Power Agency relating to certain jointly owned facilities each, a *"Joint Ownership Receivable"*) accepted by the Obligor of that Receivable;

(11) that is the legal, valid and binding payment obligation of the Obligor thereon;

(12) that represents the sales price of merchandise, insurance or services, within the meaning of Section 3(c)(5) of the Investment Company Act of 1940, as amended;

(13) which does not contravene any applicable law, rule or regulation in any material respect;

(14) which is not subject to any restrictions on the transfer, assignability or sale thereof;

(15) which satisfies all applicable credit and collection policies of the applicable Originator;

(16) which was generated in the ordinary course of business of an Originator;

(17) [reserved]; and

(18) which does not represent any amount payable on account of taxes.

"*Eligible Receivables Balance*" means, at any time, the aggregate Outstanding Balance of all Eligible Receivables.

"*ERISA*" means the United States Employee Retirement Income Security Act of 1974, as amended from time to time.

"*ERISA Affiliate*" means any trade or business (whether or not incorporated) under common control with any Seller Entity within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code).

"*ERISA Event*" means (a) a "reportable event" (as defined in Section 4043 of ERISA) for which the reporting obligation is not waived with respect to a Pension Plan; (b) a withdrawal by any Seller Entity or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001 (a) (2) of ERISA) or a cessation of operations which is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by any Seller Entity or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate, the treatment of a Plan amendment as a termination under Section 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan and such proceedings shall not have been dismissed within 90 days; (e) an event or condition which might reasonably be expected to constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; or (f) the imposition of any liability under Title IV of ERISA, other than PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Seller Entity or any ERISA Affiliate.

"*Erroneous Payment*" has the meaning assigned to it in Section 8.11(a).

"*Erroneous Payment Deficiency Assignment*" has the meaning assigned to it in Section 8.11(d)(i).

"*Erroneous Payment Return Deficiency*" has the meaning assigned to it in Section 8.11(d)(i).

"*Erroneous Payment Subrogation Rights*" has the meaning assigned to it in Section 8.11(e).

"*EU Bail-In Legislation Schedule*" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended.

"*Face Amount*" means the face amount of any commercial paper issued by a Conduit Purchaser on a discount basis or, if not issued on a discount basis, the principal amount of such note and interest scheduled to accrue thereon to its stated maturity.

"*Federal Funds Rate*" means, for any day, the weighted average (rounded upwards, if necessary, to the next 1/100 of 1%) of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day for such transactions received by the Program Agent from three Federal funds brokers of recognized standing selected by it.

"*Fee Letter*" means the letter agreement dated as of the date hereof among the Seller and the Managing Agents.

"*Floor*" means a rate of interest equal to zero.

"*Funding Agreement*" means any agreement or instrument executed by a Conduit Purchaser and executed by or in favor of any Conduit Funding Source or executed by any Conduit Funding Source at the request of such Conduit Purchaser.

"*Funding Party*" is defined in Section 6.2 hereof.

"*GAAP*" means generally accepted accounting principles in the USA, applied on a consistent basis.

"*Governmental Authority*" means any (a) Federal, state, municipal or other governmental entity, board, bureau, agency or instrumentality, (b) administrative or regulatory authority (including any central bank or similar authority) or (c) court, judicial authority or arbitrator, in each case, whether foreign or domestic.

"*Increase Request*" is defined in Section 1.6(a).

"*Incremental Purchase*" is defined in Section 1.1(b).

"*Indebtedness*" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding accounts payable incurred in the ordinary course of business), (e) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty and (f) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances.

"*Indemnified Parties*" is defined in Section 7.1 of the Purchase Agreement.

"*Independent Director*" shall mean a member of the Board of Directors of Seller who (i) shall not have been at the time of such Person's appointment or at any time during the preceding five years, and shall not be as long as such Person is a director of the Seller, (A) a director, officer, employee, partner, shareholder, member, manager or Affiliate of any of the following Persons (collectively, the "*Independent Parties*"): Servicer, Originators, or any of their respective Subsidiaries or Affiliates (other than Seller), (B) a supplier to any of the Independent Parties, (C) a Person controlling or under common control with any partner, shareholder, member, manager, Affiliate or supplier of any of the Independent Parties, or (D) a member of the immediate family of any director, officer, employee, partner, shareholder, member, manager, Affiliate or supplier of any of the Independent Parties; (ii) has prior experience as an independent director for a corporation or limited liability company whose charter documents required the unanimous consent of all independent directors thereof before such corporation or limited liability company could consent to the institution of bankruptcy or insolvency proceedings against it or could file a petition seeking relief under any applicable federal or state law relating to bankruptcy and (iii) has at least three years of employment experience with one or more entities that provide, in the ordinary course of their respective businesses, advisory, management or placement services to issuers of securitization or structured finance instruments, agreements or securities.

"*Initial Servicer*" is defined in the first paragraph hereof.

"*Instructing Group*" means (i) at any time there are three or more Purchaser Groups, the Managing Agents representing Purchaser Groups with at least 60% of the Commitments and (ii) at any time there are fewer than three Purchaser Groups, the Managing Agents representing Purchaser Groups with 100% of the Commitments.

"*Intended Tax Characterization*" is defined in Section 9.9.

"*Interim Liquidation*" means any time before the Liquidity Termination Date during which no Reinvestment Purchases are made by any Purchaser, as established pursuant to Section 1.2.

"*Investment*" means, for each Purchaser (or Purchaser Group), (a) the sum of (i) all Incremental Purchases by such Purchaser (or Purchaser Group) and (ii) the aggregate amount of any payments or exchanges made by, or on behalf of, such Purchaser (or Purchaser Group) to any other Purchaser to acquire or otherwise fund Investment from such other Purchaser minus (b) all Collections, amounts received from other Purchasers and other amounts received or exchanged from or with or on behalf of any Seller Entity or the Seller and, in each case, applied by the Program Agent or such Purchaser (or Purchaser Group) to reduce such Purchaser's Investment. A Purchaser's Investment shall be restored to the extent any amounts so received or exchanged and applied are rescinded or must be returned for any reason.

"*Investment Company Act*" means the Investment Company Act of 1940, as amended, or any other successor statute.

"*Joint Ownership Receivables*" has the meaning set forth in clause (10) of the definition of "Eligible Receivable".

"*Joint Ownership Receivables Excess Concentration Amount*" means, at any time, the amount by which the sum of (i) the aggregate amount of customer deposits, and (ii) the lesser of (x) all payables from the Originators arising in connection with joint ownership arrangements described in clause (10) of the definition of "Eligible Receivable" and (y) the aggregate balance of the Joint Ownership Receivables at such time exceeds the product of (i) 17.5% (or, if the Servicer's long-term senior unsecured debt rating falls below BBB- by S&P or Baa3 by Moody's, or if either such rating is suspended or withdrawn, 0%) and (ii) the aggregate Outstanding Balance of all Billed and Unbilled Receivables at such time.

~~"*LIBO Rate*" means, with respect to any Purchaser Interest for any Tranche Period, the USD LIBOR (as defined in Section 1.9(f)) appearing on Reuters BBA Libor Rates Page 3750 (or on any successor or substitute page of such page providing rate quotations comparable to those currently provided on such page of such page, as determined by the Agent from time to time for purposes of providing quotations of interest rates applicable to dollar deposits in the London interbank market) at approximately 11:00 a.m., London time, two Business days prior to the commencement of such Tranche Period, as the rate for dollar deposits with a maturity comparable to such Tranche Period. In the event that such rate is not available at such time for any reason (other than the occurrence of a Benchmark Transition Event (as defined in Section 1.9(f))), then the "LIBO Rate" with respect to such Purchaser Interest for such Tranche Period shall be the rate at which dollar deposits of $5,000,000 and for a maturity comparable to such Tranche Period are offered by the principal London office of the Program Agent in immediately available funds in the London interbank market at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Tranche Period. In the event that the rate determined pursuant to either of the three preceding sentences is less than zero, the "LIBO Rate" shall be deemed to be zero for purposes of this Agreement.~~

"*Liquidity Asset Purchase Agreement*" means each transfer, liquidity or asset purchase agreement entered into among a Conduit Purchaser, its Managing Agent and its Conduit Funding Source in connection with this Agreement.

"*Liquidation Period*" means, for each Conduit Purchaser, all times when such Conduit Purchaser is not making Reinvestment Purchases pursuant to Section 1.1(d) and, for all Purchasers, all times (x) during an Interim Liquidation and (y) on and after the Liquidity Termination Date.

"*Liquidity Termination Date*" means the earliest of (a) the date of the occurrence of a Termination Event described in clause (e) or (v) of the definition of Termination Event, (b) the date designated by the Program Agent or any Managing Agent to the Seller at any time after the occurrence of any other Termination Event that has not been waived in accordance with the terms of this Agreement, (c) the Business Day designated by the Seller with no less than 30 days prior notice to the Program Agent and each Managing Agent, (d) the Business Day specified in a written notice from the Program Agent following the failure to obtain the Required Rating within

60 days following delivery of a Ratings Request to the Seller and the Servicer and (e) the Scheduled Liquidity Termination Date.

~~"*LMIR*" means, for any day during any Settlement Period, the three-month USD LIBOR (as defined in Section 1.9(f)) as reported on the Reuters Screen LIBOR01 Page or any other page that may replace such page from time to time for the purpose of displaying offered rates of leading banks for London interbank deposits in United States dollars, as of 11:00 a.m. (London time) on such day, or if such day is not a Business Day, then the immediately preceding Business Day (or if not so reported, then as determined by the related Managing Agent from another recognized source for interbank quotation), in each case, changing when and as such rate changes.~~

"*Lock-Box*" means each post office box or bank box listed on Exhibit E, as revised pursuant to Section 5.1(m).

"*Lock-Box Account*" means the Master Lock-Box Account and each account maintained by the Servicer (or any agent of the Servicer) at a Lock-Box Bank for the purpose of receiving or concentrating Collections.

"*Lock-Box Agreement*" means each agreement between the Servicer (or any agent of the Servicer) and a Lock-Box Bank concerning a Lock-Box Account.

"*Lock-Box Bank*" means each bank listed on Exhibit E, as revised pursuant to Section 5.1(m).

"*Lock-Box Letter*" means a letter acceptable to the Program Agent from the Seller, the applicable Originator and the Servicer to each Lock-Box Bank, acknowledged and accepted by such Lock-Box Bank and the Program Agent.

"*Loss Horizon*" means, for any Settlement Period, a fraction (expressed as a percentage) the numerator of which is (a) the sum of (i) aggregate Receivables (excluding Unbilled Receivables) generated by the Originators during the Billed Loss Horizon and (ii) aggregate Unbilled Receivables generated by the Originators during the Unbilled Loss Horizon and the denominator of which is (b) the Eligible Receivables Balance as of the last day of such Settlement Period.

"*Loss Proxy*" means a fraction, the numerator of which is equal to (x) the sum of charge-offs prior to 121 days past the applicable invoice date, plus all Receivables that are between 121-150 days past the applicable invoice date and the denominator of which equals (y) sales originated four months prior.

"*Loss Reserve Floor*" means~~, (i) with respect to any date in a Modified Calendar Month, 10%, and (ii) with respect to any other date,~~ 8%.

"Managing Agent's Account" means the account designated to the Seller and the Purchasers by each Managing Agent from time to time.

"*Master Lock-Box Account*" means account number 4427700484 established in the name of Duke Energy Business Services Inc. and maintained at Bank of America, N.A.

"Material Adverse Effect" means:

(i) a material impairment of the ability of the Seller, any Seller Entity or the Servicer to perform its respective obligations under any Transaction Document;

(ii) a material adverse effect on the legality, validity, binding effect or enforceability against the Seller, any Seller Entity or the Servicer of any Transaction Document;

(iii) a material adverse effect on the validity, enforceability or collectibility of a material portion of the Receivables;

(iv) a material adverse effect upon the validity, perfection, priority or enforceability of the Program Agent's interest, on behalf of the Purchasers, in, the Receivables, the Collections or the Lock-Box Accounts; or

(v) a material adverse effect on the financial condition, business or operations of the Seller.

"Material Subsidiary" has the meaning set forth in the Credit Agreement (as amended from time to time).

"Matured Aggregate Investment" means with respect to any Conduit Purchaser, at any time, the Matured Value of such Conduit Purchaser's Investment plus the total Matured Value of the Investment of all other Purchasers then outstanding.

"Matured Value" means, of any Investment, the sum of such Investment and all unpaid Discount scheduled to become due during the applicable Tranche Period (whether or not then due) on such Investment.

"Maximum Incremental Purchase Amount" means, at any time, the lesser of (a) the difference between the Purchase Limit and the Aggregate Investment then outstanding and (b) the difference between the Aggregate Commitment and the Aggregate Investment then outstanding.

~~"*Modified Calendar Months*" means each of the calendar months from (and including) September 2020 to (and including) June 2021.~~

"Moody's" means Moody's Investors Service, Inc.

"*Multiemployer Plan*" means a "multiemployer plan", within the meaning of Section 4001(a)(3) of ERISA, to which any Seller Entity or any ERISA Affiliate makes, is making, or is obligated to make contributions or, during the preceding five calendar years, has made, or been obligated to make, contributions.

"*Net Receivables Balance*" means the excess of (x) the sum of (i) the Outstanding Balance of all Eligible Receivables on such date, (ii) any Collections on Eligible Receivables that have not yet been applied to reduce Investment pursuant to Section 2.1 and (iii) the aggregate Sales Tax Amounts at such time over (y) the sum (without duplication) of the following amounts: (i) the aggregate amount by which the Outstanding Balance of Eligible Receivables of each Obligor exceeds the Standard Concentration Limit or Special Concentration Limit for such Obligor, (ii) the Unbilled Receivables Reduction Amount for such date, (iii) the aggregate amount by which the Outstanding Balance of Eligible Receivables which are Unbilled Receivables exceeds 45% of the Outstanding Balance of all Eligible Receivables, (iv) the Sales Tax Concentration Amount, (v) the aggregate amount of all Downgraded Originator Customer Deposits, (vi) the Joint Ownership Receivables Excess Concentration Amount, (vii) the Delinquent Receivables Excess Concentration Amount and (viii) the Agreement Balance Excess Amount.

"*Non-Delayed Funding Amount*" has the meaning set forth in Section 1.1(e)(ii) hereof.

"*Non-Delaying Purchaser Group*" has the meaning set for in Section 1.1(e)(iii) hereof.

"*Obligor*" means, for any Receivable, each Person primarily obligated to pay such Receivable.

"*OFAC*" means the Office of Foreign Assets Control of the United States Department of the Treasury.

"*Originators*" means collectively Duke Energy Ohio, Inc., Duke Energy Indiana, LLC and Duke Energy Kentucky, Inc., and their successors.

"*Outstanding Balance*" of any Receivable at any time means the then outstanding principal balance thereof.

"*Parent*" means Cinergy Corp.

"*Payment Recipient*" has the meaning assigned to it in Section 8.11(a).

"*PBGC*" means the Pension Benefit Guaranty Corporation.

"*Pension Plan*" means a pension plan (as defined in Section 3(2) of ERISA) subject to Title IV of ERISA which any Seller Entity sponsors or maintains, or to which it makes, is making, or is obliged to make contributions, or in the case of a multiple employer plan (as defined in Section 4064(a) of ERISA) has made contributions at any time during the immediately preceding five plan years.

"*Percentage of Income Payment Plan*" means the extended payment program administered by the State of Ohio for income-eligible customers of the State's regulated utilities, including Duke Ohio.

"*Period I Modified Calendar Months*" means each of the calendar months from (and including) February 2022 to (and including) December 2022.

"*Period II Modified Calendar Months*" means each of the calendar months from (and including) January 2023 to (and including) June 2023.

"*Permitted Investments*" shall mean (a) evidences of indebtedness, maturing not more than thirty (30) days after the date of purchase thereof, issued by, or the full and timely payment of which is guaranteed by, the full faith and credit of, the federal government of the United States of America, (b) repurchase agreements maturing not more than thirty (30) days after the date of purchase thereof, structured as secured borrowings under GAAP with banking institutions or broker-dealers that are registered under the Exchange Act fully secured by obligations of the kind specified in clause (a) above, (c) non-voting investments in money market funds denominated in Dollars rated not lower than A-1 (and without the "r" symbol attached to any such rating) by S&P and P-1 by Moody's or otherwise acceptable to the Rating Agencies and consented to by the Instructing Group or (d) commercial paper denominated in Dollars issued by any corporation incorporated under the laws of the United States or any political subdivision thereof, provided that such commercial paper is rated at least A-1 (and without any "r" symbol attached to any such rating) thereof by S&P and at least Prime-1 thereof by Moody's. With respect to clauses (a), (b) and (d) above, the maturity date for such Permitted Investments shall not be later than the date distributions are to be made to the Purchasers. No "*Permitted Investment*" hereof may be sold prior to its maturity unless payable at par or on demand.

"*Person*" means an individual, partnership, corporation, limited liability company, association, joint venture, Governmental Authority or other entity of any kind.

"*PIPP Receivable*" means a receivable generated under the "Percentage of Income Payment Plan."

"*Plan*" means each employee benefit plan (as defined in Section 3(3) of ERISA) currently sponsored, maintained or contributed to by the Seller or any ERISA Affiliate or with respect to which the Seller or any ERISA Affiliate has any liability.

"*Potential Termination Event*" means any event or condition that with the lapse of time or giving of notice, or both, would constitute a Termination Event.

"*Prime Rate*" means the rate of interest per annum publicly announced from time to time by the Program Agent as its prime rate in effect at its office located in New York City; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

"*Program Agent's Account*" means the account designated to the Seller and the Managing Agents by the Program Agent from time to time.

"*Purchase*" is defined in Section 1.1(a).

"*Purchase Agreement*" means the Second Amended and Restated Purchase and Sale Agreement dated as of the date hereof between the Seller and the Originators, as the same may be amended, modified, restated or supplemented from time to time.

"*Purchase Amount*" is defined in Section 1.1(c).

"*Purchase Date*" is defined in Section 1.1(c).

"*Purchase Interest*" means, for a Purchaser, the percentage ownership interest in the Receivables and Collections held by such Purchaser, calculated when and as described in Section 1.1(a); *provided, however,* that (except for purposes of computing a Purchase Interest or the Sold Interest in Section 1.5 or 1.7 and in the last sentence of both Section 2.1(a) and Section 2.1(b)) at any time the Sold Interest would otherwise exceed 100%, then the Purchase Interest of each Purchaser then holding any Investment shall have its Purchase Interest reduced by multiplying such Purchase Interest by a fraction equal to 100% divided by the Sold Interest otherwise then in effect, so that the Sold Interest is thereby reduced to 100%.

"*Purchase Limit*" means $350,000,000, as such amount may be increased pursuant to Section 1.6(a) hereof or decreased pursuant to Section 1.6(b) hereof.

"*Purchaser Group*" means a group consisting of a Managing Agent, one or more Committed Purchasers and, if applicable, one or more Conduit Purchasers and the related Conduit Funding Source. The Purchaser Groups are specified on Schedule II hereto, as it may be amended from time to time.

"*Purchaser Reserve Percentage*" means, for each Purchaser, the Reserve Percentage multiplied by a fraction, the numerator of which is such Purchaser's outstanding Investment and the denominator of which is the Aggregate Investment.

"*Purchaser*" means any Conduit Purchaser or Committed Purchaser, as applicable, and "*Purchasers*" means, collectively, the Conduit Purchasers and the Committed Purchasers.

"*Ratable Share*" means, for each Purchaser Group, such Purchaser Group's Commitment divided by the aggregate Commitment of all Purchaser Groups.

"*Rating Agency*" means Moody's, S&P or any other rating agency a Conduit Purchaser chooses to rate its commercial paper notes.

"*Ratings*" means the ratings by the Rating Agencies of the indebtedness for borrowed money of the relevant Conduit Purchaser.

"*Receivable*" means the obligation of an Obligor to pay an Originator for merchandise sold or services rendered by an Originator in a retail transaction, and includes the rights of the applicable Originator to payment of any interest or finance charges, and in the contracts relating to such Receivable, all security interests, guaranties and property securing or supporting payment of such Receivable, all books and records relating to the Receivable and all proceeds of the foregoing, but "*Receivable*" shall not include (i) any obligation of an Obligor to pay for merchandise sold or services rendered on a wholesale basis by an Originator or (ii) any Customer Choice Amounts. A "*retail transaction*" is one (i)(a) in which the merchandise sold or the services rendered are sold or rendered to a residential, commercial, industrial, public street and highway lighting, or public authority customer or successor type of customer to the aforementioned customer or (b) which resulted in a receivable of Duke Indiana which arose from the joint ownership arrangements between Duke Indiana and/or Wabash Valley Power Association and/or Indiana Municipal Power Agency relating to certain jointly owned facilities and (ii) which does not result in the customer being obliged to pay for such merchandise or services under a Percentage of Income Payment Plan.

"*Receivables Activity Report*" means the report in the form of Exhibit C attached hereto to be provided by the Servicer in accordance with Section 3.3 of this Agreement.

"*Records*" means, for any Receivable, all contracts, books, records and other documents or information (including computer programs, tapes, disks, software and other business information related property and rights) relating to such Receivable or the related Obligor.

"*Reduction Notice*" is defined in Section 1.6(b).

"*Regulatory Change*" has the meaning set forth in Section 6.2(a) hereof.

"*Reinvestment Purchase*" is defined in Section 1.1(b).

"*Related Purchasers*" means, with respect to any Conduit Purchaser, the Committed Purchaser(s) in the Purchaser Group of such Conduit Purchaser as listed on Schedule II hereto or a Transfer Supplement.

"*Related Security*" means all of the Originators' rights in the inventory (including returned goods) and contracts relating to the Receivables, all security interests, guaranties and property securing or supporting payment of the Receivables, all Records and all proceeds of the foregoing.

"*Relevant Governmental Body*" means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

"Reporting Date" means the twenty-third day of each Settlement Period.

"Reserve" means, as of any date, an amount equal to the Eligible Receivables on such date multiplied by the sum of (A) the product of (a) 3.00% plus the Used Fee Rate plus the greatest of (x) Prime Rate, (y) Federal Funds Rate plus 0.50% and (z) ~~LIBO Rate~~Adjusted Daily Simple SOFR plus 1.00%, (b) Turnover Rate and (c) 1.5; and (B) the greater of the items set forth below (each expressed as a percentage),

(1) the sum of (a) the Loss Reserve Floor and (b) the Dilution Reserve Floor; and

(2) the sum of (i) the product of (x) the Reserve Stress Factor and (y) the highest rolling three month average of the Loss Proxy monthly ratio for any of the 12 months preceding such date and (z) Loss Horizon and (ii) a percentage (the *"Dilution Percentage"*) calculated in accordance with the following formula:

DP = [(DSF x ADR) + [(HDR - ADR) x (HDR/ADR)] x DHF]

where:

DP	=	the Dilution Percentage;
ADR	=	the Average Dilution Ratio for the 12 most recently ended Settlement Periods;
HDR	=	the highest Dilution Ratio for the 12 most recently ended Settlement Periods;
DHF	=	the Dilution Horizon Factor;
DSF	=	Dilution Stress Factor

"Reserve Percentage" means, at any time, the quotient obtained by dividing (a) the Reserve at such time by (b) the Net Receivables Balance at such time.

~~*"Reserve Stress Factor"* means, (i) with respect to any date in a Modified Calendar Month, 2.50, and (ii) with respect to any other date, 2.25.~~

"Reserve Stress Factor" means 2.25.

"Resolution Authority" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Sales Tax Concentration Amount" means, at any time, the amount by which the aggregate Sales Tax Amounts at such time exceeds the product of (i) 3.0% (or, if the Servicer's long-term senior unsecured debt rating falls below BBB- by S&P or Baa3 by Moody's, or if either such rating is suspended or withdrawn, 0%) and (ii) the aggregate Outstanding Balance of all Eligible Receivables at such time.

"Sales Tax Amount" means any amount billed to and owing by an Obligor in respect of sales taxes payable with respect to a Receivable.

"Sanctioned Person" means, at any time (a) any Person listed in any Sanctions-related list of specially designated Persons maintained by OFAC, the U.S. Department of State, the United Nations Security Council, the European Union or Her Majesty's Treasury of the United Kingdom, (b) any Person that has a place of business, or is organized or resident, in a jurisdiction that is the subject of any comprehensive territorial Sanctions or (c) any Person owned or controlled by any such Person.

"Sanctions" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) OFAC or the U.S. Department of State, or (b) the United Nations Security Council, the European Union or Her Majesty's Treasury of the United Kingdom.

"Scheduled Liquidity Termination Date" means February ~~17~~28, ~~2023~~2025.

"Seller" is defined in the first paragraph hereof.

"Seller Account" means the Seller's account designated by the Seller to the Program Agent in writing.

"Seller Entity" means the Parent and the Originators.

"Servicer" is defined in Section 3.1(a).

"Servicer Default" means the occurrence of any one or more of the following (to the extent not waived in accordance with the terms of this Agreement):

(i) the ratio of Consolidated Indebtedness of Duke Energy Corporation to Consolidated Capitalization of Duke Energy Corporation exceeds 65%;

(ii) the Servicer shall breach in any material respect any representation or warranty or fail to perform or observe any material term, covenant or agreement, applicable to it which is contained in this Agreement or any other Transaction Document;

(iii) the Servicer shall fail to pay when due any amount in respect of any debts or obligations having an aggregate principal amount outstanding of at least $50,000,000.00 and such failure shall continue after any applicable grace period, or any other event shall occur or condition shall exist in respect of such debts or obligations and shall continue after any applicable grace period, the effect of which is to cause such debts or obligations to become due and payable prior to the stated maturity thereof; *provided*, that the failure to pay a judgment, writ, warrant of attachment or similar process in the amount set forth above shall not result in a Servicer Default until and unless it remains unvacated, unbonded or unstayed for a period of 30 days;

(iv) a Termination Event shall occur; or

(v) the Servicer is in bankruptcy, reorganization, insolvency or similar proceedings;

"*Servicer Fee*" is defined in Section 3.6.

"*Servicer Fee Percentage*" means 0.05%.

"*Settlement Date*" means (i) prior to the occurrence of a Termination Event, the second Business Day after the Reporting Date, and (ii) after the occurrence of a Termination Event, each Business Day designated as such by the Program Agent.

"*Settlement Period*" means a calendar month.

"*SOFR*" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"*SOFR Adjustment*" means a percentage equal to 0.15% per annum.

"*SOFR Administrator*" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"*SOFR Administrator's Website*" means the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"*SOFR Determination Day*" has the meaning specified in the definition of "Adjusted Daily Simple SOFR".

"*SOFR Rate Day*" has the meaning specified in the definition of "Adjusted Daily Simple SOFR".

"*Sold Interest*" is defined in Section 1.1(a).

"*Special Concentration Limit*" means, with respect to any Obligor listed on Exhibit H (together with its affiliates and subsidiaries), the percentage of the aggregate outstanding balance of Eligible Receivables (excluding Unbilled Receivables) indicated opposite the name of such Obligor; *provided*, that (i) the Special Concentration Limit for any such Obligor may be reduced by any Committed Purchaser, in its discretion based upon a good faith determination by such Committed Purchaser, following consultation with the Servicer, that there has been an adverse change in the credit of such Obligor, by sending written notice thereof to the Program Agent and Seller, (ii) the Special Concentration Limit for any such Obligor may be increased by the Program Agent with the prior consent of each Committed Purchaser (given by each Committed Purchaser in its discretion), and (iii) additional names of Obligors may be added to Exhibit H with the prior consent of each Committed Purchaser (given by each Committed Purchaser in its discretion), through the delivery by the Program Agent to Seller of an amended Exhibit H.

"*S&P*" means Standard & Poor's Ratings Services.

"*Standard Concentration Limit*" means, with respect to all of the Receivables owing from a single Obligor (except for an Obligor listed on Exhibit H), together with Receivables owing from its affiliates or subsidiaries, an amount equal to 2% of the aggregate Outstanding Balance of Eligible Receivables (excluding Unbilled Receivables); *provided*, that (i) the Standard Concentration Limit for any such Obligor may be reduced by any Committed Purchaser, in its discretion based upon a good faith determination by such Committed Purchaser, following consultation with the Servicer, that there has been an adverse change in the credit of such Obligor, by sending written notice thereof to the Program Agent and Seller, and (ii) the Standard Concentration Limit for any such Obligor may be increased by the Program Agent with the prior consent of each Committed Purchaser (given by each Committed Purchaser in its discretion), through the delivery of a notice by the ~~Administrative~~Program Agent to Seller.

~~"*Statutory Reserve Rate*" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Board of Governors of the Federal Reserve System Board to which the Program Agent is subject for eurocurrency funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the Board of Governors of the Federal Reserve System). Such reserve percentages shall include those imposed pursuant to such Regulation D. Investment for which Discount is calculated based on the Benchmark shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Committed Purchaser under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.~~

"*Subordinated Note*" means the revolving promissory notes issued by the Seller to the Originators under the Purchase Agreement.

"*Subsidiary*" means any Person of which at least a majority of the voting stock (or equivalent equity interests) is directly or indirectly owned or controlled by any Seller Entity or by one or more other Subsidiaries of such Seller Entity.

"*Taxes*" means all taxes, charges, fees, levies or other assessments (including income, gross receipts, profits, withholding, excise, property, sales, use, license, occupation and franchise taxes and including any related interest, penalties or other additions) imposed by any jurisdiction or taxing authority (whether foreign or domestic).

"*Termination Event*" means the occurrence of any one or more of the following:

(a) any representation, warranty, certification or statement made by the Seller or any Seller Entity in, or pursuant to, any Transaction Document proves to have been incorrect in any material respect as of the date when made or deemed made (including pursuant to Section 7.2); or

(b) the Servicer, any Seller Entity or the Seller fails to make any payment or other transfer of funds hereunder when due (including any payments under Section 1.5(a)); or

(c) the Seller fails to observe or perform any covenant or agreement contained in Sections 3.3, 5.1(b), 5.1(e), 5.1(g) or 5.1(i) of this Agreement or the Originator fails to perform any covenant or agreement in Sections 5.1(b), 5.1(f), 5.1(g), 5.2 or 5.3 of the Purchase Agreement; or

(d) the Seller or the Servicer (or any sub-collection agent) fails to observe or perform any other term, covenant or agreement under any Transaction Document, and such failure remains unremedied for ten (10) Business Days or more; or

(e) the Seller, any Seller Entity or any Subsidiary suffers a Bankruptcy Event; or

(f) (i) the Seller, any Seller Entity or any Affiliate, directly or indirectly, disaffirms or contests the validity or enforceability of any Transaction Document or (ii) any Transaction Document fails to be the enforceable obligation of the Seller or any Affiliate party thereto; or

(g) any Seller Entity fails to pay any of its indebtedness (except in an aggregate principal amount of less than $50,000,000) or defaults in the performance of any provision of any agreement under which such indebtedness was created or is governed and such default permits such indebtedness to be declared due and payable or to be required to be prepaid before the scheduled maturity thereof; or

(h) Duke Energy Corporation fails to own and control, directly or indirectly, (i) 80% of the outstanding voting stock of Duke Indiana or (ii)100% of the outstanding voting stock of any other Originator; or

(i) the Internal Revenue Service files notice of a lien with regard to any of the Receivables or Related Security, or PBGC files, or indicates its intention to file, notice of a lien pursuant to Section 4068 of the Employee Retirement Income Security Act of 1974 with regard to any of the Receivables or Related Security; or

(j) the Program Agent, on behalf of the Purchasers, for any reason, does not have a valid, perfected first priority ownership or security interest in the Receivables or the Related Security; or

(k) (i) any judgment or judgments, writ or writs or warrant or warrants of attachment, or any similar process or processes, is entered or filed against the Seller, or against any of its Property, in an aggregate amount in excess of $10,000 (except to the extent fully covered by insurance pursuant to which the insurer has accepted liability therefor in writing), and which remains undischarged, unvacated, unbonded or unstayed for a period of 30 days; or

(ii) any judgment or judgments, writ or writs or warrant or warrants of attachment, or any similar process or processes, is entered or filed against any Seller Entity (other than the Seller), or against any of its Property, in an aggregate amount in excess of $25,000,000 (except to the extent fully covered by insurance pursuant to which the insurer has accepted liability therefor in writing), and which remains undischarged, unvacated, unbonded or unstayed for a period of 30 days; or

(l) (i) an ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan which has resulted or could reasonably be expected to result in liability of any Seller Entity under Title IV of ERISA to such Pension Plan, such Multiemployer Plan or the PBGC in an aggregate amount in excess of $25,000,000, or (ii) any Seller Entity or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan in an aggregate amount in excess of $5,000,000; or

(m) a Servicer Default has occurred and is continuing; or

(n) on any Settlement Date, the Default Ratio is greater than (i) in the case of any of the Settlement Dates immediately succeeding any of the Period I Modified Calendar Months, ~~20~~17.5%, (ii) in the case of any of the Settlement Dates immediately succeeding any of the Period II Modified Calendar Months, 15%, and (ii) in the case of any other Settlement Date, 10%; or

(o) on any Settlement Date, the Average Maturity exceeds 65 days; or

(p) on any Settlement Date, the fraction (expressed as a percentage) obtained by dividing (A) the aggregate amount of Receivables which have been or should have been charged off in conformity with any Originator's standard credit and collection practices for the month immediately preceding such Settlement Date net of any recovery on such Receivables during such month by (B) the aggregate Collections during the month immediately preceding such Settlement Date exceeds 1.5%; or

(q) the Parent, Duke Energy Corporation or a Subsidiary of Duke Energy Corporation, fails to own directly or indirectly one hundred percent (100%) of the membership interests of Seller; or

(r) any Person shall be appointed as an Independent Director of the Seller, who is not affiliated with the Corporation Service Company, without prior notice thereof having been given to the Program Agent in accordance with Section 5.1(n)(viii) or without the written acknowledgement by the ~~Administrative~~Program Agent that such

Person conforms, to the satisfaction of the ~~Administrative~~Program Agent, with the criteria set forth in the definition herein of *"Independent Director"*; or

(s) the Master Lock-Box Account shall become subject to an Adverse Claim; or

(t) the Master Lock-Box Account shall not be subject to an intercreditor agreement, in form and substance acceptable to the Program Agent and the Managing Agents, among the Seller, the Servicer, the Program Agent and certain other Persons having rights to, or interests in, funds from time to time on deposit therein, on or prior to June 30, 2013; or

(v) the Program Agent shall not have received evidence reasonably satisfactory to it that each of the Lock-Box Banks has confirmed or acknowledged in writing that it has control over the applicable Lock-Box Accounts on or prior to December 13, 2013; or

(w) on any Settlement Date, the Dilution Ratio is greater than 5.0%.

Notwithstanding the foregoing, a failure of a representation or warranty or breach of any covenant described in clause (a), (c) or (d) above related to a Receivable shall not constitute a Termination Event if the Seller has been deemed to have collected such Receivable pursuant to Section 1.5(b) or, before the Liquidity Termination Date, has adjusted the Sold Interest as provided in Section 1.5(c) so that such Receivable is no longer considered to be outstanding.

"Tranche" means a portion of the Investment allocated to a Tranche Period pursuant to Section 1.3. A Tranche is (i) a "CP Tranche", (ii) a "~~LIBOR~~SOFR Tranche", or (iii) an "ABR Tranche" depending on whether Discount accrues during its Tranche Period based on (i) the CP Rate, (ii) the Benchmark, or (iii) the Base Rate.

"Tranche Period" means, (i) with respect to a CP Tranche, a period of days ending on a Business Day selected pursuant to Section 1.3, which shall be a period not to exceed a calendar month and (ii) with respect to a ~~LIBOR~~SOFR Tranche or an ABR Tranche, a calendar month.

"Tranche Rate" means, for any Tranche Period:

(i) with respect to a CP Tranche, the CP Rate;

(ii) with respect to a ~~LIBOR~~SOFR Tranche, (A) in the case of a Balance Sheet Purchaser Group, the sum of (x) the Benchmark plus (y) the Used Fee Rate (as defined in the Fee Letter) and (B) in the case of a Commercial Paper Purchaser Group, the sum of (x) the Benchmark plus (y) 2.00% per annum plus (z) the Used Fee Rate (as defined in the Fee Letter); and

(iii) with respect to an ABR Tranche, the sum of (x) the Base Rate plus (y) 2.00% per annum plus (z) the Used Fee Rate (as defined in the Fee Letter);

provided that, notwithstanding the foregoing, after the occurrence and during the continuance of a Termination Event, the "Tranche Rate" with respect to each of a CP Tranche, a ~~LIBOR~~SOFR Tranche and an ABR Tranche shall mean the Default Rate.

"*Transaction Documents*" means this Agreement, the Fee Letters, the Purchase Agreement, the Subordinated Notes, the Lock-Box Agreements, and all other documents, instruments and agreements executed or furnished in connection herewith and therewith.

"*Transfer Supplement*" is defined in Section 9.8.

"*Turnover Rate*" means, in any calendar month, an amount computed as of the last day of such calendar month equal to: (a) the Outstanding Balance of all Receivables as of the last day of such calendar month divided by (b)(i) the aggregate credit sales made by all Originators during the three (3) calendar months ended on or before the last day of such calendar month divided by (ii) 3.

"*UCC*" means, for any state in the USA, the Uniform Commercial Code as in effect in such state.

"*UK Financial Institution*" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"*UK Resolution Authority*" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"*Unadjusted Benchmark Replacement*" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"*Unbilled Loss Horizon*" means, for any Settlement Period, the calendar month ending on the last day of such Settlement Period.

"*Unbilled Receivable*" means a Receivable with represents the estimated billing value of completed service provided by the applicable Originator which has not yet been invoiced to the applicable Obligor.

"*Unbilled Receivables Reduction Amount*" means, on any date, an amount equal to the product of (i) the aggregate outstanding balance of all Unbilled Receivables on such date and (ii) a fraction, expressed as a percentage, the numerator of which is equal to the aggregate outstanding balance of all PIPP Receivables which represent current billings on such date, and the denominator of which is equal to the aggregate outstanding balance of all Receivables (excluding Unbilled Receivables) which represent current billings on such date.

"*U.S.*" or "*USA*" means the United States of America (including all states and political subdivisions thereof).

"*U.S. Government Securities Business Day*" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"*Write-Down and Conversion Powers*" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule~~.~~, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

The foregoing definitions shall be equally applicable to both the singular and plural forms of the defined terms. Unless otherwise inconsistent with the terms of this Agreement, all accounting terms used herein shall be interpreted, and all accounting determinations hereunder shall be made, in accordance with GAAP. Amounts to be calculated hereunder shall be continuously recalculated at the time any information relevant to such calculation changes. Any reference to an agreement herein shall refer to such agreement as amended, supplemented or otherwise modified from time to time unless otherwise noted.

SCHEDULE II

PURCHASER GROUPS

MANAGING AGENT	COMMITTED PURCHASER	CONDUIT PURCHASER	TYPE OF PURCHASER GROUP	COMMITMENT
The Bank of Nova Scotia	The Bank of Nova Scotia	Liberty Street Funding LLC	Commercial Paper Purchaser Group	$215,375,000
BNP Paribas	BNP Paribas	Starbird Funding Corporation	Commercial Paper Purchaser Group	$134,625,000
			TOTAL	$350,000,000

SCHEDULE III

NOTICE ADDRESSES

<u>If to Seller</u>:

Cinergy Receivables Company LLC
526 South Tryon Street, DEC40A
Charlotte, North Carolina 28202
Attention: Tom Heath
Telephone: (704) 382-2264
Facsimile: (980) 373-8723

<u>If to Initial Servicer</u>:

Duke Energy Ohio, Inc.
550 South Tryon Street, DEC40A
Charlotte, North Carolina 28202
Attention: Tom Health
Telephone: (704) 382-2264
Facsimile: (980) 373-8723

<u>If to Program Agent or to Bank of Nova Scotia, as Managing Agent or as Committed Purchaser</u>:
The Bank of Nova Scotia
40 King Street West, 66th Floor
Toronto, ON
Canada M5H 1H1
Attention: Doug Noe
Telephone: (416) 945-4060
Email: doug.noe@scotiabank.com

With a copy to:

The Bank of Nova Scotia
250 Vesey Street, 23rd Floor
New York, NY 10281
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

<u>If to Liberty Street Funding LLC, as Conduit Purchaser</u>:

Liberty Street Funding LLC
c/o Jill Russo
68 South Service Road, Suite 120
Melville, NY 11747
Telephone: (212) 295-2748
Email: jrusso@gssnyc.com

With copies to:

The Bank of Nova Scotia
40 King Street West, 66th Floor
Toronto, ON
Canada M5H 1H1
Attention: Doug Noe
Telephone: (416) 945-4060
Email: doug.noe@scotiabank.com

The Bank of Nova Scotia
250 Vesey Street, 23rd Floor
New York, NY 10281
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

<u>If to BNP Paribas, as Managing Agent or as Committed Purchaser</u>:

BNP Paribas
787 Seventh Avenue, 7th Floor
New York, NY 10019
Attn: Chris Fukuoka
Tel: (212) 841-2567
Email: dl.starbird@us.bnpparibas.com

<u>If to Starbird Funding Corporation, as Conduit Purchaser</u>:

Starbird Funding Corporation
c/o Global Securitization Services, LLC
68 South Service Road, Suite 120
Melville, New York 11747
Tel.: 631 930 7218
Fax: 212 302 8767
Email: starbird@gssnyc.com

EXHIBIT A
TO
RECEIVABLES SALE AGREEMENT

FORM OF INCREMENTAL PURCHASE REQUEST

____________, 20__

The Bank of Nova Scotia, as Program Agent and as Managing Agent
720 King Street W, 4th Floor
Toronto, ON
Canada M5V2T3
Attention: Pia Manalac
Telephone: (212) 225-5410
Email: pia.manalac@scotiabank.com

With a copy to:
libertystreet.loanops@scotiabank.com

BNP Paribas, as a Managing Agent
787 Seventh Avenue, 7th Floor
New York, NY 10019
~~Attn: Mary Dierdorff~~
~~Tel: (917) 472-4841~~
~~Fax: (212) 841-2140~~
Attn: Chris Fukuoka
Tel: (212) 841-2567
Email: ~~mary~~dl.~~dierdorff~~starbird@us.bnpparibas.com

Re: Receivables Sale Agreement dated as of November 5, 2010 (the *"Sale Agreement"*; terms defined in the Receivables Sale Agreement are used herein with the same meaning), among Cinergy Receivables Company LLC, as Seller, Duke Energy Ohio, Inc., as Initial Servicer, The Bank of Nova Scotia, as Program Agent, the Managing Agents thereunder and the Purchasers thereunder

Ladies and Gentlemen:

Receivables Sale Agreement dated as of November 5, 2010 (the *"Sale Agreement"*; terms defined in the Receivables Sale Agreement are used herein with the same meaning), among Cinergy Receivables Company LLC, as Seller, Duke Energy Ohio, Inc., as Initial Servicer, The Bank of Nova Scotia, as Program Agent, the Managing Agents thereunder and the Purchasers thereunder.

The repurchase shall be allocated ratably to each Purchaser Group (in accordance with the Investment of each Purchaser Group) as follows:

Purchaser Group	Ratable Share of Requested Incremental Purchase	Outstanding Investment (after giving effect to Requested Incremental Purchase)

If on the date of this Incremental Purchase Request (*"Notice"*), an Interim Liquidation is in effect, this Notice revokes our request for such Interim Liquidation so that Reinvestment Purchases shall immediately commence in accordance with Section 1.1(d) of the Sale Agreement.

The Seller hereby certifies that both before and after giving effect to **[each of]** the proposed Incremental Purchase**[s]** contemplated hereby and the use of the proceeds therefrom, all of the requirements of Section 7.2 of the Sale Agreement have been satisfied.

Very truly yours,

CINERGY RECEIVABLES COMPANY LLC

By___________________________________
Title_________________________________

cc: The Bank of Nova Scotia
250 Vesey Street, 23rd Floor,
New York, NY 10281
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

EXHIBIT B
TO
RECEIVABLES SALE AGREEMENT

FORM OF REPURCHASE NOTICE

____________, 20__

The Bank of Nova Scotia, as Program Agent and as a Managing Agent
40 King Street West
Toronto, ON
Canada M5H 1H1
Attention: Pia Manalac
Telephone: (212) 225-5369
Email: pia.manalac@scotiabank.com

With a copy to:
libertystreet.loanops@scotiabank.com

BNP Paribas, as a Managing Agent
787 Seventh Avenue, 7th Floor
New York, NY 10019
Attn: Chris Fukuoka
Tel: (212) 841-2567
Email: dl.starbird@us.bnpparibas.com

[any other Managing Agents from time to time parties to the Receivables Sale Agreement (defined below)]
[address]

Re: Receivables Sale Agreement dated as of November 5, 2010 (the *"Sale Agreement"*; terms defined in the Receivables Sale Agreement are used herein with the same meaning), among Cinergy Receivables Company LLC, as Seller, Duke Energy Ohio, Inc., as Initial Servicer, The Bank of Nova Scotia, as Program Agent, the Managing Agents thereunder and the Purchasers thereunder

Ladies and Gentlemen:

Pursuant to Section 1.7 of the Sale Agreement, the undersigned Seller under the above-referenced Sale Agreement hereby notifies the Program Agent and each Managing Agent of its intent to make a repurchase of [all][a portion] of the Sold Interest as set forth herein.

1. The aggregate amount of the repurchase will be[1]: $_____________.

2. The repurchase shall be allocated ratably to each Purchaser Group (in accordance with the Investment of each Purchaser Group) as follows:

Purchaser Group	Outstanding Investment (before giving effect to repayment)	Ratable Share of Repurchase Amount

3. The Business Day upon which the undersigned shall make such repurchase is: ______________.[2]

The undersigned hereby certifies that this repurchase notice is correct in all material respects as of the date so furnished.

[Signature Page Follows]

1 If a partial repurchase, must be in an amount not less than $5,000,000 or such greater amount which is an integral multiple of $1,000,000.

2 Must be at least five days after delivery of Repurchase Notice.

ANNEX III

CINERGY RECEIVABLES COMPANY LLC

____
Title:______________________________
Date:______________________________

cc:

The Bank of Nova Scotia
40 King Street West, 66th Floor
Toronto, ON
Canada M5H 1H1
Attention: Doug Noe
Telephone: (416) 945-4060
Email: doug.noe@scotiabank.com

The Bank of Nova Scotia
250 Vesey Street, 23rd Floor
New York, NY 10281
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

EXHIBIT C

FORM OF MONTHLY RECEIVABLES ACTIVITY REPORT

See attached

EXHIBIT D

ADDRESSES AND NAMES OF SELLER AND ORIGINATORS

1. *Locations*. (a) The chief executive office of the Seller and each Originator are located at the following address:

CINERGY RECEIVABLES COMPANY LLC
526 South Church Street
Charlotte, North Carolina 28202

DUKE ENERGY OHIO, INC.
139 East Fourth Street
Cincinnati, Ohio 45202

DUKE ENERGY KENTUCKY, INC.
139 East Fourth Street
Cincinnati, Ohio 45202

DUKE ENERGY INDIANA, LLC
1000 East Main Street
Plainfield, Indiana 46168

(b) The following are all the locations where the Seller and the Originators directly or through its Administrators maintain any Records:

Same as (a) above

2. *Names*. The following is a list of all names (including trade names or similar appellations) used by the Seller and the Originators or any of its divisions or other business units that generate Receivables:

DUKE ENERGY OHIO, INC.
Cinergy - CG&E
The Cincinnati Gas & Electric Company
Duke Energy

DUKE ENERGY INDIANA, LLC
Public Service Indiana
Public Service Company of Indiana
Public Service Company of Indiana, Inc.
PSI
Cinergy - PSI
Power Outlet
Duke Energy

PSI Energy, Inc.

DUKE ENERGY KENTUCKY, INC.
The Union Light, Heat and Power Company
Duke Energy
Duke Energy Corporation (inactive)
Cinergy - ULH&P (inactive)

EXHIBIT E

LOCK-BOXES & LOCK BOX BANKS

~~Fifth Third Bank~~
~~38 Fountain Square Plaza~~
~~Cincinnati, OH 45263~~
~~Account name: Cinergy Receivables Company LLC~~
~~Account number: 726-56113~~
JPMorgan, NA P.O. Box 63687
Indianapolis, IN 46266-3687
Account name: Cinergy Receivables Company LLC
Account number: 192601276

PNC Bank
P.O. Box 1198
Cincinnati, OH 45201
Account name: Cinergy Receivables Company LLC
Account number: 40-0548-6941

~~Fifth Third Bank~~
~~38 Fountain Square Plaza~~
~~Cincinnati, OH 45263~~
~~Account name: Cinergy Receivables Company LLC~~
~~Account number: 790-00926~~
~~Fifth Third Bank~~
~~38 Fountain Square Plaza~~
~~Cincinnati, OH 45263~~
~~Account name: Cinergy Receivables Company LLC~~
~~Account number: 790-00918~~
PNC Bank
P.O. Box 1198
Cincinnati, OH 45201
Account name: Cinergy Receivables Company LLC
Account number: 40-0548-6968

JPMorgan Chase
1111 Polaris Parkway
Columbus, OH 43240
Account name: Cinergy Receivables Company LLC
Account number: 722617073

JPMorgan Chase
1111 Polaris Parkway

Columbus, OH 43240
Account name: Cinergy Receivables Company LLC
Account number: 722617099

~~Fifth Third~~
~~38 Fountain Square Plaza~~
~~Cincinnati, OH 45263~~
~~Account name: Cinergy Receivables Company LLC~~
~~Account number: 70498377~~
Bank of America, N.A.
600 Peachtree St. NE MC GA 1-00603-36
Atlanta, GA 30308
Account name: Cinergy Receivables Company LLC - Duke Energy Ohio
Account number: 4427087068

Bank of America, N.A.
600 Peachtree St. NE
MC GA 1-006-03-36
Atlanta, GA 30308
Account name: Cinergy Receivables Company LLC- Duke Energy Indiana
Account number: 4427087071

Bank of America, N.A.
600 Peachtree St. NE
MC GAl-006-03-36
Atlanta, GA 30308
Account name: Cinergy Receivables Company LLC- Duke Energy Kentucky
Account number: 4427087084

Bank of America, N.A.
600 Peachtree St. NE
MC GAI-006-03-36
Atlanta, GA 30308
Account name: Duke Energy Business Services LLC
Account number: 4427700484

JPMorgan Chase
1111 Polaris Parkway
Columbus, OH 43240
Account name: Duke Energy Business Services LLC
Account number: 550374646

JPMorgan Chase
1111 Polaris Parkway

Columbus, OH 43240
Account name: Cinergy Receivables Company LLC - Duke Energy Ohio
Account number: 550374620

JPMorgan Chase
1111 Polaris Parkway
Columbus, OH 43240
Account name: Cinergy Receivables Company LLC - Duke Energy Kentucky
Account number: 550374604

JPMorgan Chase
1111 Polaris Parkway
Columbus, OH 43240
Account name: Cinergy Receivables Company LLC - Duke Energy Indiana
Account number: 550374612

Exhibit F

Credit and Collection Policy

Reserved

EXHIBIT G

SUPPLEMENTAL REPRESENTATIONS

In addition to the representations, warranties and covenants contained in Sections 4.1 and 5.1 hereof and to the extent that the matters set forth in this Exhibit G are governed by the laws of any jurisdiction located within the U.S., the Seller hereby makes the following additional representations, warranties and covenants:

1. This Agreement creates a valid and continuing security interest (as defined in the applicable UCC) in the Receivables, Related Security and Collections in favor of the Program Agent, which security interest in the Receivables and Collections is prior to all other liens (other than an Adverse Claim created by the Original Receivables Loan Agreements), and is enforceable as such as against the creditors and purchasers from the Seller.

2. Each Eligible Receivable constitutes an *"account"* or a *"general intangible"* within the meaning of the applicable UCC.

3. The Seller owns and has good and marketable title to the Receivables free and clear of any Adverse Claim of any Person (other than an Adverse Claim created by the Original Receivables Loan Agreements or in favor of the Program Agent).

4. The Seller has caused or will have caused, within ten days, the filing of all appropriate financing statements in the proper filing office in the appropriate jurisdictions under applicable law in order to perfect the security interest in the Receivables granted to the Program Agent hereunder.

5. Other than the security interest granted to the Program Agent pursuant to this Agreement or granted under the Original Receivables Loan Agreements, the Seller has not pledged, assigned, sold, granted a security interest in, or otherwise conveyed any of the Receivables. The Seller has not authorized the filing of and is not aware of any financing statements against the Seller that include a description of collateral covering the Receivables other than any financing statement relating to the security interest granted to the Seller hereunder, granted under the Original Receivables Loan Agreements or that has been terminated. The Seller is not aware of any judgment or tax lien filings against the Seller.

6. The Seller agrees to maintain perfection and priority of the security interest in accordance with Section 5.1(f) hereof.

7. The Seller represents and warrants that each remittance of Collections by the Seller to the Program Agent, any Managing Agent or any Purchaser under this Receivables Sale Agreement will have been (i) in payment of a debt incurred by the Seller in the ordinary course of business or financial affairs of the Seller, the Program Agent, the Managing Agents and the Purchasers and (ii) made in the ordinary course of business or financial affairs of the Seller.

8. Notwithstanding any other provision of this Agreement or any other Transaction Document, the representations contained in this Exhibit G shall be continuing, and remain in full force and effect until the Liquidity Termination Date.

Neither the Program Agent nor any Purchaser shall waive any of the provisions set forth in this Exhibit G if such waiver would adversely affect the Ratings.

EXHIBIT H

SPECIAL OBLIGOR CONCENTRATION LIMIT

OBLIGOR	LIMIT
Dayton Power & Light Co.	4.0%
Ohio Power Company	4.0%
Indiana Municipal Power Agency	4.0%

For purposes of the foregoing, if the long-term senior unsecured debt rating established by Moody's or S&P for an above-listed Obligor falls below investment grade (or either such rating is suspended or withdrawn), such Obligor's Special Concentration Limit shall be 2%.

EXHIBIT I
TO
RECEIVABLES SALE AGREEMENT

FORM OF INCREASE REQUEST

____________, 20__

The Bank of Nova Scotia, as Program Agent and as a Managing Agent
720 King Street W, 4th Floor
Toronto, ON
Canada M5V2T3
Attention: Pia Manalac
Telephone: (212) 225-5410
Email: pia.manalac@scotiabank.com

With a copy to:
libertystreet.loanops@scotiabank.com

BNP Paribas, as a Managing Agent
787 Seventh Avenue, 7th Floor
New York, NY 10019
~~Attn: Mary Dierdorff~~
~~Tel: (917) 472-4841~~
Attn: Chris Fukuoka
Tel: (212) 841-2567
Email: ~~mary~~dl.~~dierdorff~~starbird@us.bnpparibas.com

[any other Managing Agents from time to time parties to the Sale Agreement (defined below)]
[address]

Re: Receivables Sale Agreement dated as of November 5, 2010 (the *"Sale Agreement"*; terms defined in the Receivables Sale Agreement are used herein with the same meaning), among Cinergy Receivables Company LLC, as Seller, Duke Energy Ohio, Inc., as Initial Servicer, The Bank of Nova Scotia, as Program Agent, the Managing Agents thereunder and the Purchasers thereunder

Ladies and Gentlemen:

The undersigned Seller under the above-referenced Sale Agreement hereby requests to increase the Aggregate Commitment under the Sale Agreement by an amount equal to $____________ (the *"Requested Increase Amount"*) [3].

The Seller requests that the Requested Increase Amount be allocated ratably to the Committed Purchaser in each Purchaser Group (in accordance with the Ratable Share of each Purchaser Group) as follows:

Purchaser Group	Ratable Share of Requested Increase Amount	Commitment of Committed Purchaser (after giving effect to Requested Increase Amount)

The Business Day upon which the increase is requested to be effective is: _______________.

Very truly yours,

CINERGY RECEIVABLES COMPANY LLC

By
Name ___________________________________
Title_____________________________________

cc: The Bank of Nova Scotia
250 Vesey Street, 23rd Floor,
New York, NY 10281
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

3 Must be in an amount not less than $5,000,000 or such greater amount which is an integral multiple of $5,000,000.

EXHIBIT J
TO
RECEIVABLES SALE AGREEMENT

FORM OF REDUCTION NOTICE

____________, 20__

The Bank of Nova Scotia, as Program Agent and as a Managing Agent
720 King Street W, 4th Floor
Toronto, ON
Canada M5V2T3
Attention: Pia Manalac
Telephone: (212) 225-5410
Email: pia.manalac@scotiabank.com

With a copy to:
libertystreet.loanops@scotiabank.com

BNP Paribas, as a Managing Agent
787 Seventh Avenue, 7th Floor
New York, NY 10019
~~Attn: Mary Dierdorff~~
~~Tel: (917) 472-4841~~
Attn: Chris Fukuoka
Tel: (212) 841-2567
Email: ~~mary~~dl.~~dierdorff~~starbird@us.bnpparibas.com

[any other Managing Agents from time to time parties to the Sale Agreement (defined below)]
[address]

Re: Receivables Sale Agreement dated as of November 5, 2010 (the *"Sale Agreement"*; terms defined in the Receivables Sale Agreement are used herein with the same meaning), among Cinergy Receivables Company LLC, as Seller, Duke Energy Ohio, Inc., as Initial Servicer, The Bank of Nova Scotia, as Program Agent, the Managing Agents thereunder and the Purchasers thereunder

Ladies and Gentlemen:

Pursuant to Section 1.6(b) of the Sale Agreement, the undersigned Seller under the above-referenced Sale Agreement hereby notifies the Program Agent and each Managing Agent of the reduction of the Aggregate Commitment as set forth herein.

1. The amount by which the Aggregate Commitment will be reduced will be [1]: $_____________.

2. The reduction of the Aggregate Commitment shall be allocated ratably to each Purchaser Group (in accordance with the Ratable Share of each Purchaser Group) as follows:

Purchaser Group	Commitment of Committed Purchaser (before giving effect to reduction)	Ratable Share of Reduction

3. The Business Day upon which the reduction shall be effective is: ______________.[2]

The undersigned hereby certifies that this reduction notice is correct in all material respects as of the date so furnished.

[Signature Page Follows]

1 Must be in an amount not less than $5,000,000 or such greater amount which is an integral multiple of $5,000,000.

2 Must be at least five days after delivery of Reduction Notice.

CINERGY RECEIVABLES COMPANY LLC

By: ______________________________
Title:_____________________________
Date:_____________________________

cc: The Bank of Nova Scotia
250 Vesey Street, 23rd Floor,
New York, NY 10281
Attention: Darren Ward
Telephone: (212) 225-5264
Email: darren.ward@scotiabank.com

EXECUTION VERSION

WAIVER AND SIXTEENTH AMENDMENT
Dated as of August 31, 2022
to
RECEIVABLES SALE AGREEMENT
Dated as of November 5, 2010

THIS WAIVER AND SIXTEENTH AMENDMENT (this *"Waiver and Amendment"*), dated as of August 31, 2022, is entered into among Cinergy Receivables Company LLC (the *"Seller"*), Duke Energy Ohio, Inc. (the "*Initial Servicer*"), BNP Paribas, as a Managing Agent, The Bank of Nova Scotia (*"Scotia"*), as a Managing Agent, and Scotia, as program agent for the Purchasers (the *"Program Agent"*). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Sale Agreement (as defined below) or the other Transaction Documents (as defined in the Sale Agreement), as applicable.

W I T N E S S E T H:

WHEREAS, the Seller, the Initial Servicer, the Managing Agents and the Program Agent are parties to that certain Receivables Sale Agreement, dated as of November 5, 2010 (as amended, supplemented or otherwise modified through the date hereof, the *"Sale Agreement"*);

WHEREAS, the following Servicer Defaults and Termination Events (collectively, the "Specified Defaults") have occurred and are continuing under the Sale Agreement:

(a) for the Settlement Periods ending on April 30, 2022, May 31, 2022 and June 30, 2022, the Seller and the Initial Servicer delivered to the Program Agent and each Managing Agent Receivables Activity Reports that contained inaccurate information regarding dilutions as a result of the Initial Servicer's implementation of a new SAP billing system (the "SAP Implementation") which constituted violations of Sections 4.1(f) and 5.1(d) of the Sale Agreement resulting in both a "Servicer Default" (as defined in the Sale Agreement) under clause (ii) of the definition thereof and a "Termination Event" (as defined in the Sale Agreement) under clauses (a), (d) and (m) of the definition thereof;

(b) for the Settlement Period ending on July 31, 2022, the Servicer failed to deliver the Receivables Activity Report by the applicable Reporting Date in violation of Sections 3.3 and 5.2(e) of the Sale Agreement resulting in both a Servicer Default under clause (ii) of the definition thereof and a Termination Event under clauses (c) and (m) of the definition thereof;

(c) for the Settlement Periods ending on June 30, 2022 and July 31, 2022, the Dilution Ratio was greater than 5.00% on the related Settlement Dates resulting in a Termination Event under clause (w) of the definition thereof;

(d) with respect to each Purchase occurring after delivery to the Program Agent of the Receivables Activity Report for the Settlement Period ending on April 30, 2022, the representations and warranties of the Seller to each Committed Purchaser in Sections 7.2(a) and (f) were not accurate and the conditions to purchase set forth in such subsections of Section 7.2 were not satisfied at the time of each such Purchase resulting in a Termination Event under clauses (a) and (d) of the definition thereof;

(e) the Seller failed to provide the Program Agent with timely notice of the Potential Termination Events and the Terminations Events arising from the events described in clauses (a) through (d) of this recital in violation of Section 5.2(g) of the Sale Agreement resulting in a Termination Event under clause (d) of the definition thereof; and

(f) for the Settlement Periods ending on June 30, 2022 and July 31, 2022, the Seller failed to pay down the Investments of the Purchasers as required by Section 1.5(a) of the Sale Agreement as a result of the Termination Event referred to in clause (c) of this recital resulting in a Termination Event under clause (a) of the definition thereof;

WHEREAS, the Seller and the Initial Servicer have requested that the Program Agent and the Managing Agents (on behalf of themselves and their respective Purchaser Groups) agree to waive the Specified Defaults, the Resulting Events (as hereinafter defined) and the Default Rights (as hereinafter defined) and to make certain other amendments to the Sale Agreement;

WHEREAS, the Program Agent and the Managing Agents (on behalf of themselves and their respective Purchaser Groups) are willing to waive the Specified Defaults and Resulting Events and make such amendments on the terms and conditions set forth herein;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Amendment. Effective as of the date hereof and upon satisfaction of the conditions set forth in Section 3 hereof, the Sale Agreement is hereby amended as follows:

(a) Section 3.3 of the Sale Agreement is hereby amended by adding the parenthetical "(or, in the case of the Settlement Period ending July 31, 2022, on or before August 31, 2022)" immediately following the words "On or before the Reporting Date" appearing therein.

(b) The definition of *"Dilutions"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

"Dilutions" means, at any time or for any period, the aggregate amount of reductions or cancellations described in Section 1.5(b) of this Agreement *minus* the SAP Dilution Adjustment.

(c) The definition of *"Reserve"* appearing in Schedule I to the Sale Agreement is hereby amended and restated in its entirety to read as follows:

"Reserve" means, as of any date, an amount equal to the Eligible Receivables on such date multiplied by the sum of (A) the product of (a) 3.00% plus the Used Fee Rate plus the greatest of (x) Prime Rate, (y) Federal Funds Rate plus 0.50% and (z) Adjusted Daily Simple SOFR plus 1.00%, (b) Turnover Rate and (c) 1.5; (B) for any date of determination during the period from (and including) the Settlement Period ending July 31, 2022 through the Settlement Period ending December 31, 2022 only, 5.00% and (C) the greater of the items set forth below (each expressed as a percentage),

(1) the sum of (a) the Loss Reserve Floor and (b) the Dilution Reserve Floor; and

(2) the sum of (i) the product of (x) the Reserve Stress Factor and (y) the highest rolling three month average of the Loss Proxy monthly ratio for any of the 12 months preceding such date and (z) Loss Horizon and (ii) a percentage (the *"Dilution Percentage"*) calculated in accordance with the following formula:

DP = [(DSF x ADR) + [(HDR - ADR) x (HDR/ADR)] x DHF]

where:

DP = the Dilution Percentage;

ADR = the Average Dilution Ratio for the 12 most recently ended Settlement Periods;

HDR = the highest Dilution Ratio for the 12 most recently ended Settlement Periods;

DHF = the Dilution Horizon Factor;

DSF = Dilution Stress Factor

(d) Schedule I to the Sale Agreement is hereby amended by adding the following new defined term in the appropriate alphabetical location:

"*SAP Dilution Adjustment*" means, for (i) any Settlement Period prior to the Settlement Period ending June 30, 2022, zero, (ii) the Settlement Period ending June 30, 2022, $33,000,000, (iii) the Settlement Period ending July 31, 2022, $80,000,000 and (iv) the Settlement Period ending August 31, 2022 through the Settlement Period ending December 31, 2022, the amount, if any, as may be agreed to from time to time among the Seller and the Managing Agents, each in their reasonable discretion.

Section 2. *Waiver.* Effective as of the date hereof and subject to the satisfaction of the conditions precedent set forth in Section 3 hereof, each of the Program Agent and the Managing Agents on behalf of themselves and their respective Purchaser Groups hereby waives (i) the Specified Defaults, (ii) the occurrence and continuance of any additional matured or unmatured Servicer Default, Potential Termination Event or Termination Event that arose or may have arisen solely as a result of the Seller or the Initial Servicer failing to give notice of the Specified Defaults or the making any representation, warranty or certification as to there being no Servicer Default, Potential Termination Event or Termination Event, which representation, warranty or certification was not true when made based solely on the occurrence or continuation of the Specified Defaults through and including the date hereof (the "Resulting Events"), and (iii) all rights, claims, actions or causes of action arising from the Specified Defaults or the Resulting Events under the Sale Agreement, the other Transaction Documents or any applicable law (the "Default Rights"). Upon execution hereof by the parties hereto, each of the Specified Defaults, the Resulting Events and the Default Rights shall be fully and finally waived for all purposes of the Sale Agreement and the other Transaction Documents, including, without limitation, any additional Discount that accrued after a Specified Default constituting a Termination Event and prior to the effective date of this Waiver and Amendment, calculation of any required payments, interest rates or performance metrics. Consistent with Section 9.7 of the Sale Agreement, the Seller, the Initial Servicer, the Purchasers, the Managing Agents and the Program Agent shall be restored to their former position and rights and any Potential Termination Event, Termination Event or Servicer Default waived pursuant to this Waiver and Amendment shall be deemed to be cured and not continuing. The effect of the foregoing waivers shall be limited to its express terms and, except as specifically set forth in this Section 2, shall not be deemed to be a waiver, modification or a suspension of compliance with any term or condition of the Sale Agreement or the other Transaction Documents or of any Servicer Default or Termination Event, whether or not known to the Seller, the Initial Servicer, the Program Agent or any of the Managing Agents that is not a Specified Default or a Resulting Event, nor shall the waivers set forth in this Section 2 prejudice any other right or rights (other than a Default Right) that the Program Agent, the Managing Agents or any of the Purchasers may now or in the future have under or in connection with the Sale Agreement.

Section 3. This Waiver and Amendment shall become effective as of the date hereof upon receipt by the Program Agent of (i) executed counterparts hereof from each of the parties hereto and (ii) Receivables Activity Reports for the Settlement Periods ending April 30, 2022, May 31, 2022 and June 30, 2022, in each case, correcting the inaccuracies referenced in the recitals hereof and the Receivables Activity Report for the Settlement Period ending July 31, 2022. The Initial Servicer hereby represents and warrants that the Receivables Activity Reports referenced in clause (ii) of the immediately preceding sentence are true and accurate in all material respects (and are not incomplete by omitting any information necessary to prevent such information from being materially misleading).

Section 4. The Sale Agreement, as amended and supplemented hereby and taking into account the waivers set forth in Section 2 above, and all rights and powers created thereby and thereunder or under the other Transaction Documents and all other documents executed in connection therewith, are in all respects ratified and confirmed. From and after the date hereof, the Sale Agreement shall be amended and supplemented as herein provided, and, except as so amended and supplemented and taking into account the waivers set forth in Section 2 above, the Sale Agreement, each of the other Transaction Documents and all other documents executed in connection therewith shall remain in full force and effect. This Waiver and Amendment shall constitute a Transaction Document.

Section 5. Each of the Seller and the Initial Servicer, by its signature below, hereby (i) agrees that this Waiver and Amendment and the transactions contemplated hereby shall not limit or diminish the obligations of the Seller or the Servicer arising under or pursuant to those provisions of the Sale Agreement and the other Transaction Documents to which it is a party not expressly amended hereby taking into account the waivers set forth in Section 2 above, and (ii) reaffirms all of its obligations under the Sale Agreement as amended and supplemented hereby taking into account the waivers set forth in Section 2 above, and each and every other Transaction Document to which it is a party, in each case, including, without limitation, each such obligation of the Seller or the Initial Servicer, as applicable, to cause each Originator to comply with its respective obligations under the Transaction Documents.

Section 6. This Waiver and Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Delivery of an executed signature page to this Waiver and Amendment by facsimile transmission or other electronic transmission and communication, including by email, shall be as effective as delivery of a manually executed counterpart of this Waiver and Amendment. The words "execution," "signed," "signature," and words of like import in this Waiver and Amendment or in any other certificate, agreement or document related to this Waiver and Amendment shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, "pdf", "tif" or "jpg") and other electronic signatures (including, without limitation, DocuSign and AdobeSign). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including, without limitation, the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

Section 7. THIS WAIVER AND AMENDMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK (INCLUDING FOR SUCH PURPOSE SECTIONS 5 1401 AND 5 1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Waiver and Amendment to be executed and delivered by their duly authorized officers as of the date first above written.

CINERGY RECEIVABLES COMPANY LLC,
as the Seller

By:____________________________________
Name: Michael S. Hendershott
Title: Assistant Treasurer

DUKE ENERGY OHIO, INC.,
as the Initial Servicer

By:____________________________________
Name: Michael S. Hendershott
Title: Assistant Treasurer

THE BANK OF NOVA SCOTIA,
as the Program Agent and as a Managing Agent

By: ______________________________
Name: Douglas Noe
Title: Managing Director

BNP PARIBAS,
as a Managing Agent

By:______________________________
Name: Jonathan Banks
Title: Director

By:______________________________
Name: Chris Fukuoka
Title: Director

SECOND AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT

Dated as of November 5, 2010

among

DUKE ENERGY OHIO, INC.,
DUKE ENERGY KENTUCKY, INC.,
DUKE ENERGY INDIANA, INC.,
as Originators,

and

CINERGY RECEIVABLES COMPANY LLC,
as SPE

TABLE OF CONTENTS

This Second Amended and Restated Purchase and Sale Agreement (this *"Agreement"*), dated as of November 5, 2010 (the *"Agreement Date"*), is among DUKE ENERGY OHIO, INC., an Ohio corporation (*"Duke Ohio"*), DUKE ENERGY INDIANA, INC.., an Indiana corporation (*"Duke Indiana"*) and DUKE ENERGY KENTUCKY, INC., a Kentucky corporation (*"Duke Kentucky"*) (each an *"Originator"* and collectively, the *"Originators"*), and CINERGY RECEIVABLES COMPANY LLC, a Delaware limited liability company (the *"SPE"*).

BACKGROUND:

WHEREAS, the Originators and the SPE are parties to that certain Amended and Restated Purchase and Sale Agreement, dated as of March 31, 2002 (as amended, the *"Original Agreement"*);

WHEREAS, subject to and upon the terms and conditions set forth herein, the parties hereto desire to amend and restate the Original Agreement in the form of this Agreement. This Agreement consolidates, amends and replaces in its entirety the Original Agreement and, from and after the date hereof, all references made to the Original Agreement in any Transaction Document or in any other instrument or document shall, without more, be deemed to refer to this Agreement;

WHEREAS, the SPE is a qualified special purpose entity, the sole membership interest of which is held by Cinergy Corp., a Delaware corporation (the *"Parent"*) and the sole shareholder of each of the Duke Ohio and Duke Indiana;

WHEREAS, Duke Ohio is the sole shareholder of Duke Kentucky;

WHEREAS, the Originators each generate Receivables in the ordinary course of their respective businesses;

WHEREAS, the Originators, in order to improve liquidity at the lowest possible cost, desire to sell their Receivables to the SPE, and the SPE is willing to purchase Receivables from each of the Originators, on the terms and subject to the conditions set forth herein;

WHEREAS, the each of Originators and the SPE intend this transaction to be an absolute and irrevocable true sale of Receivables by the Originators to the SPE, providing the SPE with the full benefits of ownership of the Receivables, and the Originators and the SPE do not intend the transactions hereunder to be characterized as a loan from the SPE to the Originators;

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties hereto agree as follows:

SECTION 1. DEFINITIONS AND RELATED MATTERS.

Section 1.1. Defined Terms. In this Agreement, unless otherwise specified or defined herein: (a) capitalized terms are used as defined in the Receivables Sale Agreement dated as of the Agreement Date (as amended or modified from time to time, the *"Sale Agreement"*) among SPE, as borrower, Duke Ohio, as Servicer (the *"Servicer"*), JS Siloed Trust and Windmill Funding Corporation, as the Conduit Purchasers, JPMorgan Chase Bank, N.A. and The Royal Bank of Scotland plc, as the Managing Agents, and The Royal Bank of Scotland plc, as the Program Agent, the Related Purchasers from time to time party thereto, as such agreement may be amended or modified from time to time; and (b) terms defined in Article 9 of the UCC and not otherwise defined herein are used as defined in such Article 9 as in effect on the date hereof.

Section 1.2. Other Interpretive Matters. In this Agreement, unless otherwise specified: (a) references to any Section or Annex refer to such Section of, or Annex to, this Agreement, and references in any Section or definition to any subsection or clause refer to such subsection or clause of such Section or definition; (b) *"herein," "hereof," "hereto," "hereunder"* and similar terms refer to this Agreement as a whole and not to any particular provision of this Agreement; (c) "including" means including without limitation, and other forms of the verb *"to include"* have correlative meanings; (d) the word "or" is not exclusive; and (e) captions are solely for convenience of reference and shall not affect the meaning of this Agreement.

SECTION 2. AGREEMENT TO PURCHASE AND SELL.

Section 2.1. Purchase and Sale. Since February 15, 2002 (the *"Initial Funding Date"*), each Originator has sold, and, on the terms and subject to the conditions set forth in this Agreement, each Originator, severally and for itself, agrees to sell to the SPE, and the SPE hereby agrees to purchase from each Originator, from time to time all of such Originator's right, title and interest in, to and under:

(a) each Receivable of each of the Originators that existed and was owing to the Originators at the closing of each Originator's business on the Agreement Date;

(b) each Receivable generated by each of the Originators from and including the Agreement Date to and including the Termination Date (as defined in Section 6.1 hereof);

(c) all rights to, but not the obligations of the Originators under the Receivables;

(d) all monies due or to become due to the Originators with respect to any of the foregoing;

(e) all books and records of the Originators related to any of the foregoing, and all rights, remedies, powers, privileges, title and interest of the Originators in each Lock-Box Account, all amounts on deposit therein, all certificates and instruments, if any, from time to time evidencing such accounts and amounts on deposit therein, and all related agreements between the Originators and each Lock-Box Bank; and

(f) all Collections and other proceeds and products of any of the foregoing (as defined in the UCC) that are or were received by the Originators on or after the Agreement Date, including, without limitation, all funds which either are received by the Originators, the SPE or the Servicer from or on behalf of the Obligors in payment of any amounts owed (including, without limitation, invoice price, finance charges, interest and all other charges) in respect of Receivables, or are applied to such amounts owed by the Obligors (including, without limitation, any insurance payments that the Originators or the Servicer applies in the ordinary course of its business to amounts owed in respect of any Receivable, and net proceeds of sale or other disposition of repossessed goods or other collateral or property of the Obligors in respect of Receivables or any other parties directly or indirectly liable for payment of such Receivables).

All purchases hereunder are absolute and irrevocable and shall be made without recourse except as expressly provided herein, but shall be made pursuant to, and in reliance upon, the representations, warranties and covenants of the Originators set forth in this Agreement. No obligation or liability to any Obligor on any Receivable is intended to be, or shall be, assumed by the SPE hereunder, and any such assumption is expressly disclaimed. In connection with the transfer of ownership in the Receivables and Related Rights (as defined below), by signing this Agreement in the space provided, each Originator hereby authorizes the filing of all applicable UCC financing statements in all necessary jurisdictions. For purposes of this Agreement, *"Related Rights"* shall mean, the SPE's foregoing commitment to purchase Receivables and the proceeds and rights described in clauses (c) through (f) above.

Section 2.2. Timing of Purchases. All of the Receivables existing at the close of each Originator's business on the Agreement Date will be sold to SPE as of the Initial Funding Date. On each Business Day after the Initial Funding Date, until the occurrence of the Termination Date, each Originator agrees to sell to the SPE; and the SPE agrees to buy from each Originator, all Receivables, Collections and Related Rights existing as of the close of business on the immediately preceding Business Day which have not been previously purchased hereunder. Until the Termination Date, each purchase described in the preceding sentence shall automatically occur at 3:00 p.m. (Cincinnati time) on the date of such purchase subject to the payment of the Purchase Price under Section 2.3, but otherwise without further action on the part of the Originators and the SPE. The proceeds with respect to each Receivable (including all Collections with respect thereto) shall be sold at the same time as such Receivable, whether such proceeds (or Collections) exist at such time or arise or are acquired thereafter.

Section 2.3. Purchase Price. (a) The aggregate purchase price for the Receivables originated by an Originator sold on the Initial Funding Date shall be an amount equal to the fair market value of such Receivables on such date (the *"Purchase Price"*). The purchase price for Receivables subsequently sold during any Settlement Period shall be calculated in accordance with the Purchase Price then in effect. The required discount component of the Purchase Price for Receivables generated by an Originator shall be calculated solely by reference to the

Receivables generated by that Originator such that the SPE shall pay a separate and distinct Purchase Price for the Receivables generated by each Originator.

(b) On the Initial Funding Date, SPE shall pay each Originator the Purchase Price for the Receivables originated by such Originator and sold on that date. On each Business Day after the Initial Funding Date on which an Originator sells any Receivables originated by it to SPE pursuant to the terms of Section 2.1, until the Termination Date, the SPE shall pay to such Originator the Purchase Price of such Receivables (i) by depositing into such account as such Originator shall specify immediately available funds from monies then held by or on behalf of the SPE solely to the extent that such monies do not constitute Collections that are required to be identified or are deemed to be held by the Servicer pursuant to the Sale Agreement for the benefit of, or required to be distributed to, the Program Agent or the Purchasers pursuant to the Sale Agreement or required to be paid to the Servicer as the Servicer Fee, or otherwise necessary to pay current expenses of the SPE (such available monies, the *"Available Funds"*) and provided that such Originator has paid all amounts then due by such Originator hereunder or (ii) if SPE has no Available Funds, by increasing the principal amount owed to such Originator under a promissory note (as amended or modified from time to time, each a *"Subordinated Note"* and collectively the *"Subordinated Notes"*) executed and delivered by the SPE to the order of such Originator as of the Initial Funding Date; *provided, however,* that the SPE shall at all times maintain a minimum net worth (calculated after giving effect to all such purchases and all outstanding Subordinated Notes) of not less than $3,000,000.00. The outstanding principal amount owed to an Originator under the related Subordinated Note shall be reduced from time to time in the manner required by Section 3.1 hereof or by payments made by the SPE from Available Funds, *provided* that such Originator has paid all amounts then due to the SPE by such Originator hereunder. Any Available Funds remaining after payment in full of all outstanding principal and accrued and unpaid interest owing in respect of the Subordinated Notes shall be used: first, to maintain the SPE's minimum net worth as required herein; and second, to effectuate a dividend of any remaining Available Funds to its member(s). Each Originator shall make all appropriate record keeping entries with respect to amounts due to such Originator under the related Subordinated Note to reflect payments by the SPE thereon and increases of the principal amount thereof, and such Originator's books and records shall constitute rebuttable presumptive evidence of the principal amount of and accrued interest owed to such Originator under the related Subordinated Note. Each Originator, by accepting the proceeds of the Purchase Price for a sale of Receivables, shall be deemed to have certified to the SPE the satisfaction of all conditions precedent to such sale, and title to the Receivables included in such sale shall vest in the SPE regardless of whether the conditions precedent have in fact been satisfied. All amounts to be paid by the SPE to an Originator hereunder shall be paid in accordance with the terms hereof no later than 3:00 p.m. (Cincinnati time) on the date when due in immediately available funds to such accounts as such Originator may from time to time specify in writing. Payments received by an Originator after such time shall be deemed to have been received on the next Business Day. In the event that any payment becomes due on a day which is not a Business Day, then such payment shall be made on the next succeeding Business Day. The SPE shall, to the extent permitted by law, pay to each Originator, on demand, interest on all amounts not paid when due hereunder at 2% per annum above the Prime Rate in effect on the date such payment was due; *provided, however,* that such interest rate shall not at any time exceed the maximum rate permitted by applicable law. All computations of interest payable hereunder shall be made on the basis of a year of 360 days for the actual number of days (including the first but excluding the last day) elapsed.

Section 2.4. Transfer of Records to SPE. (a) Each purchase of Receivables hereunder shall include the transfer to the SPE of all of the applicable Originator's right and title to and interest in the records relating to such Receivables and rights to the use of the Originator's computer software to access and create the records, and each Originator hereby agrees that such transfer shall be effected automatically with each such purchase, without any action on the part of the parties hereto or any further documentation.

(b) Each Originator shall take such action reasonably requested by the SPE, from time to time hereafter, that may be necessary or appropriate to ensure that the SPE and its assignees have an enforceable ownership interest in the records relating to the Receivables purchased hereunder, including the rights to the use of computer software to access and create the records.

Section 2.5. No Recourse or Assumption of Obligations. The purchase and sale of Receivables under this Agreement shall be without recourse to the Originators, *provided, however,* that (i) each Originator shall be severally liable to the SPE for all representations, warranties and covenants made by such Originator pursuant to this Agreement and (ii) such purchase and sale does not constitute and is not intended to result in an assumption by the SPE or any assignee of any obligation of the Originators or any other person arising in connection with the Receivables, and the SPE shall not have any obligation or liability with respect to any Receivable, nor shall the SPE have any obligation or liability to any Obligor or other customer or client of an Originator (including any obligation to perform any of the obligations of such Originator under any Receivable).

Section 2.6. Intentions of the Parties. Each Originator and the SPE intend that the sale transactions hereunder shall be absolute and irrevocable and shall constitute true sales of Receivables by such Originator to the SPE, providing the SPE with the full risks and benefits of ownership of the Receivables originated by such Originator (such that the Receivables would not be property of such Originator's estate in the event of such Originator's bankruptcy). If, however, with respect to Sold Property (as defined below) conveyed to the SPE by the Originators, despite the intention of the parties, the conveyances provided for in this Agreement are determined not to be "true sales" of such Sold Property from the Originators to the SPE or any such conveyances shall be ineffective or unenforceable (any of the foregoing being a *"Recharacterization"*), then this Agreement shall also be deemed to be a "security agreement" within the meaning of Article 9 of the UCC and each Originator hereby grants to the SPE a "security interest" within the meaning of Article 9 of the UCC in all of such Originator's right, title and interest in and to the such Sold Property, now existing and thereafter created, to secure a loan in an amount equal to the aggregate Purchase Prices therefor and each of such Originator's other payment obligations under this Agreement. After the occurrence of a Termination Event, SPE and its assigns shall have, in addition to the rights and remedies which they may have under this Agreement, all other rights and remedies provided to a secured creditor after default under the UCC and other applicable law, which rights and remedies shall be cumulative. For purposes of this Agreement, *"Sold Property"* shall mean, collectively the SPE's Related Rights, together with Receivables. In the case of any Recharacterization, each Originator and the SPE represents and warrants as to itself that each remittance of Collections by such Originator to the SPE hereunder will have been (i) in payment of a debt incurred by such Originator in the ordinary course of business or financial affairs of such Originator and the SPE and (ii) made in the ordinary course of business or financial affairs of such Originator and the SPE.

Section 2.7. Receivables Dispositions. Servicer shall periodically generate and deliver to the SPE and each Originator a Bankruptcy Event Notice with respect to the Receivables owned by the SPE. If and so long as no Termination Event has occurred and is then continuing or would result therefrom each Originator may enter into a Disposition Transaction with the SPE regarding any such Receivables sold by such Originator upon receipt by the SPE of (a) the Bankruptcy Event Notice from the Servicer; (b) a disposition offer from such Originator substantially in the form of Exhibit B attached hereto (a "*Disposition Offer*") which references the Receivables to which such Bankruptcy Event Notice pertains and recites the Disposition Price (as defined below) therefor (a copy of the Disposition Offer shall be delivered to the Program Agent and each Managing Agent) and (c) cash from such Originator in an amount equal to the fair market value of such Receivables as of the purchase date (the "*Disposition Price*"), whereupon the SPE's right, title and interest in and to such Receivables shall immediately and automatically be sold, assigned, transferred and conveyed by the SPE to the applicable Originator without any further action by the SPE or any other Person. All Disposition Transactions shall be consummated in the order in which the Bankruptcy Event Notices are received by the Servicer, without preference or priority given to any Originator, and the SPE shall not enter into a Disposition Transaction if doing so would cause the total face amount of Receivables disposed of pursuant to this Section 2.7 to exceed an amount equal to one percent (1%) of the aggregate sales of the Receivables of the Originators during the most recently completed 12 month period.

SECTION 3. OBLIGATIONS OF ORIGINATORS.

Section 3.1. Deemed Collections. If on any day the Outstanding Balance of any Receivable designated as an Eligible Receivable by the Servicer on any Receivables Activity Report is reduced or cancelled as a result of any defective, rejected or returned goods or services, any cash discount, credit memos, allowance or adjustment (including as a result of the application of any special refund or other discounts or any reconciliation or invoice error), any failure by any Originator to deliver goods or services or perform its obligations under any contract or invoice for such goods or services, any change in or cancellation of the terms in the underlying contract or invoice or any other adjustment which reduces the amount payable on such Receivable, or any setoff or credit (whether such claim or credit arises out of the same, a related or an unrelated transaction), or any Receivable designated as an Eligible Receivable by the Servicer on any Receivables Activity Report is subject to any specific dispute, offset, counterclaim or defense whatsoever (except the discharge in bankruptcy of the Obligor thereof), or other reason not arising from the financial inability of the Obligor to pay such undisputed indebtedness, (i) such Originator shall be deemed to have received on such day a Collection on such Receivable in the amount of such reduction or cancellation and (ii) the portion of such Receivable subject to such Collection shall thereupon be, or be deemed to be reconveyed to such Originator. If on any day any representation, warranty, covenant or other agreement of an Originator made under the Transaction Documents with respect to any Receivable designated as an Eligible Receivable by the Servicer on any Receivables Activity Report is not true or is not satisfied, (i) such Originator shall be deemed to have received on such day a Collection in the amount of the Outstanding Balance of such Receivable and (ii) such Receivable shall thereupon be, or be deemed to be reconveyed to such Originator. Not later than the first Settlement Date after an Originator is deemed pursuant to this Section 3.1 to have received any Collections, such Originator shall transfer to SPE, in immediately available funds, the amount of such deemed Collections; *provided, however,* that if no such application is required under the Sale Agreement, the SPE and Originators may agree to reduce the outstanding principal amount of the Originators' Subordinated Notes in lieu of all or part of such transfer. To the extent that SPE subsequently collects any payment with respect to any such *"receivable"*, SPE shall pay Originators an amount equal to the amount so collected, such amount to be payable not later than the first Settlement Date after SPE has so collected such amount.

Section 3.2. Application of Collections. Any payment by an Obligor in respect of any indebtedness owed by it to the related Originator shall, except as otherwise specified by such Obligor (including by reference to a particular invoice), or required by the related contracts or law, be applied, *first,* as a Collection of any Receivable or Receivables then outstanding of such Obligor in the order of the age of such Receivables, starting with the oldest of such Receivables, and, *second,* to any other indebtedness of such Obligor to such Originator.

Section 3.3. Responsibilities of Originator. Each Originator shall pay when due all taxes (other than taxes on gross receipts and earnings) payable in connection with the Receivables originated by it. Each Originator shall perform all of its obligations under agreements related to the Receivables originated by it. The Program Agent's or the Purchasers' exercise of any rights under the Sale Agreement shall not relieve any Originator from such obligations. Neither the Program Agent nor the Purchasers shall have any obligation to perform any obligation of any Originator in connection with the Receivables.

SECTION 4. REPRESENTATIONS AND WARRANTIES.

Section 4.1. Mutual Representations and Warranties. Each of the Originators severally represents and warrants to the SPE and its assignee as follows:

(a) It is a corporation duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation and is duly qualified in good standing as a foreign corporation in each jurisdiction where the failure to be so qualified could reasonably be expected to materially adversely affect its ability to perform its obligations hereunder.

(b) The execution, delivery and performance by such Originator of the applicable Transaction Documents are within such Originator's respective corporate powers, have been duly authorized by all necessary corporate action, do not contravene (i) such Originator's charter or by-laws or (ii) any law or any contractual restriction binding on or affecting such Originator, and do not result in or require the creation of any lien (other than pursuant hereto) upon or with respect to any of its properties; and no transaction contemplated hereby requires compliance with any bulk sales act or similar law.

(c) No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by such Originator of the applicable Transaction Documents.

(d) The applicable Transaction Documents, when executed and delivered by such Originator, will be the legal, valid and binding obligation of such Originator enforceable against such Originator in accordance with their terms, except as such enforceability may be limited by applicable bankruptcy, reorganization, insolvency or similar laws affecting the enforcement of creditors' rights generally.

Section 4.2. Additional Representations by Each Originator. Each Originator further severally represents and warrants to SPE as follows:

(a) There is no pending or threatened action or proceeding affecting such Originator or any of its subsidiaries (other than those disclosed in such Originator's or, in the case of Duke Kentucky, Duke Ohio's most recent Form 10-K or Form 10-Q filed with the SEC) before any court, governmental agency or arbitrator which reasonably could be expected to materially adversely affect (i) its financial condition or operations or (ii) its ability to perform its obligations hereunder or under any of the Transaction Documents, or which reasonably could be expected to affect the legality, validity or enforceability of any Transaction Document or of the ownership interest of the SPE in the Sold Property.

(b) Such Originator is the legal and beneficial owner of the Receivables originated by it free and clear of any lien, security interest, claim or encumbrance, except as created by this Agreement; upon each purchase, the SPE will acquire a valid and perfected ownership interest in the Receivables then existing and in the Collections with respect thereto, free and clear of any lien, security interest, claim or encumbrance, except as created by this Agreement.

(c) The information provided by such Originator to the Servicer for use in each Receivables Activity Report prepared under Section 3.3 of the Sale Agreement and all information and Transaction Documents furnished or to be furnished at any time by such Originator to the Program Agent, the Managing Agents or the Purchasers in connection with this Agreement is or will be accurate in all material respects as of its date, and no such document will contain any untrue statement of a material fact or will omit to state a material fact.

(d) Each Receivables Activity Report prepared by the Servicer under Section 3.3 of the Sale Agreement will be accurate in all material respects as of its date, and no such document will contain any untrue statement of a material fact or will omit to state a material fact.

(e) The chief place of business and chief executive office of such Originator and the office where such Originator keeps its records concerning the Receivables are located at the addresses specified in Exhibit A hereof.

(f) The names and addresses of the Lock-Box Banks, together with the account numbers of the Lock-Box Accounts, are specified in Exhibit E to the Sale Agreement (or at such other Lock-Box Banks and/or with such other Lock-Box Accounts as have been disclosed to the Program Agent).

(g) Each Originator is treating the conveyance of the Sold Property under this Agreement as a sale for purposes of generally accepted accounting principles.

(h) Each Plan is in compliance with all of the applicable material provisions of ERISA and each Plan intended to be qualified under Section 401(a) of the Code is so qualified. No Plan has incurred an "accumulated funding deficiency" (within the meaning of Section 302 of ERISA or Section 412 of the Code) whether or not waived. No Originator nor any ERISA Affiliate: (i) has incurred or expects to incur any liability under Title IV of ERISA, with respect to any Plan, which could give rise to a lien in favor of the PBGC, other than liability for the payment of premiums, all of which have been timely paid when due in accordance with Section 4007 of ERISA, (ii) has incurred or expects to incur any withdrawal liability, within the meaning of Section 4201 of ERISA, (iii) is subject to any lien under Section 412(n) of the Code or Section 302(f) or 4068 of ERISA or arising out of any action brought under Section 4070 or 4301 of ERISA, or (iv) is required to provide security to a Plan under Section 401(a)(29) of the Code. The PBGC has not instituted proceedings to terminate any Plan or to appoint a trustee or administrator of any such Plan and no circumstances exist that constitute grounds under Section 4042 of ERISA to commence any such proceedings.

SECTION 5. GENERAL COVENANTS.

Section 5.1. Affirmative Covenants of the Originators. Until the Collection Date, each of the Originators (with respect to itself) will, unless SPE has otherwise consented in writing:

(a) Comply in all material respects with all applicable laws, rules, regulations and orders with respect to it, its business and properties and all Receivables and Collections.

(b) Maintain its corporate existence in the jurisdiction of its incorporation, and qualify and remain qualified in good standing as a foreign corporation in each jurisdiction where the failure to be so qualified could reasonably be expected to materially adversely affect its ability to perform its obligations hereunder; *provided* that an Originator may merge or consolidate with or into any person if, immediately after giving effect to such transaction, (i) none of the events described in the definition of "Servicer Default" as defined in the Sale Agreement (and no event or circumstance which, with the giving of notice or the passage of time, or both, would constitute such an event) has occurred and is continuing and (ii) the long-term senior secured debt of such Originator or the entity surviving such merger or consolidation, as applicable, is rated BBB- or higher by Standard & Poor's Ratings Group and Baa3 or higher by Moody's Investors Service, Inc.

(c) At any reasonable time and upon reasonable prior notice, permit the Purchasers, any Managing Agents or their respective agents or representatives to visit and inspect any of its properties, to examine its books of account and other records and files relating to Receivables (including, without limitation, computer tapes and disks) and to discuss its affairs, business, finances and accounts with its officers.

(d) Maintain and implement administrative and operating procedures (including, without limitation, an ability to recreate records evidencing Receivables in the event of the destruction of the originals thereof), and keep and maintain all records and other information, reasonably necessary or advisable for the collection of Receivables (including, without limitation, records adequate to permit, on a daily basis, a reasonable estimate of Receivables and all Collections and adjustments to Receivables).

(e) At its expense, timely and fully perform and comply with all material provisions and covenants required to be observed by such Originator under the contracts related to the Receivables.

(f) Maintain its jurisdiction of organization and its chief executive offices within a jurisdiction in the USA in which Article 9 of the UCC is in effect. If an Originator moves its jurisdiction of organization to a location that imposes Taxes, fees or other charges to perfect the SPE's ownership interests hereunder such Originator will pay all such amounts and any other costs and expenses incurred in order to maintain the enforceability of this Agreement and the interests of the SPE in the Sold Property.

(g) Comply in all material respects with such Originator's credit and collection policy in regard to each Receivable and any contract related to such Receivable.

(h) Instruct all Obligors to cause all Collections to be either (i) deposited directly into a Lock-Box Account or (ii) remitted to the applicable Originator in such other manner as is utilized in the applicable Originator's normal course of business and has been approved by the Program Agent, provided that any such Collections shall be deposited to the appropriate Lock-Box Account within one (1) Business Day after receipt by any Originator. The name of the renter of all post office boxes into which Collections may from time to time be mailed shall include the name of the SPE (unless such post office boxes are in the name of the relevant Lock-Box Banks) and (ii) all relevant postmasters shall be notified that the Servicer is authorized to collect mail delivered to such post office boxes (unless such post office boxes are in the name of the relevant Lock-Box Banks).

(i) File and maintain in effect all filings, and take all such other actions, as may be necessary to protect the validity and perfection of the SPE's ownership interest in Receivables.

(j) Each Originator shall bill all Unbilled Receivables in accordance with its customary practices.

(k) Each Originator shall place on the most recent, and shall take all steps reasonably necessary to ensure that there shall be placed on each subsequent, Receivables Activity Report, the following legend (or the substantive equivalent thereof): "THE RECEIVABLES DESCRIBED HEREIN HAVE BEEN SOLD PURSUANT TO A SECOND AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT, DATED AS OF NOVEMBER 5, 2010, AS MAY BE FURTHER AMENDED, BETWEEN DUKE ENERGY OHIO, INC., DUKE INDIANA ENERGY, INC., AND DUKE ENERGY KENTUCKY, INC., AS ORIGINATORS, AND CINERGY RECEIVABLES COMPANY LLC, AS SPE; AND AN UNDIVIDED, FRACTIONAL SECURITY INTEREST IN THE RECEIVABLES DESCRIBED HEREIN HAS BEEN GRANTED TO JS SILOED TRUST AND WINDMILL FUNDING CORPORATION PURSUANT TO A RECEIVABLES SALE AGREEMENT, DATED AS OF NOVEMBER 5, 2010, AS AMENDED, AMONG CINERGY RECEIVABLES COMPANY LLC, AS SELLER, JS SILOED TRUST AND WINDMILL FUNDING CORPORATION, AS CONDUIT PURCHASERS, THE ROYAL BANK OF SCOTLAND PLC AND JPMORGAN CHASE BANK, N.A., AS MANAGING AGENTS, AND THE ROYAL BANK OF SCOTLAND PLC, AS PROGRAM AGENT."

Section 5.2. Reporting Requirements of the Originators. Until the Collection Date, each Originator will, unless the SPE shall otherwise consent in writing, furnish to the Managing Agents (or, in the case of (f) below, assist the Servicer in furnishing to the Managing Agents):

(a) the Receivables Activity Report as required under Section 3.3 of the Sale Agreement;

(b) promptly and in any event within 5 Business Days after learning thereof, notice of any rate rebates which any Originator may be required by applicable regulatory authorities to provide to its Obligors and any pending proceedings concerning any such rate rebates.

(c) (i) promptly and in any event within 30 Business Days after any Originator or any ERISA Affiliate knows or has reason to know that a "reportable event" (as defined in Section 4043 of ERISA) for which reporting obligation is not waived has occurred with respect to any Plan, a statement of the chief financial officer of such Originator setting forth details as to such reportable event and the action that such Originator or an ERISA Affiliate proposes to take with respect thereto, together with a copy of the notice of such reportable event, if any, given to the PBGC, the Internal Revenue Service or the Department of Labor; (ii) promptly and in any event within 10 Business Days after receipt thereof, a copy of any notice such Originator or any ERISA Affiliate may receive from the PBGC relating to the intention of the PBGC to terminate any Plan or to appoint a trustee to administer any such Plan; (iii) promptly and in any event within 10 Business Days after a filing with the PBGC pursuant to Section 412(n) of the Code of a notice of failure to make a required installment or other payment with respect to a Plan, a statement of the chief financial officer of such Originator setting forth details as to such failure and the action that such Originator or an ERISA Affiliate proposes to take with respect thereto, together with a copy of such notice given to the PBGC; and (iv) promptly and in any event within 30 Business Days after receipt thereof by such Originator or any ERISA Affiliate from the sponsor of a multiemployer plan (as defined in Section 3(37) of ERISA), a copy of each notice received by such Originator or any ERISA Affiliate concerning the imposition of withdrawal liability or a determination that a multiemployer plan is, or is expected to be, terminated or reorganized; and

(d) such other information, documents, records or reports respecting the Sold Property as the SPE, the Program Agent, any Managing Agents or the Purchasers may from time to time reasonably request.

Section 5.3. Negative Covenants of the Originators. Until the Collection Date, none of the Originators will, unless the SPE has otherwise consented in writing:

(a) Except as provided herein, sell, assign (by operation of law or otherwise) or otherwise dispose of, or create or suffer to exist any security interest, lien or encumbrance upon or with respect to Receivables, Collections or any Lock-Box Account or assign any right to receive income in respect thereof.

(b) Except pursuant to the applicable Originator's budget/balanced billing payment plan or deferred arrangement payment plan, amend or otherwise modify the terms of any Receivable, or amend, modify or waive any term or condition of any contract related thereto, in each case so as to extend the maturity thereof.

(c) Make any change in the character of its business or its credit and collection policy which would, in either case, be reasonably likely to materially impair the collectibility of any Receivable unless such change is required by applicable regulatory authorities. Any such change will be promptly notified to the Purchasers and the Program Agent.

(d) Add or terminate any bank as a Lock-Box Bank from those listed on Exhibit E of the Sale Agreement, or make any change in its instructions to Obligors regarding payments to be made to such Originator or payments to be made to any Lock-Box Bank, unless the Program Agent shall have received notice of such addition, termination or change and, with respect to the addition of any Lock-Box Bank, a Lock-Box Agreement as defined in the Sale Agreement executed by such Originator and such Lock-Box Bank shall have been delivered to the Program Agent.

(e) Account for or treat (whether in financial statements or otherwise) the transactions contemplated hereby in any manner other than as sales of the Receivables and Related Rights by the Originators to the SPE.

Section 5.4. Organizational Separateness. Each Originator hereby acknowledges that this Agreement is being entered into in reliance upon the SPE's identity as a legal entity separate from the Originators and their Affiliates, including the Parent. Therefore, from and after the date hereof, the Originators shall take all reasonable steps necessary to make it apparent to third

Persons that the SPE is an entity with assets and liabilities distinct from those of the Originators, the Parent and any other Person, and is not a division of any of the Originators, their Affiliates, the Parent, or any other Person. Without limiting the generality of the foregoing and in addition to and consistent with the other covenants set forth herein, the Originators and the Parent shall take such actions as shall be required in order that:

(a) the Originators and the Parent shall not be involved in the day to day management of the SPE;

(b) the Originators and the Parent shall maintain separate corporate records and books of account from the SPE and otherwise will observe corporate formalities and have a separate area from the SPE for their businesses;

(c) the financial statements and books and records of the Originators and the Parent shall be prepared after the date of creation of the SPE to reflect and shall reflect the separate existence of the SPE; *provide,* that the SPE's assets and liabilities may be included in a consolidated financial statement issued by an Affiliate of the SPE; *provided however*, all financial statements of the Originators or any Affiliate thereof, including the Parent, that are consolidated to include the SPE will contain detailed notes clearly stating that (i) a special purpose corporation exists as a subsidiary of the Parent, (ii) the Originators have sold receivables and other related assets to such special purpose subsidiary that, in turn, has granted an undivided security interest therein to certain financial institutions and other entities and (iii) that the special purpose subsidiary's assets are not available to satisfy the obligations of any Originator or any Affiliate, including the Parent;

(d) except as permitted by the Sale Agreement, (i) each Originator and the Parent shall maintain its assets separately from the assets of the SPE, and (ii) such Originator's assets, and the assets of the Parent and records relating thereto, have not been, are not, and shall not be, commingled with those of the SPE;

(e) all of the SPE's business correspondence and other communications shall be conducted in the SPE's own name and on its own stationery;

(f) neither any Originator nor the Parent shall act as an agent for the SPE, other than ministerial activities of Originators in collecting Receivables and activities of Duke Ohio in its capacity as the Servicer, and in connection therewith, Duke Ohio shall present itself to the public as an agent for the SPE and a legal entity separate from the SPE;

(g) neither any Originator nor the Parent shall conduct any of the business of the SPE in its own name;

(h) neither any Originator nor the Parent shall pay any liabilities of the SPE out of its own funds or assets;

(i) each Originator and the Parent shall maintain an arm's-length relationship with the SPE;

(j) neither any Originator nor the Parent shall assume or guarantee or become obligated for the debts of the SPE or hold out its credit as being available to satisfy the obligations of the SPE;

(k) neither any Originator nor the Parent shall acquire obligations of the SPE;

(l) each Originator and the Parent shall allocate fairly and reasonably overhead or other expenses that are properly shared with the SPE, including, without limitation, shared office space;

(m) each Originator and the Parent shall identify and hold itself out as a separate and distinct entity from the SPE;

(n) each Originator and the Parent shall correct any known misunderstanding respecting its separate identity from the SPE;

(o) neither any Originator nor the Parent shall enter into, or be a party to, any transaction with the SPE, except in the ordinary course of its business and on terms which are intrinsically fair and not less favorable to it than would be obtained in a comparable arm's-length transaction with an unrelated third party; and

(p) neither any Originator nor the Parent shall pay the salaries of the SPE's employees, if any.

The provisions of this Section shall survive any termination of this Agreement for one year and one day after the Termination Date.

SECTION 6. TERMINATION OF PURCHASES.

Section 6.1. Voluntary Termination. The purchase and sale of Receivables pursuant to this Agreement may be terminated by any Originator on a date certain designated by that Originator' in writing (the *"Termination Date"*) which shall not be less than five (5) Business Days' after such written notice is provided to the other parties.

Section 6.2. Automatic Termination. The purchase and sale of Receivables pursuant to this Agreement shall automatically terminate upon the occurrence of a Termination Event, and the Termination Date shall be deemed to have occurred upon the occurrence of such event.

SECTION 7. INDEMNIFICATION.

Section 7.1. Indemnification by Originators of SPE, Etc. Without limiting any other rights which the SPE and its officers, directors, employees, and agents, (collectively, the *"Indemnified Parties"*) may have hereunder or under applicable law, each Originator, jointly and severally, hereby indemnifies such parties and holds them harmless from and against any and all damages, losses, claims, liabilities and related costs and expenses, including reasonable attorneys' fees and disbursements (collectively, *"Claim"*) incurred by any of them arising out of or resulting from the failure of such Originator to perform its obligations under this Agreement or arising out of the claims asserted against an Indemnified Party relating to the transactions contemplated herein or in the Sale Agreement or the use of proceeds thereof or therefrom, excluding however, (i) Claims to the extent resulting from gross negligence or willful misconduct on the part of such Indemnified Party (*"Excluded Losses"*), (ii) recourse with respect to any Receivable to the extent that such Receivable is uncollectible on account of insolvency, bankruptcy or lack of creditworthiness of the related Obligor (except as otherwise specifically provided under this Agreement) and (iii) any tax based upon or measured by net income property, or gross receipts. Without limiting the foregoing, each Originator shall indemnify each Indemnified Party for Claims relating to or resulting from:

(a) the reliance by an Indemnified Party on any representation or warranty made by any Originator (whether as a Originator, Servicer or otherwise) (or any of their officers) under or in connection with this Agreement or any Transaction Document, which was incorrect in any material respect when made;

(b) the failure by any Originator to comply with any covenant set forth in this Agreement or any other Transaction Document, whether as Originator, Servicer or otherwise;

(c) the failure to vest and maintain in the SPE, legal and equitable title to, and ownership of, the Receivables, free and clear of any security interest, lien, claim or encumbrance;

(d) the failure to timely file financing statements or other similar instruments or documents under the UCC of any applicable jurisdiction or other applicable laws with respect to any Receivables, whether at the time of a purchase hereunder or otherwise;

(e) except as expressly provided herein, the return or transfer by the Servicer of any portion of Collections to any Originator or any other person for any reason whatsoever;

(f) any dispute, claim, offset or defense of any Obligor to the payment of any Receivable attributable to the action or inaction of an Originator (including a defense based on such Receivable's or the related contract's not being a legal, valid and binding obligation of such Obligor enforceable against it in accordance with its terms), or any other claim resulting from the sale, use, operation or ownership of or defects in or breaches of warranties with respect to, the merchandise or services relating to such Receivable or the furnishing or failure to furnish such merchandise or services;

(g) any Originator's failure to pay when due any taxes (including sales, excise or personal property taxes) payable in connection with the Receivables;

(h) the commingling of Collections with other funds of any Originator;

(i) the failure by any Originator to comply in any material respect with any applicable law, rule or regulation with respect to any Receivable, or the nonconformity in any material respect of any Receivable with any such applicable law, rule or regulation;

(j) the failure of any third party to which Collections are remitted to transfer such Collections to the applicable Originator; or

(k) for any reason, the invoices representing previously Unbilled Receivables are less than the amount of such Unbilled Receivables included as Eligible Receivables under the Sale Agreement.

If and to the extent that the foregoing undertaking may be unenforceable for any reason, each Originator hereby agrees to make the maximum contribution to the payment of the amounts indemnified against in this Section which is permissible under applicable law.

SECTION 8. MISCELLANEOUS.

Section 8.1. Amendments, Waivers, Etc. No amendment of this Agreement or waiver of any provision hereof or consent to any departure by either party therefrom shall be effective without the written consent of the party that is sought to be bound. Any such waiver or consent shall be effective only in the specific instance given. No failure or delay on the part of either party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law. Each Originator agrees that the Purchasers may rely upon the terms of this Agreement, and that the terms of this Agreement may not be amended, nor any material waiver of those terms be granted, without the consent of the Program Agent; *provided* that such Originator and the SPE may agree to an adjustment of the Purchase Price for any Receivable originated by such Originator without the consent of the Program Agent provided that the Purchase Price paid for such Receivable shall be an amount not less than adequate consideration that represents fair value for such Receivable.

Section 8.2. Assignment of Receivables Purchase Agreement. Each Originator hereby acknowledges that on the date hereof the SPE has collaterally assigned for security purposes all of its right, title and interest in, to and under this Agreement to the Program Agent for the benefit of the Purchasers pursuant to the Sale Agreement and that the Program Agent and the Purchasers are third party beneficiaries hereof. Each Originator hereby further acknowledges that after the occurrence and during the continuation of a Termination Event all provisions of this Agreement inuring to the benefit of the SPE shall inure to the benefit of the Program Agent and the Purchasers, including the enforcement of any provision hereof to the extent set forth in the Sale Agreement, but that neither the Program Agent nor the Purchasers shall have any obligations or duties under this Agreement. No purchases shall take place hereunder at any time that the Program Agent has exercised its right to enforce the SPE's rights hereunder pursuant to Section 1.8(b) of the Sale Agreement. Each Originator hereby further acknowledges that the execution and performance of this Agreement are conditions precedent for the Program Agent and the Purchasers to enter into the Sale Agreement and that the agreement of the Program Agent and Lenders to enter into the Sale Agreement will directly or indirectly benefit such Originator and constitutes good and valuable consideration for the rights and remedies of the Program Agent and the Purchasers with respect hereto.

Section 8.3. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns and shall also, to the extent provided herein, inure to the benefit of the parties to the Sale Agreement. Each Originator acknowledges that SPE's rights under this Agreement are being assigned to the Program Agent under the Sale Agreement and consents to such assignment and to the exercise of those rights directly by the Program Agent, to the extent permitted by the Sale Agreement.

Section 8.4. Survival. The rights and remedies with respect to any breach of any representation and warranty made by an Originator or SPE pursuant to Section 4 and the indemnification provisions of Section 7 shall survive any termination of this Agreement.

Section 8.5. Costs, Expenses and Taxes. In addition to the obligations of the Originators under Section 7, each party (the Originators being one party and the SPE the other party) hereto agrees to pay on demand all costs and expenses incurred by the other party and its assigns (other than Excluded Losses) in connection with the enforcement of, or any actual or claimed breach of, this Agreement, including the reasonable fees and expenses of counsel to any of such Persons incurred in connection with any of the foregoing or in advising such Persons as to their respective rights and remedies under this Agreement in connection with any of the foregoing. Each Originator, jointly and severally, also agrees to pay on demand all stamp and other taxes and fees payable or determined to be payable in connection with the execution, delivery, filing, and recording of this Agreement.

Section 8.6. Execution in Counterparts; Integration. This Agreement may be executed in any number of counterparts and by the different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same Agreement.

Section 8.7. Governing Law; Submission to Jurisdiction. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS (AND NOT THE LAW OF CONFLICTS) OF THE STATE OF OHIO. EACH ORIGINATOR HEREBY SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF OHIO AND OF ANY OHIO STATE COURT SITTING IN CINCINNATI, OHIO FOR PURPOSES OF ALL LEGAL PROCEEDINGS ARISING OUT OF, OR RELATING TO, THE TRANSACTION DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY. EACH ORIGINATOR HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY SUCH PROCEEDING AND ANY CLAIM THAT ANY SUCH PROCEEDING HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. NOTHING IN THIS SECTION 8.7 SHALL AFFECT THE RIGHT OF THE PROGRAM AGENT OR THE PURCHASERS TO BRING ANY ACTION OR PROCEEDING AGAINST AN ORIGINATOR OR ITS PROPERTY IN THE COURTS OF OTHER JURISDICTIONS.

Section 8.8. *No Proceedings*. Each Originator agrees, for the benefit of the parties to the Sale Agreement, that it will not institute against the SPE, or join any other Person in instituting against the SPE, any proceeding of a type referred to in Section 3.1.1(a)(iv) of this Agreement until one year and one day after no investment, loan or commitment is outstanding under the Sale Agreement.

Section 8.9. *Notices*. Unless otherwise specified, all notices and other communications hereunder shall be in writing (including by telecopier or other facsimile communication), given to the appropriate Person at its address or telecopy number set forth in the Sale Agreement or at such other address or telecopy number as such Person may specify, and effective when received at the address specified by such Person.

Section 8.10. *Entire Agreement*. This Agreement constitutes the entire understanding of the parties hereto concerning the subject matter hereof. Any previous or contemporaneous agreements, whether written or oral, concerning such matters are superseded hereby.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first above written.

DUKE ENERGY OHIO, INC., as Originator and Servicer

By: M. Allen Carrick
Name: M. Allen Carrick
Title: Assistant Treasurer

DUKE ENERGY INDIANA, INC., as Originator

By: M. Allen Carrick
Name: M. Allen Carrick
Title: Assistant Treasurer

DUKE ENERGY KENTUCKY, INC., as Originator

By: M. Allen Carrick
Name: M. Allen Carrick
Title: Assistant Treasurer

CINERGY RECEIVABLES COMPANY LLC, as the SPE

By: Stephen De May
Name: Stephen G. De May
Title: President

CINERGY CORP., as the Parent, with respect to Section 5.4 of this Agreement only

By: Stephen De May
Name: Stephen G. De May
Title: Senior Vice President and Treasurer

EXHIBIT A
LOCATIONS OF RECORDS AND CHIEF EXECUTIVE OFFICES

The chief executive office of the Seller and each Originator are located at the following address:

CINERGY RECEIVABLES COMPANY LLC
526 South Church Street
Charlotte, North Carolina 28202

DUKE ENERGY OHIO, INC.
139 East Fourth Street
Cincinnati, Ohio 45202

DUKE ENERGY KENTUCKY, INC.
139 East Fourth Street
Cincinnati, Ohio 45202

DUKE ENERGY INDIANA, INC.
1000 East Main Street
Plainfield, Indiana 46168

EXHIBIT B
DISPOSITION OFFER

The Royal Bank of Scotland plc,
as Program Agent and a Managing Agent
Chicago, Illinois 60661

JPMorgan Chase Bank, N.A.,
as a Managing Agent
Chicago, Illinois 60670

Cinergy Receivables Company LLC ("SPE")
Cincinnati, Ohio 45202

Re: Second Amended and Restated Purchase and Sale Agreement dated as of November 5, 2010 (as amended, supplemented or otherwise modified from time to time, the *"Purchase Agreement"*) by and among Duke Energy Ohio, Inc., Duke Energy Indiana, Inc., Duke Energy Kentucky, Inc. and Cinergy Receivable Company LLC

Ladies and Gentlemen:

Pursuant to Section 2.7 of the Purchase Agreement, the undersigned Originator hereby offers to purchase from SPE on ____________, 20__ (the *"Disposition Date"*) the Receivables (the *"Disposition Receivables"*) listed on Schedule I attached hereto, each of the Obligors for which are the subject of Bankruptcy Event Notices received by the Servicer. The aggregate Disposition Price of the Disposition Receivables equals $________ and the Originator represents and warrants to the addressees that the Disposition Price represents the fair market value of the Disposition Receivables as of the Disposition Date. The Originator shall pay or cause to be paid the Disposition Price to the SPE in immediately available funds on or before the Disposition Date.

Capitalized terms used herein without definition shall have the meanings set forth in the Purchase Agreement.

[NAME OF ORIGINATOR]

By: ________________________________
Name: ______________________________
Title: ______________________________

FIRST AMENDMENT
Dated as of January 1, 2012
to
SECOND AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT
Dated as of November 5, 2010

THIS FIRST AMENDMENT (the *"Amendment"*), dated as of January 1, 2012, is entered into among Cinergy Receivables Company LLC (the *"SPE"*), Duke Energy Ohio, Inc. (*"Duke Ohio"*), Duke Energy Indiana, Inc. (*"Duke Indiana"*) and Duke Energy Kentucky, Inc. (*"Duke Kentucky"),* together with Duke Ohio and Duke Indiana collectively, the *"Originators"* and individually an *"Originator"*.

This Amendment amends that certain Second Amended and Restated Purchase and Sale Agreement, dated as of November 5, 2010 (as amended, supplemented or otherwise modified through the date hereof, the *"Purchase Agreement"*), among the SPE and the Originators. Terms used herein and not otherwise defined herein which are defined in the Purchase Agreement shall have the same meaning herein as defined therein.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Upon execution by the parties hereto in the space provided for that purpose below, the Purchase Agreement shall be, and it hereby is, amended as follows:

(a) Section 1.1 of the Purchase Agreement is hereby amended by adding the following immediately at the end thereof:

> For purposes of this Agreement the defined terms *"LIBOR"* and *"Required Discount"* shall mean the following:
>
> *"LIBOR"* stands for "London Interbank Offered Rate" and is the rate of interest at which banks borrow funds from other banks, in marketable size, in the London interbank market. For purposes of this Agreement "LIBOR" specifically means the interest rate per annum (rounded upwards, if necessary, to the next higher one hundred-thousandth of a percentage point) for deposits in U.S. dollars for a period of one month as of the first business day of each calendar month, which is accessed and determined by means of a Bloomberg terminal (a subscription service of Bloomberg Financial Markets) by typing in and searching for "BBAM" using the search tool and then selecting the heading "Official BBA LIBOR Fixings" (or any successor page or successor service that displays the British Bankers' Association Interest Settlement Rates for dollar deposits).

"Required Discount" means, as measured each month end, an amount for each Originator which is equal to:

$$1 \text{ minus } \frac{(1-B+L-C)}{1+(DxT)}$$

where:

B = the three year weighted average net charge-off percentage, which is calculated as 12 months of net charge-offs divided by 9 month lagging 12 months of billings. *"Net Charge-offs"* is charge-offs less collections. For Duke Indiana, the most recent year is weighted 50%, the year prior is weighted 33.33%, and the oldest year is weighted 16.67%. For Duke Ohio and Duke Kentucky, the most recent year is weighted 33.34%, the year prior is weighted 33.33%, and the oldest year is weighted 33.33%.

L = the three year weighted average late charges percentage, which is calculated as 12 months of late charges received divided by 12 months of billings. For Duke Indiana, the most recent year is weighted 50%, the year prior is weighted 33.33%, and the oldest year is weighted 16.67%. For Duke Ohio and Duke Kentucky, the most recent year is weighted 33.34%, the year prior is weighted 33.33%, and the oldest year is weighted 33.33%.

C = collection fee is .25%

D = 1-month LIBOR + 1.0%

T = the three year weighted average turnover rate, which is calculated as (i) the month-end balance of Receivables divided (ii) by that month's originated Receivables times 12. That percentage is calculated for the most recent 36 months and averaged over that period. For Duke Indiana, the most recent year is weighted 50%, the year prior weighted 33.3%, and the oldest year weighted 16.67%. For Duke Ohio and Duke Kentucky, the most recent year is weighted 33.34%, the year prior is weighted 33.33%, and the oldest year is weighted 33.33%.

(b) Section 2.3(a) of the Purchase Agreement is hereby amended and restated in its entirety and so amended and restated shall read as follows:

> *Section 2.3. Purchase Price.* (a) The aggregate purchase price for the Receivables originated by an Originator sold on the Initial Funding Date shall be an amount equal to the fair market value of such Receivables on such date. The purchase price (the *"Purchase Price"*) for Receivables subsequently sold during any Settlement Period shall be equal to the outstanding balance of such Receivables less the Required Discount. The Required Discount component of the Purchase Price for Receivables generated by an Originator shall be calculated solely by reference to the Receivables generated by that Originator such that the SPE shall pay a separate and distinct Purchase Price for the Receivables generated by each Originator.

Section 2. This Amendment shall become effective only once the Agent has received executed counterparts hereof from each of the parties hereto.

Section 3. The Purchase Agreement, as amended and supplemented hereby or as contemplated herein, and all rights and powers created thereby and thereunder or under the other Transaction Documents and all other documents executed in connection therewith, are in all respects ratified and confirmed. From and after the date hereof, the Purchase Agreement shall be amended and supplemented as herein provided, and, except as so amended and supplemented, the Purchase Agreement, each of the other Transaction Documents and all other documents executed in connection therewith shall remain in full force and effect.

Section 4. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. This Amendment shall be become effective when each party hereto shall have received counterparts hereof signed by the other parties hereto. Any counterpart may be executed and transmitted by facsimile or portable document format (.pdf) signature and such facsimile or .pdf signature, upon transmission, shall be deemed an original.

Section 5. This Amendment shall be governed and construed in accordance with the internal laws of the State of Ohio.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and delivered by their duly authorized officers as of the date first above written.

CINERGY RECEIVABLES COMPANY LLC, as the SPE

By: ______________________________
Name: Stephen G. De May
Title: President

DUKE ENERGY OHIO, INC.

By: ______________________________
Name: M. Allen Carrick
Title: Assistant Treasurer

DUKE ENERGY INDIANA, INC.

By: ______________________________
Name: M. Allen Carrick
Title: Assistant Treasurer

DUKE ENERGY KENTUCKY, INC.

By: ______________________________
Name: M. Allen Carrick
Title: Assistant Treasurer

EXECUTION VERSION

Should be the Second

FIRST AMENDMENT
Dated as of October 31, 2012
to
SECOND AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT
Dated as of October 27, 2010

THIS FIRST AMENDMENT (this *"Amendment"*), dated as of October 31, 2012, is entered into among Duke Energy Ohio, Inc., Duke Energy Indiana, Inc., Duke Energy Kentucky, Inc. (each an "*Originator*" and collectively, the "*Originators*") and Cinergy Receivables Company LLC (the "*SPE*").

This Amendment amends that certain Second Amended and Restated Purchase and Sale Agreement, dated as of October 27, 2010 (as amended, supplemented or otherwise modified through the date hereof, the *"Purchase Agreement"*), among the Originators, the SPE and Cinergy Corp., as the Parent. Terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Purchase Agreement.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Upon execution by the parties hereto in the space provided for that purpose below, the last sentence of Section 2.1 of the Purchase Agreement shall be, and it hereby is, amended restated in its entirety to read as follows:

> "For purposes of this Agreement, *"Related Rights"* shall mean the proceeds, rights and assets described in clauses (c) through (f) above."

Section 2. This Amendment shall become effective when each party hereto shall have received counterparts hereof signed by the other parties hereto.

Section 3. The Purchase Agreement, as amended and supplemented hereby or as contemplated herein, and all rights and powers created thereby and thereunder or under the other Transaction Documents and all other documents executed in connection therewith, are in all respects ratified and confirmed. From and after the date hereof, the Purchase Agreement shall be amended and supplemented as herein provided, and, except as so amended and supplemented, the Purchase Agreement, each of the other Transaction Documents and all other documents executed in connection therewith shall remain in full force and effect.

Section 4. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Any counterpart may be executed and transmitted by facsimile or portable document format (.pdf) signature and such facsimile or .pdf signature, upon transmission, shall be deemed an original.

Section 5. This Amendment shall be governed and construed in accordance with the internal laws of the State of New York.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and delivered by their duly authorized officers as of the date first above written.

CINERGY RECEIVABLES COMPANY LLC, as the SPE

By: W. Bryan Buckler
Name: W. Bryan Buckler
Title: Assistant Treasurer

DUKE ENERGY OHIO, INC., as Originator

By: W. Bryan Buckler
Name: W. Bryan Buckler
Title: Assistant Treasurer

DUKE ENERGY INDIANA, INC., as Originator

By: W. Bryan Buckler
Name: W. Bryan Buckler
Title: Assistant Treasurer

DUKE ENERGY KENTUCKY, INC., as Originator

By: W. Bryan Buckler
Name: W. Bryan Buckler
Title: Assistant Treasurer

JPMORGAN CHASE BANK, N.A., as Managing Agent

By:________________________________
Name: Alan P. English
Title: Executive Director

FIRST AMENDMENT
Dated as of December 18, 2015
to
SECOND AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT
Dated as of November 5, 2010

THIS FIRST AMENDMENT (this "*Amendment*"), dated as of December 18, 2015, is entered into among Duke Energy Ohio, Inc., Duke Energy Indiana, Inc., Duke Energy Kentucky, Inc. (each an "*Originator*" and collectively, the "*Originators*") and Cinergy Receivables Company LLC (the "*SPE*").

This Amendment amends that certain Second Amended and Restated Purchase and Sale Agreement, dated as of November 5, 2010 (as amended, supplemented or otherwise modified through the date hereof, the "*Purchase Agreement*"), among the Originators, the SPE and Cinergy Corp., as the Parent. Terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Purchase Agreement.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Upon execution by the parties hereto in the space provided for that purpose below, the Purchase Agreement shall be, and it hereby is, amended as of the date hereof (unless otherwise set forth below) as follows:

(a) Effective as of January 1, 2012, Section 1.1 of the Purchase Agreement is hereby amended by adding the following immediately at the end thereof:

> For purposes of this Agreement the defined terms "*LIBOR*" and "*Required Discount*" shall mean the following:
>
> "*LIBOR*" stands for "London Interbank Offered Rate" and is the rate of interest at which banks borrow funds from other banks, in marketable size, in the London interbank market. For purposes of this Agreement "LIBOR" specifically means the interest rate per annum (rounded upwards, if necessary, to the next higher one hundred-thousandth of a percentage point) for deposits in U.S. Dollars for a period of one month as of the first business day of each calendar month, which is accessed and determined by means of a Bloomberg terminal (a subscription service of Bloomberg Financial Markets) by typing in and searching for "BBAM" using the search tool and then selecting the heading "Official BBA LIBOR Fixings" (or any successor page or successor service that displays the British Bankers' Association Interest Settlement Rates for dollar deposits).
>
> "*Required Discount*" means, as measured each month end, an amount for each Originator which is equal to:

$$1 \text{ minus } \frac{(1\text{-}B+L\text{-}C)}{1+(DxT)}$$

where:

B = the three year weighted average net charge-off percentage, which is calculated as 12 months of net charge-offs divided by 9 month lagging 12 months of billings. "*Net Charge-offs*" is charge-offs less collections. For Duke Indiana, the most recent year is weighted 50%, the year prior is weighted 33.33% and the oldest year is weighted 16.67%. For Duke Ohio and Duke Kentucky, the most recent year is weighted 33.34%, the year prior is weighted 33.33%, and the oldest year is weighted 33.33%.

L = the three year weighted average late charges percentage, which is calculated as 12 months of late charges received divided by 12 months of billings. For Duke Indiana, the most recent year is weighted at 50%, the year prior is weighted 33.33%, and the oldest year is weighted 16.67%. For Duke Ohio and Duke Kentucky, the most recent year is weighted 33.34%, the year prior is weighted 33.33%, and the oldest year is weighted 33.33%.

C = collection fee is .25%.

D = 1-month LIBOR + 1.0%.

T = the three year weighted average turnover rate, which is calculated as (i) the month-end balance of Receivables divided (ii) by that month's originated Receivables times 12. That percentage is calculated for the most recent 36 months and averaged over that period. For Duke Indiana, the most recent year is weighted 50%, the year prior weighted 33.3%, and the oldest year weighted 16.67%. For Duke Ohio and Duke Kentucky, the most recent year is weighted 33.34%, the year prior is weighted 33.33%, and the oldest year is weighted 33.33%.

(b) Effective as of October 31, 2012, the last sentence of Section 2.1 of the Purchase Agreement is hereby amended and restated in its entirety as follows:

> "For purposes of this Agreement, *"Related Rights"* shall mean the proceeds, rights and assets described in clauses (c) through (f) above."

(c) Effective as of January 1, 2012, Section 2.3(a) of the Purchase Agreement is hereby amended and restated in its entirety as follows:

> *Section 2.3. Purchase Price.* (a) The aggregate purchase price for the Receivables originated by an Originator sold on the Initial Funding Date shall be an amount equal to the fair market value of such Receivables on such date. The purchase price (the "*Purchase Price*") for Receivables subsequently sold during any Settlement Period shall be equal to the

outstanding balance of such Receivables less the Required Discount. The Required Discount component of the Purchase Price for Receivables generated by an Originator shall be calculated solely by reference to the Receivables generated by that Originator such that the SPE shall pay a separate and distinct Purchase Price for the Receivables generated by each Originator.

(d) Clauses (a) and (b) of Section 4.1 of the Purchase Agreement are hereby amended and restated in their entirety as follows:

(a) It is a corporation or limited liability company duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, as applicable, and is duly qualified in good standing as a foreign corporation or limited liability company, as applicable, in each jurisdiction where the failure to be so qualified could reasonably be expected to materially adversely affect its ability to perform its obligations hereunder.

(b) The execution, delivery and performance by such Originator of the applicable Transaction Documents are within such Originator's respective corporate or organizational, as applicable, powers, have been duly authorized by all necessary corporate or organizational, as applicable, action, do not contravene (i) such Originator's operating agreement, charter or by-laws, as applicable, or (ii) any law or any contractual restriction binding on or affecting such Originator, and do not result in or require the creation of any lien (other than pursuant hereto) upon or with respect to any of its properties; and no transaction contemplated hereby requires compliance with any bulk sales act or similar law.

(e) Section 4.2 of the Purchase Agreement is hereby amended to add the following new clause (i) at the end thereof:

(i) Such Originator, its Material Subsidiaries and the Covered Affiliates have implemented and maintain in effect policies and procedures designed to prevent violations by such Originator, its Material Subsidiaries, the Covered Affiliates and their respective directors, officers, employees and agents (acting in their capacity as such) of the applicable Anti-Corruption Laws and Sanctions, and such Originator, its Material Subsidiaries and the Covered Affiliates are in compliance in all material respects with all applicable Anti-Corruption Laws and Sanctions, except where (i) noncompliance would not have a material adverse effect on the business, financial position or results of operations of such Originator, such Originator and its Material Subsidiaries (considered as a whole) or the Covered Affiliates (each of the Covered Affiliates being considered as a whole with its respective Consolidated Subsidiaries), or (ii) the necessity of compliance therewith is contested in good faith by appropriate proceedings. None of (i) such Originator, its Material Subsidiaries or the

> Covered Affiliates, (ii) to the knowledge of such Originator, any directors, officers or employees, of such Originator, its Material Subsidiaries or the Covered Affiliates or (iii) to the knowledge of such Originator, any agent of such Originator, its Material Subsidiaries or the Covered Affiliates acting in any capacity in connection with or benefitting from the purchase facility established hereby, is a Sanctioned Person.

(f) Sections 5.1(a) and (b) of the Purchase Agreement are hereby amended and restated in their entirety as follows:

> (a) Comply, and ensure that each of such Originator's Material Subsidiaries complies, in all material respects with all applicable laws, rules, regulations and orders (including, without limitation, applicable Sanctions and Anti-Corruption Laws) with respect to it, its business and properties and all Receivables and Collections.
>
> (b) Maintain its corporate or limited liability company existence, as the case may be, in the jurisdiction of its incorporation or organization, as the case may be, and qualify and remain qualified in good standing as a foreign corporation in each jurisdiction where the failure to be so qualified could reasonably be expected to materially adversely affect its ability to perform its obligations hereunder; *provided* that an Originator may merge or consolidate with or into any person if, immediately after giving effect to such transaction, (i) none of the events described in the definition of "Servicer Default" as defined in the Sale Agreement (and no event or circumstance which, with the giving of notice or the passage of time, or both, would constitute such an event) has occurred and is continuing and (ii) the long-term senior secured debt of such Originator or the entity surviving such merger or consolidation, as applicable, is rated BBB- or higher by Standard & Poor's Ratings Group and Baa3 or higher by Moody's Investors Service, Inc; *provided*, *further* that an Originator may convert from a corporation to a limited liability company if, in each case, such Originator shall have (A) given 30 days' prior written notice of such conversion to the Program Agent, (B) within 10 Business Days of such conversion, delivered to the Program Agent a certificate of the Secretary or Assistant Secretary (or its equivalent) of such Originator certifying (i) such Originator's post-conversion charter document as certified by the applicable Governmental Authority of its jurisdiction of organization, (ii) the incumbency of each officer who may execute on such Originator's behalf a Transaction Document (on which certificate the Program Agent, each Managing Agent and Purchaser may conclusively rely until a revised certificate is received), (iii) a copy of such Originator's post-conversion operating agreement or other governing document and (iv) a post-conversion good standing certificate issued by the applicable Governmental Authority for the jurisdiction where such Originator is organized, (C) authorized (and each Originator does hereby authorize) the filing of new UCC-1 financing statements or amendments to any existing UCC-1 financing statements, as applicable, and shall have taken all such

other actions necessary or advisable in connection with such conversion to protect the validity and perfection of the SPE's ownership interest in the Receivables and (D) within 10 Business Days of such conversion, delivered to the Program Agent an opinion of counsel licensed in the jurisdiction of such Originator's organization as to the enforceability of, and the organizational power and authority of such Originator, following the conversion, to perform its obligations under, the Transaction Documents.

(g) Section 5.1(k) of the Purchase Agreement is hereby amended and restated in its entirety as follows:

(k) Each Originator shall place on the most recent, and shall take all steps reasonably necessary to ensure that there shall be placed on each subsequent, Receivables Activity Report, the following legend (or the substantive equivalent thereof): "THE RECEIVABLES DESCRIBED HEREIN HAVE BEEN SOLD PURSUANT TO A SECOND AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT, DATED AS OF NOVEMBER 5, 2010, AS MAY BE FURTHER AMENDED, BETWEEN DUKE ENERGY OHIO, INC., DUKE INDIANA ENERGY, INC., AND DUKE ENERGY KENTUCKY, INC., AS ORIGINATORS, AND CINERGY RECEIVABLES COMPANY LLC, AS SPE; AND AN UNDIVIDED PERCENTAGE INTEREST IN THE RECEIVABLES DESCRIBED HEREIN HAS BEEN SOLD TO THE PURCHASERS AND A SECURITY INTEREST IN SUCH RECEIVABLES HAS BEEN GRANTED TO THE PROGRAM AGENT, PURSUANT TO A RECEIVABLES SALE AGREEMENT, DATED AS OF NOVEMBER 5, 2010, AS AMENDED, AMONG CINERGY RECEIVABLES COMPANY LLC, AS SELLER, THE COMMITTED PURCHASERS FROM TIME TO TIME PARTY THERETO, THE CONDUIT PURCHASERS FROM TIME TO TIME PARTY THERETO, THE MANAGING AGENTS FROM TIME TO TIME PARTY THERETO, AND THE BANK OF NOVA SCOTIA, AS PROGRAM AGENT."

Section 2. This Amendment shall become effective when each party hereto shall have received counterparts hereof signed by the other parties hereto.

Section 3. The Purchase Agreement, as amended and supplemented hereby or as contemplated herein, and all rights and powers created thereby and thereunder or under the other Transaction Documents and all other documents executed in connection therewith, are in all respects ratified and confirmed. From and after the date hereof, the Purchase Agreement shall be amended and supplemented as herein provided, and, except as so amended and supplemented, the Purchase Agreement, each of the other Transaction Documents and all other documents executed in connection therewith shall remain in full force and effect.

Section 4. By execution of this Amendment, Duke Energy Indiana, Inc. shall be deemed to have given written notice of its intention to convert from an Indiana corporation to an

Indiana limited liability company effective as of January 1, 2016, pursuant to and in compliance with Section 5.1(b) of the Purchase Agreement, as amended and supplemented hereby, and the Program Agent shall be deemed to have waived the 30 days' written notice required by Section 5.1(b) in connection with such conversion.

Section 5. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Any counterpart may be executed and transmitted by facsimile or portable document format (.pdf) signature and such facsimile or .pdf signature, upon transmission, shall be deemed an original.

Section 6. This Amendment shall be governed and construed in accordance with the internal laws of the State of New York.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and delivered by their duly authorized officers as of the date first above written.

CINERGY RECEIVABLES COMPANY LLC, as the SPE

By: Sandra S Wyckoff
Name: Sandra S. Wyckoff
Title: Assistant Treasurer

DUKE ENERGY OHIO, INC., as Originator

By: Sandra S Wyckoff
Name: Sandra S. Wyckoff
Title: Assistant Treasurer

DUKE ENERGY INDIANA, INC., as Originator

By: Sandra S Wyckoff
Name: Sandra S. Wyckoff
Title: Assistant Treasurer

DUKE ENERGY KENTUCKY, INC., as Originator

By: Sandra S Wyckoff
Name: Sandra S. Wyckoff
Title: Assistant Treasurer

THE BANK OF NOVA SCOTIA, as Program Agent

By: ______________________________
Name: David Dewar
Title: Director

EXECUTION VERSION

SECOND AMENDMENT
Dated as of February 28, 2022
to
SECOND AMENDED AND RESTATED PURCHASE AND SALE AGREEMENT
Dated as of November 5, 2010

THIS SECOND AMENDMENT (this *"Amendment"*), dated as of February 28, 2022, is entered into among Duke Energy Ohio, Inc., Duke Energy Indiana, LLC, Duke Energy Kentucky, Inc. (each an "*Originator*" and collectively, the "*Originators*") and Cinergy Receivables Company LLC (the "*SPE*") and consented to by The Bank of Nova Scotia, as program agent for the Purchasers.

This Amendment amends that certain Second Amended and Restated Purchase and Sale Agreement, dated as of November 5, 2010 (as amended, supplemented or otherwise modified through the date hereof, the *"Purchase Agreement"*), among the Originators, the SPE and Cinergy Corp., as the Parent. Terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Purchase Agreement.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Upon execution by the parties hereto in the space provided for that purpose below, the Purchase Agreement shall be, and it hereby is, amended as of the date hereof (unless otherwise set forth below) as follows:

(a) Upon satisfaction of the condition set forth in Section 2 hereof, Section 1.1 of the Purchase Agreement is hereby amended and restated in its entirety to read as follows:

Section 1.1. Defined Terms. In this Agreement, unless otherwise specified or defined herein: (a) capitalized terms are used as defined in the Receivables Sale Agreement, dated as of November 5, 2010, among SPE, as borrower, Duke Ohio, as Servicer (the "*Servicer*"), BNP Paribas, as a Managing Agent, The Bank of Nova Scotia (*"Scotia"*), as a Managing Agent, and Scotia, as program agent for the Purchasers, the Committed Purchased from time to time party thereto, the Related Purchasers from time to time party thereto, as such agreement may be amended, supplemented or otherwise modified from time to time (the *"Sale Agreement"*); and (b) terms defined in Article 9 of the UCC and not otherwise defined herein are used as defined in such Article 9 as in effect on the date hereof.

For purposes of this Agreement, the defined term "*Required Discount*" shall mean the following:

"*Required Discount*" means, as measured each month end, an amount for each Originator which is equal to:

$$1 \text{ minus } \frac{(1\text{-B+L-C})}{1+(\text{DxT})}$$

where:

B = the three year weighted average net charge-off percentage, which is calculated as 12 months of net charge-offs divided by 9 month lagging 12 months of billings. "*Net Charge-offs*" is charge-offs less collections. For Duke Indiana, the most recent year is weighted 50%, the year prior is weighted 33.33% and the oldest year is weighted 16.67%. For Duke Ohio and Duke Kentucky, the most recent year is weighted 33.34%, the year prior is weighted 33.33%, and the oldest year is weighted 33.33%.

L = the three year weighted average late charges percentage, which is calculated as 12 months of late charges received divided by 12 months of billings. For Duke Indiana, the most recent year is weighted at 50%, the year prior is weighted 33.33%, and the oldest year is weighted 16.67%. For Duke Ohio and Duke Kentucky, the most recent year is weighted 33.34%, the year prior is weighted 33.33%, and the oldest year is weighted 33.33%.

C = collection fee is .25%.

D = Adjusted Daily Simple SOFR + 1.0%.

T = the three year weighted average turnover rate, which is calculated as (i) the month-end balance of Receivables divided (ii) by that month's originated Receivables times 12. That percentage is calculated for the most recent 36 months and averaged over that period. For Duke Indiana, the most recent year is weighted 50%, the year prior weighted 33.3%, and the oldest year weighted 16.67%. For Duke Ohio and Duke Kentucky, the most recent year is weighted 33.34%, the year prior is weighted 33.33%, and the oldest year is weighted 33.33%.

Section 2. This Amendment shall become effective when each party hereto shall have received counterparts hereof signed by the other parties hereto.

Section 3. The Purchase Agreement, as amended and supplemented hereby or as contemplated herein, and all rights and powers created thereby and thereunder or under the other Transaction Documents and all other documents executed in connection therewith, are in all respects ratified and confirmed. From and after the date hereof, the Purchase Agreement shall be amended and supplemented as herein provided, and, except as so amended and supplemented, the Purchase Agreement, each of the other Transaction Documents and all other documents executed in connection therewith shall remain in full force and effect.

Section 4. Each of the Originators and the SPE, by its signature below, hereby (i) agrees that this Amendment and the transactions contemplated hereby shall not limit or diminish the obligations of the Originators and the SPE arising under or pursuant to the Purchase

Agreement and the other Transaction Documents to which it is a party, and (ii) reaffirms all of its obligations under the Purchase Agreement and each and every other Transaction Document to which it is a party.

Section 5. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Delivery of an executed signature page to this Amendment by facsimile transmission or other electronic transmission and communication, including by email, shall be as effective as delivery of a manually executed counterpart of this Amendment. The words “execution,” “signed,” “signature,” and words of like import in this Amendment or in any other certificate, agreement or document related to this Amendment shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, “pdf”, “tif” or “jpg”) and other electronic signatures (including, without limitation, DocuSign and AdobeSign). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including, without limitation, the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

Section 6. This Amendment shall be governed and construed in accordance with the internal laws of the State of New York.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and delivered by their duly authorized officers as of the date first above written.

CINERGY RECEIVABLES COMPANY LLC, as the SPE

By: ______________________________
Name: Michael S. Hendershott
Title: Assistant Treasurer

DUKE ENERGY OHIO, INC., as Originator

By: ______________________________
Name: Michael S. Hendershott
Title: Assistant Treasurer

DUKE ENERGY INDIANA, LLC, as Originator

By: ______________________________
Name: Michael S. Hendershott
Title: Assistant Treasurer

DUKE ENERGY KENTUCKY, INC., as Originator

By: ______________________________
Name: Michael S. Hendershott
Title: Assistant Treasurer

CONSENTED:

THE BANK OF NOVA SCOTIA, as Program Agent

By: ______________________________
Name: Douglas Noe
Title: Managing Director

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-094

REQUEST:

Refer to the Direct Testimony of Danielle L. Weatherston ("Weatherston Testimony") at 4 – 5, regarding the accounting treatment for the sales of receivables to Cinergy Receivables Company ("CRC").

a. Provide a copy of all journal entries for each account/subaccount applicable to the sale of receivables by the Company to CRC and the subsequent receipt of cash received from CRC for the year 2021.

b. Indicate how many times typically each month the Company sells receivables to CRC and also how often journal entries are made to reflect those sales. In addition, describe all subaccounts used in that process.

c. Indicate how many times typically each month the Company records cash receipts from customer accounts and credits the receivables account from CRC, account 145. In addition, describe all subaccounts used in that process.

d. Explain the entire process of what happens and what is recorded by each entity, the Company and CRC, each time a customer makes payment towards the receivable balance. Describe in the response the timing of the sales, the discount for financing costs, the discount for bad debt expense, and any other discounts that reduce the proceeds when the receivables are sold.

e. Refer to the balance sheet comparison included on Schedule B-8 in the Company's application. Identify the applicable asset description for the amounts recorded in account 145 related to the sales of receivables to CRC.

RESPONSE:

a. Please see AG-DR-01-094 Attachment 1 for the journal entries posted in 2021 for the sale of accounts receivable.

b. Refer to Section 2.2 of the Purchase and Sale Agreement in AG-DR-01-093 Attachment 2. The Company sells receivables to CRC on a daily basis. Once per month, during the accounting close process, journal entries are recorded to reflect the total amount of sales of the accounts receivable for the month. Accounts that are included in the transactions include the following:

Account	Account Description Long
0131155	Cash PNC 0659
0142891	IC Customer AR Sold VIE
0144100	SCHM Uncollectible Accr Elec
0145891	IC Note Rec VIE
0146000	AR Intercompany Crossbill
0173891	IC Unbilled AR Sold VIE
0232892	AP Miscellaneous
0419891	IC Int Income VIE
0426509	Loss on Sale of A/R
0426591	I/C - Loss on Sale of A/R
0426891	IC Sale of AR Fees VIE
0450100	Late Pmt and Forf Disc
0487001	Discounts Earn/Lost-Gas
0903891	IC Collection Agent Revenue

c. Cash is received daily and posted to customer accounts. Changes to the 145 Intercompany Note Receivable account are calculated and recorded monthly, as part of the journal entry recording the sale of accounts receivable transaction.

d. Refer to Sections 2.2 and 2.3 of the Purchase and Sale Agreement in AG-DR-01-093 Attachment 2 for additional information related to the sale of receivables to

CRC. Refer to Sections 3.1 and 3.2 of the Purchase and Sale Agreement in AG-DR-01-093 Attachment 2 for additional information related to cash collections.

The Company sells at a discount and without recourse, nearly all its retail receivables to CRC on a daily basis. Journal entries are recorded on a monthly basis. This process is completed in a number of steps. Initially, for Duke Energy Kentucky, the sale of receivables is recorded which entails recording contra amounts to the 142 and 173 accounts, recording the loss on the sale of accounts receivable, negating any late payment revenue recorded, and adjusting the intercompany note receivable from CRC. Charge-offs are transferred to CRC as well. Additionally, the Company earns collection agent revenue and interest income on the intercompany note receivable.

In a parallel fashion, CRC will record the purchase of the accounts receivable by adjusting the receivables and associated discount on their books. This is offset to an intercompany note payable. CRC will record any charge-offs and recoveries. CRC records labor expense based on default labor allocations of various staff that is calculated and billed to CRC. CRC accrues interest on the intercompany note payable. Another source of interest expense is the amounts paid to the lending banks. The utilities transfer cash to CRC to disburse for the interest costs, along with the labor.

Occasionally, the utilities will not have generated enough receivables to secure the entire borrowing. In such an instance, cash will be sent to CRC from the participating utilities, and the intercompany note receivable will be reduced. Once the receivables are again at a sufficient level to securitize the entire borrowing, the cash will be sent to the utility from CRC. This rather infrequent occurrence was last recorded in April 2021.

e. The intercompany note receivable is included in the line item labelled

"Notes Receivable from Associated Companies".

PERSON RESPONSIBLE: Danielle L. Weatherston

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 1 Run Date: 01/17/2023 Run Time: 07:25:46 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	1/31/2021	**Reversal:**	N	**Effective Date:**	1/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr / Activity	Location	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount

ACTUALS

1	75080	0145891	99810	RRB3	S839						1.00000000	37,152,204.39 USD	37,152,204.39 USD
1							75890						
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
2	75088	0145891	99810	GDKY	S839						1.00000000	10,199,572.81 USD	10,199,572.81 USD
2							75890						
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
3	75085	0426509	99810	CSKE	S706						1.00000000	113,387.27 USD	113,387.27 USD
3	UNCOLL												
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
4	75087	0426509	99810	CSKG	S706						1.00000000	31,128.75 USD	31,128.75 USD
4	UNCOLL												
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
5	75080	0426509	99810	EL02	7162						1.00000000	-9,069.01 USD	-9,069.01 USD
5	UNCOLL												
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
6	75088	0426509	99810	GDKY	7162						1.00000000	-2,489.76 USD	-2,489.76 USD
6	UNCOLL												
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
7	75085	0450100	99810	CSKE	S839						1.00000000	215,217.23 USD	215,217.23 USD

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	2
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:25:46 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	1/31/2021	**Reversal:**	N	**Effective Date:**	1/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
7													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
8	75087	0487001	99810	CSKG	S839						1.00000000	100,736.49 USD	100,736.49 USD
8													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
9	75080	0142891	99810	RRB3	S839						1.00000000	-41,049,227.83 USD	-41,049,227.83 USD
9							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
10	75088	0142891	99810	GDKY	S839						1.00000000	-11,269,441.34 USD	-11,269,441.34 USD
10							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
11	75080	0173891	99810	RRB3	S839						1.00000000	3,544,807.89 USD	3,544,807.89 USD
11							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
12	75088	0173891	99810	GDKY	S839						1.00000000	973,173.11 USD	973,173.11 USD
12							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
13	75080	0426591	99810	EL02	7162						1.00000000	-91,326.10 USD	-91,326.10 USD
13	UNCOLL						75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
14	75088	0426591	99810	GDKY	7162						1.00000000	-66,724.07 USD	-66,724.07 USD
14	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 3 Run Date: 01/17/2023 Run Time: 07:25:46 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	1/31/2021	**Reversal:**	N	**Effective Date:**	1/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit	Resp Ctr / Analysis Type	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
15	75080	0426509	99810	EL02	7162						1.00000000	91,326.10 USD	91,326.10 USD
15	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
16	75088	0426509	99810	GDKY	7162						1.00000000	66,724.07 USD	66,724.07 USD
16	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
17	75080	0426891	99810	EL02	7162						1.00000000	23,689.64 USD	23,689.64 USD
17	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
18	75088	0426891	99810	GDKY	7162						1.00000000	6,503.63 USD	6,503.63 USD
18	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
19	75080	0426591	99810	EL02	7162						1.00000000	-23,689.64 USD	-23,689.64 USD
19	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
20	75088	0426591	99810	GDKY	7162						1.00000000	-6,503.63 USD	-6,503.63 USD
20	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
21	75080	0142891	99810	RRB3	S839						1.00000000	150,017.48 USD	150,017.48 USD
21							75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	4
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:25:46 PM

Unit:	75080	Ledger Group:	ACTUALS	Foreign Currency:	USD
Journal ID:	400SR205KY	Source:	400	Rate Type:	CRRNT
Date:	1/31/2021	Reversal:	N	Effective Date:	1/31/2021
Description:	Sale of AR entry - Kentucky	Reversal Date:		Exchange Rate:	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
22	75088	0142891	99810	GDKY	S839						1.00000000	41,185.02 USD	41,185.02 USD
22							75890						
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
23	75080	0144100	99810	RRB3	S839						1.00000000	-191,202.50 USD	-191,202.50 USD
23													
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
24	75080	0142891	99810	RRB3	S839						1.00000000	32,633,893.79 USD	32,633,893.79 USD
24							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
25	75088	0142891	99810	GDKY	S839						1.00000000	8,959,139.34 USD	8,959,139.34 USD
25							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
26	75080	0144100	99810	RRB3	S839						1.00000000	46,686.48 USD	46,686.48 USD
26													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
27	75080	0232892	99810	RRB3	S839						1.00000000	-41,639,719.61 USD	-41,639,719.61 USD
27													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
28	75080	0131155	99810	EL02	S839						1.00000000	0.00 USD	0.00 USD
28													

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 5 Run Date: 01/17/2023 Run Time: 07:25:46 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	1/31/2021	**Reversal:**	N	**Effective Date:**	1/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # Line #	Unit Process	Account Product	Res Type Project	Operat Unit Analysis Type	Resp Ctr	Location Activity	Alloc Pool Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	5. Record additional paydown					Reference:			Open Item Key:				
29 29	75088	0131155	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
Description:	5. Record additional paydown					Reference:			Open Item Key:				
30 30	75080	0145891	99810	RRB3	S839		75890				1.00000000	0.00 USD	0.00 USD
Description:	5. Record additional paydown					Reference:			Open Item Key:				
31 31	75088	0145891	99810	GDKY	S839		75890				1.00000000	0.00 USD	0.00 USD
Description:	5. Record additional paydown					Reference:			Open Item Key:				
32 32	75080	0232892	99810	RRB3	S839						1.00000000	41,609,360.70 USD	41,609,360.70 USD
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
33 33	75080	0131155	99810	EL02	S839						1.00000000	-32,628,076.14 USD	-32,628,076.14 USD
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
34 34	75088	0131155	99810	GDKY	S839						1.00000000	-8,957,542.19 USD	-8,957,542.19 USD
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
35 35	75080 UNCOLL	0903891	99810	EL02	7162		75890				1.00000000	-18,628.26 USD	-18,628.26 USD

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	6
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:25:46 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	1/31/2021	**Reversal:**	N	**Effective Date:**	1/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
36	75088	0903891	99810	GDKY	7162						1.00000000	-5,114.11 USD	-5,114.11 USD
36	UNCOLL						75890						
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
37	75080	0145891	99810	RRB3	S839						1.00000000	77,282.45 USD	77,282.45 USD
37							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
38	75088	0145891	99810	GDKY	S839						1.00000000	21,216.73 USD	21,216.73 USD
38							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
39	75080	0419891	99810	RRB3	7162						1.00000000	-77,282.45 USD	-77,282.45 USD
39							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
40	75088	0419891	99810	GDKY	S839						1.00000000	-21,216.73 USD	-21,216.73 USD
40							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
41	75080	0131155	99810	EL02	S839						1.00000000	32,628,076.14 USD	32,628,076.14 USD
41													
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
42	75088	0131155	99810	GDKY	S839						1.00000000	8,957,542.19 USD	8,957,542.19 USD
42													

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	7
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:25:46 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	1/31/2021	**Reversal:**	N	**Effective Date:**	1/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
43	75080	0146000	99810	RRB3	S839						1.00000000	4,942,673.73 USD	4,942,673.73 USD
43							75110						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
44	75080	0145891	99810	RRB3	S839						1.00000000	-36,506,097.95 USD	-36,506,097.95 USD
44							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
45	75088	0145891	99810	GDKY	S839						1.00000000	-10,022,194.11 USD	-10,022,194.11 USD
45							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
46	75080	0146000									1.00000000	-1,126,169.04 USD	-1,126,169.04 USD
46							75088						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
47	75088	0146000									1.00000000	1,126,169.04 USD	1,126,169.04 USD
47							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
48	75080	0146000									1.00000000	328,604.50 USD	328,604.50 USD
48							75085						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
49	75085	0146000									1.00000000	-328,604.50 USD	-328,604.50 USD
49							75080						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	8
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:25:46 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	1/31/2021	**Reversal:**	N	**Effective Date:**	1/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	AR Intercompany Crossbill			Reference:				Open Item Key:					
50	75080	0146000									1.00000000	131,865.24 USD	131,865.24 USD
50							75087						
Description:	AR Intercompany Crossbill			Reference:				Open Item Key:					
51	75087	0146000									1.00000000	-131,865.24 USD	-131,865.24 USD
51							75080						
Description:	AR Intercompany Crossbill			Reference:				Open Item Key:					

Business Unit	**Journal Status**	**Total Lines**	**Total Base Debits**	**Total Base Credits**
75080	P	26	153,360,488.53	153,360,488.53
75085	P	3	328,604.50	328,604.50
75087	P	3	131,865.24	131,865.24
75088	P	19	30,351,225.94	30,351,225.94

End of Report

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 1 Run Date: 01/17/2023 Run Time: 07:27:32 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	2/28/2021	**Reversal:**	N	**Effective Date:**	2/28/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # Line #	Unit Process	Account Product	Res Type Project	Operat Unit Analysis Type	Resp Ctr	Location Activity	Alloc Pool Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount

ACTUALS

Line #	Unit	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
1	75080	0145891	99810	RRB3	S839						1.00000000	40,197,214.29 USD	40,197,214.29 USD
1							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
2	75088	0145891	99810	GDKY	S839						1.00000000	11,035,533.98 USD	11,035,533.98 USD
2							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
3	75085	0426509	99810	CSKE	S706						1.00000000	131,419.75 USD	131,419.75 USD
3	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
4	75087	0426509	99810	CSKG	S706						1.00000000	36,079.30 USD	36,079.30 USD
4	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
5	75080	0426509	99810	EL02	7162						1.00000000	-10,465.24 USD	-10,465.24 USD
5	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
6	75088	0426509	99810	GDKY	7162						1.00000000	-2,873.08 USD	-2,873.08 USD
6	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
7	75085	0450100	99810	CSKE	S839						1.00000000	118,728.05 USD	118,728.05 USD

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 2 Run Date: 01/17/2023 Run Time: 07:27:32 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	2/28/2021	**Reversal:**	N	**Effective Date:**	2/28/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # Line #	Unit Process	Account Product	Res Type Project	Operat Unit Analysis Type	Resp Ctr	Location Activity	Alloc Pool Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
7													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
8	75087	0487001	99810	CSKG	S839						1.00000000	107,781.29 USD	107,781.29 USD
8													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
9	75080	0142891	99810	RRB3	S839						1.00000000	-39,809,541.82 USD	-39,809,541.82 USD
9							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
10	75088	0142891	99810	GDKY	S839						1.00000000	-10,929,104.39 USD	-10,929,104.39 USD
10							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
11	75080	0173891	99810	RRB3	S839						1.00000000	-686,346.21 USD	-686,346.21 USD
11							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
12	75088	0173891	99810	GDKY	S839						1.00000000	-188,425.92 USD	-188,425.92 USD
12							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
13	75080	0426591	99810	EL02	7162						1.00000000	28,173.98 USD	28,173.98 USD
13	UNCOLL						75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
14	75088	0426591	99810	GDKY	7162						1.00000000	-67,451.57 USD	-67,451.57 USD
14	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	3
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:27:32 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	2/28/2021	**Reversal:**	N	**Effective Date:**	2/28/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line #	Unit	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Line #	Process	Product	Project	Analysis Type		Activity	Affiliate						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
15	75080	0426509	99810	EL02	7162						1.00000000	-28,173.98 USD	-28,173.98 USD
15	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
16	75088	0426509	99810	GDKY	7162						1.00000000	67,451.57 USD	67,451.57 USD
16	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
17	75080	0426891	99810	EL02	7162						1.00000000	26,811.40 USD	26,811.40 USD
17	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
18	75088	0426891	99810	GDKY	7162						1.00000000	7,360.66 USD	7,360.66 USD
18	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
19	75080	0426591	99810	EL02	7162						1.00000000	-26,811.40 USD	-26,811.40 USD
19	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
20	75088	0426591	99810	GDKY	7162						1.00000000	-7,360.66 USD	-7,360.66 USD
20	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
21	75080	0142891	99810	RRB3	S839						1.00000000	167,298.17 USD	167,298.17 USD
21							75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	4
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:27:32 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	2/28/2021	**Reversal:**	N	**Effective Date:**	2/28/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
22	75088	0142891	99810	GDKY	S839						1.00000000	45,929.17 USD	45,929.17 USD
22							75890						
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
23	75080	0144100	99810	RRB3	S839						1.00000000	-213,227.34 USD	-213,227.34 USD
23													
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
24	75080	0142891	99810	RRB3	S839						1.00000000	38,540,026.45 USD	38,540,026.45 USD
24							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
25	75088	0142891	99810	GDKY	S839						1.00000000	10,580,578.25 USD	10,580,578.25 USD
25							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
26	75080	0144100	99810	RRB3	S839						1.00000000	45,728.29 USD	45,728.29 USD
26													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
27	75080	0232892	99810	RRB3	S839						1.00000000	-49,166,332.99 USD	-49,166,332.99 USD
27													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
28	75080	0131155	99810	EL02	S839						1.00000000	0.00 USD	0.00 USD
28													

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	5
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:27:32 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	2/28/2021	**Reversal:**	N	**Effective Date:**	2/28/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	5. Record additional paydown					Reference:			Open Item Key:				
29	75088	0131155	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
29													
Description:	5. Record additional paydown					Reference:			Open Item Key:				
30	75080	0145891	99810	RRB3	S839						1.00000000	0.00 USD	0.00 USD
30							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
31	75088	0145891	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
31							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
32	75080	0232892	99810	RRB3	S839						1.00000000	49,131,995.08 USD	49,131,995.08 USD
32													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
33	75080	0131155	99810	EL02	S839						1.00000000	-38,528,804.26 USD	-38,528,804.26 USD
33													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
34	75088	0131155	99810	GDKY	S839						1.00000000	-10,577,497.37 USD	-10,577,497.37 USD
34													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
35	75080	0903891	99810	EL02	7162						1.00000000	-20,159.08 USD	-20,159.08 USD
35	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	6
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:27:32 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	2/28/2021	**Reversal:**	N	**Effective Date:**	2/28/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
36	75088	0903891	99810	GDKY	7162						1.00000000	-5,534.37 USD	-5,534.37 USD
36	UNCOLL						75890						
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
37	75080	0145891	99810	RRB3	S839						1.00000000	84,429.43 USD	84,429.43 USD
37							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
38	75088	0145891	99810	GDKY	S839						1.00000000	23,178.81 USD	23,178.81 USD
38							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
39	75080	0419891	99810	RRB3	7162						1.00000000	-84,429.43 USD	-84,429.43 USD
39							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
40	75088	0419891	99810	GDKY	S839						1.00000000	-23,178.81 USD	-23,178.81 USD
40							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
41	75080	0131155	99810	EL02	S839						1.00000000	38,528,804.26 USD	38,528,804.26 USD
41													
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
42	75088	0131155	99810	GDKY	S839						1.00000000	10,577,497.37 USD	10,577,497.37 USD
42													

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 7 Run Date: 01/17/2023 Run Time: 07:27:32 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	2/28/2021	**Reversal:**	N	**Effective Date:**	2/28/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
43	75080	0146000	99810	RRB3	S839						1.00000000	-1,858,347.39 USD	-1,858,347.39 USD
43							75110						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
44	75080	0145891	99810	RRB3	S839						1.00000000	-37,070,744.89 USD	-37,070,744.89 USD
44							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
45	75088	0145891	99810	GDKY	S839						1.00000000	-10,177,209.35 USD	-10,177,209.35 USD
45							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
46	75080	0146000									1.00000000	358,894.29 USD	358,894.29 USD
46							75088						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
47	75088	0146000									1.00000000	-358,894.29 USD	-358,894.29 USD
47							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
48	75080	0146000									1.00000000	250,147.80 USD	250,147.80 USD
48							75085						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
49	75085	0146000									1.00000000	-250,147.80 USD	-250,147.80 USD
49							75080						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	8
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:27:32 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	2/28/2021	**Reversal:**	N	**Effective Date:**	2/28/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description: AR Intercompany Crossbill				Reference:				Open Item Key:					
50	75080	0146000									1.00000000	143,860.59 USD	143,860.59 USD
50							75087						
Description: AR Intercompany Crossbill				Reference:				Open Item Key:					
51	75087	0146000									1.00000000	-143,860.59 USD	-143,860.59 USD
51							75080						
Description: AR Intercompany Crossbill				Reference:				Open Item Key:					

Business Unit	Journal Status	Total Lines	Total Base Debits	Total Base Credits
75080	P	26	167,503,384.03	167,503,384.03
75085	P	3	250,147.80	250,147.80
75087	P	3	143,860.59	143,860.59
75088	P	19	32,337,529.81	32,337,529.81

End of Report

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 1 Run Date: 01/17/2023 Run Time: 08:09:13 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	3/31/2021	**Reversal:**	N	**Effective Date:**	3/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

ACTUALS

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
1	75080	0145891	99810	RRB3	S839						1.00000000	31,851,488.91 USD	31,851,488.91 USD
1							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
2	75088	0145891	99810	GDKY	S839						1.00000000	8,744,341.97 USD	8,744,341.97 USD
2							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
3	75085	0426509	99810	CSKE	S706						1.00000000	41,839.19 USD	41,839.19 USD
3	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
4	75087	0426509	99810	CSKG	S706						1.00000000	11,486.31 USD	11,486.31 USD
4	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
5	75080	0426509	99810	EL02	7162						1.00000000	50,798.78 USD	50,798.78 USD
5	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
6	75088	0426509	99810	GDKY	7162						1.00000000	13,946.04 USD	13,946.04 USD
6	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
7	75085	0450100	99810	CSKE	S839						1.00000000	139,296.56 USD	139,296.56 USD

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	2
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:09:13 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	3/31/2021	**Reversal:**	N	**Effective Date:**	3/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line #	Unit	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Line #	Process	Product	Project	Analysis Type		Activity	Affiliate						
7													
	Description:	1. Sale of retail receivables				Reference:				Open Item Key:			
8	75087	0487001	99810	CSKG	S839						1.00000000	94,733.70 USD	94,733.70 USD
8													
	Description:	1. Sale of retail receivables				Reference:				Open Item Key:			
9	75080	0142891	99810	RRB3	S839						1.00000000	-35,968,717.20 USD	-35,968,717.20 USD
9							75890						
	Description:	1. Sale of retail receivables				Reference:				Open Item Key:			
10	75088	0142891	99810	GDKY	S839						1.00000000	-9,874,664.39 USD	-9,874,664.39 USD
10							75890						
	Description:	1. Sale of retail receivables				Reference:				Open Item Key:			
11	75080	0173891	99810	RRB3	S839						1.00000000	3,840,970.17 USD	3,840,970.17 USD
11							75890						
	Description:	1. Sale of retail receivables				Reference:				Open Item Key:			
12	75088	0173891	99810	GDKY	S839						1.00000000	1,054,479.96 USD	1,054,479.96 USD
12							75890						
	Description:	1. Sale of retail receivables				Reference:				Open Item Key:			
13	75080	0426591	99810	EL02	7162						1.00000000	32,892.66 USD	32,892.66 USD
13	UNCOLL						75890						
	Description:	1. Sale of retail receivables				Reference:				Open Item Key:			
14	75088	0426591	99810	GDKY	7162						1.00000000	-47,461.77 USD	-47,461.77 USD
14	UNCOLL						75890						

Report ID: PPSFGL05	**PeopleSoft Financials**	**Page No.** 3
	JOURNAL ENTRY DETAIL REPORT	**Run Date:** 01/17/2023
		Run Time: 08:09:13 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	3/31/2021	**Reversal:**	N	**Effective Date:**	3/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
15	75080	0426509	99810	EL02	7162						1.00000000	-32,892.66 USD	-32,892.66 USD
15	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
16	75088	0426509	99810	GDKY	7162						1.00000000	47,461.77 USD	47,461.77 USD
16	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
17	75080	0426891	99810	EL02	7162						1.00000000	23,484.03 USD	23,484.03 USD
17	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
18	75088	0426891	99810	GDKY	7162						1.00000000	6,447.18 USD	6,447.18 USD
18	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
19	75080	0426591	99810	EL02	7162						1.00000000	-23,484.03 USD	-23,484.03 USD
19	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
20	75088	0426591	99810	GDKY	7162						1.00000000	-6,447.18 USD	-6,447.18 USD
20	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
21	75080	0142891	99810	RRB3	S839						1.00000000	119,408.91 USD	119,408.91 USD
21							75890						

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No.	4
		Run Date:	01/17/2023
		Run Time:	08:09:13 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	3/31/2021	**Reversal:**	N	**Effective Date:**	3/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
22	75088	0142891	99810	GDKY	S839						1.00000000	32,781.90 USD	32,781.90 USD
22							75890						
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
23	75080	0144100	99810	RRB3	S839						1.00000000	-152,190.81 USD	-152,190.81 USD
23													
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
24	75080	0142891	99810	RRB3	S839						1.00000000	45,246,996.30 USD	45,246,996.30 USD
24							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
25	75088	0142891	99810	GDKY	S839						1.00000000	12,421,874.85 USD	12,421,874.85 USD
25							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
26	75080	0144100	99810	RRB3	S839						1.00000000	98,865.31 USD	98,865.31 USD
26													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
27	75080	0232892	99810	RRB3	S839						1.00000000	-57,767,736.46 USD	-57,767,736.46 USD
27													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
28	75080	0131155	99810	EL02	S839						1.00000000	0.00 USD	0.00 USD
28													

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 5 Run Date: 01/17/2023 Run Time: 08:09:13 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	3/31/2021	**Reversal:**	N	**Effective Date:**	3/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	5. Record additional paydown					Reference:			Open Item Key:				
29	75088	0131155	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
29													
Description:	5. Record additional paydown					Reference:			Open Item Key:				
30	75080	0145891	99810	RRB3	S839						1.00000000	0.00 USD	0.00 USD
30							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
31	75088	0145891	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
31							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
32	75080	0232892	99810	RRB3	S839						1.00000000	57,737,638.93 USD	57,737,638.93 USD
32													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
33	75080	0131155	99810	EL02	S839						1.00000000	-45,284,979.44 USD	-45,284,979.44 USD
33													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
34	75088	0131155	99810	GDKY	S839						1.00000000	-12,432,302.54 USD	-12,432,302.54 USD
34													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
35	75080	0903891	99810	EL02	7162						1.00000000	-15,972.06 USD	-15,972.06 USD
35	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 6 Run Date: 01/17/2023 Run Time: 08:09:13 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	3/31/2021	**Reversal:**	N	**Effective Date:**	3/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
36	75088	0903891	99810	GDKY	7162						1.00000000	-4,384.89 USD	-4,384.89 USD
36	UNCOLL						75890						
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
37	75080	0145891	99810	RRB3	S839						1.00000000	82,298.11 USD	82,298.11 USD
37							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
38	75088	0145891	99810	GDKY	S839						1.00000000	22,593.70 USD	22,593.70 USD
38							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
39	75080	0419891	99810	RRB3	7162						1.00000000	-82,298.11 USD	-82,298.11 USD
39							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
40	75088	0419891	99810	GDKY	S839						1.00000000	-22,593.70 USD	-22,593.70 USD
40							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
41	75080	0131155	99810	EL02	S839						1.00000000	45,284,979.44 USD	45,284,979.44 USD
41													
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
42	75088	0131155	99810	GDKY	S839						1.00000000	12,432,302.54 USD	12,432,302.54 USD
42													

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	7
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:09:13 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	3/31/2021	**Reversal:**	N	**Effective Date:**	3/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
43	75080	0146000	99810	RRB3	S839						1.00000000	-802,405.45 USD	-802,405.45 USD
43							75110						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
44	75080	0145891	99810	RRB3	S839						1.00000000	-44,655,412.13 USD	-44,655,412.13 USD
44							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
45	75088	0145891	99810	GDKY	S839						1.00000000	-12,259,464.40 USD	-12,259,464.40 USD
45							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
46	75080	0146000									1.00000000	128,911.04 USD	128,911.04 USD
46							75088						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
47	75088	0146000									1.00000000	-128,911.04 USD	-128,911.04 USD
47							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
48	75080	0146000									1.00000000	181,135.75 USD	181,135.75 USD
48							75085						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
49	75085	0146000									1.00000000	-181,135.75 USD	-181,135.75 USD
49							75080						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	8
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:09:13 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	3/31/2021	**Reversal:**	N	**Effective Date:**	3/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	AR Intercompany Crossbill			Reference:				Open Item Key:					
50	75080	0146000									1.00000000	106,220.01 USD	106,220.01 USD
50							75087						
Description:	AR Intercompany Crossbill			Reference:				Open Item Key:					
51	75087	0146000									1.00000000	-106,220.01 USD	-106,220.01 USD
51							75080						
Description:	AR Intercompany Crossbill			Reference:				Open Item Key:					

Business Unit	Journal Status	Total Lines	Total Base Debits	Total Base Credits
75080	P	26	184,786,088.35	184,786,088.35
75085	P	3	181,135.75	181,135.75
75087	P	3	106,220.01	106,220.01
75088	P	19	34,776,229.91	34,776,229.91

End of Report

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	1
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:28:48 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	4/30/2021	**Reversal:**	N	**Effective Date:**	4/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

ACTUALS

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
1	75080	0145891	99810	RRB3	S839						1.00000000	27,650,698.01 USD	27,650,698.01 USD
1							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
2	75088	0145891	99810	GDKY	S839						1.00000000	7,591,078.70 USD	7,591,078.70 USD
2							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
3	75085	0426509	99810	CSKE	S706						1.00000000	251,808.40 USD	251,808.40 USD
3	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
4	75087	0426509	99810	CSKG	S706						1.00000000	69,130.17 USD	69,130.17 USD
4	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
5	75080	0426509	99810	EL02	7162						1.00000000	-165,824.69 USD	-165,824.69 USD
5	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
6	75088	0426509	99810	GDKY	7162						1.00000000	-45,524.65 USD	-45,524.65 USD
6	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
7	75085	0450100	99810	CSKE	S839						1.00000000	102,127.41 USD	102,127.41 USD

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 2 Run Date: 01/17/2023 Run Time: 07:28:48 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	4/30/2021	**Reversal:**	N	**Effective Date:**	4/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
7													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
8	75087	0487001	99810	CSKG	S839						1.00000000	60,328.73 USD	60,328.73 USD
8													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
9	75080	0142891	99810	RRB3	S839						1.00000000	-28,770,538.26 USD	-28,770,538.26 USD
9							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
10	75088	0142891	99810	GDKY	S839						1.00000000	-7,898,513.82 USD	-7,898,513.82 USD
10							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
11	75080	0173891	99810	RRB3	S839						1.00000000	906,393.46 USD	906,393.46 USD
11							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
12	75088	0173891	99810	GDKY	S839						1.00000000	248,836.54 USD	248,836.54 USD
12							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
13	75080	0426591	99810	EL02	7162						1.00000000	25,034.14 USD	25,034.14 USD
13	UNCOLL						75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
14	75088	0426591	99810	GDKY	7162						1.00000000	-25,418.46 USD	-25,418.46 USD
14	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	3
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:28:48 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	4/30/2021	**Reversal:**	N	**Effective Date:**	4/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
15	75080	0426509	99810	EL02	7162						1.00000000	-25,034.14 USD	-25,034.14 USD
15	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
16	75088	0426509	99810	GDKY	7162						1.00000000	25,418.46 USD	25,418.46 USD
16	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
17	75080	0426891	99810	EL02	7162						1.00000000	24,807.12 USD	24,807.12 USD
17	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
18	75088	0426891	99810	GDKY	7162						1.00000000	6,810.42 USD	6,810.42 USD
18	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
19	75080	0426591	99810	EL02	7162						1.00000000	-24,807.12 USD	-24,807.12 USD
19	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
20	75088	0426591	99810	GDKY	7162						1.00000000	-6,810.42 USD	-6,810.42 USD
20	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
21	75080	0142891	99810	RRB3	S839						1.00000000	306,862.17 USD	306,862.17 USD
21							75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	4
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:28:48 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	4/30/2021	**Reversal:**	N	**Effective Date:**	4/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
22	75088	0142891	99810	GDKY	S839						1.00000000	84,244.34 USD	84,244.34 USD
22							75890						
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
23	75080	0144100	99810	RRB3	S839						1.00000000	-391,106.51 USD	-391,106.51 USD
23													
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
24	75080	0142891	99810	RRB3	S839						1.00000000	33,512,505.70 USD	33,512,505.70 USD
24							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
25	75088	0142891	99810	GDKY	S839						1.00000000	9,200,348.88 USD	9,200,348.88 USD
25							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
26	75080	0144100	99810	RRB3	S839						1.00000000	70,167.94 USD	70,167.94 USD
26													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
27	75080	0232892	99810	RRB3	S839						1.00000000	-42,783,022.52 USD	-42,783,022.52 USD
27													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
28	75080	0131155	99810	EL02	S839						1.00000000	-1,956,378.92 USD	-1,956,378.92 USD
28													

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 5 Run Date: 01/17/2023 Run Time: 07:28:48 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	4/30/2021	**Reversal:**	N	**Effective Date:**	4/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	5. Record additional paydown					Reference:			Open Item Key:				
29 29	75088	0131155	99810	GDKY	S839						1.00000000	-537,094.08 USD	-537,094.08 USD
Description:	5. Record additional paydown					Reference:			Open Item Key:				
30 30	75080	0145891	99810	RRB3	S839		 75890				1.00000000	1,956,378.92 USD	1,956,378.92 USD
Description:	5. Record additional paydown					Reference:			Open Item Key:				
31 31	75088	0145891	99810	GDKY	S839		 75890				1.00000000	537,094.08 USD	537,094.08 USD
Description:	5. Record additional paydown					Reference:			Open Item Key:				
32 32	75080	0232892	99810	RRB3	S839						1.00000000	42,751,232.61 USD	42,751,232.61 USD
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
33 33	75080	0131155	99810	EL02	S839						1.00000000	-33,528,748.77 USD	-33,528,748.77 USD
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
34 34	75088	0131155	99810	GDKY	S839						1.00000000	-9,204,808.16 USD	-9,204,808.16 USD
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
35 35	75080 UNCOLL	0903891	99810	EL02	7162		 75890				1.00000000	-13,868.34 USD	-13,868.34 USD

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	6
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:28:48 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	4/30/2021	**Reversal:**	N	**Effective Date:**	4/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
36	75088	0903891	99810	GDKY	7162						1.00000000	-3,807.34 USD	-3,807.34 USD
36	UNCOLL						75890						
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
37	75080	0145891	99810	RRB3	S839						1.00000000	49,814.62 USD	49,814.62 USD
37							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
38	75088	0145891	99810	GDKY	S839						1.00000000	13,675.85 USD	13,675.85 USD
38							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
39	75080	0419891	99810	RRB3	7162						1.00000000	-49,814.62 USD	-49,814.62 USD
39							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
40	75088	0419891	99810	GDKY	S839						1.00000000	-13,675.85 USD	-13,675.85 USD
40							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
41	75080	0131155	99810	EL02	S839						1.00000000	33,528,748.77 USD	33,528,748.77 USD
41													
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
42	75088	0131155	99810	GDKY	S839						1.00000000	9,204,808.16 USD	9,204,808.16 USD
42													

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 7 Run Date: 01/17/2023 Run Time: 07:28:48 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	4/30/2021	**Reversal:**	N	**Effective Date:**	4/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # Line #	Unit Process	Account Product	Res Type Project	Operat Unit Analysis Type	Resp Ctr	Location Activity	Alloc Pool Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
43 43	75080	0146000	99810	RRB3	S839		 75110				1.00000000	-2,310,863.86 USD	-2,310,863.86 USD
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
44 44	75080	0145891	99810	RRB3	S839		 75890				1.00000000	-31,715,644.98 USD	-31,715,644.98 USD
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
45 45	75088	0145891	99810	GDKY	S839		 75890				1.00000000	-8,707,048.09 USD	-8,707,048.09 USD
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
46 46	75080	0146000					 75088				1.00000000	469,614.56 USD	469,614.56 USD
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
47 47	75088	0146000					 75080				1.00000000	-469,614.56 USD	-469,614.56 USD
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
48 48	75080	0146000					 75085				1.00000000	353,935.81 USD	353,935.81 USD
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
49 49	75085	0146000					 75080				1.00000000	-353,935.81 USD	-353,935.81 USD

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	8
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:28:48 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	4/30/2021	**Reversal:**	N	**Effective Date:**	4/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
50	75080	0146000									1.00000000	129,458.90 USD	129,458.90 USD
50							75087						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
51	75087	0146000									1.00000000	-129,458.90 USD	-129,458.90 USD
51							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				

Business Unit	Journal Status	Total Lines	Total Base Debits	Total Base Credits
75080	P	26	141,735,652.73	141,735,652.73
75085	P	3	353,935.81	353,935.81
75087	P	3	129,458.90	129,458.90
75088	P	19	26,912,315.43	26,912,315.43

End of Report

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 1 Run Date: 01/17/2023 Run Time: 07:29:04 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	5/31/2021	**Reversal:**	N	**Effective Date:**	5/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # Line #	Unit Process	Account Product	Res Type Project	Operat Unit Analysis Type	Resp Ctr	Location Activity	Alloc Pool Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount

ACTUALS

1	75080	0145891	99810	RRB3	S839		1.00000000	27,131,626.66 USD	27,131,626.66 USD
1						75890			
Description:	1. Sale of retail receivables			Reference:		Open Item Key:			
2	75088	0145891	99810	GDKY	S839		1.00000000	7,448,575.56 USD	7,448,575.56 USD
2						75890			
Description:	1. Sale of retail receivables			Reference:		Open Item Key:			
3	75085	0426509	99810	CSKE	S706		1.00000000	281,960.97 USD	281,960.97 USD
3	UNCOLL								
Description:	1. Sale of retail receivables			Reference:		Open Item Key:			
4	75087	0426509	99810	CSKG	S706		1.00000000	77,408.10 USD	77,408.10 USD
4	UNCOLL								
Description:	1. Sale of retail receivables			Reference:		Open Item Key:			
5	75080	0426509	99810	EL02	7162		1.00000000	-197,591.38 USD	-197,591.38 USD
5	UNCOLL								
Description:	1. Sale of retail receivables			Reference:		Open Item Key:			
6	75088	0426509	99810	GDKY	7162		1.00000000	-54,245.71 USD	-54,245.71 USD
6	UNCOLL								
Description:	1. Sale of retail receivables			Reference:		Open Item Key:			
7	75085	0450100	99810	CSKE	S839		1.00000000	102,328.13 USD	102,328.13 USD

Report ID: PPSFGL05	**PeopleSoft Financials**	**Page No.**	**2**
	JOURNAL ENTRY DETAIL REPORT	**Run Date:**	**01/17/2023**
		Run Time:	**07:29:04 PM**

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	5/31/2021	**Reversal:**	N	**Effective Date:**	5/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
7													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
8	75087	0487001	99810	CSKG	S839						1.00000000	33,354.78 USD	33,354.78 USD
8													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
9	75080	0142891	99810	RRB3	S839						1.00000000	-26,759,801.50 USD	-26,759,801.50 USD
9							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
10	75088	0142891	99810	GDKY	S839						1.00000000	-7,346,496.61 USD	-7,346,496.61 USD
10							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
11	75080	0173891	99810	RRB3	S839						1.00000000	-562,651.57 USD	-562,651.57 USD
11							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
12	75088	0173891	99810	GDKY	S839						1.00000000	-154,467.43 USD	-154,467.43 USD
12							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
13	75080	0426591	99810	EL02	7162						1.00000000	497.16 USD	497.16 USD
13	UNCOLL						75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
14	75088	0426591	99810	GDKY	7162						1.00000000	-5,125.66 USD	-5,125.66 USD
14	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	3
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:29:04 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	5/31/2021	**Reversal:**	N	**Effective Date:**	5/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit	Resp Ctr / Analysis Type	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
15	75080	0426509	99810	EL02	7162						1.00000000	-497.16 USD	-497.16 USD
15	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
16	75088	0426509	99810	GDKY	7162						1.00000000	5,125.66 USD	5,125.66 USD
16	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
17	75080	0426891	99810	EL02	7162						1.00000000	21,855.10 USD	21,855.10 USD
17	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
18	75088	0426891	99810	GDKY	7162						1.00000000	5,999.98 USD	5,999.98 USD
18	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
19	75080	0426591	99810	EL02	7162						1.00000000	-21,855.10 USD	-21,855.10 USD
19	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
20	75088	0426591	99810	GDKY	7162						1.00000000	-5,999.98 USD	-5,999.98 USD
20	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
21	75080	0142891	99810	RRB3	S839						1.00000000	315,505.50 USD	315,505.50 USD
21							75890						

Report ID: PPSFGL05	**PeopleSoft Financials**	**Page No.**	**4**
	JOURNAL ENTRY DETAIL REPORT	**Run Date:**	**01/17/2023**
		Run Time:	**07:29:04 PM**

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	5/31/2021	**Reversal:**	N	**Effective Date:**	5/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
22	75088	0142891	99810	GDKY	S839						1.00000000	86,617.24 USD	86,617.24 USD
22							75890						
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
23	75080	0144100	99810	RRB3	S839						1.00000000	-402,122.74 USD	-402,122.74 USD
23													
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
24	75080	0142891	99810	RRB3	S839						1.00000000	27,096,829.86 USD	27,096,829.86 USD
24							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
25	75088	0142891	99810	GDKY	S839						1.00000000	7,439,022.63 USD	7,439,022.63 USD
25							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
26	75080	0144100	99810	RRB3	S839						1.00000000	42,753.67 USD	42,753.67 USD
26													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
27	75080	0232892	99810	RRB3	S839						1.00000000	-34,578,606.16 USD	-34,578,606.16 USD
27													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
28	75080	0131155	99810	EL02	S839						1.00000000	0.00 USD	0.00 USD
28													

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	5
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:29:04 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	5/31/2021	**Reversal:**	N	**Effective Date:**	5/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	5. Record additional paydown					Reference:			Open Item Key:				
29	75088	0131155	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
29													
Description:	5. Record additional paydown					Reference:			Open Item Key:				
30	75080	0145891	99810	RRB3	S839						1.00000000	0.00 USD	0.00 USD
30							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
31	75088	0145891	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
31							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
32	75080	0232892	99810	RRB3	S839						1.00000000	34,550,617.17 USD	34,550,617.17 USD
32													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
33	75080	0131155	99810	EL02	S839						1.00000000	-27,094,806.23 USD	-27,094,806.23 USD
33													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
34	75088	0131155	99810	GDKY	S839						1.00000000	-7,438,467.07 USD	-7,438,467.07 USD
34													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
35	75080	0903891	99810	EL02	7162						1.00000000	-13,608.00 USD	-13,608.00 USD
35	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 6 Run Date: 01/17/2023 Run Time: 07:29:04 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	5/31/2021	**Reversal:**	N	**Effective Date:**	5/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
36	75088	0903891	99810	GDKY	7162						1.00000000	-3,735.87 USD	-3,735.87 USD
36	UNCOLL						75890						
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
37	75080	0145891	99810	RRB3	S839						1.00000000	44,703.64 USD	44,703.64 USD
37							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
38	75088	0145891	99810	GDKY	S839						1.00000000	12,272.70 USD	12,272.70 USD
38							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
39	75080	0419891	99810	RRB3	7162						1.00000000	-44,703.64 USD	-44,703.64 USD
39							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
40	75088	0419891	99810	GDKY	S839						1.00000000	-12,272.70 USD	-12,272.70 USD
40							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
41	75080	0131155	99810	EL02	S839						1.00000000	27,094,806.23 USD	27,094,806.23 USD
41													
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
42	75088	0131155	99810	GDKY	S839						1.00000000	7,438,467.07 USD	7,438,467.07 USD
42													

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 7 Run Date: 01/17/2023 Run Time: 07:29:04 PM

Unit: 75080 **Ledger Group:** ACTUALS **Foreign Currency:** USD
Journal ID: 400SR205KY **Source:** 400 **Rate Type:** CRRNT
Date: 5/31/2021 **Reversal:** N **Effective Date:** 5/31/2021
Description: Sale of AR entry - Kentucky **Reversal Date:** **Exchange Rate:** 1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
43	75080	0146000	99810	RRB3	S839						1.00000000	-1,288,519.87 USD	-1,288,519.87 USD
43							75110						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
44	75080	0145891	99810	RRB3	S839						1.00000000	-26,083,833.54 USD	-26,083,833.54 USD
44							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
45	75088	0145891	99810	GDKY	S839						1.00000000	-7,160,919.89 USD	-7,160,919.89 USD
45							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
46	75080	0146000									1.00000000	254,349.92 USD	254,349.92 USD
46							75088						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
47	75088	0146000									1.00000000	-254,349.92 USD	-254,349.92 USD
47							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
48	75080	0146000									1.00000000	384,289.10 USD	384,289.10 USD
48							75085						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
49	75085	0146000									1.00000000	-384,289.10 USD	-384,289.10 USD
49							75080						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	8
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:29:04 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	5/31/2021	**Reversal:**	N	**Effective Date:**	5/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line #	Unit	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Line #	Process	Product	Project	Analysis Type		Activity	Affiliate						
Description:	AR Intercompany Crossbill				Reference:				Open Item Key:				
50	75080	0146000									1.00000000	110,762.88 USD	110,762.88 USD
50							75087						
Description:	AR Intercompany Crossbill				Reference:				Open Item Key:				
51	75087	0146000									1.00000000	-110,762.88 USD	-110,762.88 USD
51							75080						
Description:	AR Intercompany Crossbill				Reference:				Open Item Key:				

Business Unit	Journal Status	Total Lines	Total Base Debits	Total Base Credits
75080	P	26	117,048,596.89	117,048,596.89
75085	P	3	384,289.10	384,289.10
75087	P	3	110,762.88	110,762.88
75088	P	19	22,436,080.84	22,436,080.84

End of Report

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 1 Run Date: 01/17/2023 Run Time: 08:09:44 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	6/30/2021	**Reversal:**	N	**Effective Date:**	6/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr / Activity	Location	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount

ACTUALS

Line #	Unit / Process	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
1	75080	0145891	99810	RRB3	S839						1.00000000	31,399,912.50 USD	31,399,912.50 USD
1							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
2	75088	0145891	99810	GDKY	S839						1.00000000	8,620,368.53 USD	8,620,368.53 USD
2							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
3	75085	0426509	99810	CSKE	S706						1.00000000	173,171.92 USD	173,171.92 USD
3	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
4	75087	0426509	99810	CSKG	S706						1.00000000	47,541.72 USD	47,541.72 USD
4	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
5	75080	0426509	99810	EL02	7162						1.00000000	-72,369.63 USD	-72,369.63 USD
5	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
6	75088	0426509	99810	GDKY	7162						1.00000000	-19,867.98 USD	-19,867.98 USD
6	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
7	75085	0450100	99810	CSKE	S839						1.00000000	124,732.40 USD	124,732.40 USD

Report ID: PPSFGL05	**PeopleSoft Financials**	**Page No.**	**2**
	JOURNAL ENTRY DETAIL REPORT	**Run Date:**	**01/17/2023**
		Run Time:	**08:09:44 PM**

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	6/30/2021	**Reversal:**	N	**Effective Date:**	6/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line #	Unit	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Line #	Process	Product	Project	Analysis Type		Activity	Affiliate						
7													
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
8	75087	0487001	99810	CSKG	S839						1.00000000	26,555.83 USD	26,555.83 USD
8													
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
9	75080	0142891	99810	RRB3	S839						1.00000000	-29,791,754.17 USD	-29,791,754.17 USD
9							75890						
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
10	75088	0142891	99810	GDKY	S839						1.00000000	-8,178,873.12 USD	-8,178,873.12 USD
10							75890						
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
11	75080	0173891	99810	RRB3	S839						1.00000000	-1,827,661.36 USD	-1,827,661.36 USD
11							75890						
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
12	75088	0173891	99810	GDKY	S839						1.00000000	-501,756.64 USD	-501,756.64 USD
12							75890						
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
13	75080	0426591	99810	EL02	7162						1.00000000	-10,468.72 USD	-10,468.72 USD
13	UNCOLL						75890						
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
14	75088	0426591	99810	GDKY	7162						1.00000000	4,813.53 USD	4,813.53 USD
14	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	3
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:09:44 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	6/30/2021	**Reversal:**	N	**Effective Date:**	6/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line #	Unit	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Line #	Process	Product	Project	Analysis Type		Activity	Affiliate						
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
15	75080	0426509	99810	EL02	7162						1.00000000	10,468.72 USD	10,468.72 USD
15	UNCOLL												
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
16	75088	0426509	99810	GDKY	7162						1.00000000	-4,813.53 USD	-4,813.53 USD
16	UNCOLL												
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
17	75080	0426891	99810	EL02	7162						1.00000000	20,443.68 USD	20,443.68 USD
17	ARSFEES						75890						
	Description:	2. Reclassify bank interest p				Reference:			Open Item Key:				
18	75088	0426891	99810	GDKY	7162						1.00000000	5,612.50 USD	5,612.50 USD
18	ARSFEES						75890						
	Description:	2. Reclassify bank interest p				Reference:			Open Item Key:				
19	75080	0426591	99810	EL02	7162						1.00000000	-20,443.68 USD	-20,443.68 USD
19	UNCOLL						75890						
	Description:	2. Reclassify bank interest p				Reference:			Open Item Key:				
20	75088	0426591	99810	GDKY	7162						1.00000000	-5,612.50 USD	-5,612.50 USD
20	UNCOLL						75890						
	Description:	2. Reclassify bank interest p				Reference:			Open Item Key:				
21	75080	0142891	99810	RRB3	S839						1.00000000	209,448.91 USD	209,448.91 USD
21							75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	4
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:09:44 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	6/30/2021	**Reversal:**	N	**Effective Date:**	6/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
22	75088	0142891	99810	GDKY	S839						1.00000000	57,501.01 USD	57,501.01 USD
22							75890						
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
23	75080	0144100	99810	RRB3	S839						1.00000000	-266,949.92 USD	-266,949.92 USD
23													
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
24	75080	0142891	99810	RRB3	S839						1.00000000	30,173,038.25 USD	30,173,038.25 USD
24							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
25	75088	0142891	99810	GDKY	S839						1.00000000	8,283,548.87 USD	8,283,548.87 USD
25							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
26	75080	0144100	99810	RRB3	S839						1.00000000	46,236.28 USD	46,236.28 USD
26													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
27	75080	0232892	99810	RRB3	S839						1.00000000	-38,502,823.40 USD	-38,502,823.40 USD
27													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
28	75080	0131155	99810	EL02	S839						1.00000000	2,197,081.64 USD	2,197,081.64 USD
28													

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	5
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:09:44 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	6/30/2021	**Reversal:**	N	**Effective Date:**	6/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	5. Record additional paydown					Reference:			Open Item Key:				
29	75088	0131155	99810	GDKY	S839						1.00000000	603,175.36 USD	603,175.36 USD
29													
Description:	5. Record additional paydown					Reference:			Open Item Key:				
30	75080	0145891	99810	RRB3	S839						1.00000000	-2,197,081.64 USD	-2,197,081.64 USD
30							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
31	75088	0145891	99810	GDKY	S839						1.00000000	-603,175.36 USD	-603,175.36 USD
31							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
32	75080	0232892	99810	RRB3	S839						1.00000000	38,476,614.61 USD	38,476,614.61 USD
32													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
33	75080	0131155	99810	EL02	S839						1.00000000	-30,173,001.46 USD	-30,173,001.46 USD
33													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
34	75088	0131155	99810	GDKY	S839						1.00000000	-8,283,538.77 USD	-8,283,538.77 USD
34													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
35	75080	0903891	99810	EL02	7162						1.00000000	-15,750.36 USD	-15,750.36 USD
35	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	6
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:09:44 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	6/30/2021	**Reversal:**	N	**Effective Date:**	6/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:		6. Transfer remaining cash co				Reference:			Open Item Key:				
36	75088	0903891	99810	GDKY	7162						1.00000000	-4,324.02 USD	-4,324.02 USD
36	UNCOLL						75890						
Description:		6. Transfer remaining cash co				Reference:			Open Item Key:				
37	75080	0145891	99810	RRB3	S839						1.00000000	55,413.72 USD	55,413.72 USD
37							75890						
Description:		7. Record interest revenue on				Reference:			Open Item Key:				
38	75088	0145891	99810	GDKY	S839						1.00000000	15,213.00 USD	15,213.00 USD
38							75890						
Description:		7. Record interest revenue on				Reference:			Open Item Key:				
39	75080	0419891	99810	RRB3	7162						1.00000000	-55,413.72 USD	-55,413.72 USD
39							75890						
Description:		7. Record interest revenue on				Reference:			Open Item Key:				
40	75088	0419891	99810	GDKY	S839						1.00000000	-15,213.00 USD	-15,213.00 USD
40							75890						
Description:		7. Record interest revenue on				Reference:			Open Item Key:				
41	75080	0131155	99810	EL02	S839						1.00000000	30,173,001.46 USD	30,173,001.46 USD
41													
Description:		8. Reduction of note receivab				Reference:			Open Item Key:				
42	75088	0131155	99810	GDKY	S839						1.00000000	8,283,538.77 USD	8,283,538.77 USD
42													

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	7
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:09:44 PM

Unit:	75080	Ledger Group:	ACTUALS	Foreign Currency:	USD
Journal ID:	400SR205KY	Source:	400	Rate Type:	CRRNT
Date:	6/30/2021	Reversal:	N	Effective Date:	6/30/2021
Description:	Sale of AR entry - Kentucky	Reversal Date:		Exchange Rate:	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:		8. Reduction of note receivab				Reference:			Open Item Key:				
43	75080	0146000	99810	RRB3	S839						1.00000000	-2,029,333.72 USD	-2,029,333.72 USD
43							75110						
Description:		8. Reduction of note receivab				Reference:			Open Item Key:				
44	75080	0145891	99810	RRB3	S839						1.00000000	-28,580,786.23 USD	-28,580,786.23 USD
44							75890						
Description:		8. Reduction of note receivab				Reference:			Open Item Key:				
45	75088	0145891	99810	GDKY	S839						1.00000000	-7,846,420.28 USD	-7,846,420.28 USD
45							75890						
Description:		8. Reduction of note receivab				Reference:			Open Item Key:				
46	75080	0146000									1.00000000	410,176.37 USD	410,176.37 USD
46							75088						
Description:		AR Intercompany Crossbill				Reference:			Open Item Key:				
47	75088	0146000									1.00000000	-410,176.37 USD	-410,176.37 USD
47							75080						
Description:		AR Intercompany Crossbill				Reference:			Open Item Key:				
48	75080	0146000									1.00000000	297,904.32 USD	297,904.32 USD
48							75085						
Description:		AR Intercompany Crossbill				Reference:			Open Item Key:				
49	75085	0146000									1.00000000	-297,904.32 USD	-297,904.32 USD
49							75080						

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	6/30/2021	**Reversal:**	N	**Effective Date:**	6/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line #	Unit	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Line #	Process	Product	Project	Analysis Type		Activity	Affiliate						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
50	75080	0146000									1.00000000	74,097.55 USD	74,097.55 USD
50							75087						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
51	75087	0146000									1.00000000	-74,097.55 USD	-74,097.55 USD
51							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				

Business Unit	Journal Status	Total Lines	Total Base Debits	Total Base Credits
75080	P	26	133,543,838.01	133,543,838.01
75085	P	3	297,904.32	297,904.32
75087	P	3	74,097.55	74,097.55
75088	P	19	25,873,771.57	25,873,771.57

End of Report

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 1 Run Date: 01/17/2023 Run Time: 08:10:15 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	7/31/2021	**Reversal:**	N	**Effective Date:**	7/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # Line #	Unit Process	Account Product	Res Type Project	Operat Unit Analysis Type	Resp Ctr	Location Activity	Alloc Pool Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount

ACTUALS

Line #	Unit / Process	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
1	75080	0145891	99810	RRB3	S839						1.00000000	31,883,087.16 USD	31,883,087.16 USD
1							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
2	75088	0145891	99810	GDKY	S839						1.00000000	8,753,016.79 USD	8,753,016.79 USD
2							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
3	75085	0426509	99810	CSKE	S706						1.00000000	201,397.39 USD	201,397.39 USD
3	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
4	75087	0426509	99810	CSKG	S706						1.00000000	55,290.59 USD	55,290.59 USD
4	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
5	75080	0426509	99810	EL02	7162						1.00000000	-92,625.07 USD	-92,625.07 USD
5	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
6	75088	0426509	99810	GDKY	7162						1.00000000	-25,428.80 USD	-25,428.80 USD
6	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
7	75085	0450100	99810	CSKE	S839						1.00000000	201,978.92 USD	201,978.92 USD

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	2
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:10:15 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	7/31/2021	**Reversal:**	N	**Effective Date:**	7/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line #	Unit	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Line #	Process	Product	Project	Analysis Type		Activity	Affiliate						
7													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
8	75087	0487001	99810	CSKG	S839						1.00000000	32,243.25 USD	32,243.25 USD
8													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
9	75080	0142891	99810	RRB3	S839						1.00000000	-32,313,221.58 USD	-32,313,221.58 USD
9							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
10	75088	0142891	99810	GDKY	S839						1.00000000	-8,871,103.65 USD	-8,871,103.65 USD
10							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
11	75080	0173891	99810	RRB3	S839						1.00000000	137,591.38 USD	137,591.38 USD
11							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
12	75088	0173891	99810	GDKY	S839						1.00000000	37,773.62 USD	37,773.62 USD
12							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
13	75080	0426591	99810	EL02	7162						1.00000000	-93,265.30 USD	-93,265.30 USD
13	UNCOLL						75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
14	75088	0426591	99810	GDKY	7162						1.00000000	-2,397.58 USD	-2,397.58 USD
14	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	3
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:10:15 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	7/31/2021	**Reversal:**	N	**Effective Date:**	7/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit	Resp Ctr / Analysis Type	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
15	75080	0426509	99810	EL02	7162						1.00000000	93,265.30 USD	93,265.30 USD
15	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
16	75088	0426509	99810	GDKY	7162						1.00000000	2,397.58 USD	2,397.58 USD
16	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
17	75080	0426891	99810	EL02	7162						1.00000000	18,297.26 USD	18,297.26 USD
17	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
18	75088	0426891	99810	GDKY	7162						1.00000000	5,023.24 USD	5,023.24 USD
18	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
19	75080	0426591	99810	EL02	7162						1.00000000	-18,297.26 USD	-18,297.26 USD
19	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
20	75088	0426591	99810	GDKY	7162						1.00000000	-5,023.24 USD	-5,023.24 USD
20	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
21	75080	0142891	99810	RRB3	S839						1.00000000	237,206.06 USD	237,206.06 USD
21							75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	4
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:10:15 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	7/31/2021	**Reversal:**	N	**Effective Date:**	7/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
22	75088	0142891	99810	GDKY	S839						1.00000000	65,121.32 USD	65,121.32 USD
22							75890						
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
23	75080	0144100	99810	RRB3	S839						1.00000000	-302,327.38 USD	-302,327.38 USD
23													
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
24	75080	0142891	99810	RRB3	S839						1.00000000	28,891,812.64 USD	28,891,812.64 USD
24							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
25	75088	0142891	99810	GDKY	S839						1.00000000	7,931,807.85 USD	7,931,807.85 USD
25							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
26	75080	0144100	99810	RRB3	S839						1.00000000	45,639.40 USD	45,639.40 USD
26													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
27	75080	0232892	99810	RRB3	S839						1.00000000	-36,869,259.89 USD	-36,869,259.89 USD
27													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
28	75080	0131155	99810	EL02	S839						1.00000000	1,307,170.28 USD	1,307,170.28 USD
28													

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	5
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:10:15 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	7/31/2021	**Reversal:**	N	**Effective Date:**	7/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	5. Record additional paydown					Reference:			Open Item Key:				
29	75088	0131155	99810	GDKY	S839						1.00000000	358,863.72 USD	358,863.72 USD
29													
Description:	5. Record additional paydown					Reference:			Open Item Key:				
30	75080	0145891	99810	RRB3	S839						1.00000000	-1,307,170.28 USD	-1,307,170.28 USD
30							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
31	75088	0145891	99810	GDKY	S839						1.00000000	-358,863.72 USD	-358,863.72 USD
31							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
32	75080	0232892	99810	RRB3	S839						1.00000000	36,845,788.05 USD	36,845,788.05 USD
32													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
33	75080	0131155	99810	EL02	S839						1.00000000	-28,893,209.37 USD	-28,893,209.37 USD
33													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
34	75088	0131155	99810	GDKY	S839						1.00000000	-7,932,191.31 USD	-7,932,191.31 USD
34													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
35	75080	0903891	99810	EL02	7162						1.00000000	-15,995.93 USD	-15,995.93 USD
35	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	6
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:10:15 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	7/31/2021	**Reversal:**	N	**Effective Date:**	7/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
36	75088	0903891	99810	GDKY	7162						1.00000000	-4,391.44 USD	-4,391.44 USD
36	UNCOLL						75890						
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
37	75080	0145891	99810	RRB3	S839						1.00000000	57,718.67 USD	57,718.67 USD
37							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
38	75088	0145891	99810	GDKY	S839						1.00000000	15,845.78 USD	15,845.78 USD
38							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
39	75080	0419891	99810	RRB3	7162						1.00000000	-57,718.67 USD	-57,718.67 USD
39							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
40	75088	0419891	99810	GDKY	S839						1.00000000	-15,845.78 USD	-15,845.78 USD
40							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
41	75080	0131155	99810	EL02	S839						1.00000000	28,893,209.37 USD	28,893,209.37 USD
41													
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
42	75088	0131155	99810	GDKY	S839						1.00000000	7,932,191.31 USD	7,932,191.31 USD
42													

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	7
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:10:15 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	7/31/2021	**Reversal:**	N	**Effective Date:**	7/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
43	75080	0146000	99810	RRB3	S839						1.00000000	551,047.88 USD	551,047.88 USD
43							75110						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
44	75080	0145891	99810	RRB3	S839						1.00000000	-29,325,561.54 USD	-29,325,561.54 USD
44							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
45	75088	0145891	99810	GDKY	S839						1.00000000	-8,050,887.02 USD	-8,050,887.02 USD
45							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
46	75080	0146000									1.00000000	-164,091.33 USD	-164,091.33 USD
46							75088						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
47	75088	0146000									1.00000000	164,091.33 USD	164,091.33 USD
47							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
48	75080	0146000									1.00000000	403,376.31 USD	403,376.31 USD
48							75085						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
49	75085	0146000									1.00000000	-403,376.31 USD	-403,376.31 USD
49							75080						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	8
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:10:15 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	
Date:	7/31/2021	**Reversal:**	N	**Effective Date:**	7/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line #	Unit	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Line #	Process	Product	Project	Analysis Type		Activity	Affiliate						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
50	75080	0146000									1.00000000	87,533.84 USD	87,533.84 USD
50							75087						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
51	75087	0146000									1.00000000	-87,533.84 USD	-87,533.84 USD
51							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				

Business Unit	Journal Status	Total Lines	Total Base Debits	Total Base Credits
75080	P	26	129,452,743.60	129,452,743.60
75085	P	3	403,376.31	403,376.31
75087	P	3	87,533.84	87,533.84
75088	P	19	25,266,132.54	25,266,132.54

End of Report

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 1 Run Date: 01/17/2023 Run Time: 11:03:05 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	8/31/2021	**Reversal:**	N	**Effective Date:**	8/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

ACTUALS

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr / Activity	Location	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
1	75080	0145891	99810	RRB3	S839						1.00000000	33,695,415.65 USD	33,695,415.65 USD
1							75890						
Description:	1. Sale of retail receivables				Reference:			Open Item Key:					
2	75088	0145891	99810	GDKY	S839						1.00000000	9,250,564.02 USD	9,250,564.02 USD
2							75890						
Description:	1. Sale of retail receivables				Reference:			Open Item Key:					
3	75085	0426509	99810	CSKE	S706						1.00000000	145,892.20 USD	145,892.20 USD
3	UNCOLL												
Description:	1. Sale of retail receivables				Reference:			Open Item Key:					
4	75087	0426509	99810	CSKG	S706						1.00000000	40,052.49 USD	40,052.49 USD
4	UNCOLL												
Description:	1. Sale of retail receivables				Reference:			Open Item Key:					
5	75080	0426509	99810	EL02	7162						1.00000000	-30,936.94 USD	-30,936.94 USD
5	UNCOLL												
Description:	1. Sale of retail receivables				Reference:			Open Item Key:					
6	75088	0426509	99810	GDKY	7162						1.00000000	-8,493.27 USD	-8,493.27 USD
6	UNCOLL												
Description:	1. Sale of retail receivables				Reference:			Open Item Key:					
7	75085	0450100	99810	CSKE	S839						1.00000000	195,518.17 USD	195,518.17 USD

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 2 Run Date: 01/17/2023 Run Time: 11:03:05 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	8/31/2021	**Reversal:**	N	**Effective Date:**	8/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
7													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
8	75087	0487001	99810	CSKG	S839						1.00000000	25,149.14 USD	25,149.14 USD
8													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
9	75080	0142891	99810	RRB3	S839						1.00000000	-31,672,792.01 USD	-31,672,792.01 USD
9							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
10	75088	0142891	99810	GDKY	S839						1.00000000	-8,695,283.45 USD	-8,695,283.45 USD
10							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
11	75080	0173891	99810	RRB3	S839						1.00000000	-2,310,714.48 USD	-2,310,714.48 USD
11							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
12	75088	0173891	99810	GDKY	S839						1.00000000	-634,371.52 USD	-634,371.52 USD
12							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
13	75080	0426591	99810	EL02	7162						1.00000000	-67,737.96 USD	-67,737.96 USD
13	UNCOLL						75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
14	75088	0426591	99810	GDKY	7162						1.00000000	9,930.97 USD	9,930.97 USD
14	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	3
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	11:03:05 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	8/31/2021	**Reversal:**	N	**Effective Date:**	8/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
15	75080	0426509	99810	EL02	7162						1.00000000	67,737.96 USD	67,737.96 USD
15	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
16	75088	0426509	99810	GDKY	7162						1.00000000	-9,930.97 USD	-9,930.97 USD
16	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
17	75080	0426891	99810	EL02	7162						1.00000000	19,432.07 USD	19,432.07 USD
17	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
18	75088	0426891	99810	GDKY	7162						1.00000000	5,334.78 USD	5,334.78 USD
18	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
19	75080	0426591	99810	EL02	7162						1.00000000	-19,432.07 USD	-19,432.07 USD
19	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
20	75088	0426591	99810	GDKY	7162						1.00000000	-5,334.78 USD	-5,334.78 USD
20	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
21	75080	0142891	99810	RRB3	S839						1.00000000	180,463.69 USD	180,463.69 USD
21							75890						

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 4 Run Date: 01/17/2023 Run Time: 11:03:05 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	8/31/2021	**Reversal:**	N	**Effective Date:**	8/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
22	75088	0142891	99810	GDKY	S839						1.00000000	49,543.56 USD	49,543.56 USD
22							75890						
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
23	75080	0144100	99810	RRB3	S839						1.00000000	-230,007.25 USD	-230,007.25 USD
23													
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
24	75080	0142891	99810	RRB3	S839						1.00000000	33,977,178.47 USD	33,977,178.47 USD
24							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
25	75088	0142891	99810	GDKY	S839						1.00000000	9,327,917.72 USD	9,327,917.72 USD
25							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
26	75080	0144100	99810	RRB3	S839						1.00000000	44,062.56 USD	44,062.56 USD
26													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
27	75080	0232892	99810	RRB3	S839						1.00000000	-43,349,158.75 USD	-43,349,158.75 USD
27													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
28	75080	0131155	99810	EL02	S839						1.00000000	0.00 USD	0.00 USD
28													

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	5
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	11:03:05 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	8/31/2021	**Reversal:**	N	**Effective Date:**	8/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	5. Record additional paydown					Reference:			Open Item Key:				
29	75088	0131155	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
29													
Description:	5. Record additional paydown					Reference:			Open Item Key:				
30	75080	0145891	99810	RRB3	S839						1.00000000	0.00 USD	0.00 USD
30							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
31	75088	0145891	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
31							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
32	75080	0232892	99810	RRB3	S839						1.00000000	43,324,237.80 USD	43,324,237.80 USD
32													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
33	75080	0131155	99810	EL02	S839						1.00000000	-33,975,291.79 USD	-33,975,291.79 USD
33													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
34	75088	0131155	99810	GDKY	S839						1.00000000	-9,327,399.76 USD	-9,327,399.76 USD
34													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
35	75080	0903891	99810	EL02	7162						1.00000000	-16,905.19 USD	-16,905.19 USD
35	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 6 Run Date: 01/17/2023 Run Time: 11:03:05 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	8/31/2021	**Reversal:**	N	**Effective Date:**	8/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
36	75088	0903891	99810	GDKY	7162						1.00000000	-4,641.06 USD	-4,641.06 USD
36	UNCOLL						75890						
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
37	75080	0145891	99810	RRB3	S839						1.00000000	62,276.70 USD	62,276.70 USD
37							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
38	75088	0145891	99810	GDKY	S839						1.00000000	17,097.12 USD	17,097.12 USD
38							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
39	75080	0419891	99810	RRB3	7162						1.00000000	-62,276.70 USD	-62,276.70 USD
39							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
40	75088	0419891	99810	GDKY	S839						1.00000000	-17,097.12 USD	-17,097.12 USD
40							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
41	75080	0131155	99810	EL02	S839						1.00000000	33,975,291.79 USD	33,975,291.79 USD
41													
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
42	75088	0131155	99810	GDKY	S839						1.00000000	9,327,399.76 USD	9,327,399.76 USD
42													

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 7 Run Date: 01/17/2023 Run Time: 11:03:05 PM

Unit: 75080
Journal ID: 400SR205KY
Date: 8/31/2021
Description: Sale of AR entry - Kentucky

Ledger Group: ACTUALS
Source: 400
Reversal: N
Reversal Date:

Foreign Currency: USD
Rate Type: CRRNT
Effective Date: 8/31/2021
Exchange Rate: 1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
43	75080	0146000	99810	RRB3	S839						1.00000000	59,283.55 USD	59,283.55 USD
43							75110						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
44	75080	0145891	99810	RRB3	S839						1.00000000	-34,021,805.67 USD	-34,021,805.67 USD
44							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
45	75088	0145891	99810	GDKY	S839						1.00000000	-9,340,169.43 USD	-9,340,169.43 USD
45							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
46	75080	0146000									1.00000000	-54,933.43 USD	-54,933.43 USD
46							75088						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
47	75088	0146000									1.00000000	54,933.43 USD	54,933.43 USD
47							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
48	75080	0146000									1.00000000	341,410.37 USD	341,410.37 USD
48							75085						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
49	75085	0146000									1.00000000	-341,410.37 USD	-341,410.37 USD
49							75080						

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 8 Run Date: 01/17/2023 Run Time: 11:03:05 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	8/31/2021	**Reversal:**	N	**Effective Date:**	8/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description: AR Intercompany Crossbill				Reference:				Open Item Key:					
50	75080	0146000									1.00000000	65,201.63 USD	65,201.63 USD
50							75087						
Description: AR Intercompany Crossbill				Reference:				Open Item Key:					
51	75087	0146000									1.00000000	-65,201.63 USD	-65,201.63 USD
51							75080						
Description: AR Intercompany Crossbill				Reference:				Open Item Key:					

Business Unit	Journal Status	Total Lines	Total Base Debits	Total Base Credits
75080	P	26	145,811,992.24	145,811,992.24
75085	P	3	341,410.37	341,410.37
75087	P	3	65,201.63	65,201.63
75088	P	19	28,042,721.36	28,042,721.36

End of Report

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 1 Run Date: 01/17/2023 Run Time: 08:10:47 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	9/30/2021	**Reversal:**	N	**Effective Date:**	9/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

ACTUALS

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
1	75080	0145891	99810	RRB3	S839						1.00000000	28,794,573.73 USD	28,794,573.73 USD
1							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
2	75088	0145891	99810	GDKY	S839						1.00000000	7,905,112.39 USD	7,905,112.39 USD
2							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
3	75085	0426509	99810	CSKE	S706						1.00000000	187,391.57 USD	187,391.57 USD
3	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
4	75087	0426509	99810	CSKG	S706						1.00000000	51,445.50 USD	51,445.50 USD
4	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
5	75080	0426509	99810	EL02	7162						1.00000000	-89,156.02 USD	-89,156.02 USD
5	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
6	75088	0426509	99810	GDKY	7162						1.00000000	-24,476.42 USD	-24,476.42 USD
6	UNCOLL												
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
7	75085	0450100	99810	CSKE	S839						1.00000000	192,280.81 USD	192,280.81 USD

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	2
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:10:47 PM

Unit:	75080	Ledger Group:	ACTUALS	Foreign Currency:	USD
Journal ID:	400SR205KY	Source:	400	Rate Type:	CRRNT
Date:	9/30/2021	Reversal:	N	Effective Date:	9/30/2021
Description:	Sale of AR entry - Kentucky	Reversal Date:		Exchange Rate:	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
7													
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
8	75087	0487001	99810	CSKG	S839						1.00000000	21,711.89 USD	21,711.89 USD
8													
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
9	75080	0142891	99810	RRB3	S839						1.00000000	-32,147,585.63 USD	-32,147,585.63 USD
9							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
10	75088	0142891	99810	GDKY	S839						1.00000000	-8,825,630.82 USD	-8,825,630.82 USD
10							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
11	75080	0173891	99810	RRB3	S839						1.00000000	3,086,877.67 USD	3,086,877.67 USD
11							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
12	75088	0173891	99810	GDKY	S839						1.00000000	847,455.33 USD	847,455.33 USD
12							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
13	75080	0426591	99810	EL02	7162						1.00000000	-69,686.48 USD	-69,686.48 USD
13	UNCOLL						75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
14	75088	0426591	99810	GDKY	7162						1.00000000	11,944.52 USD	11,944.52 USD
14	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	3
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:10:47 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	9/30/2021	**Reversal:**	N	**Effective Date:**	9/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line #	Unit	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Line #	Process	Product	Project	Analysis Type		Activity	Affiliate						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
15	75080	0426509	99810	EL02	7162						1.00000000	69,686.48 USD	69,686.48 USD
15	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
16	75088	0426509	99810	GDKY	7162						1.00000000	-11,944.52 USD	-11,944.52 USD
16	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
17	75080	0426891	99810	EL02	7162						1.00000000	19,704.71 USD	19,704.71 USD
17	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
18	75088	0426891	99810	GDKY	7162						1.00000000	5,409.63 USD	5,409.63 USD
18	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
19	75080	0426591	99810	EL02	7162						1.00000000	-19,704.71 USD	-19,704.71 USD
19	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
20	75088	0426591	99810	GDKY	7162						1.00000000	-5,409.63 USD	-5,409.63 USD
20	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
21	75080	0142891	99810	RRB3	S839						1.00000000	227,333.49 USD	227,333.49 USD
21							75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	4
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:10:47 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	9/30/2021	**Reversal:**	N	**Effective Date:**	9/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
22	75088	0142891	99810	GDKY	S839						1.00000000	62,410.95 USD	62,410.95 USD
22							75890						
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
23	75080	0144100	99810	RRB3	S839						1.00000000	-289,744.44 USD	-289,744.44 USD
23													
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
24	75080	0142891	99810	RRB3	S839						1.00000000	32,506,010.44 USD	32,506,010.44 USD
24							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
25	75088	0142891	99810	GDKY	S839						1.00000000	8,924,030.91 USD	8,924,030.91 USD
25							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
26	75080	0144100	99810	RRB3	S839						1.00000000	50,907.37 USD	50,907.37 USD
26													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
27	75080	0232892	99810	RRB3	S839						1.00000000	-41,480,948.72 USD	-41,480,948.72 USD
27													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
28	75080	0131155	99810	EL02	S839						1.00000000	0.00 USD	0.00 USD
28													

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	5
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:10:47 PM

Unit:	75080	Ledger Group:	ACTUALS	Foreign Currency:	USD
Journal ID:	400SR205KY	Source:	400	Rate Type:	CRRNT
Date:	9/30/2021	Reversal:	N	Effective Date:	9/30/2021
Description:	Sale of AR entry - Kentucky	Reversal Date:		Exchange Rate:	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	5. Record additional paydown					Reference:			Open Item Key:				
29	75088	0131155	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
29													
Description:	5. Record additional paydown					Reference:			Open Item Key:				
30	75080	0145891	99810	RRB3	S839						1.00000000	0.00 USD	0.00 USD
30							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
31	75088	0145891	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
31							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
32	75080	0232892	99810	RRB3	S839						1.00000000	41,455,675.17 USD	41,455,675.17 USD
32													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
33	75080	0131155	99810	EL02	S839						1.00000000	-32,511,676.34 USD	-32,511,676.34 USD
33													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
34	75088	0131155	99810	GDKY	S839						1.00000000	-8,925,586.39 USD	-8,925,586.39 USD
34													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
35	75080	0903891	99810	EL02	7162						1.00000000	-14,446.40 USD	-14,446.40 USD
35	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 6 Run Date: 01/17/2023 Run Time: 08:10:47 PM

Unit: 75080 **Ledger Group:** ACTUALS **Foreign Currency:** USD
Journal ID: 400SR205KY **Source:** 400 **Rate Type:** CRRNT
Date: 9/30/2021 **Reversal:** N **Effective Date:** 9/30/2021
Description: Sale of AR entry - Kentucky **Reversal Date:** **Exchange Rate:** 1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
36	75088	0903891	99810	GDKY	7162						1.00000000	-3,966.04 USD	-3,966.04 USD
36	UNCOLL						75890						
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
37	75080	0145891	99810	RRB3	S839						1.00000000	56,242.47 USD	56,242.47 USD
37							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
38	75088	0145891	99810	GDKY	S839						1.00000000	15,440.52 USD	15,440.52 USD
38							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
39	75080	0419891	99810	RRB3	7162						1.00000000	-56,242.47 USD	-56,242.47 USD
39							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
40	75088	0419891	99810	GDKY	S839						1.00000000	-15,440.52 USD	-15,440.52 USD
40							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
41	75080	0131155	99810	EL02	S839						1.00000000	32,511,676.34 USD	32,511,676.34 USD
41													
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
42	75088	0131155	99810	GDKY	S839						1.00000000	8,925,586.39 USD	8,925,586.39 USD
42													

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	7
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:10:47 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	9/30/2021	**Reversal:**	N	**Effective Date:**	9/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
43	75080	0146000	99810	RRB3	S839						1.00000000	-1,354,653.85 USD	-1,354,653.85 USD
43							75110						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
44	75080	0145891	99810	RRB3	S839						1.00000000	-31,448,814.93 USD	-31,448,814.93 USD
44							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
45	75088	0145891	99810	GDKY	S839						1.00000000	-8,633,793.95 USD	-8,633,793.95 USD
45							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
46	75080	0146000									1.00000000	251,142.35 USD	251,142.35 USD
46							75088						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
47	75088	0146000									1.00000000	-251,142.35 USD	-251,142.35 USD
47							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
48	75080	0146000									1.00000000	379,672.38 USD	379,672.38 USD
48							75085						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
49	75085	0146000									1.00000000	-379,672.38 USD	-379,672.38 USD
49							75080						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	8
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:10:47 PM

Unit:	75080	Ledger Group:	ACTUALS	Foreign Currency:	USD
Journal ID:	400SR205KY	Source:	400	Rate Type:	CRRNT
Date:	9/30/2021	Reversal:	N	Effective Date:	9/30/2021
Description:	Sale of AR entry - Kentucky	Reversal Date:		Exchange Rate:	1.00

Line #	Unit	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Line #	Process	Product	Project	Analysis Type		Activity	Affiliate						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
50	75080	0146000									1.00000000	73,157.39 USD	73,157.39 USD
50							75087						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
51	75087	0146000									1.00000000	-73,157.39 USD	-73,157.39 USD
51							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				

Business Unit	Journal Status	Total Lines	Total Base Debits	Total Base Credits
75080	P	26	139,482,659.99	139,482,659.99
75085	P	3	379,672.38	379,672.38
75087	P	3	73,157.39	73,157.39
75088	P	19	26,697,390.64	26,697,390.64

End of Report

Report ID: PPSFGL05	**PeopleSoft Financials**	**Page No.** 1
	JOURNAL ENTRY DETAIL REPORT	**Run Date:** 01/17/2023
		Run Time: 08:11:03 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	10/31/2021	**Reversal:**	N	**Effective Date:**	10/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

ACTUALS

Line #	Unit	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Line #	Process	Product	Project	Analysis Type		Activity	Affiliate						
1	75080	0145891	99810	RRB3	S839						1.00000000	29,437,782.86 USD	29,437,782.86 USD
1							75890						
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
2	75088	0145891	99810	GDKY	S839						1.00000000	8,081,695.68 USD	8,081,695.68 USD
2							75890						
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
3	75085	0426509	99810	CSKE	S706						1.00000000	25,956.82 USD	25,956.82 USD
3	UNCOLL												
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
4	75087	0426509	99810	CSKG	S706						1.00000000	7,126.05 USD	7,126.05 USD
4	UNCOLL												
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
5	75080	0426509	99810	EL02	7162						1.00000000	74,473.10 USD	74,473.10 USD
5	UNCOLL												
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
6	75088	0426509	99810	GDKY	7162						1.00000000	20,445.46 USD	20,445.46 USD
6	UNCOLL												
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
7	75085	0450100	99810	CSKE	S839						1.00000000	190,412.97 USD	190,412.97 USD

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	2
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:11:03 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	10/31/2021	**Reversal:**	N	**Effective Date:**	10/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
7													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
8	75087	0487001	99810	CSKG	S839						1.00000000	33,673.01 USD	33,673.01 USD
8													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
9	75080	0142891	99810	RRB3	S839						1.00000000	-27,063,972.75 USD	-27,063,972.75 USD
9							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
10	75088	0142891	99810	GDKY	S839						1.00000000	-7,430,002.20 USD	-7,430,002.20 USD
10							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
11	75080	0173891	99810	RRB3	S839						1.00000000	-2,650,057.90 USD	-2,650,057.90 USD
11							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
12	75088	0173891	99810	GDKY	S839						1.00000000	-727,533.10 USD	-727,533.10 USD
12							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
13	75080	0426591	99810	EL02	7162						1.00000000	-73,186.47 USD	-73,186.47 USD
13	UNCOLL						75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
14	75088	0426591	99810	GDKY	7162						1.00000000	-1,490.26 USD	-1,490.26 USD
14	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	3
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:11:03 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	10/31/2021	**Reversal:**	N	**Effective Date:**	10/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
15	75080	0426509	99810	EL02	7162						1.00000000	73,186.47 USD	73,186.47 USD
15	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
16	75088	0426509	99810	GDKY	7162						1.00000000	1,490.26 USD	1,490.26 USD
16	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
17	75080	0426891	99810	EL02	7162						1.00000000	18,382.23 USD	18,382.23 USD
17	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
18	75088	0426891	99810	GDKY	7162						1.00000000	5,046.56 USD	5,046.56 USD
18	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
19	75080	0426591	99810	EL02	7162						1.00000000	-18,382.23 USD	-18,382.23 USD
19	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
20	75088	0426591	99810	GDKY	7162						1.00000000	-5,046.56 USD	-5,046.56 USD
20	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
21	75080	0142891	99810	RRB3	S839						1.00000000	164,091.53 USD	164,091.53 USD
21							75890						

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 4 Run Date: 01/17/2023 Run Time: 08:11:03 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	10/31/2021	**Reversal:**	N	**Effective Date:**	10/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
22	75088	0142891	99810	GDKY	S839						1.00000000	45,048.84 USD	45,048.84 USD
22							75890						
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
23	75080	0144100	99810	RRB3	S839						1.00000000	-209,140.37 USD	-209,140.37 USD
23													
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
24	75080	0142891	99810	RRB3	S839						1.00000000	31,046,059.19 USD	31,046,059.19 USD
24							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
25	75088	0142891	99810	GDKY	S839						1.00000000	8,523,223.49 USD	8,523,223.49 USD
25							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
26	75080	0144100	99810	RRB3	S839						1.00000000	176,057.50 USD	176,057.50 USD
26													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
27	75080	0232892	99810	RRB3	S839						1.00000000	-39,745,340.18 USD	-39,745,340.18 USD
27													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
28	75080	0131155	99810	EL02	S839						1.00000000	0.00 USD	0.00 USD
28													

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 5 Run Date: 01/17/2023 Run Time: 08:11:03 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	10/31/2021	**Reversal:**	N	**Effective Date:**	10/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	5. Record additional paydown					Reference:			Open Item Key:				
29	75088	0131155	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
29													
Description:	5. Record additional paydown					Reference:			Open Item Key:				
30	75080	0145891	99810	RRB3	S839						1.00000000	0.00 USD	0.00 USD
30							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
31	75088	0145891	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
31							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
32	75080	0232892	99810	RRB3	S839						1.00000000	39,721,783.82 USD	39,721,783.82 USD
32													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
33	75080	0131155	99810	EL02	S839						1.00000000	-31,150,942.48 USD	-31,150,942.48 USD
33													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
34	75088	0131155	99810	GDKY	S839						1.00000000	-8,552,017.60 USD	-8,552,017.60 USD
34													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
35	75080	0903891	99810	EL02	7162						1.00000000	-14,769.11 USD	-14,769.11 USD
35	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	6
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:11:03 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	10/31/2021	**Reversal:**	N	**Effective Date:**	10/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:		6. Transfer remaining cash co				Reference:			Open Item Key:				
36	75088	0903891	99810	GDKY	7162						1.00000000	-4,054.63 USD	-4,054.63 USD
36	UNCOLL						75890						
Description:		6. Transfer remaining cash co				Reference:			Open Item Key:				
37	75080	0145891	99810	RRB3	S839						1.00000000	65,658.03 USD	65,658.03 USD
37							75890						
Description:		7. Record interest revenue on				Reference:			Open Item Key:				
38	75088	0145891	99810	GDKY	S839						1.00000000	18,025.41 USD	18,025.41 USD
38							75890						
Description:		7. Record interest revenue on				Reference:			Open Item Key:				
39	75080	0419891	99810	RRB3	7162						1.00000000	-65,658.03 USD	-65,658.03 USD
39							75890						
Description:		7. Record interest revenue on				Reference:			Open Item Key:				
40	75088	0419891	99810	GDKY	S839						1.00000000	-18,025.41 USD	-18,025.41 USD
40							75890						
Description:		7. Record interest revenue on				Reference:			Open Item Key:				
41	75080	0131155	99810	EL02	S839						1.00000000	31,150,942.48 USD	31,150,942.48 USD
41													
Description:		8. Reduction of note receivab				Reference:			Open Item Key:				
42	75088	0131155	99810	GDKY	S839						1.00000000	8,552,017.60 USD	8,552,017.60 USD
42													

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 7 Run Date: 01/17/2023 Run Time: 08:11:03 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	10/31/2021	**Reversal:**	N	**Effective Date:**	10/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
43	75080	0146000	99810	RRB3	S839						1.00000000	1,178,357.45 USD	1,178,357.45 USD
43							75110						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
44	75080	0145891	99810	RRB3	S839						1.00000000	-32,075,481.73 USD	-32,075,481.73 USD
44							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
45	75088	0145891	99810	GDKY	S839						1.00000000	-8,805,835.80 USD	-8,805,835.80 USD
45							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
46	75080	0146000									1.00000000	-297,012.26 USD	-297,012.26 USD
46							75088						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
47	75088	0146000									1.00000000	297,012.26 USD	297,012.26 USD
47							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
48	75080	0146000									1.00000000	216,369.79 USD	216,369.79 USD
48							75085						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
49	75085	0146000									1.00000000	-216,369.79 USD	-216,369.79 USD
49							75080						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	8
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:11:03 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	10/31/2021	**Reversal:**	N	**Effective Date:**	10/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
50	75080	0146000									1.00000000	40,799.06 USD	40,799.06 USD
50							75087						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
51	75087	0146000									1.00000000	-40,799.06 USD	-40,799.06 USD
51							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				

Business Unit	Journal Status	Total Lines	Total Base Debits	Total Base Credits
75080	P	26	133,363,943.51	133,363,943.51
75085	P	3	216,369.79	216,369.79
75087	P	3	40,799.06	40,799.06
75088	P	19	25,544,005.56	25,544,005.56

End of Report

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 1 Run Date: 01/17/2023 Run Time: 08:11:04 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	11/30/2021	**Reversal:**	N	**Effective Date:**	11/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # Line #	Unit Process	Account Product	Res Type Project	Operat Unit Analysis Type	Resp Ctr	Location Activity	Alloc Pool Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount

ACTUALS

Line #	Unit / Process	Account	Res Type	Operat Unit	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
1	75080	0145891	99810	RRB3	S839						1.00000000	37,615,541.86 USD	37,615,541.86 USD
1							75890						
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
2	75088	0145891	99810	GDKY	S839						1.00000000	10,326,775.07 USD	10,326,775.07 USD
2							75890						
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
3	75085	0426509	99810	CSKE	S706						1.00000000	147,454.38 USD	147,454.38 USD
3	UNCOLL												
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
4	75087	0426509	99810	CSKG	S706						1.00000000	40,481.36 USD	40,481.36 USD
4	UNCOLL												
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
5	75080	0426509	99810	EL02	7162						1.00000000	-19,125.22 USD	-19,125.22 USD
5	UNCOLL												
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
6	75088	0426509	99810	GDKY	7162						1.00000000	-5,250.54 USD	-5,250.54 USD
6	UNCOLL												
	Description:	1. Sale of retail receivables				Reference:			Open Item Key:				
7	75085	0450100	99810	CSKE	S839						1.00000000	130,335.27 USD	130,335.27 USD

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	2
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:11:04 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	11/30/2021	**Reversal:**	N	**Effective Date:**	11/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
7													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
8	75087	0487001	99810	CSKG	S839						1.00000000	28,735.00 USD	28,735.00 USD
8													
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
9	75080	0142891	99810	RRB3	S839						1.00000000	-32,728,455.39 USD	-32,728,455.39 USD
9							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
10	75088	0142891	99810	GDKY	S839						1.00000000	-8,985,099.79 USD	-8,985,099.79 USD
10							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
11	75080	0173891	99810	RRB3	S839						1.00000000	-5,140,222.16 USD	-5,140,222.16 USD
11							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
12	75088	0173891	99810	GDKY	S839						1.00000000	-1,411,169.84 USD	-1,411,169.84 USD
12							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
13	75080	0426591	99810	EL02	7162						1.00000000	-20,582.35 USD	-20,582.35 USD
13	UNCOLL						75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
14	75088	0426591	99810	GDKY	7162						1.00000000	1,396.00 USD	1,396.00 USD
14	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 3 Run Date: 01/17/2023 Run Time: 08:11:04 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	11/30/2021	**Reversal:**	N	**Effective Date:**	11/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit	Resp Ctr / Analysis Type	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
15 15	75080 UNCOLL	0426509	99810	EL02	7162						1.00000000	20,582.35 USD	20,582.35 USD
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
16 16	75088 UNCOLL	0426509	99810	GDKY	7162						1.00000000	-1,396.00 USD	-1,396.00 USD
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
17 17	75080 ARSFEES	0426891	99810	EL02	7162		75890				1.00000000	19,740.42 USD	19,740.42 USD
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
18 18	75088 ARSFEES	0426891	99810	GDKY	7162		75890				1.00000000	5,419.43 USD	5,419.43 USD
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
19 19	75080 UNCOLL	0426591	99810	EL02	7162		75890				1.00000000	-19,740.42 USD	-19,740.42 USD
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
20 20	75088 UNCOLL	0426591	99810	GDKY	7162		75890				1.00000000	-5,419.43 USD	-5,419.43 USD
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
21 21	75080	0142891	99810	RRB3	S839		75890				1.00000000	189,240.05 USD	189,240.05 USD

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	4
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:11:04 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	11/30/2021	**Reversal:**	N	**Effective Date:**	11/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
22	75088	0142891	99810	GDKY	S839						1.00000000	51,952.98 USD	51,952.98 USD
22							75890						
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
23	75080	0144100	99810	RRB3	S839						1.00000000	-241,193.03 USD	-241,193.03 USD
23													
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
24	75080	0142891	99810	RRB3	S839						1.00000000	29,323,638.09 USD	29,323,638.09 USD
24							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
25	75088	0142891	99810	GDKY	S839						1.00000000	8,050,358.97 USD	8,050,358.97 USD
25							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
26	75080	0144100	99810	RRB3	S839						1.00000000	53,257.29 USD	53,257.29 USD
26													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
27	75080	0232892	99810	RRB3	S839						1.00000000	-37,427,254.35 USD	-37,427,254.35 USD
27													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
28	75080	0131155	99810	EL02	S839						1.00000000	0.00 USD	0.00 USD
28													

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	5
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:11:04 PM

Unit: 75080
Journal ID: 400SR205KY
Date: 11/30/2021
Description: Sale of AR entry - Kentucky

Ledger Group: ACTUALS
Source: 400
Reversal: N
Reversal Date:

Foreign Currency: USD
Rate Type: CRRNT
Effective Date: 11/30/2021
Exchange Rate: 1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	5. Record additional paydown					Reference:			Open Item Key:				
29	75088	0131155	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
29													
Description:	5. Record additional paydown					Reference:			Open Item Key:				
30	75080	0145891	99810	RRB3	S839						1.00000000	0.00 USD	0.00 USD
30							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
31	75088	0145891	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
31							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
32	75080	0232892	99810	RRB3	S839						1.00000000	37,401,929.16 USD	37,401,929.16 USD
32													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
33	75080	0131155	99810	EL02	S839						1.00000000	-29,326,681.68 USD	-29,326,681.68 USD
33													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
34	75088	0131155	99810	GDKY	S839						1.00000000	-8,051,194.54 USD	-8,051,194.54 USD
34													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
35	75080	0903891	99810	EL02	7162						1.00000000	-18,871.94 USD	-18,871.94 USD
35	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	6
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:11:04 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	11/30/2021	**Reversal:**	N	**Effective Date:**	11/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
36	75088	0903891	99810	GDKY	7162						1.00000000	-5,181.00 USD	-5,181.00 USD
36	UNCOLL						75890						
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
37	75080	0145891	99810	RRB3	S839						1.00000000	54,713.57 USD	54,713.57 USD
37							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
38	75088	0145891	99810	GDKY	S839						1.00000000	15,020.78 USD	15,020.78 USD
38							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
39	75080	0419891	99810	RRB3	7162						1.00000000	-54,713.57 USD	-54,713.57 USD
39							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
40	75088	0419891	99810	GDKY	S839						1.00000000	-15,020.78 USD	-15,020.78 USD
40							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
41	75080	0131155	99810	EL02	S839						1.00000000	29,326,681.68 USD	29,326,681.68 USD
41													
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
42	75088	0131155	99810	GDKY	S839						1.00000000	8,051,194.54 USD	8,051,194.54 USD
42													

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	7
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	08:11:04 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	11/30/2021	**Reversal:**	N	**Effective Date:**	11/30/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
43	75080	0146000	99810	RRB3	S839						1.00000000	4,634,047.68 USD	4,634,047.68 USD
43							75110						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
44	75080	0145891	99810	RRB3	S839						1.00000000	-32,962,555.49 USD	-32,962,555.49 USD
44							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
45	75088	0145891	99810	GDKY	S839						1.00000000	-9,049,368.41 USD	-9,049,368.41 USD
45							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
46	75080	0146000									1.00000000	-1,026,982.56 USD	-1,026,982.56 USD
46							75088						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
47	75088	0146000									1.00000000	1,026,982.56 USD	1,026,982.56 USD
47							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
48	75080	0146000									1.00000000	277,789.65 USD	277,789.65 USD
48							75085						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
49	75085	0146000									1.00000000	-277,789.65 USD	-277,789.65 USD
49							75080						

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 8 Run Date: 01/17/2023 Run Time: 08:11:04 PM

Unit: 75080
Journal ID: 400SR205KY
Date: 11/30/2021
Description: Sale of AR entry - Kentucky

Ledger Group: ACTUALS
Source: 400
Reversal: N
Reversal Date:

Foreign Currency: USD
Rate Type: CRRNT
Effective Date: 11/30/2021
Exchange Rate: 1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	AR Intercompany Crossbill			Reference:				Open Item Key:					
50	75080	0146000									1.00000000	69,216.36 USD	69,216.36 USD
50							75087						
Description:	AR Intercompany Crossbill			Reference:				Open Item Key:					
51	75087	0146000									1.00000000	-69,216.36 USD	-69,216.36 USD
51							75080						
Description:	AR Intercompany Crossbill			Reference:				Open Item Key:					

Business Unit	Journal Status	Total Lines	Total Base Debits	Total Base Credits
75080	P	26	138,986,378.16	138,986,378.16
75085	P	3	277,789.65	277,789.65
75087	P	3	69,216.36	69,216.36
75088	P	19	27,529,100.33	27,529,100.33

End of Report

Report ID: PPSFGL05	**PeopleSoft Financials**	**Page No.** 1
	JOURNAL ENTRY DETAIL REPORT	**Run Date:** 01/17/2023
		Run Time: 07:37:46 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	12/31/2021	**Reversal:**	N	**Effective Date:**	12/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

ACTUALS

Line #	Unit	Account	Res Type	Operat Unit	Resp Ctr	Location	Alloc Pool	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Line #	Process	Product	Project	Analysis Type		Activity	Affiliate						
1	75080	0145891	99810	RRB3	S839						1.00000000	47,033,459.01 USD	47,033,459.01 USD
1							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
2	75088	0145891	99810	GDKY	S839						1.00000000	12,912,321.02 USD	12,912,321.02 USD
2							75890						
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
3	75085	0426509	99810	CSKE	S706						1.00000000	295,209.86 USD	295,209.86 USD
3	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
4	75087	0426509	99810	CSKG	S706						1.00000000	81,045.38 USD	81,045.38 USD
4	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
5	75080	0426509	99810	EL02	7162						1.00000000	-134,750.54 USD	-134,750.54 USD
5	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
6	75088	0426509	99810	GDKY	7162						1.00000000	-36,993.71 USD	-36,993.71 USD
6	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
7	75085	0450100	99810	CSKE	S839						1.00000000	228,361.94 USD	228,361.94 USD

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 2 Run Date: 01/17/2023 Run Time: 07:37:46 PM

Unit: 75080
Journal ID: 400SR205KY
Date: 12/31/2021
Description: Sale of AR entry - Kentucky

Ledger Group: ACTUALS
Source: 400
Reversal: N
Reversal Date:

Foreign Currency: USD
Rate Type: CRRNT
Effective Date: 12/31/2021
Exchange Rate: 1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
7													
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
8	75087	0487001	99810	CSKG	S839						1.00000000	87,137.39 USD	87,137.39 USD
8													
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
9	75080	0142891	99810	RRB3	S839						1.00000000	-45,815,173.18 USD	-45,815,173.18 USD
9							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
10	75088	0142891	99810	GDKY	S839						1.00000000	-12,577,859.17 USD	-12,577,859.17 USD
10							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
11	75080	0173891	99810	RRB3	S839						1.00000000	-1,626,285.93 USD	-1,626,285.93 USD
11							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
12	75088	0173891	99810	GDKY	S839						1.00000000	-446,472.07 USD	-446,472.07 USD
12							75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
13	75080	0426591	99810	EL02	7162						1.00000000	-101,824.96 USD	-101,824.96 USD
13	UNCOLL						75890						
Description: 1. Sale of retail receivables						Reference:			Open Item Key:				
14	75088	0426591	99810	GDKY	7162						1.00000000	-52,398.59 USD	-52,398.59 USD
14	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	3
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:37:46 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	12/31/2021	**Reversal:**	N	**Effective Date:**	12/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
15	75080	0426509	99810	EL02	7162						1.00000000	101,824.96 USD	101,824.96 USD
15	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
16	75088	0426509	99810	GDKY	7162						1.00000000	52,398.59 USD	52,398.59 USD
16	UNCOLL												
Description:	1. Sale of retail receivables					Reference:			Open Item Key:				
17	75080	0426891	99810	EL02	7162						1.00000000	21,618.66 USD	21,618.66 USD
17	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
18	75088	0426891	99810	GDKY	7162						1.00000000	5,935.08 USD	5,935.08 USD
18	ARSFEES						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
19	75080	0426591	99810	EL02	7162						1.00000000	-21,618.66 USD	-21,618.66 USD
19	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
20	75088	0426591	99810	GDKY	7162						1.00000000	-5,935.08 USD	-5,935.08 USD
20	UNCOLL						75890						
Description:	2. Reclassify bank interest p					Reference:			Open Item Key:				
21	75080	0142891	99810	RRB3	S839						1.00000000	329,772.42 USD	329,772.42 USD
21							75890						

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 4 Run Date: 01/17/2023 Run Time: 07:37:46 PM

Unit: 75080
Journal ID: 400SR205KY
Date: 12/31/2021
Description: Sale of AR entry - Kentucky

Ledger Group: ACTUALS
Source: 400
Reversal: N
Reversal Date:

Foreign Currency: USD
Rate Type: CRRNT
Effective Date: 12/31/2021
Exchange Rate: 1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
22	75088	0142891	99810	GDKY	S839						1.00000000	90,534.00 USD	90,534.00 USD
22							75890						
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
23	75080	0144100	99810	RRB3	S839						1.00000000	-420,306.42 USD	-420,306.42 USD
23													
Description:	3. Reclassify chargeoffs to s					Reference:			Open Item Key:				
24	75080	0142891	99810	RRB3	S839						1.00000000	33,921,493.35 USD	33,921,493.35 USD
24							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
25	75088	0142891	99810	GDKY	S839						1.00000000	9,312,630.21 USD	9,312,630.21 USD
25							75890						
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
26	75080	0144100	99810	RRB3	S839						1.00000000	44,051.18 USD	44,051.18 USD
26													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
27	75080	0232892	99810	RRB3	S839						1.00000000	-43,278,174.74 USD	-43,278,174.74 USD
27													
Description:	4. Reclassify cash collection					Reference:			Open Item Key:				
28	75080	0131155	99810	EL02	S839						1.00000000	0.00 USD	0.00 USD
28													

Report ID: PPSFGL05	PeopleSoft Financials	Page No.	5
	JOURNAL ENTRY DETAIL REPORT	Run Date:	01/17/2023
		Run Time:	07:37:46 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	12/31/2021	**Reversal:**	N	**Effective Date:**	12/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	5. Record additional paydown					Reference:			Open Item Key:				
29	75088	0131155	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
29													
Description:	5. Record additional paydown					Reference:			Open Item Key:				
30	75080	0145891	99810	RRB3	S839						1.00000000	0.00 USD	0.00 USD
30							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
31	75088	0145891	99810	GDKY	S839						1.00000000	0.00 USD	0.00 USD
31							75890						
Description:	5. Record additional paydown					Reference:			Open Item Key:				
32	75080	0232892	99810	RRB3	S839						1.00000000	43,250,482.72 USD	43,250,482.72 USD
32													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
33	75080	0131155	99810	EL02	S839						1.00000000	-33,910,731.78 USD	-33,910,731.78 USD
33													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
34	75088	0131155	99810	GDKY	S839						1.00000000	-9,309,675.79 USD	-9,309,675.79 USD
34													
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
35	75080	0903891	99810	EL02	7162						1.00000000	-23,596.96 USD	-23,596.96 USD
35	UNCOLL						75890						

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 6 Run Date: 01/17/2023 Run Time: 07:37:46 PM

Unit: 75080
Journal ID: 400SR205KY
Date: 12/31/2021
Description: Sale of AR entry - Kentucky

Ledger Group: ACTUALS
Source: 400
Reversal: N
Reversal Date:

Foreign Currency: USD
Rate Type: CRRNT
Effective Date: 12/31/2021
Exchange Rate: 1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit	Resp Ctr / Analysis Type	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
36	75088	0903891	99810	GDKY	7162						1.00000000	-6,478.19 USD	-6,478.19 USD
36	UNCOLL						75890						
Description:	6. Transfer remaining cash co					Reference:			Open Item Key:				
37	75080	0145891	99810	RRB3	S839						1.00000000	75,206.70 USD	75,206.70 USD
37							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
38	75088	0145891	99810	GDKY	S839						1.00000000	20,646.85 USD	20,646.85 USD
38							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
39	75080	0419891	99810	RRB3	7162						1.00000000	-75,206.70 USD	-75,206.70 USD
39							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
40	75088	0419891	99810	GDKY	S839						1.00000000	-20,646.85 USD	-20,646.85 USD
40							75890						
Description:	7. Record interest revenue on					Reference:			Open Item Key:				
41	75080	0131155	99810	EL02	S839						1.00000000	33,910,731.78 USD	33,910,731.78 USD
41													
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
42	75088	0131155	99810	GDKY	S839						1.00000000	9,309,675.79 USD	9,309,675.79 USD
42													

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No.	7
		Run Date:	01/17/2023
		Run Time:	07:37:46 PM

Unit:	75080	Ledger Group:	ACTUALS	Foreign Currency:	USD
Journal ID:	400SR205KY	Source:	400	Rate Type:	CRRNT
Date:	12/31/2021	Reversal:	N	Effective Date:	12/31/2021
Description:	Sale of AR entry - Kentucky	Reversal Date:		Exchange Rate:	1.00

Line # / Line #	Unit / Process	Account / Product	Res Type / Project	Operat Unit / Analysis Type	Resp Ctr	Location / Activity	Alloc Pool / Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
43	75080	0146000	99810	RRB3	S839						1.00000000	8,794,261.82 USD	8,794,261.82 USD
43							75110						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
44	75080	0145891	99810	RRB3	S839						1.00000000	-40,810,709.61 USD	-40,810,709.61 USD
44							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
45	75088	0145891	99810	GDKY	S839						1.00000000	-11,203,959.78 USD	-11,203,959.78 USD
45							75890						
Description:	8. Reduction of note receivab					Reference:			Open Item Key:				
46	75080	0146000									1.00000000	-1,956,277.69 USD	-1,956,277.69 USD
46							75088						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
47	75088	0146000									1.00000000	1,956,277.69 USD	1,956,277.69 USD
47							75080						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
48	75080	0146000									1.00000000	523,571.80 USD	523,571.80 USD
48							75085						
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
49	75085	0146000									1.00000000	-523,571.80 USD	-523,571.80 USD
49							75080						

Report ID: PPSFGL05	PeopleSoft Financials JOURNAL ENTRY DETAIL REPORT	Page No. 8 Run Date: 01/17/2023 Run Time: 07:37:46 PM

Unit:	75080	**Ledger Group:**	ACTUALS	**Foreign Currency:**	USD
Journal ID:	400SR205KY	**Source:**	400	**Rate Type:**	CRRNT
Date:	12/31/2021	**Reversal:**	N	**Effective Date:**	12/31/2021
Description:	Sale of AR entry - Kentucky	**Reversal Date:**		**Exchange Rate:**	1.00

Line # Line #	Unit Process	Account Product	Res Type Project	Operat Unit Analysis Type	Resp Ctr	Location Activity	Alloc Pool Affiliate	Stat	Statistics Amt	Rate Type	Rate	Foreign Amount	Base Amount
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
50 50	75080	0146000					 75087				1.00000000	168,182.77 USD	168,182.77 USD
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				
51 51	75087	0146000					 75080				1.00000000	-168,182.77 USD	-168,182.77 USD
Description:	AR Intercompany Crossbill					Reference:			Open Item Key:				

Business Unit	Journal Status	Total Lines	Total Base Debits	Total Base Credits
75080	P	26	168,174,657.17	168,174,657.17
75085	P	3	523,571.80	523,571.80
75087	P	3	168,182.77	168,182.77
75088	P	19	33,660,419.23	33,660,419.23

End of Report

AG-DR-01-095

REQUEST:

Refer to the Direct Testimony of Paul M. Normand ("Normand Testimony") and exhibit attachments regarding the lead/lag study he performed. Refer further to the calculation of the collection lag shown at Attachment PMN-4, page 19 of 148.

a. Provide a copy of all general ledger activity for the three accounts receivable subaccounts listed on this schedule, accounts 142200, 142100, and 232120, for the period December 31, 2021 through December 31, 2022.

b. Describe whether the various receivables balances shown in accounts 142200, 142100, and 232120 were balances associated only with electric service or whether these balances included both electric and gas service.

c. Indicate what the monthly balances listed on this schedule represent. Include in the response whether the monthly balances represent the per books receivables balances for electric only as of the last day of each month, the receivables sold each month, or something else. If they represent something other than the month end receivables balances each month for electric only, such as the average daily balances each month, provide copies of all source data workpapers in electronic format with all formulas in place used to determine the amounts depicted.

d. If not provided in response to the previous question, provide the accounts receivables balances for each day in 2021 for each separate accounts receivable balance shown in the above referenced schedule.

e. Provide the accounts receivables balances for each day in 2018, for each day in 2019, for each day in 2020, and for each day in 2022 for each separate accounts receivable balance shown in the above referenced schedule.

f. Since the Company's receivables are sold to Cinergy Receivables Company and the applicable receivables balances are reflected in account 145 and no longer reflected in account 142, explain what the balances shown in the account 142 subaccounts represent.

g. Provide the source(s) of the total electric revenues billed each month of 2021 that are shown in the first column and define the revenues depicted.

h. For the month of July 2022 as an example, provide the billed amounts for electric retail service for each individual billing cycle and the date those receivables were sold to Cinergy Receivables Company. In addition, describe how the Company tracked the accounts receivables amounts still outstanding.

RESPONSE:

a. Please see AG-DR-01-095 Attachment 1.

b. Please refer to Attachment PMN-4, page 19 of 148 and AG-DR-01-096 Attachment 1. These balances reflect receivables that arise from both electric and gas billings. Duke Energy Kentucky's customers can be either solely electric, solely gas or both gas and electric. The Company does not account for electric and gas receivables separately. Billings are processed simultaneously for gas and electric usage, and the resulting receivable is not parsed into an electric component and a gas component. Nearly all the bills for both electric and gas are paid by customers in one payment. The total of the combination bills is booked into the electric account receivable account.

c. The monthly balances for 0142200 and 0142100 on the schedule represent the per books receivables balances for both gas and electric as of the last day of each month.

For accounts that are in a credit position, those amounts are moved to a liability account, and are presented in the 0232120 account.

d. Daily accounts receivable balances are not available.

e. Daily accounts receivable balances are not available.

f. Please refer to AG-DR-01-094, which describes the accounting process. Duke Energy Kentucky serves as the administrator, or collection agent for the sold receivables. As such, the detailed receivable subledger information is maintained in the Company's billing system, and the system records entries on the Company's books. The Company serves as the collection agent for Cinergy Receivables Company LLC (CRC) and provides record-keeping and customer support functions to CRC for the sold receivables. CRC, in turn, pays Duke Energy Kentucky .05% on the amount of receivables originated for these services. This is recorded as a credit in account 0903891. As previously noted, the billing system is configured to record entries on Duke Energy Kentucky's books. To the extent that these receivables do not belong to Duke Energy Kentucky, a contra amount is recorded to 0142891 and 0173891 so as to not overstate the receivable balances on Duke Energy Kentucky's books. To the extent that the combined utilities (Duke Energy Ohio, Duke Energy Indiana, and Duke Energy Kentucky) have sold to CRC receivables in excess of CRC's borrowing capacity, CRC will record an intercompany note payable to the utilities for the excess. Duke Energy Kentucky will record an offsetting intercompany note receivable in account 0145891. Interest revenue on said note is currently calculated at LIBOR plus 250 basis points and is recorded to 0419891.

g. Please see AG-DR-01-095 Attachment 2 supporting AG-DR-01-096 Attachment 1 the revised collection lag schedule.

h. Please see AG-DR-01-095 Attachment 3 for a summary of July billings by cycle. Invoices are sold to CRC daily, in accordance with the Purchase and Sale Agreement in AG-DR-01-093 Attachment 2. Monthly, during the closing cycle journal entries are recorded to reflect the transfer of ownership to CRC. Duke Energy Kentucky serves as the collection agent for these receivables. In that role, Duke Energy Kentucky maintains the records of the accounts receivables and records any subsequent transactions to the customer accounts. CRC compensates Duke Energy Kentucky for this function at .05% of receivables originated. This is recorded as a credit in the 0903891 account.

PERSON RESPONSIBLE: Danielle L. Weatherston

Business Unit CB	(Multiple Items)

Monetary Amount			Fiscal Year 2022	Calendar Quarter Accounting Period										
			Q1 2022			Q2 2022			Q3 2022			Q4 2022		
Account CB	Account CB Description Long	Journal Name	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022
0142100	Cust Accts-Special Billed Acct	402ED994			18,689.81									
		CMS2610001	36,109.94	103,255.43	34,525.69									
		CMS2620001	16,149.86	11,147.70	10,390.81									
		CMS2630001	(1,218.58)	(4,194.93)	(176.36)									
		RTLREV0004					39,853.60		105,681.61	57,533.79	(112,865.29)	(36,279.60)	7,302.96	2,300.72
		RTLREV0011				26,538.40		(51,043.76)						
0142100 Total			51,041.22	110,208.20	63,429.95	26,538.40	39,853.60	(51,043.76)	105,681.61	57,533.79	(112,865.29)	(36,279.60)	7,302.96	2,300.72
0142200	Cust Acct-Edp	400CR4222						(4,854.27)						
		400CR4223							0.00					
		400CR4224						4,854.27						
		400CR422A					(53.94)		(108.77)					
		402ED965	(838,484.45)	(422,545.00)	378,599.36	(3,510,991.99)	6,696,192.55	(244,380.84)	(1,899,616.25)	532,254.57	(1,039,223.92)	(461,294.38)	57,724.01	(257,618.52)
		402ED9652				1,495,362.74	(1,495,362.74)							
		402ED9653				1,495,362.74	(1,495,362.74)							
		402ED994			185.39									
		402ED994C			4,236.39									
		402ED994C2			(4,236.39)									
		ACCRUL1970						(4,854.27)						
		CMS2610001	(52,314,056.65)	(68,890,451.44)	(71,778,536.58)									
		CMS2620001	74,075,621.39	70,541,609.72	49,494,262.55									
		CMS2630001	(173,220.33)	(150,925.09)	(286,522.55)									
		ITFTADJ	358,915.14	(165,403.44)	(70,173.01)	(106,880.76)	(88,438.12)	(47,010.27)	(16,585.13)	38,395.69	(2,151.79)	95,726.99	104,215.57	559,199.69
		ITFTADJ1					(573,033.16)	573,033.16						
		ITFTADJ2					573,033.16	(573,033.16)						
		RTLREV0004					(2,295,102.43)		18,785,519.01	(5,796,070.71)	2,196,660.48	90,386.21	(5,831,871.81)	20,835,900.54
		RTLREV0011				(5,742,583.27)		(9,926,226.31)						
0142200 Total			21,108,775.10	912,284.75	(22,262,184.84)	(6,369,730.54)	1,321,872.58	(10,222,471.69)	16,869,208.86	(5,225,420.45)	1,155,284.77	(275,181.18)	(5,669,932.23)	21,137,481.71
0232120	Vouchers Payable-Special	402ED965	838,484.45	422,545.00	(378,599.36)	3,510,991.99	(6,696,192.55)	244,380.84	1,899,616.25	(532,254.57)	1,039,223.92	461,294.38	(57,724.01)	257,618.52
		402ED9652				(1,495,362.74)	1,495,362.74							
		402ED9653				(1,495,362.74)	1,495,362.74							
		ACCRUL0403							(84,528.58)	84,528.58				
		ACCRUL1965	268,951.08											
		ACCRUL2096								(68,481.51)	68,481.51			
		ACCRUL2455	(141,122.91)	141,122.91										
		ACCRUL2676		(200,496.10)	200,496.10									
		ACCRUL3659									(48,706.98)	48,706.98		
		ACCRUL4535			(156,970.31)	156,970.31								
		ACCRUL5055										(62,336.55)	62,336.55	
		ACCRUL6221				(150,902.70)	150,902.70							
		ACCRUL6873					(152,335.47)	152,335.47						
		ACCRUL9689						(152,129.42)	152,129.42					
0232120 Total			966,312.62	363,171.81	(335,073.57)	526,334.12	(3,706,899.84)	244,586.89	1,967,217.09	(516,207.50)	1,058,998.45	447,664.81	4,612.54	257,618.52
Grand Total			22,126,128.94	1,385,664.76	(22,533,828.46)	(5,816,858.02)	(2,345,173.66)	(10,028,928.56)	18,942,107.56	(5,684,094.16)	2,101,417.93	136,204.03	(5,658,016.73)	21,397,400.95

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
ALL ACCOUNTS FOR ELECTRIC and GAS REVENUE												
0440000 - Residential	14,742,627	14,728,045	11,796,806	9,657,401	9,828,781	12,642,763	15,525,798	15,008,156	14,902,237	10,769,498	11,587,106	16,001,721
0440990 - Residential Unbilled Rev	(1,644,440)	(159,481)	(1,655,381)	251,346	796,996	1,960,237	(242,370)	1,472,852	(2,646,250)	570,419	1,986,138	563,220
0442100 - General Service	11,400,616	11,089,692	10,652,618	10,818,951	10,663,739	12,008,676	13,290,680	11,620,325	12,103,005	10,029,984	11,070,185	12,922,871
0442190 - General Service Unbilled Rev	(903,297)	(100,763)	322,714	(301,001)	563,908	499,866	21,599	790,131	(764,211)	755,190	373,029	223,773
0442200 - Industrial Service	4,584,347	4,573,511	4,106,506	4,716,578	4,635,740	5,023,082	5,123,814	4,965,838	5,152,904	4,382,026	5,202,692	5,762,972
0442290 - Industrial Svc Unbilled Rev	(455,516)	(82,345)	361,242	(212,536)	236,064	95,170	4,775	351,684	(338,063)	664,914	202,428	225,670
0444000 - Public St and Highway Lighting	142,662	144,014	137,318	138,854	137,944	136,827	139,288	135,077	135,551	131,097	149,005	152,800
0445000 - Other Sales To Public Auth	572,361	514,756	542,172	486,800	461,246	499,272	925,690	1,802,170	1,936,103	1,634,789	1,859,995	2,063,639
0445090 - OPA Unbilled	(189,732)	(11,406)	124,236	(52,732)	86,740	23,092	17,592	142,476	(155,654)	276,678	90,966	42,118
0447150 - Sales For Resale - Outside	1,041,653	1,274,063	741,991	1,349,403	1,609,616	2,737,502	464,441	1,101,120	3,628,463	68,643	55,396	1,450,508
0448000 - Interdepartmental Sales - Elec	6,359	5,143	5,147	3,653	3,243	2,969	3,475	3,538	3,481	3,942	2,984	9,572
0449100 - Provisions For Rate Refunds	247,103	8,212	221,933	148,829	(133,410)	(637,156)	303,232	(186,984)	443,934	425,346	(58,805)	269,085
0449111 - Tax Reform - Residential	9,230	9,230	9,230	9,230	9,230	9,230	9,230	9,230	9,230	9,230	9,230	9,230
0450100 - Late Pmt and Forf Disc	-	-	-	-	-	-	-	-	-	-	-	-
0451100 - Misc Service Revenue	20,321	18,985	(1,893)	20,406	18,196	7,105	18,805	19,778	15,653	20,581	20,409	30,242
0454200 - Pole and Line Attachments	462,589	-	-	-	-	-	-	-	-	-	-	-
0454300 - Tower Lease Revenues	270	270	270	270	270	270	270	10,246	270	283	281	281
0454400 - Other Electric Rents	85,001	79,605	90,501	85,053	85,053	91,838	85,716	85,336	85,716	85,336	98,906	87,836
0456025 - RSG Rev - MISO Make Whole	27,804	399,031	59,089	256,012	198,018	227,296	425,371	517,005	101,895	213,712	357,397	202,349
0456040 - Sales Use Tax Coll Fee	50	50	50	50	50	50	50	50	50	50	50	50
0456075 - Data Processing Service	80	80	80	80	80	80	80	80	80	80	80	80
0456100 - Profit Or Loss on Sale of M&S	-	-	-	-	654	-	-	-	-	-	-	-
0456110 - Transmission Charge Ptp	5,808	9,219	7,235	5,913	10,010	5,409	9,665	13,240	16,001	7,419	9,936	10,153
0456111 - Other Transmission Revenues	(37,496)	338,661	824,911	210,972	383,015	191,981	291,645	191,388	99,581	90,061	99,529	48,296
0456610 - Other Electric Revenues	5,000	10,000	-	-	-	-	-	-	-	-	-	-
0456630 - Gross Up - Contr in Aid of Const	-	-	-	-	(31,593)	-	-	-	-	-	-	-
0456970 - Wheel Transmission Rev - ED	4,598	4,077	4,308	3,506	3,636	4,284	4,965	4,789	5,243	4,530	3,513	4,437
0457105 - Scheduling & Dispatch Revenues	15,736	15,920	15,427	13,775	23,882	8,612	23,530	25,432	26,202	21,391	19,675	19,642
0457204 - PJM Reactive Rev	156,915	156,261	157,326	156,925	313,290	284,053	282,876	155,975	159,173	(93,856)	159,904	314,187
0480000 - Residential Sales-Gas	12,781,881	12,701,059	9,335,368	5,533,671	3,914,467	2,969,036	2,494,106	2,411,217	2,565,072	2,720,749	5,617,772	12,595,730
0480990 - Gas Residential Sales-Unbilled	(899,242)	(683,202)	(1,612,984)	(488,831)	(783,238)	(131,379)	14,558	112,506	(22,064)	745,345	2,386,409	1,029,858
0481000 - Industrial Sales-Gas	347,799	349,929	255,243	162,998	79,032	61,170	62,212	60,416	61,850	62,792	136,647	343,430
0481090 - Gas Industrial Sales Unbilled	(24,021)	(8,648)	(10,368)	(9,175)	(3,306)	(2,235)	393	9,876	(1,761)	17,621	68,395	(20,416)
0481200 - Gas Commercial Sales	4,854,582	4,863,357	3,856,694	2,070,899	1,453,569	1,057,390	860,234	828,481	938,884	1,012,840	2,116,886	4,981,883
0481290 - Gas Commercial Sales Unbilled	(359,140)	(188,131)	(449,272)	(280,804)	(144,667)	(100,108)	5,791	50,042	(3,762)	283,690	1,207,162	90,236
0482000 - Other Sales To Public Auth-Gas	122,938	116,382	91,304	51,701	27,386	16,903	26,689	49,848	55,200	68,279	165,289	395,487
0482090 - Gas OPA Unbilled	(43,796)	(24,281)	(22,903)	(25,795)	(4,876)	(6,109)	(106)	5,740	(736)	17,344	99,012	(25,083)
0484000 - Interdepartmental Sales	6,122	5,672	6,666	3,323	1,930	661	204	36	29	41	237	2,419
0487001 - Discounts Earn/Lost	-	3	(3)	-	-	-	-	-	-	-	-	-
0488000 - Misc Service Revenue-Gas	2,089	1,513	3,064	2,906	1,234	1,469	1,872	1,603	1,586	2,202	3,649	2,160
0488100 - IC Misc Svc Reg Gas Reg	70,641	70,641	76,883	70,641	70,641	70,641	70,641	70,641	70,641	70,641	70,641	146,925
0489000 - Transp Gas of Others	113,694	97,455	94,898	96,865	103,362	106,592	114,690	109,485	103,534	119,932	131,491	102,512
0489010 - IC Gas Transp Rev Reg	50,292	50,292	50,292	50,292	50,292	50,292	50,292	50,292	50,292	50,292	50,292	50,292
0489020 - Comm Gas Transp Only	254,438	258,615	164,294	125,644	94,766	81,118	78,354	68,340	54,558	78,484	139,332	157,564
0489025 - Comm Gas Transp Unbilled	(401)	82,587	(36,550)	(13,624)	(13,970)	(6,679)	432	1,309	(168)	12,862	48,214	(5,003)
0489030 - Indust Gas Transp Only	335,718	321,039	271,338	248,222	230,686	214,417	209,966	230,021	233,153	237,197	287,595	279,274
0489035 - Indust Gas Transp Unbilled	260	139,662	(25,773)	(18,585)	(13,842)	(916)	1,633	7,609	(1,451)	29,401	68,098	(40,933)
0489040 - OPA Gas Transp Only	43,834	24,801	24,480	16,863	10,992	1,709	1,703	14,280	28,427	27,958	57,410	58,650
0489045 - OPA Gas Transp Unbilled	1,344	28,127	(7,758)	(3,493)	(2,690)	(1,521)	338	861	(213)	4,127	21,541	(10,682)
0495031 - Gas Losses Damaged Lines	(279)	795	128	943	75	(32)	5,714	375	188	(37)	(195)	1,870
0496020 - Provision for rate refund - Ta	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178	4,178
0442100 - General Service	-	-	-	-	-	-	-	-	-	0	-	-
Total Electric & Gas Revenue (tie to TB)	47,963,582	51,236,674	40,593,057	35,366,577	34,980,417	40,209,105	40,734,112	42,326,087	39,058,033	35,637,281	45,980,083	60,555,085
Less 0448000	(6,359)	(5,143)	(5,147)	(3,653)	(3,243)	(2,969)	(3,475)	(3,538)	(3,481)	(3,942)	(2,984)	(9,572)
Less 0456025	(27,804)	(399,031)	(59,089)	(256,012)	(198,018)	(227,296)	(425,371)	(517,005)	(101,895)	(213,712)	(357,397)	(202,349)
Less 0484000	(6,122)	(5,672)	(6,666)	(3,323)	(1,930)	(661)	(204)	(36)	(29)	(41)	(237)	(2,419)
Less 0488100	(70,641)	(70,641)	(76,883)	(70,641)	(70,641)	(70,641)	(70,641)	(70,641)	(70,641)	(70,641)	(70,641)	(146,925)
Less 0489010	(50,292)	(50,292)	(50,292)	(50,292)	(50,292)	(50,292)	(50,292)	(50,292)	(50,292)	(50,292)	(50,292)	(50,292)
Less Unbilled	4,519,184	1,258,257	2,942,716	1,119,528	(747,621)	(2,338,534)	177,768	(2,935,307)	3,932,501	(3,331,201)	(6,413,539)	(2,129,376)
TOTAL Retail	**52,321,548**	**51,964,153**	**43,337,696**	**36,102,185**	**33,908,673**	**37,518,712**	**40,361,897**	**38,749,268**	**42,764,195**	**31,967,452**	**39,084,993**	**58,014,153**

Company Code	Duke Energy Kentucky		
Sum of Revenue	**Division Key**		
Billing Portion	**1**	**2**	**Grand Total**
Cycle 01 Duke	5,339,512.83	193,020.39	5,532,533.22
Cycle 02 Duke	1,174,517.29	142,054.91	1,316,572.20
Cycle 03 Duke	1,423,003.64	164,731.20	1,587,734.84
Cycle 04 Duke	1,807,114.04	231,098.34	2,038,212.38
Cycle 05 Duke	2,138,477.05	457,903.53	2,596,380.58
Cycle 06 Duke	2,242,359.76	167,223.03	2,409,582.79
Cycle 07 Duke	2,049,561.94	118,878.83	2,168,440.77
Cycle 08 Duke	4,483,875.39	221,402.66	4,705,278.05
Cycle 09 Duke	6,403,296.40	444,290.93	6,847,587.33
Cycle 10 Duke	5,554,806.25	114,925.08	5,669,731.33
Cycle 11 Duke	1,632,801.55	167,106.22	1,799,907.77
Cycle 12 Duke	2,655,380.32	223,591.26	2,878,971.58
Cycle 13 Duke	1,459,273.34	428,504.99	1,887,778.33
Cycle 14 Duke	1,605,661.91	210,065.25	1,815,727.16
Cycle 15 Duke	2,242,778.74	240,837.09	2,483,615.83
Cycle 16 Duke	1,999,853.00	207,180.50	2,207,033.50
Cycle 17 Duke	3,803,035.50	350,618.34	4,153,653.84
Cycle 18 Duke	4,747,030.61	193,237.86	4,940,268.47
Cycle 19 Duke	3,172,344.75	175,489.48	3,347,834.23
Cycle 20 Duke	2,578,198.58	63,161.49	2,641,360.07
Static Portion Day 12	58.54		58.54
Static Portion Special Date 51	306,882.28		306,882.28
Static Portion Special GTIS		562,820.89	562,820.89
Grand Total	**58,819,823.71**	**5,078,142.27**	**63,897,965.98**

* Division 1 denotes Electric; Division 2 denotes Gas

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-096

REQUEST:

Refer to the Normand Testimony and exhibit attachments regarding the lead/lag study he performed. Provide electronic copies of the lead/lag study performed, along with all workpapers utilized, in live Excel format with all formulas intact.

RESPONSE:

Electronic copies of the lead lag study and workpapers utilized are provided as AG-DR-01-096 Attachments 2 through 25. Please see AG-DR-01-096 Attachment 1 for an index of the lead lag study and workpapers.

The following attachments update the original study (details below).

- AG-DR-01-096 Attachment 2 Revised Duke KY Base Period Lead Lag Summary replaces Attachment PMN-1.
- AG-DR-01-096 Attachment 3 Revised Duke KY Forecasted Period Lead Lag Summary replaces Attachment PMN-2.
- AG-DR-01-096 Attachment 5 Revised DEK AR Collection Lag AR Turnover "summary" tab of the excel worksheet replaces page 19 of 148 of Attachment PMN-4 and contains all of the support in the other tabs of the excel worksheet.

After a further review of Attachment PMN-4, page 19 of 148, it was determined that two changes need to be made to the collection lag days calculation. The first change relates to using total revenues and total receivables in the calculation instead of electric only. The electric accounts receivable amounts (accounts 142200 and 142100), originally included on page 19 of 148 also contained gas accounts receivables. The Company's accounts receivable balances are not split between gas and electric. When a customer is billed, the monthly revenues are recorded to separate gas and electric revenue accounts; however, the accounts receivable amount is recorded in one balance sheet account with no indication of how much was for gas or electric (account 142200 or 142100). There is no difference between the billing cycles for gas and electric customers or the payment terms. Based on these items above and the lack of an accurate method to split the receivable balances into gas and electric, the collection lag was recalculated using the total of gas and electric accounts receivables and the total gas and electric revenues included in the receivable balances. Therefore, the revenues billed amount increased and additional gas accounts receivable accounts were included. Any other collection lag calculation method would involve estimating the split of electric and gas accounts receivables based on ratios that would not consider factors affecting customer payments on a month-to-month basis. The second change to the collection lag calculation was to remove the effect of both the unbilled gas and electric revenues since the unbilled amounts are not accounted for in the accounts receivable balances. The impacts of the changes reduce the cash working capital by $4,918,664 to $506,078.

PERSON RESPONSIBLE: Paul M. Normand

Attachment / File name / Tab in file	Support For	Document
AG-DR-01-096 Attach 2 Revised Duke KY Base Period Lead Lag / Summary	Attachment PMN-1 **REVISED**	Base Period Lead Lag Summary **REVISED**
AG-DR-01-096 Attach 3 Revised Duke KY Forecasted Period Lead Lag / Summary	Attachment PMN-2 **REVISED**	Forecasted Period Lead Lag Summary **REVISED**
AG-DR-01-096 Attach 4 DR 7- DEK Billing Data 2021 / Data	Attachment PMN-4 pages 2-18	Billings
AG-DR-01-096 Attach 5 Revised DEK Collection Lag AR Turnover / Summary	Attachment PMN-4 page 19 **REVISED**	Collections **REVISED**
AG-DR-01-096 Attach 6 DEK Schedule 6 Gas Purchase Costs / Summary DEK	Attachment PMN-4 Page 20	Natural Gas
AG-DR-01-096 Attach 7 Fuel Oil 2021 Lead Lag Cost Detail / Summary	Attachment PMN-4 page 21	Oil
AG-DR-01-096 Attach 8 Coal 2021 Lead Lag Cost Detail / Summary	Attachment PMN-4 page 22	Coal
AG-DR-01-096 Attach 9 DEK Schedule 7 Purchased Power 2021(V2) / top 25	Attachment PMN-4 page 23	Purchased Power & Transm of Elect by Others
AG-DR-01-096 Attach 10 DEK Lime 2021 Lead Lag Cost Detail / Summary	Attachment PMN-4 page 24	Lime
AG-DR-01-096 Attach 11 DEK LL Other OM5XX 9XX Source AP Sample 08-30-22 / Emission Fee	Attachment PMN-4 pages 25-27	Emission Fee
AG-DR-01-096 Attach 12 Payroll Lead Lag Summary 12-31-21 / O&M Expense Lag Days	Attachment PMN-4 pages 28	Labor, STIP & Payroll Taxes
AG-DR-01-096 Attach 12 Payroll Lead Lag Summary 12-31-21 / Summary	Attachment PMN-4 pages 29	Labor, STIP & Payroll Taxes
AG-DR-01-096 Attach 13 DEK 2021 Earnings Taxes and Deductions / Biweekly Earnings	Attachment PMN-4 pages 30	Labor, STIP & Payroll Taxes
AG-DR-01-096 Attach 13 DEK 2021 Earnings Taxes and Deductions / Semi-monthly Earnings	Attachment PMN-4 pages 31	Labor, STIP & Payroll Taxes
AG-DR-01-096 Attach 13 DEK 2021 Earnings Taxes and Deductions / Biweekly Deductions	Attachment PMN-4 pages 32 - 36	Labor, STIP & Payroll Taxes

AG-DR-01-096 Attach 13 DEK 2021 Earnings Taxes and Deductions / Semi-monthly Deductions	Attachment PMN-4 pages 37 - 44	Labor, STIP & Payroll Taxes
AG-DR-01-096 Attach 13 DEK 2021 Earnings Taxes and Deductions / Biweekly Taxes	Attachment PMN-4 pages 45 - 78	Labor, STIP & Payroll Taxes
AG-DR-01-096 Attach 13 DEK 2021 Earnings Taxes and Deductions / Semi-monthly taxes	Attachment PMN-4 pages 79 - 87	Labor, STIP & Payroll Taxes
AG-DR-01-096 Attach 14 DEBS 2021 Earnings Taxes and Deductions / Biweekly Earnings	Attachment PMN-4 pages 88	Labor, STIP & Payroll Taxes
AG-DR-01-096 Attach 14 DEBS 2021 Earnings Taxes and Deductions / Semi-monthly Earnings	Attachment PMN-4 pages 89	Labor, STIP & Payroll Taxes
AG-DR-01-096 Attach 14 DEBS 2021 Earnings Taxes and Deductions / Biweekly Deductions	Attachment PMN-4 pages 90 - 92	Labor, STIP & Payroll Taxes
AG-DR-01-096 Attach 14 DEBS 2021 Earnings Taxes and Deductions / Semi-Monthly Deductions	Attachment PMN-4 pages 93	Labor, STIP & Payroll Taxes
AG-DR-01-096 Attach 14 DEBS 2021 Earnings Taxes and Deductions / Biweekly Taxes	Attachment PMN-4 pages 94	Labor, STIP & Payroll Taxes
AG-DR-01-096 Attach 14 DEBS 2021 Earnings Taxes and Deductions / Semi-monthly Taxes	Attachment PMN-4 pages 95	Labor, STIP & Payroll Taxes
AG-DR-01-096 Attach 15 Payroll Breakdown Updated by ABG 09-20-2022 / Payroll by Juris by acct	Attachment PMN-4 pages 96	Labor, STIP & Payroll Taxes
AG-DR-01-096 Attach 16 LTIP DEK12-31-21 / Summary	Attachment PMN-4 page 97	LTIP
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / Summary of Pensions & Benefits	Attachment PMN-4 pages 98	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B110 – Ret Cash Bal Plan	Attachment PMN-4 pages 99	Employee Pensions & Benefits
AG-DR-01-096 Attach 17	Attachment PMN-4 pages 100	Employee Pensions & Benefits

DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B112 – Ret Savings Plan		
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B114 – OPEB	Attachment PMN-4 pages 101	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B210 – Active Medical	Attachment PMN-4 pages 102	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B212 – Active Dental	Attachment PMN-4 pages 103	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / Misc Other Fees	Attachment PMN-4 pages 104	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B216 – LT Disability	Attachment PMN-4 pages 105	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / FAS112 Offset	Attachment PMN-4 pages 106	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B310 – Svc Safety Awards	Attachment PMN-4 pages 107	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B312 – Other Work Family	Attachment PMN-4 pages 108	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B312 – 1B410 - Tuition Refund	Attachment PMN-4 pages 109	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B510 - Basic Life	Attachment PMN-4 pages 110	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B512 - AD&D	Attachment PMN-4 pages 111	Employee Pensions & Benefits
AG-DR-01-096 Attach 17	Attachment PMN-4 pages 112	Employee Pensions & Benefits

DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B513 - Exec Supplemental Insur		
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B610 - Exec Savings Plan	Attachment PMN-4 pages 113	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B611 - Exec Cash Bal	Attachment PMN-4 pages 114	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B612 - Financial Planning	Attachment PMN-4 pages 115	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B613 - Exec Physicals	Attachment PMN-4 pages 116	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B620 - Other	Attachment PMN-4 pages 117	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1E200 - RSU	Attachment PMN-4 pages 118	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1E002 - Exec STI	Attachment PMN-4 pages 119	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B117 - Pension Non Service	Attachment PMN-4 pages 120	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B118 - OPEB Non Service	Attachment PMN-4 pages 121	Employee Pensions & Benefits
AG-DR-01-096 Attach 17 DEK Electric Pension and Benefits 06.09.22 Rev00 / 1B617 - NQ Non Service	Attachment PMN-4 pages 122	Employee Pensions & Benefits
AG-DR-01-096 Attach 18 KY LL 0165400 Misc Prepaid	Attachment PMN-4 page 123	Prepaid PSC Assessment
AG-DR-01-096 Attach 19	Attachment PMN-4 pages 124-126	Prepaid Insurance

DEK Property Insurance 2021 Lead Lag		
AG-DR-01-096 Attach 20 DR 13- DE KY Credit Debit Cards Expense Lag Days 12-31-21	Attachment PMN-4 page 127	Credit Card Expense
AG-DR-01-096 Attach 20 DR 13- DE KY Credit Debit Cards Expense Lag Days 12-31-21	Attachment PMN-4 page 128	Virtual Card Expense
AG-DR-01-096 Attach 21 DEK LL Other OM5XX 9XX Source ALO Sample 09-20-22	Attachment PMN-4 pages 129-130	Duke Energy Business Service O&M
AG-DR-01-096 Attach 11 DEK LL Other OM5XX 9XX Source AP Sample 08-30-22	Attachment PMN-4 pages 131-140	Other O&M Expenses
AG-DR-01-096 Attach 22 KY 2021 Lead Lag – Misc Taxes	Attachment PMN-4 page 141	Miscellaneous Taxes
AG-DR-01-096 Attach 23 KY Duke Request No. 9 – Property Taxes Lag V3	Attachment PMN-4 page 142-143	Property Taxes
AG-DR-01-096 Attach 24 Taxes Other than Income lag 12-31-21 DEK to Duke	Attachment PMN-4 page 144-146	Sales & Use Tax
AG-DR-01-096 Attach 25 Federal State Income Taxes Lag 12-31-21 DEK to Duke	Attachment PMN-4 page 147	Federal Income Tax
AG-DR-01-096 Attach 25 Federal State Income Taxes Lag 12-31-21 DEK to Duke	Attachment PMN-4 page 148	State Income Taxes

AG-DR-01-096
ATTACHMENTS 2 THRU 25

FILED ELECTRONICALLY IN

EXCEL FORMAT

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-097

REQUEST:

Provide a copy of each of Duke Energy's most recent Cash Working Capital ("CWC") studies from each of its jurisdictions that use the lead/lag study approach. If a lead/lag study was not performed for some or all its jurisdictions, so state and explain why not.

RESPONSE:

Objection. This request is overbroad and seeks information that is beyond the scope of this proceeding, otherwise irrelevant, and does not seek information that is likely to lead to the discovery of relevant or admissible evidence. Moreover, this request is harassing in nature as the information requested is publicly available and accessible to the Attorney General. Without waiving said objection, and to the extent discoverable:

- Please see Duke Energy Progress LLC, Docket No. E-2, Sub 1300, beginning page 190, available at:

https://starw1.ncuc.gov/NCUC/ViewFile.aspx?Id=de3e7b35-7a23-4aed-a339-2a29de68d838

- Please see Duke Energy Carolinas, LLC, Docket no. E07, Sub 1276, Item E-14, beginning at page 581, available at:

https://starw1.ncuc.gov/NCUC/ViewFile.aspx?Id=52edb7f3-421b-4390-8891-6a16cc36422f

- Please see Piedmont Natural Gas Company, Inc. Docket 20-00086, Direct Testimony of Paul Normand, available at:

http://share.tn.gov/tra/orders/2020/2000086i.pdf

- Please see Piedmont Natural Gas Company, Inc. Docket No. G-9 Sub 743, Direct testimony of Paul Normand, beginning at pg.656, available at:

https://starw1.ncuc.gov/NCUC/ViewFile.aspx?Id=3b188712-27f7-4a66-9c3d-5bf9893c9f03

- Duke Energy Florida and Duke Energy Indiana have not used the lead/lag study approach in any proceeding. Piedmont Natural Gas Company, Inc. has not used the lead/lag study in any South Carolina proceeding.

PERSON RESPONSIBLE: As to objection, Legal
As to response, Sarah E. Lawler

AG-DR-01-098

REQUEST:

Refer to the Application generally, Describe each of the concessions made by the Company from March 2020 through December 31, 2022, due to the ramifications of Covid-19 related to past due accounts and delays in late fees, disconnections, collections, and payment deferral plans. Describe each of the special actions taken and when those actions started and subsequently discontinued for electric customers.

RESPONSE:

Objection. This request is harassing nature insofar as the information is publicly available and accessible by the Attorney General. Without waiving said objection, and to the extent discoverable, please see Generally, the Commission's Orders and the Company's responses to data requests in Case No. 2020-0085. Answering further, and in the spirit of discovery, the Company was proactive in swiftly responding to the COVID-19 pandemic in order to assist our customers and ensure that we were able to continue providing the high-quality electric and natural gas service that our customers expect. These proactive, temporary actions included, but were not limited to:

- Suspending disconnections for non-payment and assessment of late payment fees for all customers;

- Waiving assessed third-party credit and debit card fees for customers who wished to pay their Duke Energy utility bill by credit or debit cards during initial months of the pandemic;
- Offering flexible payment arrangements in advance of the Commonwealth's moratorium on disconnections being lifted and automatically enrolling customers with existing arrearages into extended payment plans once standard billing practices resumed, protecting customers from disconnection;
- Suspending inside natural gas piping inspections, except in emergency situations to limit personal contact and mitigate social spread;
- Establishing new protocols and training for employees for using personal protection equipment and for interactions with customers, including in-person health assessments prior to entering into a customer home and call-ahead appointments; and
- Suspending in-home, non-essential work activities, such as energy efficiency assessments, to limit contact and promote social distancing.

In addition, in response to Commission directives, the Company continued to suspend disconnections through December 2020 and placed all customers with arrears (through their October 2020 billing cycle) on a default seven-month payment plan. The Company placed approximately 16,280 accounts on a deferred payment plan arrangement in October 2020. The Company also monitored customer accounts for those customers who had previously established a deferred payment agreement. In the event a customer subsequently defaulted, they were automatically enrolled in a new, six-month deferred payment plan. Further, in addition to the ten-day written notice provided to customers in advance of disconnections for non-payment, the Company provides additional notices to customers, including call and text campaigns approximately forty-eight hours before the disconnection is scheduled and day of disconnection call and text campaigns.

PERSON RESPONSIBLE: As to objections, Legal
As to response, Amy B. Spiller

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-099

REQUEST:

Refer to the Application generally, Provide the Company's accounts receivable aging balances, on accounts sold to Cinergy Receivables Company and all other, at the end of each year 2018 through 2022 divided into categories 0-30 days, 31-60 days, 61-90 days, 91-120 days, and over 120 days.

RESPONSE:

The following schedule reflects the aging of the Accounts Receivable as reported in the published and audited GAAP financial statements.

	2018	2019	2020	2021	2022
Current A/R $ *	9,199,114	6,449,429	4,873,761	2,672,071	17,240,770
30 + Day Arrears	300,552	341,531	329,885	177,187	700,000
60 + Day Arrears	66,421	72,668	59,040	34,035	181,000
90 + Day Arrears	104,822	108,499	3,395,012	5,089,111	4,208,720
TOTAL	9,670,908	6,972,126	8,657,698	7,972,405	22,330,490

*** Current AR includes the PJM estimate**
Amounts may be rounded

PERSON RESPONSIBLE: Danielle L. Weatherston

Duke Energy Kentucky
Case No. 2022-00372
Attorney General's First Set Data Requests
Date Received: January 11, 2023

AG-DR-01-100

REQUEST:

Refer to the Steinkuhl Testimony at 17 – 19, regarding the Planned Outage O&M and Forced Outage Purchased Power regulatory asset balances, and the Company's proposal to amortize those balances over five years.

a. Provide a description of each step and the source of the data used in each step to calculate the Planned Outage O&M regulatory asset, including, but not limited to, actual planned outage O&M expense, planned outage O&M expense included in the base revenue requirement, and the avoided non-planned outage O&M expense due to the shutdown of the generating unit during the planned outage. If the avoided non-planned outage O&M expense was not used to reduce the Planned Outage O&M expense then explain why it was not.

b. Provide the monthly history of the Planned Outage O&M regulatory asset balances by generating unit for each month since inception through the most recent month for which information is available. Show the beginning balance, the monthly activity by generating unit and reason showing the comparison of actual expense amounts to the amounts being recovered in base rates, and the ending balance for each applicable month.

c. Provide a description of each planned outage for each generating unit starting January 2018 through the most recent month for which information is available.

d. Provide the monthly history of the Forced Outage Purchased Power regulatory asset balances for each month since inception through the most recent month for which information is available. Show the beginning balance, the monthly activity by reason showing the comparison of actual expense amounts to the amounts being recovered in base rates, and the ending balance for each applicable month.

e. Provide the amount of forced outage purchased power replacement costs associated with each generating unit, before deferrals, by month for each month starting January 2018 through the most recent month for which information is available. Provide for each month the total amount, the amount recovered through the FAC, and the amount deferred to the Forced Outage Purchased Power regulatory asset.

f. Provide a description of each forced outage for each generating unit starting January 2018 through the most recent month for which information is available.

RESPONSE:

a. Expenses for operation and maintenance (O&M) expense related to planned generation maintenance outages is captured in specific, trackable accounting code block. Each month, a report is compiled of these expenses and compared to the amount being recovered in base rates. At the point where year-to-date expenses exceeds the amount being recovered in base rates, a deferral is recorded. At the end of the year, if the year-to-date expenses are below the amount being recovered in base rates, a liability is recorded. No avoided non-planned outage O&M expense decreased the deferral, even if it could be quantified, because the Commission approved the deferral of the actual annual operation and maintenance (O&M) expense related to planned generation maintenance outages (excluding fuel, emission allowances, and environmental reagent costs) above or below the amount being recovered in base rates in Case No. 2017-000321.

b. Please see AG-DR-01-100(b) Attachment 1 for the monthly history of the Planned Outage O&M regulatory asset balances since inception through November 2022, which is the most current, publicly available balance. The balance is not tracked by separate generation station. Please see AG-DR-01-100(b) Attachment 2 for the monthly Planned Outage O&M expense by generating station incurred since inception through December 2021 and the comparison of actual expense amounts to the amounts being recovered in base rates.

c. Please see AG-DR-01-100(c)(f) Attachment 1.

d. Please see AG-DR-01-100(d) Attachment 1 for the monthly history of the Forced Outage Purchased Power regulatory asset balances since inception through September 2022, which is the most current, publicly available balance. Please see AG-DR-01-100(d) Attachment 2 for the monthly Forced Outage Purchased Power incurred since inception through June 2022 and the comparison of actual expense amounts to the amounts being recovered in base rates. The deferral balance calculation of $1,853,087 does not match the balance in the general ledger as of June 30, 2022 due to some corrections which were booked after June 2022. The Company is requesting amortization of the balance on the general ledger as of June 30, 2022.

e. Please see AG-DR-01-100(d) Attachment 2. All of the forced outage purchased power was for East Bend.

f. See AG-DR-01-100(c)(f) Attachment 1.

PERSON RESPONSIBLE: Danielle L. Weatherston – a., b., d.
William C. Luke – c., f.
Lisa D. Steinkuhl – d., e.

Beginning Accounting Period: 5
Ending Accounting Period: 12
Fiscal Year: 2018
Currency Code: USD

GENERAL LEDGER REPORT - SUMMARY

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182527

0182527 - Plant Outage Normalization

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	N/A

Fiscal Year and Period	Period Activity	Ending Balance
201806	1,221,441.14	1,221,441.14
201807	(143,454.40)	1,077,986.74
201808	12,922.03	1,090,908.77
201809	339,737.27	1,430,646.04
201810	369,313.63	1,799,959.67
201811	(54,857.63)	1,745,102.04
201812	320,984.74	2,066,086.78

Beginning Accounting Period: 5
Ending Accounting Period: 12
Fiscal Year: 2018
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182527

0182527 - Plant Outage Normalization

75083 - DE Kentucky Fossil/Hydro Other

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201806	400AM706	Deferral/Accrual of Planned Ou	1,221,441.14
		Sum of Activity in 201806:	**1,221,441.14**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201807	400AM706	Deferral/Accrual of Planned Ou	(143,454.40)
		Sum of Activity in 201807:	**-143,454.4**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201808	400AM706	Deferral/Accrual of Planned Ou	12,922.03
		Sum of Activity in 201808:	**12,922.03**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201809	400AM706	Deferral/Accrual of Planned Ou	339,737.27
		Sum of Activity in 201809:	**339,737.27**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201810	400AM706	Deferral/Accrual of Planned Ou	369,313.63
		Sum of Activity in 201810:	**369,313.63**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201811	400AM706	Deferral/Accrual of Planned Ou	(54,857.63)
		Sum of Activity in 201811:	**-54,857.63**

Beginning Accounting Period: 5
Ending Accounting Period: 12
Fiscal Year: 2018
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182527

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201812	400AM706	Deferral/Accrual of Planned Ou	320,984.74
		Sum of Activity in 201812:	**320,984.74**

		Sum:	**2,066,086.78**

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2019
Currency Code: USD

GENERAL LEDGER REPORT - SUMMARY

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT

Account(s): 0182527

0182527 - Plant Outage Normalization

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	2,066,086.78

Fiscal Year and Period	Period Activity	Ending Balance
201901	0	2,066,086.78
201902	0	2,066,086.78
201903	0	2,066,086.78
201904	0	2,066,086.78
201905	0	2,066,086.78
201906	0	2,066,086.78
201907	0	2,066,086.78
201908	0	2,066,086.78
201909	0	2,066,086.78
201910	102,289.27	2,168,376.05
201911	1,317,084.21	3,485,460.26
201912	368,535.76	3,853,996.02

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2019
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182527

0182527 - Plant Outage Normalization

75083 - DE Kentucky Fossil/Hydro Other

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201910	400AM706	Deferral/Accrual of Planned Ou	102,289.27
		Sum of Activity in 201910:	**102,289.27**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201911	400AM706	Deferral/Accrual of Planned Ou	1,317,084.21
		Sum of Activity in 201911:	**1,317,084.21**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201912	400AM706	Deferral/Accrual of Planned Ou	368,535.76
		Sum of Activity in 201912:	**368,535.76**

		Sum:	**1,787,909.24**

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2020
Currency Code: USD

GENERAL LEDGER REPORT - SUMMARY

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182527

0182527 - Plant Outage Normalization

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	3,853,996.02

Fiscal Year and Period	Period Activity	Ending Balance
202001	0	3,853,996.02
202002	0	3,853,996.02
202003	0	3,853,996.02
202004	0	3,853,996.02
202005	0	3,853,996.02
202006	0	3,853,996.02
202007	0	3,853,996.02
202008	0	3,853,996.02
202009	0	3,853,996.02
202010	0	3,853,996.02
202011	133,409.40	3,987,405.42
202012	450,750.87	4,438,156.29

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2020
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182527

0182527 - Plant Outage Normalization

75083 - DE Kentucky Fossil/Hydro Other

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202011	400AM706	Deferral/Accrual of Planned Ou	133,409.40
		Sum of Activity in 202011:	**133,409.4**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202012	400AM706	Deferral/Accrual of Planned Ou	450,750.87
		Sum of Activity in 202012:	**450,750.87**

		Sum:	**584,160.27**

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2021
Currency Code: USD

GENERAL LEDGER REPORT - SUMMARY

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182527

0182527 - Plant Outage Normalization

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	4,438,156.29

Fiscal Year and Period	Period Activity	Ending Balance
202101	0	4,438,156.29
202102	0	4,438,156.29
202103	0	4,438,156.29
202104	0	4,438,156.29
202105	0	4,438,156.29
202106	0	4,438,156.29
202107	0	4,438,156.29
202108	0	4,438,156.29
202109	0	4,438,156.29
202110	2,119,346.27	6,557,502.56
202111	2,377,160.18	8,934,662.74
202112	(625,398.14)	8,309,264.60

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2021
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182527

0182527 - Plant Outage Normalization

75083 - DE Kentucky Fossil/Hydro Other

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202110	400AM706	Deferral/Accrual of Planned Ou	2,119,346.27
		Sum of Activity in 202110:	**2,119,346.27**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202111	400AM706	Deferral/Accrual of Planned Ou	2,377,160.18
		Sum of Activity in 202111:	**2,377,160.18**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202112	400AM706	Deferral/Accrual of Planned Ou	(625,398.14)
		Sum of Activity in 202112:	**-625,398.14**

		Sum:	**3,871,108.31**

Beginning Accounting Period: 1
Ending Accounting Period: 11
Fiscal Year: 2022
Currency Code: USD

GENERAL LEDGER REPORT - SUMMARY

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182527

0182527 - Plant Outage Normalization

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	8,309,264.60

Fiscal Year and Period	Period Activity	Ending Balance
202201	0	8,309,264.60
202202	0	8,309,264.60
202203	0	8,309,264.60
202204	0	8,309,264.60
202205	0	8,309,264.60
202206	0	8,309,264.60
202207	0	8,309,264.60
202208	0	8,309,264.60
202209	0	8,309,264.60
202210	902,642.24	9,211,906.84
202211	178,670.15	9,390,576.99

Source System Last Update: 01/17/2023 01:09:42 PM
Report Run: 01/17/2023 02:11:03 PM

DE

Beginning Accounting Period: 1
Ending Accounting Period: 11
Fiscal Year: 2022
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182527

0182527 - Plant Outage Normalization

75083 - DE Kentucky Fossil/Hydro Other

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202210	400AM706	Deferral/Accrual of Planned Ou	902,642.24
		Sum of Activity in 202210:	**902,642.24**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202211	400AM706	Deferral/Accrual of Planned Ou	178,670.15
		Sum of Activity in 202211:	**178,670.15**

		Sum:	**1,081,312.39**

2021 DEK Scheduled Outage Actual Expense

	ACTUALS												
Station	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**YTD**
East Bend Coal	287,314.85	124,005.55	243,831.64	364,266.22	351,195.87	171,456.46	28,184.43	300,219.35	1,921,762.22	4,865,809.48	2,377,160.18	(625,398.14)	10,409,808.11
Woodsdale CT	-	-	208,149.50	9,590.26	22,350.73	95,548.51	5,989.47	120,024.00	206,540.96	(29,468.23)			638,725.20
Total	**287,314.85**	**124,005.55**	**451,981.14**	**373,856.48**	**373,546.60**	**267,004.97**	**34,173.90**	**420,243.35**	**2,128,303.18**	**4,836,341.25**	**2,377,160.18**	**(625,398.14)**	**11,048,533.31**

Normalized Expense included in Base Rates	7,177,425.00
Over / (Under)	3,871,108.31

2020 DEK Scheduled Outage Actual Expense

	ACTUALS												
Station	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**YTD**
East Bend Coal	66,161.11	49,310.24	148,955.02	16,530.61	726,193.10	664,899.57	(46,267.54)	12,896.88	727,532.09	2,894,684.65	1,286,365.74	368,833.51	6,916,094.98
Woodsdale CT	(204.05)	47,388.89	42,188.26	3,112.32	62.59	9,573.41		7,652.15	311,301.69	122,201.53	220,296.14	81,917.36	845,490.29
Total	**65,957.06**	**96,699.13**	**191,143.28**	**19,642.93**	**726,255.69**	**674,472.98**	**(46,267.54)**	**20,549.03**	**1,038,833.78**	**3,016,886.18**	**1,506,661.88**	**450,750.87**	**7,761,585.27**

Normalized Expense included in Base Rates	7,177,425.00
Over / (Under)	584,160.27

2019 DEK Scheduled Outage Actual Expense

	ACTUALS												
Station	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**YTD**
East Bend Coal	48,225.12	73,282.54	129,819.29	2,479,485.17	1,041,825.18	342,339.72	372,796.29	124,803.72	285,731.52	1,234,867.63	1,018,960.03	24,506.69	7,176,642.90
Woodsdale CT	36,241.56	147,876.42	15,242.80	72,445.15	(50,105.47)	-	810.43	18,234.82	203,799.45	701,992.93	298,124.18	344,029.07	1,788,691.34
Total	**84,466.68**	**221,158.96**	**145,062.09**	**2,551,930.32**	**991,719.71**	**342,339.72**	**373,606.72**	**143,038.54**	**489,530.97**	**1,936,860.56**	**1,317,084.21**	**368,535.76**	**8,965,334.24**

Normalized Expense included in Base Rates	7,177,425.00
Over / (Under)	1,787,909.24

2018 DEK Scheduled Outage Actual Expense

2018 prorated for April 14-Dec 31	# of Days	
April	17	
May	31	
June	30	
July	31	
Aug	31	
Sept	30	
Oct	31	
Nov	30	
Dec	31	
	262	
Total days in a year	365	
262 / 365 =	72%	
Amount in base rates (annual)	$ 7,177,425.00	
2018 prorated for April 14-Dec 31	$ 5,152,014.66	(72% of annual amount)

ACTUALS													
Station	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**YTD**
East Bend Coal	23,655.94	156,449.40	6,381,908.95	3,963,643.02	3,524,752.84	598,178.58	(178,609.50)	8,462.17	339,737.27	332,266.62	(54,857.63)	318,874.38	15,414,462.04
Woodsdale CT	25,244.27	4,011.72	929.26	(30,313.12)	-	4,460.00	35,154.96	4,460.00	-	37,047.01	-	2,110.36	83,104.46
Total	**48,900.21**	**160,461.12**	**6,382,838.21**	**3,933,329.90**	**3,524,752.84**	**602,638.58**	**(143,454.54)**	**12,922.17**	**339,737.27**	**369,313.63**	**(54,857.63)**	**320,984.74**	**15,497,566.50**

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Jan-Apr 13	Pre-Rate Case	48,900.21	160,461.12	6,382,838.21	1,687,265.52									8,279,465.06
Apr 14 - Dec	Post-Rate Case				2,246,064.38	3,524,752.84	602,638.58	(143,454.54)	12,922.17	339,737.27	369,313.63	(54,857.63)	320,984.74	7,218,101.44
														15,497,566.50

Pre-Rate Case = ((3,963,643.02/30)*13)-30,313.12
Post-Rate Case = ((3,963,643.02/30)*17)

2018 prorated for April 14-Dec 31	7,218,101.44
Normalized Expense included in Base Rates	5,152,014.66
Over / (Under)	2,066,086.78

Duke Energy Kentucky
Case No. 2022-00372
AG-DR-01-100 (c) and (f)

Unit	Event Start	Event End	Event Type PO=Planned Outage, U1=Forced Outage	Event Description
East Bend Steam-2	3/3/18 12:19 AM	6/1/18 4:00 AM	PO	Spring Planned Outage-ESP rebuild and Dry Bottom Ash Conversion
East Bend Steam-2	4/3/19 4:00 AM	5/4/19 12:08 PM	PO	Repair to LPB Turbine L-1 Blades
East Bend Steam-2	5/14/20 5:00 AM	5/24/20 12:00 PM	PO	Planned outage for FGD cleaning
East Bend Steam-2	9/18/20 9:12 PM	11/21/20 12:58 AM	PO	2020 Fall Planned Outage Boiler/Turbine/Fgd
East Bend Steam-2	4/24/21 3:14 AM	5/3/21 10:00 AM	PO	2021 Spring Planned Outage Boiler/Turbine/Fgd
East Bend Steam-2	9/11/21 3:02 AM	11/21/21 5:00 AM	PO	Planned Fall Outage Bolier/ Turbine/ FGD
East Bend Steam-2	12/26/21 2:44 AM	12/26/21 4:28 AM	PO	5 MW Trip to Test Relays
East Bend Steam-2	9/24/22 4:00 AM	11/3/22 4:17 AM	PO	Planned Fall 2022 Outage - Critical path SAH Basket replacement
Woodsdale CT-1	9/17/18 10:00 AM	9/20/18 3:36 PM	PO	Replace Main Natural Gas Valve NG001
Woodsdale CT-1	11/2/18 10:00 AM	12/26/18 3:59 PM	PO	Outage to install fuel oil capability
Woodsdale CT-1	2/9/19 11:00 AM	4/4/19 11:14 PM	PO	Tie in to new Fuel Oil System
Woodsdale CT-1	4/5/19 12:07 AM	4/12/19 11:22 AM	PO	Fuel Oil Outage
Woodsdale CT-1	9/18/19 10:00 AM	11/19/19 3:57 PM	PO	Generator upgrade
Woodsdale CT-1	3/7/20 5:01 AM	3/21/20 1:00 AM	PO	Spring Prep and Boroscope Inspection
Woodsdale CT-1	4/25/20 10:00 AM	4/25/20 7:25 PM	PO	Plant Blackstart; disconnected from grid
Woodsdale CT-1	9/12/20 10:00 AM	9/19/20 5:15 PM	PO	Main NG to plant isolated for modifications
Woodsdale CT-1	11/2/20 11:00 AM	11/13/20 8:22 PM	PO	Generator Breaker Outage
Woodsdale CT-1	9/13/21 10:00 AM	9/17/21 7:30 PM	PO	Replace Annunciator on Transformer Bank 39.
Woodsdale CT-1	12/11/21 11:00 AM	12/14/21 10:14 PM	PO	Perform Eddy Current Testing on row 4 turbine blades.
Woodsdale CT-1	3/18/22 10:00 AM	3/25/22 8:51 PM	PO	Boroscope inspection
Woodsdale CT-1	5/20/22 10:00 AM	5/25/22 1:20 PM	PO	Inspect CT Turbine Blades
Woodsdale CT-1	9/17/22 10:00 AM	9/23/22 6:50 PM	PO	Replace Natural Gas Valves.
Woodsdale CT-2	9/17/18 10:00 AM	9/20/18 3:59 PM	PO	Replace Main Natural Gas Valve NG001
Woodsdale CT-2	10/19/18 11:30 AM	10/19/18 4:35 PM	PO	Testing for fuel oil project
Woodsdale CT-2	11/2/18 10:00 AM	12/9/18 1:00 PM	PO	Outage to install fuel oil capability
Woodsdale CT-2	1/1/19 5:00 AM	5/24/19 12:15 PM	PO	During burner inspection found damaged turbine blades. Completiom of blade repair/replacment scope.
Woodsdale CT-2	11/2/19 10:00 AM	11/19/19 5:37 PM	PO	SFC and synchronizer outage
Woodsdale CT-2	3/7/20 5:01 AM	3/21/20 1:00 AM	PO	Spring Prep and Boroscope Inspection
Woodsdale CT-2	4/25/20 10:00 AM	4/25/20 7:25 PM	PO	Plant Blackstart; disconnected from grid
Woodsdale CT-2	9/12/20 10:00 AM	9/18/20 10:55 PM	PO	Main NG to plant isolated for modifications
Woodsdale CT-2	11/2/20 11:00 AM	11/13/20 8:34 PM	PO	Generator Breaker Outage
Woodsdale CT-2	9/13/21 10:00 AM	9/17/21 5:00 PM	PO	Transformer Bank 39 Annunciator Outage
Woodsdale CT-2	3/18/22 10:00 AM	3/25/22 8:49 PM	PO	Boroscope inspection
Woodsdale CT-2	9/17/22 10:00 AM	9/23/22 8:20 PM	PO	Replace Natural Gas Valves.
Woodsdale CT-3	9/17/18 10:00 AM	9/20/18 4:01 PM	PO	Replace Main Natural Gas Valve NG001
Woodsdale CT-3	10/22/18 10:00 AM	10/23/18 1:30 PM	PO	Out for fire protection testing
Woodsdale CT-3	4/11/19 10:00 AM	5/30/19 10:12 PM	PO	Fuel Oil Outage
Woodsdale CT-3	10/12/19 10:00 AM	10/30/19 12:09 PM	PO	Static Frequency Converter outage
Woodsdale CT-3	3/14/20 4:59 AM	3/21/20 1:00 AM	PO	Spring Prep and Boroscope Inspection
Woodsdale CT-3	4/25/20 10:00 AM	4/25/20 7:25 PM	PO	Plant Blackstart; disconnected from grid
Woodsdale CT-3	9/12/20 10:00 AM	9/18/20 10:55 PM	PO	Main NG to plant isolated for modifications
Woodsdale CT-3	9/18/20 10:55 PM	10/9/20 9:13 PM	PO	Internal Stack repairs
Woodsdale CT-3	5/15/21 10:00 AM	5/22/21 3:30 PM	PO	Spring Prep and CT Boroscope Inspection
Woodsdale CT-3	9/18/21 10:00 AM	9/25/21 7:03 PM	PO	TB40 annunciator outage, replace fuel valve
Woodsdale CT-3	3/18/22 10:00 AM	6/1/22 4:00 AM	PO	Generator Field Rewind
Woodsdale CT-4	9/17/18 10:00 AM	9/20/18 4:03 PM	PO	Replace Main Natural Gas Valve NG001
Woodsdale CT-4	10/22/18 10:00 AM	10/22/18 8:40 PM	PO	Out for fire protection testing
Woodsdale CT-4	4/9/19 10:00 AM	5/31/19 9:11 AM	PO	Fuel Oil Outage
Woodsdale CT-4	9/21/19 10:00 AM	11/18/19 4:53 PM	PO	Begin U4 Compressor Outage
Woodsdale CT-4	3/14/20 4:59 AM	3/21/20 12:47 AM	PO	Spring Prep and Boroscope Inspection
Woodsdale CT-4	4/25/20 10:00 AM	4/25/20 7:25 PM	PO	Plant Blackstart; disconnected from grid
Woodsdale CT-4	9/12/20 10:00 AM	9/18/20 10:55 PM	PO	Main NG to plant isolated for modifications
Woodsdale CT-4	9/18/20 10:55 PM	10/6/20 4:09 PM	PO	Stack repairs
Woodsdale CT-4	5/15/21 10:00 AM	5/22/21 1:09 PM	PO	Spring Prep and Boroscope Inspection
Woodsdale CT-4	9/18/21 10:00 AM	9/25/21 6:25 PM	PO	TB40 annunciator outage, stack repairs
Woodsdale CT-4	3/18/22 10:00 AM	3/25/22 8:48 PM	PO	Boroscope inspection
Woodsdale CT-4	3/30/22 1:00 PM	4/1/22 11:00 PM	PO	Opened Bank 1602 to move crane for GT3 Gen lift.
Woodsdale CT-4	5/13/22 11:00 AM	5/13/22 9:20 PM	PO	Crane outage, for GT3 Gen Rotor.
Woodsdale CT-4	6/6/22 2:05 PM	6/6/22 9:50 PM	PO	Crane outage, for GT3 Gen Rotor
Woodsdale CT-4	10/1/22 10:00 AM	10/6/22 7:37 PM	PO	Replace Natural Gas Valves.
Woodsdale CT-5	9/17/18 10:00 AM	9/20/18 3:59 PM	PO	Replace Main Natural Gas Valve NG001

Duke Energy Kentucky
Case No. 2022-00372
AG-DR-01-100 (c) and (f)

Unit	Event Start	Event End	Event Type PO=Planned Outage, U1=Forced Outage	Event Description
Woodsdale CT-5	10/19/18 10:00 AM	10/19/18 10:00 PM	PO	Out for fire protection testing
Woodsdale CT-5	3/10/19 10:00 AM	5/23/19 11:17 AM	PO	Fuel Oil Outage
Woodsdale CT-5	9/21/19 10:00 AM	10/19/19 12:00 PM	PO	Static Frequency Converter outage
Woodsdale CT-5	3/21/20 10:00 AM	3/27/20 10:20 PM	PO	Spring Prep Outage
Woodsdale CT-5	4/25/20 10:00 AM	4/25/20 7:25 PM	PO	Plant Blackstart; disconnected from grid
Woodsdale CT-5	9/12/20 10:00 AM	9/20/20 3:55 PM	PO	Main NG to plant isolated for modifications
Woodsdale CT-5	11/14/20 11:00 AM	11/19/20 10:41 PM	PO	Bus Duct Heater Repairs
Woodsdale CT-5	3/13/21 11:00 AM	5/27/21 2:53 PM	PO	Generator Rewind Outage
Woodsdale CT-5	4/23/22 10:00 AM	4/28/22 4:38 PM	PO	Boroscope inspection
Woodsdale CT-5	10/8/22 10:00 AM	10/13/22 7:14 PM	PO	Replace Natural Gas Valves.
Woodsdale CT-6	9/17/18 10:00 AM	9/20/18 4:04 PM	PO	Replace Main Natural Gas Valve NG001
Woodsdale CT-6	10/19/18 10:00 AM	10/19/18 10:00 PM	PO	Out for fire protection testing
Woodsdale CT-6	3/10/19 10:00 AM	5/22/19 11:46 AM	PO	Fuel Oil Outage
Woodsdale CT-6	9/21/19 10:00 AM	10/19/19 11:56 AM	PO	Satic Frequency Converter outage
Woodsdale CT-6	3/21/20 10:00 AM	3/27/20 10:01 PM	PO	Spring Prep Outage
Woodsdale CT-6	4/25/20 10:00 AM	4/25/20 7:25 PM	PO	Plant Blackstart; disconnected from grid
Woodsdale CT-6	9/12/20 10:00 AM	9/20/20 3:28 PM	PO	Main NG to plant isolated for modifications
Woodsdale CT-6	11/14/20 11:00 AM	11/19/20 10:41 PM	PO	Electrical Bus Duct Heater Repairs
Woodsdale CT-6	3/13/21 11:00 AM	6/7/21 3:26 PM	PO	Generator Rewind Outage
Woodsdale CT-6	4/23/22 10:00 AM	4/28/22 7:12 PM	PO	Boroscope inspection
Woodsdale CT-6	10/8/22 10:00 AM	10/13/22 7:17 PM	PO	Replace Natural Gas Valves.
Woodsdale CT-6	10/31/22 9:00 AM	10/31/22 4:49 PM	PO	Natural Gas Flowmeter Calibration
East Bend Steam-2	2/3/18 6:37 AM	2/5/18 11:40 AM	U1	Boiler Tube Leak/ SSHI Pendant
East Bend Steam-2	6/21/18 4:16 AM	6/21/18 8:36 AM	U1	SEAL OIL COOLER LEAK REPAIR
East Bend Steam-2	8/28/18 4:21 PM	8/28/18 11:41 PM	U1	1585 C Phase breaker failure
East Bend Steam-2	9/12/18 6:56 PM	9/14/18 1:00 AM	U1	Ring Bus CB 1585 and 1587 contact failure
East Bend Steam-2	10/3/18 4:45 AM	10/6/18 12:08 PM	U1	Boiler tube leak
East Bend Steam-2	11/21/18 6:52 PM	11/23/18 10:08 AM	U1	Condenser Tube Leak
East Bend Steam-2	12/3/18 7:04 PM	12/5/18 6:04 PM	U1	Convection Pass Front Wall tube leak
East Bend Steam-2	3/30/19 3:00 PM	4/3/19 4:00 AM	U1	Condenser Tube Leak
East Bend Steam-2	5/31/19 8:29 PM	6/1/19 1:22 PM	U1	#4 Throttle Valve Actuator Failure
East Bend Steam-2	10/1/19 7:10 PM	10/4/19 2:00 AM	U1	Condenser leak - chemistry issues
East Bend Steam-2	11/24/19 10:12 PM	11/25/19 7:46 AM	U1	Unit trip due to vibration indication
East Bend Steam-2	11/26/19 2:50 PM	11/26/19 6:40 PM	U1	#1 Bearing vibration indication repair
East Bend Steam-2	3/2/20 3:20 PM	3/3/20 7:02 AM	U1	2-1 BFP Recirc. Flange Leak
East Bend Steam-2	6/1/20 9:45 PM	6/3/20 1:00 AM	U1	2-2 IDBF VIV repairs
East Bend Steam-2	7/25/20 11:18 PM	7/26/20 6:02 AM	U1	High furnace pressure swing from slag fall.
East Bend Steam-2	1/25/21 8:38 PM	1/26/21 1:42 AM	U1	Tripped due to drum level
East Bend Steam-2	1/27/21 8:20 AM	1/29/21 4:44 PM	U1	Condenser Tube Leak
East Bend Steam-2	7/29/21 7:14 AM	7/30/21 11:50 PM	U1	SFC Unable to Pull Ash
East Bend Steam-2	8/2/21 11:06 PM	8/5/21 2:14 PM	U1	2-1 BFPT Manual Valve Leaking
East Bend Steam-2	8/28/21 11:00 PM	9/5/21 2:30 PM	U1	Generator Flex Links and A-phase Bushing
East Bend Steam-2	9/5/21 3:14 PM	9/5/21 6:42 PM	U1	Trip on boiler drum level.
East Bend Steam-2	12/19/21 2:28 AM	12/26/21 2:40 AM	U1	Exciter repairs
East Bend Steam-2	12/26/21 2:54 PM	12/27/21 4:08 AM	U1	Lost drop 25/75 Feedwater Controls
East Bend Steam-2	12/27/21 8:46 AM	12/27/21 7:00 PM	U1	turbine vibration trip
East Bend Steam-2	1/18/22 9:59 PM	1/20/22 4:59 AM	U1	Loss of EH due to pipe failure on Governor valves
East Bend Steam-2	1/20/22 5:04 AM	1/20/22 5:40 AM	U1	Feedwater trip
East Bend Steam-2	2/8/22 7:28 AM	2/8/22 5:36 PM	U1	2-2 preheat coil pump failure caused low voltage and tripped 2 out of 3 feeders
East Bend Steam-2	5/7/22 4:20 AM	5/7/22 6:00 AM	U1	PA fan vibration
East Bend Steam-2	5/8/22 3:24 AM	5/9/22 5:28 PM	U1	Unit Trip-Boiler Feed Pump recirc line repairs
East Bend Steam-2	5/31/22 2:16 AM	6/1/22 6:33 AM	U1	Voltage regulator
East Bend Steam-2	6/1/22 7:16 AM	6/2/22 8:34 AM	U1	2-2 BFPT Trip - Unit trip on Low Drum Level
East Bend Steam-2	8/5/22 5:58 PM	8/6/22 3:36 AM	U1	Station air compressor tripped due to damaged seal air piping.
East Bend Steam-2	8/6/22 3:41 AM	8/6/22 4:55 AM	U1	Drum Level trip
East Bend Steam-2	8/7/22 12:21 AM	8/7/22 10:22 AM	U1	DCS Drop 25 Failure - MFT
East Bend Steam-2	8/7/22 10:28 AM	8/7/22 12:01 PM	U1	Drum Level trip
East Bend Steam-2	12/9/22 6:10 AM	12/9/22 8:34 AM	U1	Drum Level control trip
East Bend Steam-2	12/9/22 10:30 AM	12/10/22 2:08 AM	U1	Feedwater control trip
East Bend Steam-2	12/10/22 3:08 AM	12/10/22 4:22 AM	U1	Feedwater control trip
Woodsdale CT-1	10/14/18 4:15 PM	10/14/18 6:33 PM	U1	Transformer Bkr Tripped
Woodsdale CT-1	5/21/19 1:35 PM	5/21/19 2:00 PM	U1	Plant blackout
Woodsdale CT-1	5/29/19 6:57 PM	5/29/19 11:12 PM	U1	Automatic trip due to oil leak
Woodsdale CT-1	12/14/19 1:00 AM	12/14/19 3:30 PM	U1	Found ignition blowoff valve prox switch loose.
Woodsdale CT-1	3/26/20 6:55 PM	3/26/20 9:10 PM	U1	Emergency Sanitation at Station Covid 19

Duke Energy Kentucky
Case No. 2022-00372
AG-DR-01-100 (c) and (f)

Unit	Event Start	Event End	Event Type PO=Planned Outage, U1=Forced Outage	Event Description
Woodsdale CT-1	9/19/20 5:15 PM	9/28/20 11:00 AM	U1	Unavailable due to Unit 2 stack repairs
Woodsdale CT-1	12/8/20 10:43 AM	12/8/20 11:06 AM	U1	Tripped on Water injection failure. Unit came online with Remote Start and tripped off
Woodsdale CT-1	2/16/21 1:43 PM	2/16/21 2:43 PM	U1	Tripped during transfer to FO
Woodsdale CT-1	3/15/21 7:58 PM	3/16/21 3:15 AM	U1	CB 1505 and CB 1507 Tripped, units 1-4 unavailable.
Woodsdale CT-1	6/10/21 2:15 PM	8/14/21 3:29 PM	U1	Forced Outage-Turbine Blade Damage
Woodsdale CT-1	5/1/22 9:50 PM	5/2/22 7:47 PM	U1	CT1 not reading Line Voltage.
Woodsdale CT-1	12/5/22 9:31 AM	12/5/22 10:02 AM	U1	Remote start; Flame out, restarted from control room.
Woodsdale CT-2	10/14/18 4:15 PM	10/14/18 6:33 PM	U1	Transformer Bkr Tripped
Woodsdale CT-2	3/26/20 6:55 PM	3/26/20 9:10 PM	U1	Emergency Sanitation at Station Covid 19
Woodsdale CT-2	9/18/20 10:55 PM	10/9/20 9:13 PM	U1	Stack repairs
Woodsdale CT-2	10/13/20 1:51 PM	10/13/20 3:00 PM	U1	Took unit offline because of CEMS issue: H2O injection rate exceedance alarm.
Woodsdale CT-2	3/15/21 7:58 PM	3/16/21 3:15 AM	U1	CB 1505 and CB 1507 Tripped, units 1-4 unavailable.
Woodsdale CT-2	3/18/21 2:00 PM	3/18/21 6:25 PM	U1	Lube Oil pump Breaker would not close
Woodsdale CT-2	3/15/22 1:12 PM	3/15/22 4:15 PM	U1	Rotor bar stopped
Woodsdale CT-3	4/8/19 6:00 PM	4/11/19 10:00 AM	U1	Environmental-CO2 Restriction
Woodsdale CT-3	8/21/19 12:55 PM	8/21/19 8:11 PM	U1	Fuel Oil Drain Valve Trouble
Woodsdale CT-3	11/12/19 11:08 AM	11/12/19 5:00 PM	U1	Gas pressure from Texas Eastern low
Woodsdale CT-3	11/13/19 11:55 AM	11/13/19 7:00 PM	U1	Gas pressure from Texas Eastern low
Woodsdale CT-3	3/26/20 6:55 PM	3/26/20 9:10 PM	U1	Emergency Sanitation at Station Covid 19
Woodsdale CT-3	3/15/21 7:58 PM	3/16/21 3:15 AM	U1	GCB-1505 & 1507 Tripped; plant unavailable
Woodsdale CT-3	9/27/21 10:00 PM	9/28/21 4:02 PM	U1	Leak on NG Stop Valve Relief Valve
Woodsdale CT-3	11/12/21 2:11 AM	11/12/21 4:31 PM	U1	Low SF6 Gas in 1504 Breaker (OMC)
Woodsdale CT-3	6/1/22 4:00 AM		U1	Generator Rewind -span Peek Maintenance
Woodsdale CT-4	4/8/19 6:00 PM	4/9/19 10:00 AM	U1	Environmental-CO2 Restriction
Woodsdale CT-4	6/26/19 7:46 PM	6/26/19 9:20 PM	U1	operator error
Woodsdale CT-4	7/2/19 3:30 PM	7/2/19 8:45 PM	U1	Took unit offline due to oil leak at fuel oil valve on top of combuster
Woodsdale CT-4	11/18/19 5:08 PM	11/18/19 7:29 PM	U1	Gas pressure from Texas Eastern low
Woodsdale CT-4	12/12/19 11:48 AM	12/12/19 1:32 PM	U1	Tripped at 0648, gas reg not working
Woodsdale CT-4	3/26/20 6:55 PM	3/26/20 9:10 PM	U1	Emergency Sanitation at Station Covid 19
Woodsdale CT-4	2/16/21 2:31 PM	2/16/21 4:31 PM	U1	Manual trip due to fuel pipes hammering.
Woodsdale CT-4	3/15/21 7:58 PM	3/16/21 3:15 AM	U1	GCB-1505 & 1507 Tripped; plant unavailable
Woodsdale CT-4	11/12/21 2:11 AM	11/12/21 4:31 PM	U1	Low SF6 Gas in 1504 Breaker (OMC)
Woodsdale CT-4	12/11/22 10:05 PM	12/12/22 1:36 PM	U1	Bad Exhaust TC, replaced, made unit available.
Woodsdale CT-4	12/24/22 12:21 AM	12/24/22 12:51 AM	U1	Flame scanner not indicating.
Woodsdale CT-5	7/5/18 1:36 PM	7/5/18 2:11 PM	U1	Water Injection had to be manually started, which caused flame out trip
Woodsdale CT-5	11/12/19 11:18 AM	11/12/19 5:00 PM	U1	Gas pressure from Texas Eastern low
Woodsdale CT-5	1/7/21 11:00 AM	1/7/21 11:24 AM	U1	Fuel Oil Pump High Level Trip, had to drain pit.
Woodsdale CT-5	2/16/21 2:03 PM	2/16/21 3:03 PM	U1	Tripped during transfer to fuel oil.
Woodsdale CT-5	7/27/21 9:24 PM	7/28/21 1:12 AM	U1	Tripped; faulty exhause Thermocouple
Woodsdale CT-5	8/27/21 4:41 PM	9/3/21 11:42 AM	U1	Fire Alarm-Heat Detected Trip-Unit Unavailable.
Woodsdale CT-5	12/8/21 1:03 AM	12/8/21 2:16 AM	U1	Exhaust TC Temp Spread High Trip
Woodsdale CT-5	12/21/21 9:25 AM	12/22/21 3:18 PM	U1	Variable Inlet Guide Vanes problem.
Woodsdale CT-5	6/13/22 2:55 PM	6/13/22 8:13 PM	U1	TRIP; Variable Inlet Guide Vanes Problem.
Woodsdale CT-5	6/22/22 7:49 PM	6/23/22 10:30 PM	U1	Fire Prot. tripped unit, enclosure heat detectors. CO2 discharged.
Woodsdale CT-5	7/22/22 6:01 PM	7/26/22 3:11 PM	U1	Fire Protection CO2 Trip, dumped CO2.
Woodsdale CT-6	7/2/19 5:12 PM	7/17/19 6:05 PM	U1	Bus duct work failure, repaired
Woodsdale CT-6	9/11/19 2:09 AM	9/11/19 4:53 AM	U1	2nd stage NG reg problem
Woodsdale CT-6	11/12/19 11:18 AM	11/12/19 5:00 PM	U1	Gas pressure from Texas Eastern low
Woodsdale CT-6	11/13/19 1:06 PM	11/13/19 2:06 PM	U1	Trip during transfer from NG to FO
Woodsdale CT-6	4/7/20 10:00 AM	4/10/20 2:46 PM	U1	Automatic Voltage Regulator Failure
Woodsdale CT-6	11/11/21 2:03 PM	11/11/21 3:39 PM	U1	Failed start, fuel oil preheater did not come on
Woodsdale CT-6	3/29/22 10:00 AM	3/29/22 3:34 PM	U1	Rotor bar stopped.
Woodsdale CT-6	6/15/22 4:54 PM	6/15/22 5:32 PM	U1	TRIP; UPS for Communications Drop Failed
Woodsdale CT-6	8/8/22 3:22 PM	8/8/22 4:07 PM	U1	TRIP; Flame Scanner Failure.
Woodsdale CT-6	12/23/22 9:32 PM	12/23/22 10:58 PM	U1	Flame scanner not indicating.

Beginning Accounting Period: 5
Ending Accounting Period: 12
Fiscal Year: 2018
Currency Code: USD

GENERAL LEDGER REPORT - SUMMARY

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182526;0254501

0182526 - Defer Forced Outage Purch Pow

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	N/A

Fiscal Year and Period	Period Activity	Ending Balance
201810	79,523.12	79,523.12
201811	39,704.62	119,227.74
201812	218,845.95	338,073.69

Source System Last Update: 01/17/2023 01:09:42 PM
Report Run: 01/17/2023 02:23:38 PM

DEK Elec Case 2022 Reg Asset-Liab GL

Beginning Accounting Period: 5
Ending Accounting Period: 12
Fiscal Year: 2018
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182526;0254501

0182526 - Defer Forced Outage Purch Pow

75083 - DE Kentucky Fossil/Hydro Other

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201810	400AM705	Deferral/Accrual Forced Outage	79,523.12
		Sum of Activity in 201810:	**79,523.12**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201811	400AM705	Deferral/Accrual Forced Outage	39,704.62
		Sum of Activity in 201811:	**39,704.62**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201812	400AM705	Deferral/Accrual Forced Outage	218,845.95
		Sum of Activity in 201812:	**218,845.95**

		Sum:	**338,073.69**

GENERAL LEDGER REPORT - SUMMARY

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2019
Currency Code: USD

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182526;0254501;0254500

0182526 - Defer Forced Outage Purch Pow

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	338,073.69

Fiscal Year and Period	Period Activity	Ending Balance
201901	1,031.39	339,105.08
201902	3,121.78	342,226.86
201903	205.63	342,432.49
201904	67.13	342,499.62
201905	0	342,499.62
201906	0	342,499.62
201907	0	342,499.62
201908	0	342,499.62
201909	0	342,499.62
201910	0	342,499.62
201911	0	342,499.62
201912	(342,499.62)	0

0254500 - Reg Liab - Peabody Settlement

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	N/A

Fiscal Year and Period	Period Activity	Ending Balance
201912	(302,244.43)	(302,244.43)

Source System Last Update: 01/17/2023 01:09:42 PM
Report Run: 01/17/2023 02:29:20 PM

DEK Elec Case 2022 Reg Asset-Liab GL

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2019
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182526;0254501;0254500

0182526 - Defer Forced Outage Purch Pow

75083 - DE Kentucky Fossil/Hydro Other

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201901	400AM705	Deferral/Accrual Forced Outage	1,031.39
		Sum of Activity in 201901:	**1,031.39**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201902	400AM705	Deferral/Accrual Forced Outage	3,121.78
		Sum of Activity in 201902:	**3,121.78**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201903	400AM705	Deferral/Accrual Forced Outage	205.63
		Sum of Activity in 201903:	**205.63**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201904	400AM705	Deferral/Accrual Forced Outage	67.13
		Sum of Activity in 201904:	**67.13**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201912	400AM705	Deferral/Accrual Forced Outage	(342,499.62)
		Sum of Activity in 201912:	**-342,499.62**

		Sum:	**(338,073.69)**

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2019
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182526;0254501;0254500

0254500 - Reg Liab - Peabody Settlement

75083 - DE Kentucky Fossil/Hydro Other

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
201912	400AM705	Deferral/Accrual Forced Outage	(302,244.43)
		Sum of Activity in 201912:	**-302,244.43**

		Sum:	**(302,244.43)**

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2020
Currency Code: USD

GENERAL LEDGER REPORT - SUMMARY

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182526;0254501;0254500

0182526 - Defer Forced Outage Purch Pow

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	0

Fiscal Year and Period	Period Activity	Ending Balance
202001	0	0
202002	0	0
202003	0	0
202004	0	0
202005	0	0
202006	0	0
202007	0	0
202008	0	0
202009	0	0
202010	0	0
202011	0	0
202012	0	0

0254500 - Reg Liab - Peabody Settlement

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	(302,244.43)

Fiscal Year and Period	Period Activity	Ending Balance
202001	302,244.43	0
202002	0	0

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2020
Currency Code: USD

GENERAL LEDGER REPORT - SUMMARY

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT

Account(s): 0182526;0254501;0254500

202003	0	0
202004	0	0
202005	0	0
202006	0	0
202007	0	0
202008	0	0
202009	0	0
202010	0	0
202011	0	0
202012	0	0

0254501 - Forced Outage Accrual

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	0

Fiscal Year and Period	Period Activity	Ending Balance
202001	(302,244.43)	(302,244.43)
202002	29,574.75	(272,669.68)
202003	0	(272,669.68)
202004	(967.36)	(273,637.04)
202005	0	(273,637.04)
202006	0	(273,637.04)
202007	0	(273,637.04)
202008	0	(273,637.04)
202009	0	(273,637.04)
202010	0	(273,637.04)
202011	0	(273,637.04)

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2020
Currency Code: USD

GENERAL LEDGER REPORT - SUMMARY

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182526;0254501;0254500

202012	(1,613,550.27)	(1,887,187.31)

Source System Last Update: 01/17/2023 01:09:42 PM
Report Run: 01/17/2023 02:31:10 PM

DEK Elec Case 2022 Reg Asset-Liab GL

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2020
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182526;0254501;0254500

0254500 - Reg Liab - Peabody Settlement

75083 - DE Kentucky Fossil/Hydro Other

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202001	400AM705CO	To reclass the forced outage l	302,244.43
		Sum of Activity in 202001:	**302,244.43**

		Sum:	**302,244.43**

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2020
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182526;0254501;0254500

0254501 - Forced Outage Accrual

75083 - DE Kentucky Fossil/Hydro Other

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202001	400AM705CO	To reclass the forced outage l	(302,244.43)
		Sum of Activity in 202001:	**-302,244.43**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202002	400AM705	Deferral/Accrual Forced Outage	29,574.75
		Sum of Activity in 202002:	**29,574.75**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202004	400AM705CO	Deferral/Accrual Forced Outage	(967.36)
		Sum of Activity in 202004:	**-967.36**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202012	400AM705	Deferral/Accrual Forced Outage	(1,613,550.27)
		Sum of Activity in 202012:	**-1,613,550.27**

		Sum:	**(1,887,187.31)**

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2021
Currency Code: USD

GENERAL LEDGER REPORT - SUMMARY

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT

Account(s): 0182526;0254501

0182526 - Defer Forced Outage Purch Pow

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	N/A

Fiscal Year and Period	Period Activity	Ending Balance
202110	25,153.09	25,153.09
202111	(1,895.69)	23,257.40
202112	60,533.26	83,790.66

0254501 - Forced Outage Accrual

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	(1,887,187.31)

Fiscal Year and Period	Period Activity	Ending Balance
202101	0	(1,887,187.31)
202102	0	(1,887,187.31)
202103	35.11	(1,887,152.20)
202104	0	(1,887,152.20)
202105	0	(1,887,152.20)
202106	0	(1,887,152.20)
202107	0	(1,887,152.20)
202108	1,165,179.13	(721,973.07)
202109	733,217.16	11,244.09
202110	(11,244.09)	0
202111	0	0

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2021
Currency Code: USD

GENERAL LEDGER REPORT - SUMMARY

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT

Account(s): 0182526;0254501

202112	0	0

Source System Last Update: 01/17/2023 01:09:42 PM
Report Run: 01/17/2023 02:33:05 PM

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2021
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182526;0254501

0182526 - Defer Forced Outage Purch Pow

75083 - DE Kentucky Fossil/Hydro Other

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202110	400AM705	Deferral/Accrual Forced Outage	13,909.00
	400AM705RC	Deferral/Accrual Forced Outage	11,244.09
		Sum of Activity in 202110:	**25,153.09**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202111	400AM705	Deferral/Accrual Forced Outage	(1,895.69)
		Sum of Activity in 202111:	**-1,895.69**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202112	400AM705	Deferral/Accrual Forced Outage	60,533.26
		Sum of Activity in 202112:	**60,533.26**

		Sum:	**83,790.66**

Beginning Accounting Period: 1
Ending Accounting Period: 12
Fiscal Year: 2021
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182526;0254501

0254501 - Forced Outage Accrual

75083 - DE Kentucky Fossil/Hydro Other

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202103	400AM705	Deferral/Accrual Forced Outage	35.11
		Sum of Activity in 202103:	**35.11**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202108	400AM705	Deferral/Accrual Forced Outage	1,165,179.13
		Sum of Activity in 202108:	**1,165,179.13**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202109	400AM705	Deferral/Accrual Forced Outage	733,217.16
		Sum of Activity in 202109:	**733,217.16**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202110	400AM705RC	Deferral/Accrual Forced Outage	(11,244.09)
		Sum of Activity in 202110:	**-11,244.09**

		Sum:	**1,887,187.31**

Beginning Accounting Period: 1
Ending Accounting Period: 11
Fiscal Year: 2022
Currency Code: USD

GENERAL LEDGER REPORT - SUMMARY

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT

Account(s): 0182526;0254501

0182526 - Defer Forced Outage Purch Pow

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	83,790.66

Fiscal Year and Period	Period Activity	Ending Balance
202201	0	83,790.66
202202	0	83,790.66
202203	0	83,790.66
202204	(15,578.78)	68,211.88
202205	117,820.34	186,032.22
202206	1,633,427.61	1,819,459.83
202207	1,430,374.29	3,249,834.12
202208	968,056.65	4,217,890.77
202209	63,590.28	4,281,481.05
202210	(67,044.66)	4,214,436.39
202211	58,644.22	4,273,080.61

0254501 - Forced Outage Accrual

75083 - DE Kentucky Fossil/Hydro Other

Beginning Balance	0

Fiscal Year and Period	Period Activity	Ending Balance
202201	0	0
202202	0	0
202203	0	0

Beginning Accounting Period: 1
Ending Accounting Period: 11
Fiscal Year: 2022
Currency Code: USD

GENERAL LEDGER REPORT - SUMMARY

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182526;0254501

202204	0	0
202205	0	0
202206	0	0
202207	0	0
202208	0	0
202209	0	0
202210	0	0
202211	0	0

Source System Last Update: 01/17/2023 01:09:42 PM
Report Run: 01/17/2023 02:34:17 PM

DEK Elec Case 2022 Reg Asset-Liab GL

Beginning Accounting Period: 1
Ending Accounting Period: 11
Fiscal Year: 2022
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182526;0254501

0182526 - Defer Forced Outage Purch Pow

75083 - DE Kentucky Fossil/Hydro Other

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202204	400AM705	Deferral/Accrual Forced Outage	(15,578.78)
		Sum of Activity in 202204:	**-15,578.78**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202205	400AM705	Deferral/Accrual Forced Outage	117,820.34
		Sum of Activity in 202205:	**117,820.34**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202206	400AM705	Deferral/Accrual Forced Outage	1,633,427.61
		Sum of Activity in 202206:	**1,633,427.61**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202207	400AM705	Deferral/Accrual Forced Outage	1,430,374.29
		Sum of Activity in 202207:	**1,430,374.29**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202208	400AM705	Deferral/Accrual Forced Outage	968,056.65
		Sum of Activity in 202208:	**968,056.65**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202209	400AM705	Deferral/Accrual Forced Outage	63,590.28
		Sum of Activity in 202209:	**63,590.28**

Beginning Accounting Period: 1
Ending Accounting Period: 11
Fiscal Year: 2022
Currency Code: USD

GENERAL LEDGER REPORT - DETAIL

Business Unit(s): 75083;75080;75081;75082;75084;75086;75085;75087;75088

Account Tree: WTB_GAAP_REPORT
Account(s): 0182526;0254501

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202210	400AM705	Deferral/Accrual Forced Outage	(67,044.66)
		Sum of Activity in 202210:	**-67,044.66**

Fiscal Year and Period	Journal ID	Journal Description	Period Activity
202211	400AM705	Deferral/Accrual Forced Outage	58,644.22
		Sum of Activity in 202211:	**58,644.22**

		Sum:	**4,189,289.95**

Source System Last Update: 01/17/2023 01:09:42 PM
Report Run: 01/17/2023 02:34:17 PM

DEK Elec Case 2022 Reg Asset-Liab GL

2018 - November 2022 Forced Outage Purchased Power Replacement Costs by Expense Month
East Bend

2022 ACTUALS Per FAC Filing												
	Schedule 6				Schedule 4	Schedule 2						
Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	YTD
Cost of Purchased Power due to Forced Outage	$ 27,556.86	$ 654,274.22	$ -	$ -	$ 3,044,032.32	$ 1,212,552.28	$ 1,767,618.45	$ 1,233,411.91	$ 36,136.70	$ -	$ 198,501.20	$ 8,174,083.94
Cost of Purchased Power Recovered Through FAC	$ 11,241.72	$ 271,590.96	$ -	$ -	$ 959,488.20	$ 375,626.32	$ 446,583.98	$ 324,894.14	$ 10,000.25	$ -	$ 97,032.51	$ 2,496,458.08
Cost of Purchased Power Deferred in Reg Asset	$ 16,315.14	$ 382,683.26	$ -	$ -	$ 2,084,544.12	$ 836,925.96	$ 1,321,034.47	$ 908,517.77	$ 26,136.45	$ -	$ 101,468.69	$ 5,677,625.86

Cost of Purchased Power Deferred in Reg Asset (thru June 2022 only)	**$ 3,320,468.48**
Annual Benchmark Included in Base Rates	**$ 1,609,963.00**
Annual Over/Under Benchmark	**$ 1,710,505.48**

2021 ACTUALS Per FAC Filing Schedule 6													
Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Cost of Purchased Power due to Forced Outage	$ 1,267,276.21	$ -	$ 31,772.17	$ 311,689.73	$ -	$ 91,956.78	$ 1,023,872.08	$ 3,555,798.70	$ 1,786,625.98	$ -	$ -	$ 190,400.08	$ 8,259,391.73
Cost of Purchased Power Recovered Through FAC	$ 875,049.67	$ -	$ 31,259.18	$ 198,176.59	$ -	$ 46,701.10	$ 524,128.57	$ 1,814,872.94	$ 1,060,259.05	$ -	$ -	$ 123,617.55	$ 4,674,064.65
Cost of Purchased Power Deferred in Reg Asset	$ 392,226.54	$ -	$ 512.99	$ 113,513.14	$ -	$ 45,255.68	$ 499,743.51	$ 1,740,925.76	$ 726,366.93	$ -	$ -	$ 66,782.53	**$ 3,585,327.08**

Annual Benchmark Included in Base Rates	**$ 1,609,963.00**
Annual Over/Under Benchmark	**$ 1,975,364.08**

2020 ACTUALS Per FAC Filing Schedule 6													
Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Cost of Purchased Power due to Forced Outage	$ -	$ -	$ 144,837.03	$ -	$ -	$ 816,293.24	$ 143,343.80	$ -	$ -	$ -	$ 52,901.22	$ -	$ 1,157,375.29
Cost of Purchased Power Recovered Through FAC	$ -	$ -	$ 144,837.03	$ -	$ -	$ 816,293.24	$ 128,780.20	$ -	$ -	$ -	$ 51,016.98	$ -	$ 1,140,927.45
Cost of Purchased Power Deferred in Reg Asset	$ -	$ -	$ -	$ -	$ -	$ -	$ 14,563.60	$ -	$ -	$ -	$ 1,884.24	$ -	**$ 16,447.84**

Annual Benchmark Included in Base Rates	**$ 1,609,963.00**
Annual Over/Under Benchmark	**$ (1,593,515.16)**

2019 ACTUALS Per FAC Filing Schedule 6													
Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Cost of Purchased Power due to Forced Outage	$ -	$ -	$ -	$ 749,274.73	$ 135,015.21	$ 7,537.39	$ -	$ -	$ -	$ 1,647,063.71	$ 11,103.53	$ -	$ 2,549,994.57
Cost of Purchased Power Recovered Through FAC	$ -	$ -	$ -	$ 473,947.69	$ 83,722.42	$ 7,537.39	$ -	$ -	$ -	$ 959,857.20	$ 11,103.53	$ -	$ 1,536,168.23
Cost of Purchased Power Deferred in Reg Asset	$ -	$ -	$ -	$ 275,327.04	$ 51,292.79	$ -	$ -	$ -	$ -	$ 687,206.51	$ -	$ -	**$ 1,013,826.34**

Annual Benchmark Included in Base Rates	**$ 1,609,963.00**
Annual Over/Under Benchmark	**$ (596,136.66)**

2018 ACTUALS Per FAC Filing Schedule 6													
* Reporting period for 2018 starting May to coincide with the implementation of Case No. 2019-00271													
Description	Jan **	Feb **	Mar **	Apr **	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Cost of Purchased Power due to Forced Outage	$ -	$ -	$ -	$ -	$ -	$ 666,710.25	$ 209,083.67	$ 522,454.77	$ 262,616.72	$ 1,784,016.11	$ 27,253.17	$ 30,042.74	$ 3,502,177.43
Cost of Purchased Power Recovered Through FAC	$ -	$ -	$ -	$ -	$ -	$ 493,488.28	$ 102,904.34	$ 275,505.10	$ 141,821.90	$ 940,757.33	$ 16,044.98	$ 19,154.88	$ 1,989,676.81
Cost of Purchased Power Deferred in Reg Asset	$ -	$ -	$ -	$ -	$ -	$ 173,221.97	$ 106,179.33	$ 246,949.67	$ 120,794.82	$ 843,258.78	$ 11,208.19	$ 10,887.86	**$ 1,512,500.62**

Annual Benchmark Included in Base Rates	**$ 1,155,631.44**
Annual Over/Under Benchmark	**$ 356,869.18**

2018 prorated for April 14-Dec 31	# of Days
April	17
May	31
June	30
July	31
Aug	31
Sept	30
Oct	31
Nov	30
Dec	31
	262
Total days in a year	365
262 / 365 =	72%
Amount in base rates (annual)	$ 1,609,963
2018 prorated for April 14-Dec 31	$ 1,155,631

General Ledger Reconciliation	
Annual Deferrals Over/Under Benchmark	$ 1,853,086.92
General Ledger Balance as of 6/30/22	$ 1,819,459.83
Variance	$ 33,627.09
Prior Period Correction of Forced Outage Purchased Power	$ 60,742.47
Correction of Annual Benchmark Compared to Order	$ (94,369.56)
Variance	$ (0.00)