

**AMENDMENT NO. 4 TO MARKET BASED RATE
PARTIAL AND FULL REQUIREMENTS AGREEMENT**

DATED AS OF September 24, 2021

BY AND BETWEEN

BIG RIVERS ELECTRIC CORPORATION

AND

CITY OF WAYNE, NEBRASKA

**KENTUCKY
PUBLIC SERVICE COMMISSION**

**Linda C. Bridwell
Executive Director**



EFFECTIVE

1/15/2022

PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

AMENDMENT NO. 4 TO MARKET BASED RATE PARTIAL AND FULL REQUIREMENTS AGREEMENT

This Amendment No. 4 to Market Based Rate Partial and Full Requirements Agreement (the "*Amendment*") is made as of this 24 day of September, 2021, by and between Big Rivers Electric Corporation, a Kentucky cooperative corporation ("*Company*"), and the City of Wayne, Nebraska, a political subdivision of the State of Nebraska ("*Customer*"). Company and Customer may be referred to herein individually as a "*Party*" or collectively as the "*Parties*."

I. RECITALS

WHEREAS, Company and Customer are Parties to a certain Market Based Rate Partial and Full Requirements Agreement dated as of December 20, 2013, as previously amended (the "*PPA*" or "*Agreement*");

WHEREAS, the Parties desire to enter into this Amendment to amend the PPA as provided herein,

NOW, THEREFORE, in consideration of the mutual promises, covenants, and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

II. AMENDMENTS TO THE PPA

1. Upon receipt of the Required Approvals, as defined below, the following Amendments to the PPA shall become effective:

- A. Elimination of Basis Differential Provisions. Sections 1.5 and 3.14 of the PPA are deleted in their entirety.

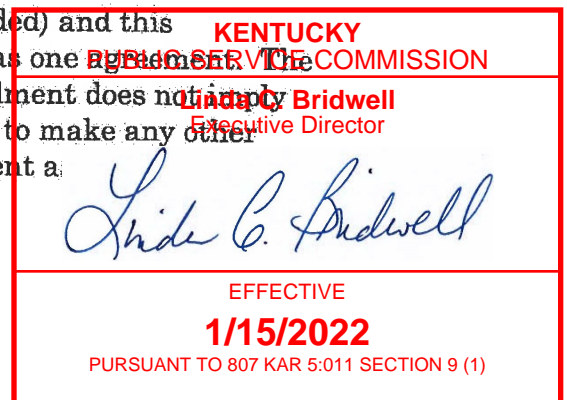
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- B. Renewable Energy Purchases. Section 3.8(b)(i) of the PPA is amended to delete [REDACTED] and to replace it with [REDACTED]
- C. Interconnection Point. The Interconnection Point denoted in Appendix A of the PPA is changed to [REDACTED] upon Company executing hedges acceptable to Company on behalf of Customer at [REDACTED] or NPPD_BRPS_LOAD1 and the receipt of all Required Approvals and for the remaining term of the PPA. Customer shall bear the reasonable costs associated with moving the Interconnection Point. See Attachment 1 for examples of settlements under the [REDACTED] Interconnection Point.

III. MISCELLANEOUS PROVISIONS

1. Effect of Amendment.
- (a) The effectiveness of this Amendment and the Parties obligations hereunder are, unless waived by Company, subject to (i) the receipt of Approval of the Kentucky Public Service Commission, and any other governmental authority required to approve, authorize or consent to the execution, delivery and performance of this Amendment by Company, and (ii) the compliance by Company with its obligations under its financing arrangements with the USDA Rural Utilities Service, and receipt of any necessary Approval in connection therewith (all such approvals being the "Required Approvals").
- (b) Except as otherwise expressly provided or contemplated by this Amendment, all of the terms, conditions and provisions of the PPA (as previously amended) remain unaltered and in full force and effect. The PPA (as previously amended) and this Amendment shall be read and construed as one agreement. The making of the amendments in this Amendment does not imply any obligation or agreement by any Party to make any other amendment, waiver, modification or consent at any subsequent occasion.



2. Third Party Beneficiaries. This Amendment is intended solely for the benefit of the Parties hereto, and nothing herein will be construed to create any duty to, or standard of care with reference to, or any liability to, any person not a Party hereto.

3. Waivers. The failure of a Party to insist in any instance upon strict performance of any of the provisions of this Amendment or to take advantage of any of its rights under this Amendment shall not be construed as a general waiver of any such provision or the relinquishment of any such right, except to the extent such waiver is in writing and signed by an authorized representative of such Party.

4. Interpretation. The interpretation and performance of this Amendment shall be in accordance with and controlled by the laws of the Commonwealth of Kentucky, without giving effect to its conflicts of law provisions, except that issues pertaining to Customer's status as a political subdivision or the applicability of the Nebraska Public Information Act shall be governed by Nebraska law.

5. Severability. If any provision or provisions of this Amendment shall be held to be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall in no way be affected or impaired thereby; and the Parties hereby agree to effect such modifications to this Amendment as shall be reasonably necessary in order to give effect to the original intention of the Parties.

6. Counterparts. This Amendment may be executed in any number of counterparts, which together will constitute but one and the same agreement.

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each counterpart will have the same force and effect as if they were one original. The counterparts of this Amendment may be executed and delivered by facsimile or other electronic signature (including portable document format) by either of the Parties and the receiving Party may rely on the receipt of such document so executed and delivered electronically or by facsimile as if the original had been received.

7. Headings. The headings used throughout this Amendment are for the convenience of the Parties only and are not to be construed as part of this Amendment.

8. Capitalized Terms. Any capitalized terms not defined herein shall have the meaning prescribed in the PPA (as previously amended).

9. Entire Agreement. This Amendment embodies the entire understanding between the Parties with respect to the subject matter hereof and supersedes all prior negotiations, representations, understandings, or other writings.

[Signatures follow on following page(s)]



IN WITNESS WHEREOF, the Parties have executed this Amendment as of
the date first above written.

CITY OF WAYNE, NEBRASKA

By: 

Name: Cale Giese

Title: Mayor

BIG RIVERS ELECTRIC CORPORATION

By: 

Robert W. Berry, President and CEO

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Nebraska Settlement Examples

Flat

	Nebraska Customer	BREC	SPP	Hedge	
BRPS.NPPD.LOAD1					
Hedge					
Customer buys from SPP					
Hedge (through BREC) BP receives contract price					
Customer buys FTR TCR Revenues					
Net					\$ (0.00)

Long

	Nebraska Customer	BREC	SPP	Hedge	
BRPS.NPPD.LOAD1					
Hedge					
Customer buys from SPP					
Hedge (through BREC) BP receives contract price					
Customer buys FTR TCR Revenues					
Net					\$ -

Short

	Nebraska Customer	BREC	SPP	Hedge	
BRPS.NPPD.LOAD1					
Hedge					
Customer buys from SPP					
Hedge (through BREC) BP receives contract price					
Customer buys FTR TCR Revenues					
Net					\$ -

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Nebraska Settlement Examples

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Hedge					
Customer buys from SPP					
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Net					\$ -

Long

	Nebraska Customer	BREC	SPP	Hedge	
BRPS.NPPD.LOAD1					
Hedge					
Customer buys from SPP					
Hedge (through BREC) BP receives contract price					
Customer buys TCR TCR Revenues					
Net					\$ -

Short

	Nebraska Customer	BREC	SPP	Hedge	
BRPS.NPPD.LOAD1					
Hedge					
Customer buys from SPP					
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