

**AMENDMENT NO. 3 TO MARKET BASED RATE
PARTIAL AND FULL REQUIREMENTS AGREEMENT**

DATED AS OF FEBRUARY 22, 2019

BY AND BETWEEN

BIG RIVERS ELECTRIC CORPORATION

AND

CITY OF WAKEFIELD, NEBRASKA

**KENTUCKY
PUBLIC SERVICE COMMISSION**

Gwen R. Pinson
Executive Director



EFFECTIVE

3/31/2019

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

**AMENDMENT NO. 3 TO MARKET BASED RATE
PARTIAL AND FULL REQUIREMENTS AGREEMENT**

This AMENDMENT NO. 3 TO MARKET BASED RATE PARTIAL AND FULL REQUIREMENTS AGREEMENT (this "Amendment") is dated as of February 22, 2019 ("Effective Date") and is by and between BIG RIVERS ELECTRIC CORPORATION ("Company"), and the CITY OF WAKEFIELD, NEBRASKA ("Customer") (each individually a "Party," or collectively, the "Parties").

RECITALS

WHEREAS, Company is a Kentucky electric generation and transmission cooperative, organized and existing under the laws of the Commonwealth of Kentucky, with a principal place of business at 201 Third Street, Henderson, KY; and

WHEREAS, Customer is a political subdivision of the State of Nebraska providing retail electric service to its residents, with a principal place of business at 405 Main Street, Wakefield, NE 68784; and

WHEREAS, Company and Customer previously entered into the Market Based Rate Partial and Full Requirements Agreement, dated as of December 31, 2013, as amended by Amendment No. 1, by and between the Parties, dated as of June 11, 2014 and by Amendment No. 2, by and between the Parties, dated as of April 24, 2017 (as amended, the "Original Agreement"), and desire to amend the Original Agreement as provided herein;

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained, the Parties hereby agree to amend the Original Agreement as follows:

ARTICLE 1 - DEFINITIONS

Capitalized terms used herein and not defined shall have the meanings provided for in the Original Agreement, except as otherwise set forth herein. The terms of construction and interpretation provided in the Original Agreement shall apply to this Amendment. References to Sections or Articles herein shall be references to Sections or Articles in the Original Agreement, unless the context otherwise requires.

ARTICLE 2 - AMENDMENTS

The Original Agreement is hereby amended as follows:

2.1 Amended Section 2.3 is deleted and the following is inserted in lieu thereof:

2.3 **Current Generation.** 

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	Calendar Year								



2.2 The following sentence is added to the end of Section 4.9



ARTICLE 3 - GENERAL PROVISIONS

3.1 **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 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.
- (b) Except as otherwise expressly provided or contemplated by this Amendment, all of the terms, conditions and provisions of the Original Agreement remain unaltered and in full force and effect. The Original Agreement and this Amendment shall be construed as one agreement. The making of the amendment shall not imply any obligation or agreement by any Party to make any subsequent waiver, modification or consent as to any matter on any subsequent occasion.

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3.2 **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.

3.3 **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.

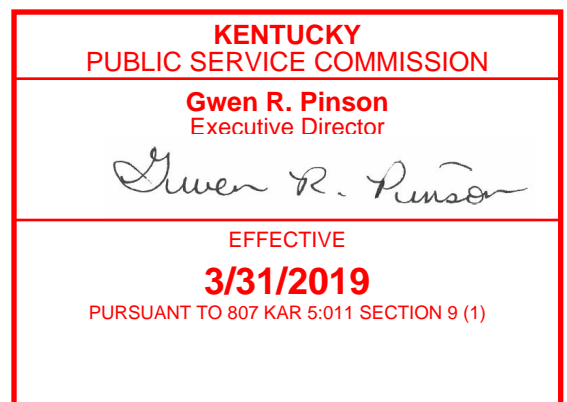
3.4 **Interpretation.** The interpretation and performance of this Amendment shall be in accordance with and controlled by the laws of the Commonwealth of Kentucky, without giving effect to its conflicts of law provisions, except that issues pertaining to Customer's status as a political subdivision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

3.5 **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.

3.6 **Counterparts.** This Amendment may be executed in counterparts, and each executed counterpart shall have the same force and effect as an original instrument.

3.7 **Headings.** Article and section headings used throughout this Amendment are for the convenience of the Parties only and are not to be construed as part of this Amendment.

[Signatures Follow on Next Page]



IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute this Amendment on their behalf as of the date first above written.

CITY OF WAFFIELD, NEBRASKA

By: Paul M Eaton

Name:


Title:

BIG RIVERS ELECTRIC CORPORATION

By: Robert A Berry

Name: Robert A. Berry

Title: President and CEO

KENTUCKY PUBLIC SERVICE COMMISSION
Gwen R. Pinson Executive Director 
EFFECTIVE 3/31/2019 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)