



201 Third Street
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Henderson, KY 42419-0024
270-827-2561
www.bigrivers.com

May 17, 2012

Kenergy Corp.
P. O. Box 1389
Owensboro, KY 42302
Attn: Sandy Novick, President and CEO

Subject: Market Energy Transaction

This letter contains the understanding of Big Rivers Electric Corporation ("Big Rivers") about the agreed details for a Market Energy purchase by Kenergy Corp. ("Kenergy") from Big Rivers for resale to Alcan Primary Products Corporation ("Alcan") under Section 2.3.2(c) of the Wholesale Electric Service Agreement (Alcan) dated July 1, 2009, between Big Rivers and Kenergy ("Agreement"). This transaction is made pursuant to the terms of the Agreement, except to the extent those terms are inconsistent with the terms of this letter.

Quantity/Scheduling: When scheduling Market Energy Alcan shall submit a schedule no later than 3:00 PM on the second business day prior to the day of the scheduled delivery for up to 10 MW in integral multiples of one MW per hour. Once the schedule is submitted the obligation of Big Rivers to provide and Alcan to pay for Market Energy shall become a firm commitment, except as provided for in Article 11 of the Agreement. Alcan may elect to schedule Interruptible Energy pursuant to Section 2.3.2(a) of the Agreement rather than, or in combination with, Market Energy.

Delivery: In accordance with Section 2.3.2(c) of the Agreement.

Term: July 1, 2012 through June 30, 2013.

Price: As follows for Market Energy scheduled during each month of the term:

2012		2013	
Jul:	\$ 37.42/MWh	Jan:	\$ 41.14/MWh
Aug:	\$ 37.77/MWh	Feb:	\$ 41.17/MWh
Sep:	\$ 32.62/MWh	Mar:	\$ 38.42/MWh
Oct:	\$ 34.30/MWh	Apr:	\$ 38.74/MWh
Nov:	\$ 33.85/MWh	May:	\$ 37.96/MWh
Dec:	\$ 34.87/MWh	Jun:	\$ 38.89/MWh

**KENTUCKY
PUBLIC SERVICE COMMISSION**

**JEFF R. DEROUEN
EXECUTIVE DIRECTOR**

TARIFF BRANCH

EFFECTIVE

7/1/2012

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

These prices include the items of pricing stated in Section 4.3.3(b) of the Agreement, including transmission services from Big Rivers.

Billing and Calculation of Market Energy Charge: In accordance with Section 4.3.3(a) of the Agreement.

The effective date of the terms in this letter will be the date on which this letter has been signed by the parties and has received all required approvals from Big Rivers' board of directors, the Kentucky Public Service Commission ("KPSC") and the Rural Utilities Service ("RUS"), and a corresponding agreement between Kenergy and Alcan has been signed by the parties and received all required approvals from Kenergy's board of directors, the KPSC and the RUS.

If these terms are agreeable to Kenergy, please indicate that agreement by signing in the location provided below.

Sincerely yours,

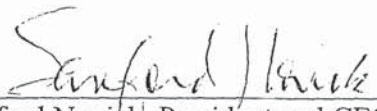
Big Rivers Electric Corporation



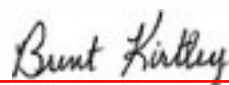
Robert W. Berry
Vice President Production

ACCEPTED AND AGREED:

Kenergy Corp.

By: 
Sanford Novick, President and CEO
Date: May 18, 2012

cc: Mark Bailey
Ahmad Khan
Mike Mattox
Al Yockey
David Hamilton, Kenergy

KENTUCKY PUBLIC SERVICE COMMISSION
JEFF R. DEROUEN EXECUTIVE DIRECTOR
TARIFF BRANCH

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