

ARRANGEMENT AND PROCUREMENT AGREEMENT

Dated as of January 1, 2015,

by and between

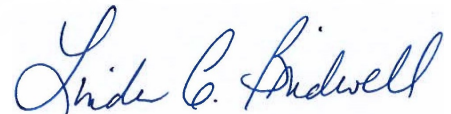
KENERGY CORP.

and

EDF TRADING NORTH AMERICA, LLC

**KENTUCKY
PUBLIC SERVICE COMMISSION**

Linda C. Bridwell
Executive Director



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1/1/2015
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

TABLE OF CONTENTS

	Page
ARTICLE 1	DEFINITIONS AND RULES OF INTERPRETATION 1
1.1	Definitions..... 1
1.2	Rules of Interpretation 9
ARTICLE 2	ELECTRIC SERVICES AND RATES 9
2.1	Service Period Obligations 9
2.2	Characteristics of Service 10
2.3	Delivery Obligation 10
2.4	Bilateral Purchases..... 10
2.5	Relationship of the Parties 11
2.6	Title and Risk of Loss 11
2.7	Performance by the Parties 12
ARTICLE 3	MARKET PARTICIPATION AND SCHEDULING 12
3.1	Market Participant..... 12
3.2	Base Load or Curtailable Load Changes 13
3.3	Scheduling..... 13
3.4	Transmission Rights..... 13
3.5	Transition to Another RTO or ISO 13
3.6	Forecasts 14
ARTICLE 4	CHARGES AND CREDITS..... 14
4.1	Monthly Charge 14
4.2	Applicable RTO Charges..... 14
4.3	Bilateral Charges..... 15
4.4	Other Amounts..... 15
4.5	Taxes 16
4.6	No Duplication..... 16
ARTICLE 5	BILLING..... 16
5.1	Market Invoices 16
5.2	Monthly Invoices for other Amounts..... 16
5.3	Default Interest..... 16

KENTUCKY
PUBLIC SERVICE COMMISSION

Linda C. Bridwell
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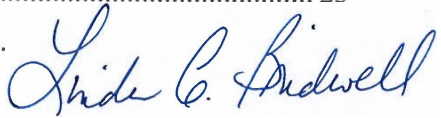
EFFECTIVE
1/1/2015
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

TABLE OF CONTENTS
(continued)

	Page
5.4 Payments Under Protest	16
5.5 Release and Indemnification	17
5.6 No Waiver	18
ARTICLE 6 EFFECTIVE DATE AND CONDITIONS	18
6.1 Effective Date	18
6.2 Conditions to Occurrence of Effective Date	18
6.3 Efforts to Satisfy Conditions to Effective Date	19
ARTICLE 7 TERM AND TERMINATION	19
7.1 Term	19
7.2 Termination Prior to Effective Date	20
7.3 Termination After the Effective Date	20
7.4 Automatic Termination	21
7.5 Effect of Termination	21
ARTICLE 8 [RESERVED.]	22
ARTICLE 9 OPERATIONAL MATTERS	22
9.1 Operations and Operational Responsibility	22
ARTICLE 10 COVENANTS	22
10.1 Surplus Sales	22
10.2 Credit Support	22
10.3 Hedging Arrangements Prohibited	22
10.4 Electric Service Agreement	23
ARTICLE 11 UNCONTROLLABLE FORCES	23
11.1 Occurrence of an Uncontrollable Force	23
11.2 Mitigation	24
11.3 Notice of Uncontrollable Force	24
11.4 Payment Obligations	24
ARTICLE 12 REPRESENTATIONS AND WARRANTIES	24
12.1 Representations and Warranties of Kenergy	24
12.2 Representations and Warranties of EDF	25
ARTICLE 13 INDEMNIFICATION	25

KENTUCKY
PUBLIC SERVICE COMMISSION

Linda C. Bridwell
Executive Director



EFFECTIVE
1/1/2015
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

TABLE OF CONTENTS
(continued)

	Page
13.1 Claims	27
13.2 Primary Indemnity	27
13.3 Payments	28
13.4 Survival	28
13.5 Subrogation	28
ARTICLE 14 ADDITIONAL AGREEMENTS	28
14.1 Regulatory Proceedings	28
14.2 Audit Rights	28
ARTICLE 15 EVENTS OF DEFAULT; REMEDIES	29
15.1 Events of Default	29
15.2 Remedies, General	30
ARTICLE 16 DISPUTE RESOLUTION	32
16.1 Resolution Meetings	32
16.2 Unresolved Disputes	32
16.3 RTO or ISO Disputes	32
ARTICLE 17 GENERAL PROVISIONS/SUCCESSORS AND ASSIGNS	32
17.1 Binding Nature	32
17.2 Limitation on Assignment	33
17.3 Duties	33
17.4 Financing Lien	33
ARTICLE 18 MISCELLANEOUS	33
18.1 Governing Law	33
18.2 Jurisdiction	33
18.3 Waiver	33
18.4 Amendments	34
18.5 Good Faith Efforts	34
18.6 Notices	34
18.7 Severability	36
18.8 Survival	37
18.9 Merger	37

KENTUCKY 34 PUBLIC SERVICE COMMISSION
Linda C. Bridwell 36 Executive Director 37
EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

TABLE OF CONTENTS
(continued)

	Page
18.10 Further Assurances.....	37
18.11 Counterparts.....	37
18.12 Third-Party Beneficiaries.....	37
18.13 Headings	37
18.14 No Agency	37
18.15 Waiver of Jury Trial.....	37

SCHEDULES:
Schedule 6.2.4

Listing of Certain Transaction Documents



ARRANGEMENT AND PROCUREMENT AGREEMENT

This ARRANGEMENT AND PROCUREMENT AGREEMENT (this “Agreement”) is dated as of January 1, 2015, and made by and between KENERGY CORP., a Kentucky electric cooperative corporation (“Kenergy”) and EDF TRADING NORTH AMERICA, LLC, a Texas limited liability company (“EDF”). Kenergy and EDF are sometimes referred to herein collectively as the “Parties” and individually as a “Party.”

RECITALS

A. Kenergy currently supplies and delivers retail electric energy and related services to Century Aluminum Sebree LLC, a Delaware limited liability company (“Century”), the owner and operator of an aluminum reduction plant in Robards, Kentucky (as further defined below, the “Sebree Smelter”), pursuant to an Electric Service Agreement, dated as of January 31, 2014 (the “Electric Service Agreement”).

B. Kenergy currently purchases from Big Rivers Electric Corporation, an electric generation and transmission cooperative of which Kenergy is a member (“Big Rivers”), for resale to Century, wholesale electric energy and related services obtained by Big Rivers from the wholesale electric market, including as may be obtained pursuant to bilateral contracts, pursuant to an Arrangement and Procurement Agreement, dated as of January 31, 2014.

C. Century Aluminum Company, a Delaware corporation and the direct or indirect parent of Century (“Century Parent”), gave notice, dated January 31, 2014, to Big Rivers and Kenergy of the appointment of EDF as the “Market Participant” under the Electric Service Agreement (as further defined herein, the “Market Participant”).

D. In connection with and as a condition to Kenergy’s consent to EDF becoming the Market Participant, Kenergy and EDF have agreed to enter into this Agreement, to facilitate EDF acting during the Service Period (as defined below) as the Market Participant to obtain electric energy and related services from the wholesale electric market, including pursuant to bilateral contracts, for resale to Kenergy for delivery to Century under the Electric Service Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the Parties, intending to be legally bound, hereby covenant and agree as follows:

ARTICLE I

DEFINITIONS AND RULES OF INTERPRETATION

1.1 Definitions. Capitalized terms when used in this Agreement have the meanings specified herein, including the definitions provided in Article I, unless stated otherwise or the context requires otherwise.

KENTUCKY
PUBLIC SERVICE COMMISSION
Linda C. Bridwell
Executive Director



EFFECTIVE
1/1/2015
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

1.1.1 Accounting Principles: Generally accepted accounting principles consistently applied or, if generally accepted accounting principles in accordance with the uniform system of accounts of an applicable Governmental Authority or RUS are required, the generally accepted accounting principles consistently applied in accordance with such uniform system of accounts, each as in effect from time to time.

1.1.2 Affiliate: With respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the specified Person. For avoidance of doubt, Kenergy and the other Members are not Affiliates of Big Rivers.

1.1.3 Agreement: As defined in the preamble to this Agreement.

1.1.4 Ancillary Services: Those generation-based ancillary services, that are necessary to support among other things capacity, reactive supply and voltage control, as well as the transmission of Energy from resources to loads while maintaining reliable operations of the applicable transmission system in accordance with Good Utility Practice, as set forth and described in the Tariff or, if applicable, any Bilateral Tariff.

1.1.5 Applicable Law: All laws, statutes, codes, treaties, ordinances, judgments, decrees, injunctions, writs, orders, rules, regulations, interpretations, issuances, enactments, decisions, authorizations, permits or directives of any Governmental Authority having jurisdiction over the matter in question.

1.1.6 Applicable RTO Charges: As defined in Section 4.2.

1.1.7 ARR: Auction Revenue Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.8 Base Load: As defined in the Electric Service Agreement.

1.1.9 Big Rivers: As defined in the Recitals.

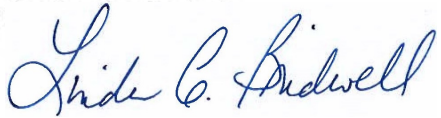
1.1.10 Bilateral Charges: As defined in Section 4.3.

1.1.11 Bilateral Contract: A contractual arrangement between EDF, acting as the Market Participant, and a Bilateral Counterparty pursuant to which EDF obtains a right or obligation to purchase any Electric Services for resale to Kenergy pursuant to this Agreement for delivery to Century pursuant to the Electric Service Agreement based upon generation resources or contract resources of such Bilateral Counterparty.

1.1.12 Bilateral Counterparty: As defined in Section 2.4.

1.1.13 Bilateral Tariff: The open access transmission Public Service Commission construct applicable to a transaction with a Bilateral Counterparty.

1.1.14 Billing Month: Each calendar month during

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

1.1.15 Business Day: Mondays through Fridays of each week except legal holidays established by federal law in the United States of America or state law in the Commonwealth of Kentucky.

1.1.16 Century: As defined in the Recitals.

1.1.17 Century Consent: The Consent and Agreement to be entered into by and between Kenergy, Century and Century Parent, on or prior to the date hereof, relating to the consent of Century and Century Parent to this Agreement and approval of the terms and conditions hereof.

1.1.18 Century Credit Support and Security Agreement: The Credit Support and Security Agreement to be entered into by and between Century, Century Aluminum of Kentucky General Partnership and EDF, on or prior to the date hereof.

1.1.19 Century Guarantee: As defined in the Electric Service Agreement.

1.1.20 Century Parent: As defined in the Recitals.

1.1.21 Century Transmission Rights: All allocations from MISO of FTRs or ARRs resulting from service by EDF to Kenergy under this Agreement and service by Kenergy to Century under the Electric Service Agreement and FTRs purchased by Century.

1.1.22 Costs: In the context of the specific costs referenced, "Costs" shall mean those costs of EDF to the extent that such costs relate to the operation of Century.

1.1.23 Curtable Load: As defined in the Electric Service Agreement.


1.1.24 Day Ahead Market: The Day Ahead Energy and Operating Reserve Market established under the MISO Tariff for the purchase of electricity and electricity-related ancillary services or, if the Sebree Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for purchases of the applicable Electric Services prior to the date of delivery.

1.1.25 Delivery Point: As defined in the Electric Service Agreement.

1.1.26 Direct Agreement: The Direct Agreement, dated as of January 31, 2014, by and between Big Rivers and Century relating to direct, bilateral obligations to each other in connection with electric service to the Sebree Smelter.

1.1.27 Dodd-Frank Act: The Dodd-Frank Wall Street Reform and Consumer Protection Act (Public Law 111-203 (signed into law July 21, 2010)) and all requests, rules, regulations, guidelines or directives (whether or not having the force of law) issued by any Governmental Authority in connection therewith.

1.1.28 EDF: As defined in the preamble to this Agr

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

1.1.29 Effective Date: As defined in Section 6.1.

1.1.30 Electric Service Agreement: As defined in the Recitals.

1.1.31 Electric Services: Electric services, including capacity and associated Energy, Transmission Services, Ancillary Services and other services required in connection therewith, including services as may be required by any RTO, ISO, Transmission Provider or Reliability Coordinator, and transmission or ancillary services of a Bilateral Counterparty under a Bilateral Tariff.

1.1.32 Energy: The flow of electricity denominated in kWh or MWh.

1.1.33 Energy Management Agreement: The Energy Management Agreement to be entered into by and between Century and EDF, on or prior to the date hereof.

1.1.34 ERO: Electric Reliability Organization, as defined in the Federal Power Act.

1.1.35 Event of Default: As defined in Section 15.1.

1.1.36 FERC: Federal Energy Regulatory Commission.


1.1.37 FTR: Financial Transmission Rights as defined in the MISO Tariff, or any similar items under the Tariff.

1.1.38 Good Utility Practice: Any of the practices, methods, and acts engaged in or approved by a significant portion of the electric utility industry during the relevant time period; or any of the practices, methods, and acts that, in the exercise of reasonable judgment in light of the facts known at the time a decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather to be any and all generally accepted practices, methods, or acts.

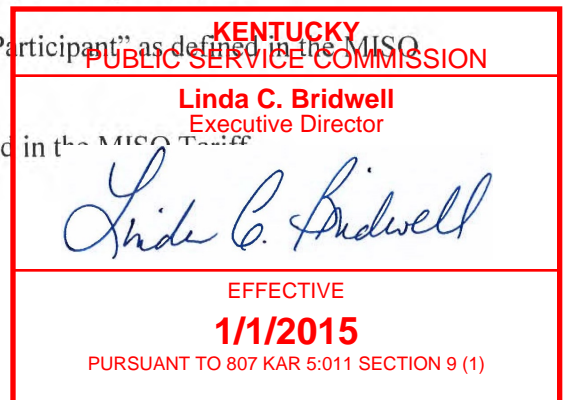
1.1.39 Governmental Authority: Any international, national, federal, state, territorial, local or other government, or any political subdivision thereof, and any governmental, judicial, public or statutory instrumentality, tribunal, agency, authority, body or entity having legal jurisdiction over the matter or Person in question, a RTO (including MISO as of the Effective Date) or ISO, any electric reliability authority, including NERC and SERC, and the KPSC; *provided, however* that the RUS is not a Governmental Authority for purposes of this Agreement.

1.1.40 Hedging Arrangements: Any contractual arrangements, including any transactions, hedging or derivative arrangements, including any transactions regulated under the Dodd-Frank Act.

1.1.41 Hour or Hourly: A clock hour or per clock h

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

- 1.1.42 Indemnified Liability: As defined in Section 13.1.
- 1.1.43 Indemnified Person: As defined in Section 13.1.
- 1.1.44 Indemnifying Party: As defined in Section 13.1.
- 1.1.45 ISO: An Independent System Operator, as defined and approved by the FERC.
- 1.1.46 Kenergy: As defined in the preamble to this Agreement.
- 1.1.47 Kenergy Consent: The Consent and Agreement to be entered into by and between Kenergy and Century on or prior to the Effective Date relating to the consent of Kenergy to EDF becoming, and Big Rivers being replaced as, the Market Participant.
- 1.1.48 KPSC: Kentucky Public Service Commission.
- 1.1.49 kWh: Kilowatt-hour.
- 1.1.50 Load: The Hourly interval meter data measured in MWhs at the Sebree Smelter.
- 1.1.51 Load Curtailment Agreement: The Load Curtailment Agreement, dated as of January 31, 2014, among Big Rivers, Kenergy and Century.
- 1.1.52 Lock Box Agreement: The Lock Box Agreement to be entered into by and among Century, Kenergy, Big Rivers and a depository bank on or prior to the Effective Date with respect to the payment of certain amounts due by Century to Kenergy under the Electric Service Agreement.
- 1.1.53 Market Participant: EDF, in its capacity as the procurer of Electric Services under the Tariff or from a Bilateral Counterparty for resale to Kenergy pursuant to this Agreement for resale to Century pursuant to the Electric Service Agreement, prior to termination of this Agreement pursuant to Article 7, and thereafter a Person replacing EDF in such capacity appointed in accordance with the terms and conditions of this Agreement and the Electric Service Agreement.
- 1.1.54 Members: The members of Big Rivers. As of the date hereof, the Members of Big Rivers are Jackson Purchase Energy Corporation, Kenergy, and Meade County Rural Electric Cooperative Corporation.
- 1.1.55 MISO: The Midcontinent Independent System Operator, Inc.
- 1.1.56 MISO Market Participant: A "Market Participant" as defined in the MISO Tariff.
- 1.1.57 MISO Member: A "Member" as defined in the MISO Tariff.



1.1.58 MISO Tariff: The MISO Open Access Transmission, Energy and Operating Reserve Markets Tariff.

1.1.59 MISO Tariff Default: With respect to a Person, any “Default” under and as defined in the MISO Tariff by such Person.

1.1.60 Monthly Charge: As defined in Section 4.1.

1.1.61 MW: Megawatt.

1.1.62 MWh: Megawatt-hour.

1.1.63 NERC: North American Electric Reliability Corporation.

1.1.64 Net Proceeds: The proceeds of a sale or transfer, net of the cost of the item sold and net of transaction costs, whenever incurred, and taxes.

1.1.65 Operational Services Agreement: The Operational Services Agreement, dated as of the date hereof, by and between Big Rivers and Kenergy relating to direct, bilateral obligations to each other in connection with the Transaction.

1.1.66 Party or Parties: As defined in the preamble to this Agreement.

1.1.67 Person: Any individual, corporation, cooperative, partnership, joint venture, association, joint-stock company, limited partnership, limited liability company, limited liability partnership, trust, unincorporated organization, other legal entity, RUS or Governmental Authority.

1.1.68 Prime Rate: The then-effective prime commercial lending rate per annum published in the “Money Rates” section of *The Wall Street Journal*. If *The Wall Street Journal* discontinues publication of the prime commercial lending rate, the Parties and Century shall agree on a mutually acceptable alternative source for that rate.


1.1.69 Real Time Market: The Real Time Energy and Operating Reserve Market established under the MISO Tariff or, if the Sebree Node is located in a different RTO or ISO, any similar organized central market in such other RTO or ISO for real time purchases of the applicable Electric Services.

1.1.70 Reliability Coordinator: As defined by NERC. As of the Effective Date, the Reliability Coordinator is MISO.

1.1.71 Reliability Costs: As defined in the Electric Service Agreement.

1.1.72 Retail Fee: As defined in the Electric Service Agreement.

1.1.73 RTO: Regional transmission organization as defined and approved by FERC.

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

1.1.74 RTO Transmission Upgrades: MISO Transmission Expansion Plan or Multi-Value Projects (each as defined in the MISO Tariff) or similar transmission facilities upgrades, improvements or expansion projects of any RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located.

1.1.75 RUS: United States Department of Agriculture Rural Utilities Service.

1.1.76 Sebree Node: A Commercial Pricing Node (as defined in the Tariff) located at the Delivery Point and used solely for delivery and sale of Electric Services for the benefit of the Sebree Smelter; *provided*, that if the Sebree Node does not remain in MISO in accordance with Section 3.5.2, then the “Sebree Node” shall be the Delivery Point for the delivery of Energy or other Electric Services under the Tariff.

1.1.77 Sebree Smelter: The aluminum reduction plant owned and operated by Century and located in Robards, Kentucky, including any expansions, additions, improvements and replacements thereof or thereto at the existing site.

1.1.78 Security and Lock Box Agreement: The Security and Lock Box Agreement to be entered into by and among Century, Kenergy, EDF and a depository bank on or prior to the Effective Date with respect to the payment of certain amounts due by Kenergy to EDF hereunder.

1.1.79 SERC: SERC Reliability Corporation, a regional reliability organization.

1.1.80 Service Period: As defined in Section 2.1.


1.1.81 SSR Agreement: As defined in the Electric Service Agreement.

1.1.82 Surplus Sales: As defined in Section 10.1.1.

1.1.83 System Emergency: Any cessation or reduction in the provision or delivery of Electric Services by EDF due in whole or in part to: (a) a disconnection of all or a portion of Big Rivers’ or Kenergy’s system from the transmission grid (other than as a direct result of Big Rivers’ or Kenergy’s gross negligence or willful misconduct), (b) a system emergency on the transmission grid, (c) the occurrence of a condition or situation where the delivery of Energy to a transmission grid with which Big Rivers is directly interconnected or the making available of electric generation services, Transmission Services or Ancillary Services that could cause (i) harm to life or limb or imminent serious threat of harm to life or limb, (ii) material damage to Big Rivers’ or Kenergy’s system or any material component thereof or imminent danger of material damage to property, or (iii) other dangerous occurrences that Big Rivers or Kenergy believes, in the exercise of Good Utility Practice, should be prevented or curtailed, (d) any curtailments pursuant to the Load Curtailment Agreement, or (e) any events similar to those going that result in cessation or reduction of service under (i) the Day Ahead Market or the Real Time Market, or (ii) a Bilateral Contract.

1.1.84 Tariff: The open access transmission or m approved by FERC, of the RTO or ISO in which the Sebr

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**EFFECTIVE
1/1/2015
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)**

that if at any time the Sebree Node is no longer part of any RTO or ISO, then the Tariff shall be the tariff of the Transmission Provider for the service area in which the Sebree Node is located. As of the date hereof, the MISO Tariff is the Tariff.

1.1.85 Tax Indemnity Agreement: The Tax Indemnity Agreement, dated as of January 31, 2014, by and between Kenergy and Century.

1.1.86 Term: As defined in Section 7.1.

1.1.87 Transaction: The transactions by and between or among one or more of Kenergy, Big Rivers, EDF, Century, any Market Participant or any Bilateral Counterparty related to the supply of Electric Services to Century under the Electric Service Agreement and the other Transaction Documents.

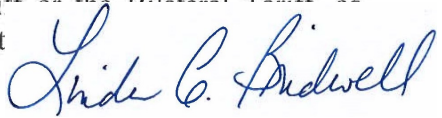
1.1.88 Transaction Documents: This Agreement, the Electric Service Agreement, the Direct Agreement, the Kenergy Consent, the Century Consent, the Operational Services Agreement, the Lock Box Agreement, the Security and Lock Box Agreement, the Load Curtailment Agreement, the Century Credit Support and Security Agreement, the Energy Management Agreement and any other agreements entered into on the date hereof or in the future between or among any of the Parties, Big Rivers or Century relating to the Transaction.

1.1.89 Transmission Provider: A Person accepted by FERC as such in any tariff relating to Transmission Services.

1.1.90 Transmission Services: Transmission services as described in the Tariff or, if applicable, the Bilateral Tariff, as needed to support the transactions contemplated by this Agreement.

1.1.91 Uncontrollable Force: Any cause beyond the control of the Party unable, in whole or in part, to perform its obligations under this Agreement that, despite exercise of due diligence and foresight, such Party could not reasonably have been expected to avoid and that, despite the exercise of due diligence, it has been unable to overcome. Examples of events that may constitute the basis of an event that constitutes an "Uncontrollable Force" include: acts of God; strikes, slowdowns or labor disputes; acts of the public enemy; wars; blockades; insurrections; riots; epidemics; landslides; lightning; earthquakes; fires; storms; floods; washouts; arrests and restraints of any Governmental Authority; civil or military disturbances; explosions, breakage of or accident to machinery, equipment or transmission lines; inability of a Party to obtain necessary materials, supplies or permits due to existing or future rules, regulations, orders, laws or proclamations of Governmental Authorities, civil or military (so long as the Party claiming an Uncontrollable Force has not applied for or assisted in the application for such action); transmission constraints or any System Emergency; a forced outage of a generating unit or units preventing the physical delivery of Energy to Kenergy for resale to Century; declaration of an "Uncontrollable Force" under the Electric Service Agreement or an event of force majeure under the Tariff or the Bilateral Tariff, if applicable, or any Bilateral Contract and any other forces t

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PUBLIC SERVICE COMMISSION
Linda C. Bridwell
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EFFECTIVE
1/1/2015
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

the control of the Party claiming suspension. "Uncontrollable Forces" do not include an insufficiency of funds or decline in credit ratings or customary, expected or routine maintenance or repair of plant or equipment. Nothing contained herein shall be construed to obligate a Party to prevent or to settle a labor dispute against its will.

1.1.92 Wilson Generation Station: Big Rivers' D.B. Wilson Station, a single unit, coal-fired steam electric generating unit located in Centertown, Kentucky.

1.1.93 ZRC: Zonal Resource Credits as defined in the MISO Tariff, or any similar items under the Tariff.

1.2 Rules of Interpretation. Unless otherwise required by the context in which any term appears: (a) capitalized terms used in this Agreement will have the meanings specified in this Article 1 unless the context requires otherwise; (b) the singular will include the plural and *vice versa*; (c) references to "Recitals," "Articles," "Sections," "Exhibits" or "Schedules" are to the recitals, articles, sections, exhibits or schedules of this Agreement, unless otherwise specified; (d) all references to a particular Person in any capacity will be deemed to refer also to such Person's authorized agents, permitted successors and assigns in such capacity; (e) the words "herein," "hereof" and "hereunder" will refer to this Agreement as a whole and not to any particular section or subsection hereof; (f) the words "include," "includes" and "including" will be deemed to be followed by the phrase "without limitation" and will not be construed to mean that the examples given are an exclusive list of the topics covered; (g) references to this Agreement will include a reference to all exhibits and schedules hereto; (h) references to any agreement, document or instrument will be construed at a particular time to refer to such agreement, document or instrument as the same may be amended, modified, supplemented, substituted, renewed or replaced as of such time; (i) the masculine will include the feminine and neuter and vice versa; (j) references to any tariff, rate, or order of any Governmental Authority will mean such tariff, rate or order, as the same may be amended, modified, supplemented or restated and be in effect from time to time; (k) if any action or obligation is required to be taken or performed on any day that is not a Business Day, such action or obligation must be performed on the next succeeding Business Day; (l) references to an Applicable Law will mean a reference to such Applicable Law as the same may be amended, modified, supplemented or restated and be in effect from time to time; (m) all accounting terms not defined in this Agreement will be construed in accordance with Accounting Principles; (n) all references to a time of day shall be a reference to the prevailing time in Henderson, Kentucky; (o) all references to the word "or" shall not be exclusive; and (p) all references to a Governmental Authority shall include any successor to all or a portion of such Governmental Authority's authority. The Parties collectively have prepared this Agreement, and none of the provisions hereof will be construed against one Party on the ground that it is the author of this Agreement or any part hereof.

ARTICLE 2

ELECTRIC SERVICES AND RATES **KENTUCKY PUBLIC SERVICE COMMISSION**

2.1 Service Period Obligations. In accordance with the terms and conditions of this Agreement, EDF will sell and deliver, and Kenergy will purchase, to Century under the Electric Service Agreement for a period begin

Linda C. Bridwell
Executive Director



EFFECTIVE

1/1/2015

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

later of (a) the day immediately following the Effective Date and (b) January 1, 2015, and continuing until 10:59:59 p.m. on May 31, 2017, unless the Parties' respective obligations to supply and purchase Electric Services are terminated earlier pursuant to the terms and conditions of this Agreement; *provided*, that such period may be extended pursuant to Section 7.1 (the "Service Period").

2.2 Characteristics of Service. Electric service to be supplied by EDF to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement shall be nominally three-phase, sixty-cycle at 161,000 volts or as otherwise agreed to by the Parties and Century, consistent with standards required by applicable Governmental Authorities or any other organizations that establish applicable reliability and electric operation standards.

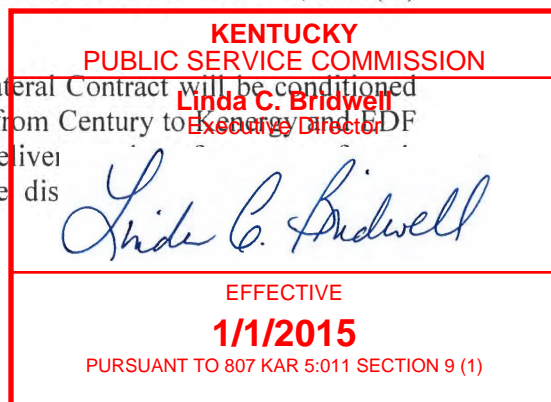
2.3 Delivery Obligation. During the Service Period, EDF will deliver, or cause to be delivered, Electric Services in accordance with the terms and conditions of this Agreement at the Delivery Point.

2.3.1 Energy. EDF will use reasonable commercial efforts to acquire the Base Load and, if applicable, the Curtailable Load, for resale to Kenergy under this Agreement for resale to Century under the Electric Service Agreement to meet the Load of the Sebree Smelter at the Delivery Point. Schedules submitted by Kenergy on behalf of Century may not exceed Base Load plus any applicable Curtailable Load and in any event not more than 385 MW. Total usage is limited to the Base Load amount if there is no Curtailable Load; *provided, however*, that if there is Curtailable Load, then usage may exceed scheduled load by up to 10 MW (supplied as imbalance Energy) but not to exceed 395 MW. EDF will procure the Energy for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement (a) under a Bilateral Contract pursuant to Section 2.4, (b) in the Day Ahead Market if scheduled in accordance with Article III, or (c) if not pursuant to clause (a) or (b), in the Real Time Market.

2.3.2 Other Electric Services. EDF will obtain Electric Services other than Energy as required and directed by Kenergy, and as instructed by Century to Kenergy and EDF under the Electric Service Agreement, with respect to the purchase of such Electric Services (a) in the applicable market of the RTO or ISO of which EDF is a member, or (b) through a Bilateral Contract.

2.4 Bilateral Purchases. Upon request by Kenergy following notice from Century under the Electric Service Agreement, EDF shall use reasonable commercial efforts to acquire specified Electric Services from Persons ("Bilateral Counterparties") for resale hereunder to Kenergy for delivery to Century under the Electric Service Agreement, if Century specifies in any such request (i) the requested amount and duration of such Electric Services, (ii) desired pricing, (iii) the desired acquisition point and delivery point of such Electric Services, and (iv) other material terms and conditions.

2.4.1 EDF's obligation to enter into any Bilateral Contract will be conditioned upon (a) EDF's prior receipt of a written notification from Century to EDF setting forth Century's consent to the execution, delivery and performance of the Bilateral Contract, (b) EDF's satisfaction in its sole discretion



security arrangements and the elimination of risk to EDF associated with the Bilateral Contract and the arrangements with the Bilateral Counterparty, and (c) confirmation by Kenergy of satisfaction of its rights under Section 2.4.1 of the Electric Service Agreement. For the avoidance of doubt, any Bilateral Contract must, among other things, (a) provide for delivery to Kenergy at the Delivery Point, (b) contain provisions to the effect of Sections 2.7 and 5.5 with respect to the Bilateral Counterparty, (c) not require Kenergy to purchase Electric Services from a Person other than EDF, and (d) not require EDF to pay the Bilateral Counterparty prior to the time EDF is paid under this Agreement for any related amounts due.

2.4.2 Promptly following request by Century to Kenergy and EDF pursuant to Section 2.4.1, EDF shall arrange or have arranged all Transmission Services and Ancillary Services necessary to transmit the Energy EDF obtains under a Bilateral Contract to the Delivery Point. The amount of Energy transmitted from the source to the Delivery Point shall be adjusted to reflect the application of any system loss factor unless otherwise addressed in the terms and conditions of the applicable Bilateral Contract.

2.4.3 The provisions herein relating to Surplus Sales shall apply if Century is unable to receive and consume any Electric Services, or EDF is unable to deliver such Electric Services purchased by EDF under a Bilateral Contract for resale to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement because of an Uncontrollable Force.

2.5 Relationship of the Parties. EDF provides electric services to or for the benefit of Persons other than Kenergy and Century for EDF's benefit and engages in commodities trading for its own benefit in connection with transactions in MISO. Subject to the last sentence of this Section, (a) nothing contained herein shall be construed to limit EDF's operations in MISO, or require EDF to favor the desires of Kenergy or Century over any other Person or the interests of EDF, and (b) EDF shall be permitted to execute such other or competing transactions as EDF may identify from time to time, and EDF shall be permitted to engage in any business activities identified or appropriate in EDFs discretion whether in MISO or otherwise and even in circumstances where such transactions and business activities compete with the interests of Kenergy or Century hereunder. Notwithstanding anything herein to the contrary, EDF, in the performance of its obligations hereunder or in the conduct of its other business activities related thereto, shall not (a) discriminate against Kenergy or its interests in favor of any other Person or such Person's interests to the extent that such discrimination could adversely affect Kenergy, Kenergy's rights hereunder or under any other Transaction Document, or (b) take any action or actions with the purpose of, or that individually or in the aggregate would have the effect of, interfering with EDF's ability to perform its obligations hereunder.

2.6 Title and Risk of Loss. Title to and risk of loss with respect to all Electric Services provided by EDF to Kenergy under this Agreement for delivery to Century pursuant to the Electric Service Agreement will pass from EDF to and rest in Century upon the time made available by EDF at the Delivery Point. Until title passes, EDF will be in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby. After title passes to Century pursuant to Section Agreement, Kenergy acknowledges and agrees that, as between

KENTUCKY
PUBLIC SERVICE COMMISSION
Linda C. Bradwell
Executive Director
Linda C. Bradwell
EFFECTIVE
1/1/2015
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

deemed in exclusive control of the Electric Services and will be responsible for any damage or injury caused thereby.

2.7 Performance by the Parties. Each Party acknowledges and agrees that, to the extent a Person has a corresponding or related obligation to the other Party under a Transaction Document, such other Party's performance of an obligation with respect to such matter under this Agreement or any other Transaction Document is subject to and conditioned upon such Person's performance of such corresponding or related obligation to such other Party. Subject only to performance by a Person with an obligation to such other Party of its obligations to such other Party, such other Party shall perform its obligations under this Agreement and the other Transaction Documents to which it is a party. Each Party acknowledges and agrees that such Person with an obligation to the other Party may enforce an obligation of such Party under this Agreement or any other Transaction Document that corresponds or relates to the obligation of the first Party to such Person.

ARTICLE 3

MARKET PARTICIPATION AND SCHEDULING

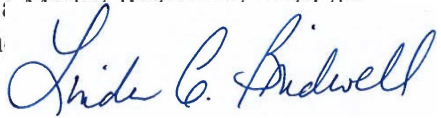
3.1 Market Participant.

3.1.1 EDF shall act as the Market Participant with respect to the Electric Service Agreement in connection with the Transaction and, pursuant to this Agreement, shall use reasonable commercial efforts to arrange and procure the Electric Services required by Kenergy for delivery to Century under the Electric Service Agreement.

3.1.2 EDF acknowledges and agrees that, subject to Section 18.8, Kenergy may elect to become the Market Participant, subject to Century's consent and approval.

3.1.3 EDF acknowledges and agrees that, subject to Section 18.8, at any time during the Service Period, Century may appoint a Person other than EDF to be the Market Participant under the Electric Services Agreement, subject to Kenergy's consent and approval, and this Agreement may terminate pursuant to Section 7.3.3. EDF further acknowledges that Century shall give Kenergy and EDF not less than 120 days' prior written notice of the appointment of such Person to be the new Market Participant. Kenergy shall be responsible for any Costs to EDF resulting from EDF no longer being the Market Participant with respect to the Electric Services Agreement. EDF shall reasonably cooperate with Kenergy to facilitate, and do all other acts and things reasonably requested by Kenergy or Century in furtherance of, such Person becoming the new Market Participant, including promptly transferring ownership of the Sebree Node to the new Market Participant.

3.1.4 EDF further acknowledges and agrees that, for the avoidance of doubt, EDF shall remain in its capacity as the Market Participant, notwithstanding any election under Section 3.1.2 of the Electric Service Agreement or appointment under Section 3.1.3 of the Electric Service Agreement of a different Person as Market Participant, until the consent and approval required from the applicable Party un

<p>KENTUCKY PUBLIC SERVICE COMMISSION Linda C. Bridwell Executive Director</p>

<p>EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)</p>

Service Agreement is obtained or any applicable Governmental Approval is obtained in connection therewith.

3.1.5 Kenergy acknowledges and agrees that EDF shall have no liability under this Agreement or otherwise in connection with or arising out of the absence of any Person acting as the Market Participant during any period in which a Person previously acting as the Market Participant ceases to act in that capacity and another Person is not yet acting in that capacity in accordance with Section 3.1 of the Electric Service Agreement.

3.2 Base Load or Curtailable Load Changes. Kenergy shall notify EDF or cause EDF to be notified promptly of any change in the maximum amount of the Base Load or Curtailable Load that may be scheduled under the Electric Service Agreement.

3.3 Scheduling.

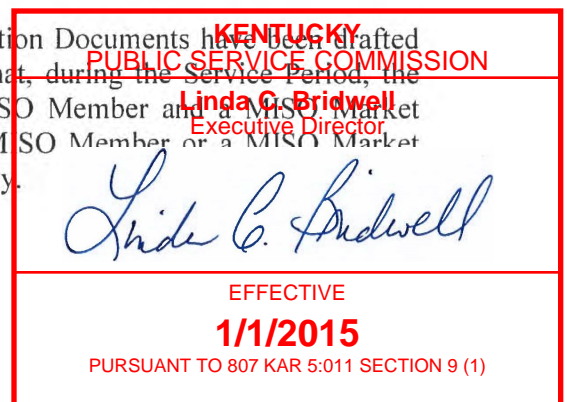
3.3.1 Kenergy or its designee shall provide or cause to be provided a schedule, on an Hourly basis, of all required Electric Services to EDF or its designee; *provided*, that such schedules may not exceed Base Load plus any applicable Curtailable Load and in any event not more than 385 MW; *provided further*, that EDF will schedule the Base Load and, if applicable, the Curtailable Load as the Hourly Load of Century in the Day Ahead Market unless Kenergy provides or causes to be provided notice to EDF of an alternative schedule not later than 8:00 a.m. on the Business Day prior to the day of delivery.

3.3.2 Kenergy or its designee promptly, and no later than sixty (60) minutes prior to any applicable deadline under any applicable RTO or ISO scheduling guidelines, shall notify EDF or cause EDF to be notified of any revisions to Century's schedule by providing EDF with a revised schedule in compliance with the other terms and conditions of this Agreement, and EDF shall submit such revised schedule to the applicable RTO or ISO within such scheduling guidelines.

3.4 Transmission Rights. Pursuant to the direction or instruction of Century, Kenergy or its designee shall have the right to direct EDF or cause EDF to be directed to request, schedule or sell the Century Transmission Rights in such time and amounts specified at least three Business Days prior to the applicable deadline. Kenergy, for the benefit of Century, shall be entitled to the Net Proceeds of the sale of any Century Transmission Rights in the form of a credit to amounts otherwise owing from EDF to MISO in respect of Electric Services purchased by Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

3.5 Transition to Another RTO or ISO.

3.5.1 This Agreement and the other Transaction Documents have been drafted by the Parties and Century under the presumption that, during the Service Period, the Sebree Node is located in MISO and EDF is a MISO Member and a MISO Market Participant. EDF may not elect to withdraw as a MISO Member or a MISO Market Participant without the prior written consent of Kenergy.



3.5.2 Each Party acknowledges and agrees that if at any time the Sebree Node is no longer part of any RTO or ISO, then the Electric Services provided hereunder shall be provided exclusively pursuant to Section 2.4, which shall include arrangements for imbalance Energy.

3.6 Forecasts.

3.6.1 Kenergy shall provide, or cause to be provided, to EDF a forecast of Century's Load at the Sebree Node in accordance with the requirements of (a) Module E (Resource Adequacy) of the MISO Tariff, so long as the Sebree Node is located in MISO, or (b) the resource adequacy provisions of the tariff of the RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located, in each case, as soon as commercially reasonable, but, at least five Business Days prior to the deadline therefor set forth in the applicable tariff. This forecast currently includes a peak forecast for Century's Load at the Sebree Node for the succeeding 36 months, or for such other term as reasonably requested by EDF or as required by the RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located, the RTO or ISO of which EDF is a member or the Tariff.

3.6.2 Kenergy or its designee shall respond as soon as commercially reasonable, but, in any event, on or prior to the fifth Business Day to any requests made by EDF to Kenergy for data, forecasts, projections or other information necessary or reasonably appropriate for EDF to comply with requests or requirements of the RTO or ISO, or Transmission Provider for the service area, in which the Sebree Node is located, the RTO or ISO of which EDF is a member, other Governmental Authorities or the Tariff. The obligations of Kenergy and its designee under this Section shall survive termination of this Agreement.

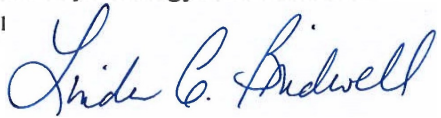
ARTICLE 4

CHARGES AND CREDITS

4.1 Monthly Charge. Kenergy shall pay EDF the following (the "Monthly Charge") for the Electric Services provided or made available under this Agreement and for other amounts owing to EDF under this Agreement, without duplication, including:

- 4.1.1 Applicable RTO Charges calculated pursuant to Section 4.2;
- 4.1.2 *plus* the Bilateral Charges calculated pursuant to Section 4.3;
- 4.1.3 *plus* other amounts calculated pursuant to Section 4.4; and
- 4.1.4 *plus* taxes calculated pursuant to Section 4.5.

4.2 Applicable RTO Charges. Charges and credits invoiced to EDF by the applicable RTO or ISO on a pass-through basis for all Electric Services purchased by Kenergy at the Sebree Node hereunder, other than Electric Services purchased by EDF or

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

any other RTO or ISO charges payable by EDF for the benefit of Century under the Electric Service Agreement (the “Applicable RTO Charges”), whenever invoiced, including:

4.2.1 All activity listed on the settlement statement of the applicable RTO or ISO attributed by such RTO or ISO to the Sebree Node, including Reliability Costs relating to the Sebree Node to the extent invoiced by the applicable RTO or ISO;

4.2.2 All activity for Transmission Services attributed by the applicable RTO or ISO to the Sebree Node, including, if applicable, activity during the portion of a month during the Service Period;

4.2.3 All activity relating to the planning year (or other applicable period) of the applicable RTO or ISO that is attributed by such RTO or ISO to the Sebree Node, including planning activity relating to ZRCs, ARR and FTRs;

4.2.4 Costs relating to RTO Transmission Upgrades attributed by such RTO or ISO to the Sebree Node that otherwise relate to Century’s operation of the Sebree Smelter;

4.2.5 Any credit for Net Proceeds resulting from the sale of the Century Transmission Rights; and

4.2.6 All Costs relating to reactive power attributed by such RTO or ISO to the Sebree Node.

4.3 Bilateral Charges. Any charges to EDF under a Bilateral Contract with respect to Electric Services or other Costs for the benefit of Kenergy with respect to Century, including any and all separate charges for transaction fees (including broker fees), Transmission Services, Ancillary Services and related services, whenever incurred (including financial transmission rights, transmission congestion charges and similar Costs or expenses) (collectively, “Bilateral Charges”).


4.4 Other Amounts. For any Billing Month:

4.4.1 Costs arising from a requirement to pay invoices from the applicable RTO or ISO on a frequency greater than the periodicity set forth in Section 5.1.

4.4.2 Costs arising under Section 3.1.3 relating to the appointment of a new Market Participant.

4.4.3 Charges for any other services required to be purchased by EDF to provide the services hereunder to Kenergy for the benefit of Century, including Costs related to compliance with federal or state law renewable energy portfolio requirements or Applicable Laws related to the environment arising out of the operation of Century’s Sebree Smelter.

4.4.4 Costs associated with the Sebree Node in connection with an election made by EDF or Kenergy pursuant to

**KENTUCKY
PUBLIC SERVICE COMMISSION**
Linda C. Bridwell
Executive Director

**EFFECTIVE
1/1/2015**
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

4.5 Taxes. No state or local sales, excise, gross receipts or other taxes are included in the charges and credits set forth in this Article 4. Kenergy shall pay or cause to be paid any such taxes that are now or hereafter become applicable to the resale of Electric Services to Kenergy under this Agreement for delivery to Century under the Electric Service Agreement.

4.6 No Duplication. Subject to the provisions of Section 5.4, the Monthly Charge shall not include any item that would result in a duplicative payment for a particular charge if EDF would not be liable for the duplicative amount.

ARTICLE 5

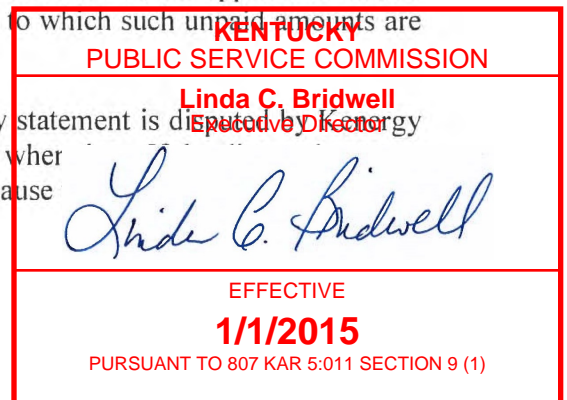
BILLING

5.1 Market Invoices. EDF shall bill Kenergy, and send a copy thereof to Century, on or before the third Business Day following receipt by EDF of an invoice from the applicable RTO or ISO for any amounts invoiced with respect to service to EDF on behalf of Kenergy for the benefit of Century plus any other amounts then due and owing for any portion of the Electric Services or other amounts payable by Kenergy with respect to the applicable RTO or ISO. Kenergy shall pay or cause to be paid to EDF such amounts in immediately available funds to an account designated by EDF or its designee on the second Business Day following Kenergy's and Century's receipt of the bill under this Section. For the convenience of the Parties, to facilitate Century's obligations to Kenergy and Kenergy's obligations to EDF, and to provide for the orderly application of amounts owing from Century to Kenergy pursuant to the Electric Service Agreement, from Kenergy to Big Rivers pursuant to the Operational Services Agreement and from Kenergy to EDF hereunder, the Parties, Big Rivers and Century have entered into the Lock Box Agreement and the Security and Lock Box Agreement.

5.2 Monthly Invoices for other Amounts. EDF shall bill Kenergy on or before the tenth (10th) day of each month for the Monthly Charge (other than the charges billed pursuant to Section 5.1) as calculated pursuant to Article 4 plus any other amounts then due and owing pursuant to this Agreement or any other Transaction Document. Kenergy shall pay or cause to be paid to EDF such portion of the Monthly Charge and any other amounts due and owing to EDF in immediately available funds to an account designated in the Security and Lock Box Agreement on the Business Day following the 24th day of the month following the Billing Month.

5.3 Default Interest. If any invoice rendered by EDF is not paid on the due date, interest will accrue and become payable by Kenergy to EDF on all unpaid amounts at a rate of one percent over the Prime Rate commencing on the first day after the due date and accruing on each day thereafter until the date such amount is paid; *provided*, that if interest in respect of any such unpaid amount accrues interest at a different rate to another Person, the applicable default interest rate shall be such different rate payable to the Person to which such unpaid amounts are owed.

5.4 Payments Under Protest. If any portion of any statement is disputed by Kenergy or Century, the disputed amount must be paid, under protest, when the amount of the payment is found to be incorrect, EDF shall promptly cause




to Century on behalf of Kenergy, as applicable) the amount that was not then due and payable, together with interest at the Prime Rate commencing on the first day after the date of payment and accruing on each day thereafter until the date the refund is made; *provided*, that, if applicable, interest payable with respect to any amounts refunded to EDF shall be based on the interest paid to EDF, if any, by the payor on a pass-through basis. If the amount to be refunded to Kenergy relates to amounts paid to a Person (other than EDF), then EDF will refund such amounts promptly upon receipt of the refund of such amount.

5.5 Release and Indemnification.

5.5.1 Notwithstanding anything herein to the contrary, EDF (a) releases Kenergy from, and agrees that Kenergy shall have no liability for and that no recourse shall be made to Kenergy in respect of, any and all claims EDF may otherwise have had on or after the date hereof against Kenergy for failure to satisfy any obligation, including any payment obligation, of Kenergy hereunder in connection with or arising out of the failure of Century to satisfy its obligations under the Electric Service Agreement, and (b) shall indemnify, hold harmless and defend Kenergy from and against any and all claims Century may assert against Kenergy in connection with any failure by Century to perform any of its obligations under the Electric Service Agreement.

5.5.2 If Kenergy shall fail to satisfy any of its obligations hereunder in connection with or arising out of any failure of Century in the performance or payment of any of its obligations under the Electric Service Agreement, then, upon EDF's written request, Kenergy shall deliver to EDF (a) a power-of-attorney with full power of substitution that shall designate EDF or its designee as Kenergy's attorney-in-fact (that shall be coupled with an interest and irrevocable) for purposes of negotiating and prosecuting any and all claims Kenergy may have against Century for such failure of Century and to file or prosecute any claim, litigation, suit or proceeding relating to such failure of Century before any Governmental Authority in the name of Kenergy or in its own name, or take such other action otherwise deemed appropriate by EDF for the purposes of obtaining legal or equitable relief as a result of such failure of Century and to compromise, settle, or adjust any suit, action or proceeding related to such failure of Century and to give such discharges or releases as EDF may deem appropriate in connection with such failure of Century, and (b) an assignment conveying to EDF all of Kenergy's right, title and interest in and to any legal, equitable or other relief, including the recovery of damages and the grant of injunctive relief or other remedies, to which Kenergy may be entitled with respect to such failure of Century; *provided, however*, that such power-of-attorney and such assignment shall only include claim(s) of Kenergy against Century relating to the failure of Kenergy to satisfy its obligation(s) hereunder in connection with or arising out of the failure of Century in the performance or payment of any of its obligations under the Electric Service Agreement. For the avoidance of doubt and by way of example and not limitation, such claim would (i) include any claim of Kenergy against Century for a failure of Century to pay when due amounts owed under the Electric Service Agreement for Applicable RTO Charges (as defined in the Electric Service Agreement), to the extent Kenergy fails in its corresponding obligation to pay or cause to be paid to EDF the Applicable RTO Charges hereunder, or (ii) include any claim of Kenergy against Century for Century's failure to pay

KENTUCKY PUBLIC SERVICE COMMISSION Linda C. Brubwell Executive Director

EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

reimbursement of its internal or direct costs when due under the Electric Service Agreement. The power-of-attorney and the assignment shall be in form and substance reasonably satisfactory to EDF and shall be legally effective and enforceable under Kentucky or other Applicable Law.

5.6 No Waiver. No payment made by Kenergy (or Century on Kenergy's behalf) pursuant to this Article 5 will constitute a waiver of any right of Kenergy (or Century) to contest the correctness of any charge or credit.

ARTICLE 6

EFFECTIVE DATE AND CONDITIONS

6.1 Effective Date. The obligations of the Parties under Article 2, Article 3, Article 4, Article 5, Section 7.3, Article 8, Article 9, Article 10, Article 11, Article 12, Article 14, and Article 15 shall not commence until the Effective Date. The "Effective Date" will occur on the first date each of the conditions set forth in Section 6.2 has been satisfied in full or waived in writing by the Party in whose favor such condition exists (to the extent one or more conditions is subject to being waived).

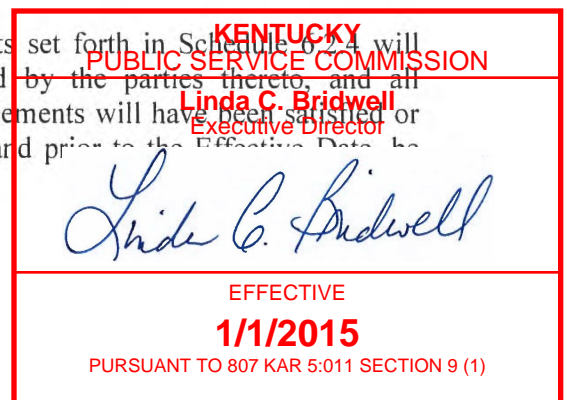
6.2 Conditions to Occurrence of Effective Date. The following shall be conditions to the occurrence of the Effective Date:

6.2.1 The meters at the substation of the Robert A. Reid substation at the Sebree generation station that are dedicated to the Delivery Point shall be a Commercial Pricing Node (as defined in the MISO Tariff).

6.2.2 EDF shall be the registered MISO Market Participant for the Sebree Node and shall be the Person responsible under the MISO Tariff for delivering Electric Services to the Sebree Node. The Sebree Node shall have been transferred to EDF and EDF shall be the Sebree Node owner registered with MISO.

6.2.3 Each of the representations and warranties of the Parties contained in this Agreement and the representations and warranties of Kenergy and Century in the Electric Service Agreement will be true and correct as of the date hereof and the Effective Date (as though such representations and warranties were made at and as of the date hereof and the Effective Date), and each of the Parties shall have received a certificate to such effect from the other Party with respect to the other Party's representations and warranties in this Agreement and EDF shall have received a certificate to such effect from Kenergy and Century in respect of their respective representations and warranties in the Electric Service Agreement.

6.2.4 Each of the documents and agreements set forth in Schedule 6.2.4 will have been duly authorized, executed and delivered by the parties thereto, and all conditions precedent to the effectiveness of such agreements will have been satisfied or waived, and shall, if amended after the date hereof and prior to the Effective Date, be acceptable in form and substance to the Parties.



6.2.5 The Century Guarantee will have been duly authorized, executed and delivered by Century Parent and be in full force and effect.

6.2.6 Kenergy shall be satisfied in its sole discretion that any credit support required to be provided by Century on the Effective Date, including pursuant to the Direct Agreement or the Electric Service Agreement, shall have been provided.

6.2.7 No authorization or approval or other action by, and no notice to or filing or registration with, or license or permit from any Person, including the KPSC or any other Governmental Authority, will be necessary prior to the commencement of the Service Period for the execution, delivery and performance by the Parties to each Transaction Document to which it is a party, other than (i) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and which are routine in nature or which cannot be obtained, or are not normally applied for, prior to the time they are required and which the Party who is required to obtain such item has no reason to believe will not be timely obtained and in each case which do not prevent provision of Electric Services as described herein, and (ii) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, including the KPSC, on the Effective Date, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date; *provided*, that Kenergy acknowledges and agrees that EDF may in its sole discretion discontinue the provision of Electric Services hereunder if any such approvals required by clause (ii) of this Section are overturned or otherwise disapproved by the applicable Governmental Authority subsequent to the Effective Date.

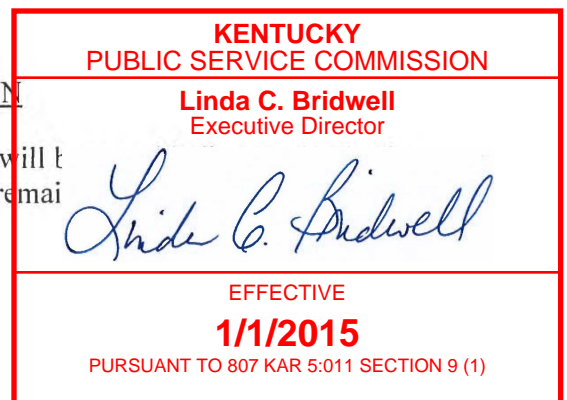
6.2.8 The consent of each of Kenergy's creditors and each of EDF's creditors to the Transaction and to all arrangements and agreements contemplated in connection therewith, in each case to the extent required from such creditors, will have been duly issued and received and will be in full force and effect; all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date.

6.3 Efforts to Satisfy Conditions to Effective Date. Each of the Parties shall use reasonable commercial efforts and act in good faith to satisfy all of the conditions set forth in Section 6.2 at the earliest practicable date (other than those that the applicable Party agrees to waive). At such time as Kenergy or EDF believes such conditions have been satisfied, such Party shall notify the other Party in writing. The obligations of the Parties under this Section 6.3 will continue until the earlier of (a) such time as this Agreement terminates pursuant to Section 7.2, and (b) the Effective Date.

ARTICLE 7

TERM AND TERMINATION

7.1 Term. Subject to Section 6.1, this Agreement will be in full force and effect from the date of execution and delivery by the Parties and will remain in full force and effect until the Effective Date.



10:59:59 p.m. on May 31, 2017, unless earlier terminated pursuant to the terms and conditions hereof (the “Term”). The Term will be automatically extended for additional one-year periods on each May 31st thereafter until a Party gives at least one year’s prior notice to the other Party and Century of its election for the Agreement to expire at 10:59:59 on a specified date.

7.2 Termination Prior to Effective Date. This Agreement may be terminated without cost or penalty prior to the occurrence of the Effective Date in accordance with this Section 7.2.

7.2.1 Termination for Failure to Satisfy Conditions to Effective Date. Either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party upon the failure of the conditions in Section 6.2 to be satisfied in full or waived by the Person in whose favor the condition exists on or before 10:59:59 p.m. on December 31, 2014.


7.2.2 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approvals for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party, Big Rivers and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.2.3 Termination Pursuant to a Century Termination. Either party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party following termination of the Electric Service Agreement pursuant to and in accordance with Section 7.2 of the Electric Service Agreement.

7.2.4 Termination for Change in Law. If at any time during the Term, there occurs a change in Applicable Law whether by court order, governmental action, legislative action or otherwise, or any Governmental Authority issues a final non-appealable court judgment with respect to any of the foregoing (a) so that the implementation of this Agreement becomes impossible; or (b) renders this Agreement, or either of the Parties’ performance hereunder, illegal or unenforceable, then an affected Party may terminate this Agreement; *provided, however*, that this Agreement shall not be terminated pursuant to this Section based on mere economic hardship.

7.3 Termination After the Effective Date. This Agreement may be terminated after the occurrence of the Effective Date in accordance with this Section 7.3.

7.3.1 Termination for Event of Default. This Agreement may be terminated following the occurrence and during the continuation of an Event of Default pursuant to Article 15.

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)


7.3.2 Termination Based on Governmental Action. If any Governmental Authority issues an order, finding, decision or takes other action with respect to any necessary approval for the Transaction that disapproves or changes material terms of this Agreement or the Transaction Documents or overturns or vacates any such approval, either Party may terminate this Agreement without cost or penalty by providing written notice of termination to the other Party and Century no later than three Business Days following the date on which appeals, challenges, requests for rehearing or similar requests have been denied and such order, finding, decision or action becomes final and non-appealable. Prior to such time, each Party shall use reasonable commercial efforts to obtain all necessary approvals, including exhausting all appeals, challenges, request for rehearing or similar events that may be available to such Party.

7.3.3 Termination for Market Participant. This Agreement shall terminate, subject to survival of specified provisions hereof pursuant to Section 18.8, upon a Person other than EDF becoming the Market Participant (as defined in the Electric Service Agreement) pursuant to Section 3.1 of the Electric Service Agreement.

7.3.4 Termination for Change in Law. If at any time during the Term, there occurs a change in Applicable Law whether by court order, governmental action, legislative action or otherwise, or any Governmental Authority issues a final non-appealable court judgment with respect to any of the foregoing (a) so that the implementation of this Agreement becomes impossible; or (b) renders this Agreement, or either of the Parties' performance hereunder, illegal or unenforceable, then an affected Party may terminate this Agreement; *provided, however*, that this Agreement shall not be terminated pursuant to this Section based on mere economic hardship.

7.4 Automatic Termination. Notwithstanding Sections 7.2 and 7.3, this Agreement shall terminate automatically when (a) the Electric Service Agreement terminates, or (b) upon receipt by Kenergy of written notice from EDF that an Event of Default by Century under and as defined in the Century Credit Support and Security Agreement has occurred and is continuing.

7.5 Effect of Termination. Subject to Section 18.8, neither Party will have any obligations to the other Party following termination hereof, other than obligations of the Parties under such Transaction Documents which survive termination.

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

ARTICLE 8

[RESERVED.]

ARTICLE 9

OPERATIONAL MATTERS

9.1 Operations and Operational Responsibility. In carrying out the requirements of this Agreement, each Party will comply with the reliability criteria, standards, guidelines and operating procedures of a FERC-approved ERO, SERC, Applicable Law and any applicable RTO, and neither Party will be required to take any action in violation of any thereof.

ARTICLE 10

COVENANTS

10.1 Surplus Sales.


10.1.1 EDF acknowledges and agrees that Century may request that Kenergy direct EDF to sell (a) any Electric Services that Century is committed to purchase, or (b) Century Transmission Rights, in each case, that are surplus to Century’s requirements by delivering prior written notice to Kenergy and EDF identifying the Electric Services to be sold and the associated times and duration of the requested sales (“Surplus Sales”). The Net Proceeds of any Surplus Sales will be credited by EDF against the related item in the Monthly Charges. Kenergy acknowledges and agrees that EDF shall have no liability to any Person in connection with or arising out of EDF’s failure to make, manner of making or other handling or execution of a direction to execute Surplus Sales; *provided*, that EDF has used commercially reasonable efforts with respect to such Surplus Sales in accordance with Kenergy’s direction pursuant to this Section.

10.1.2 Any request to EDF pursuant to this Section 10.1 or Section 10.1 of the Electric Service Agreement shall be irrevocable following EDF’s entry into contractual obligations relating to any such Surplus Sales.

10.1.3 For the avoidance of doubt, nothing in this Section 10.1 shall relieve Kenergy of its obligation for any portion of the Monthly Charge pursuant to Article 4.

10.2 Credit Support. Each Party shall promptly notify in writing the other Party, Big Rivers and Century of any request, direction or other communication received by such Party from any Person, including MISO, that any credit support or collateral, including any letter of credit, relating to the Transaction or the provision of Electric Services under any Transaction Document be increased, decreased or otherwise modified. Such notification shall describe such communication in reasonable detail and attach a copy of such communication if such communication is in writing.

10.3 Hedging Arrangements Prohibited. No Hedging / into by or on behalf of EDF pursuant to this Agreement with re

<p>KENTUCKY PUBLIC SERVICE COMMISSION Linda C. Bridwell Executive Director</p> 
<p>EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)</p>

Electric Services to Kenergy hereunder for resale to Century under the Electric Service Agreement. For the avoidance of doubt, the Parties agree that EDF may include in the Electric Services otherwise permitted hereunder any fixed-price, physical delivery of capacity or Energy.

10.4 Electric Service Agreement. Kenergy covenants that:

10.4.1 It will at all times fully perform and discharge all of its obligations under the Electric Service Agreement;

10.4.2 It will not take any action or support any action by other Persons that in any manner would impede Kenergy's ability to fulfill its obligations to EDF under this Agreement nor will it amend or modify the Electric Service Agreement with respect to (i) the rates, terms and conditions for service; (ii) Century's payment obligations; or (iii) the term of the Electric Service Agreement, in each case without the prior written consent of EDF; for the avoidance of doubt, nothing contained herein shall limit the abilities of the Parties and Big Rivers to amend the definitions of Base Load, Curtailable Load, Reliability Costs or SSR Agreement therein;

10.4.3 It will not waive compliance by Century with any of its obligations under the Electric Service Agreement, fail to fully enforce the Electric Service Agreement against Century, or act in any manner that would adversely affect Kenergy's ability to fulfill its obligations under this Agreement;

10.4.4 It will provide to EDF all notices of default received or sent by Kenergy pursuant to the Electric Service Agreement;

10.4.5 It will not terminate the Electric Service Agreement if the termination would be a breach by Kenergy thereof (including rejection of the agreement in a bankruptcy or reorganization proceeding);

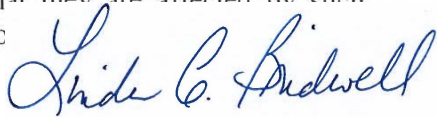
10.4.6 It will not assign or transfer (by operation of law or otherwise) any rights or interests that it may have in the Electric Service Agreement to any Person without (i) subject to Section 17.4, first obtaining the written consent of EDF, which consent shall not be unreasonably withheld or delayed, and (ii) causing the transferee of the Electric Service Agreement to assume and agree to perform all of Kenergy's obligations under this Agreement which arise following that assignment or transfer.

ARTICLE 11

UNCONTROLLABLE FORCES

11.1 Occurrence of an Uncontrollable Force. No Party will be considered to be in breach or default in the performance of any of its obligations under this Agreement if the failure of performance is due to an Uncontrollable Force, except as otherwise provided in this Article. If either Party is unable, in whole or in part, by reason of Uncontrollable Force to carry out its obligations, then the obligations of the Parties, to the extent that they are affected by such Uncontrollable Force, will be suspended during the continuance of

KENTUCKY
PUBLIC SERVICE COMMISSION
Linda C. Bridwell
Executive Director



EFFECTIVE
1/1/2015
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

for no longer period. A Party will not be relieved of liability for failing to perform if such failure is due to causes arising out of its own negligence or willful acts or omissions.

11.1.1 The Parties (i) acknowledge the Load Curtailment Agreement and agree to the terms, conditions and other provisions thereof, and (ii) acknowledge and agree that performance hereunder may be adversely impacted to the extent that, pursuant to the Load Curtailment Agreement, Big Rivers causes the delivery of Electric Services hereunder to be reduced or suspended in whole or in part, as set forth in the Load Curtailment Agreement.

11.2 Mitigation. A Party rendered unable to fulfill any obligation by reason of an Uncontrollable Force shall exercise due diligence to remove or remedy such inability as promptly as reasonably possible. Nothing contained herein may be construed to require a Party to prevent or to settle a labor dispute against its will.

11.3 Notice of Uncontrollable Force. A Party shall notify the other Party at the earliest practicable time following (i) the occurrence of any Uncontrollable Force that renders such Party incapable of performing hereunder or (ii) the time at which such Party has reason to expect that such an Uncontrollable Force is imminent. Kenergy also shall notify EDF if it receives notice from Century that Century anticipates that it will be unable to perform its obligations to Kenergy under any contract or agreement that affects Kenergy's performance under this Agreement due to an Uncontrollable Force and EDF is not an additional addressee of such notice.

11.4 Payment Obligations. Notwithstanding anything in this Agreement to the contrary, the occurrence of an Uncontrollable Force shall not relieve Kenergy of its payment obligations under Articles 4 and 5, including its payment obligations with respect to any portion of the Monthly Charge. KENERGY ACKNOWLEDGES AND AGREES THAT THE PROVISIONS OF SECTION 10.1 (SURPLUS SALES) SHALL CONSTITUTE KENERGY'S SOLE AND EXCLUSIVE REMEDIES IF CENTURY IS UNABLE TO RECEIVE ENERGY INCLUDING IF THAT INABILITY IS CAUSED BY AN UNCONTROLLABLE FORCE.

ARTICLE 12

REPRESENTATIONS AND WARRANTIES

12.1 Representations and Warranties of Kenergy. Kenergy hereby represents and warrants to EDF as follows as of the date of the execution and delivery of this Agreement and as of the Effective Date:

12.1.1 Kenergy is an electric cooperative corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Agreement, to perform its obligation hereunder, and to carry on its business as such business is now being conducted and as is contemplated hereunder to be conducted during the Term hereof.

12.1.2 The execution, delivery and performance of this Agreement by Kenergy have been duly and effectively authorized by all requisite officers and directors of Kenergy.

KENTUCKY
PUBLIC SERVICE COMMISSION

Linda C. Bridwell
Executive Director



EFFECTIVE

1/1/2015

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


12.1.3 This Agreement and the other Transaction Documents to which it is a party each constitute a legal, valid and binding obligation of such Party, enforceable against Kenergy in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.1.4 The execution and delivery of this Agreement by Kenergy and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to Kenergy or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which Kenergy is a party or by which it, or its property, is bound.

12.1.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including the KPSC or any other Governmental Authority) or under any Applicable Law to which Kenergy is subject is required for the due execution, delivery or performance by it of this Agreement and the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that Kenergy has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, including approval of the KPSC, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to Kenergy that have not been satisfied or irrevocably waived.

12.1.6 There is no pending or, to Kenergy's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Person before any Governmental Authority that: (a) relates to the Transaction or the ability of Kenergy to perform its obligations hereunder or under any Transaction Document, (b) affects or relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

12.2 Representations and Warranties of EDF. EDF hereby represents and warrants to Kenergy as follows as of the date of the execution and delivery of this Agreement and the Effective Date:

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bradwell Executive Director

EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

12.2.1 EDF is a limited liability company duly organized and validly existing and in good standing under the laws of the State of Texas, and has the power and authority to execute and deliver this Agreement and the other Transaction Documents to which it is a party, to perform its obligations hereunder and under any other Transaction Documents to which it is a party, and to carry on its business as it is now being conducted and as it is contemplated hereunder and thereunder to be conducted during the Term hereof.


12.2.2 The execution, delivery and performance by EDF of this Agreement and the other Transaction Documents to which it is a party have been duly and effectively authorized by all requisite limited liability company action.

12.2.3 This Agreement and the other Transaction Documents to which EDF is a party each constitute a legal, valid and binding obligation of such Party, enforceable against EDF in accordance with the terms hereof, except as enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other laws relating to or affecting the rights of creditors generally and by general principles of equity.

12.2.4 The execution and delivery of this Agreement by EDF and the compliance by it with the terms and provisions hereof do not and will not (a) contravene any Applicable Law relating to EDF or its governing documents, or (b) contravene the provisions of, or constitute a default (or an event that, with notice or passage of time, or both would constitute a default) by it under, any indenture, mortgage or other material contract, agreement or instrument to which EDF is a party or by which it, or its property, is bound.

12.2.5 No approval, authorization, consent or other action by, and no notice to or filing or registration with, and no new license from, any Person (including any Governmental Authority) or under any Applicable Law to which EDF is subject is required for the due execution, delivery or performance by it of this Agreement or the other Transaction Documents to which it is a party, other than (a) as may be required under Applicable Law to be obtained, given, accomplished or renewed at any time or from time to time after the Effective Date and that are routine in nature or that cannot be obtained, or are not normally applied for, prior to the time they are required and that EDF has no reason to believe will not be timely obtained and in each case that do not prevent provision of Electric Services as described herein, and (b) with respect to the approval of any Governmental Authority required to be obtained, given, accomplished or renewed prior to the Effective Date, including approval of the KPSC, such approvals will have been duly given or issued, received and will be in full force and effect, and all conditions therein will have been satisfied to the extent required to be satisfied on or prior to the Effective Date. There are no conditions to the effectiveness of this Agreement with respect to EDF that have not been satisfied or irrevocably waived.

12.2.6 There is no pending or, to EDF's knowledge, threatened litigation, action, suit, proceeding, arbitration, investigation or audit against it by any Governmental Authority that: (a) relates to the Transaction Documents to which it is a party, or (b) would prevent EDF from performing its obligations hereunder or under any Transaction Documents to which it is a party.

**KENTUCKY
PUBLIC SERVICE COMMISSION**
Linda C. Bridwell
Executive Director

**EFFECTIVE
1/1/2015**
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

relates to any approval, authorization, consent or other action by, or notice to or filing or registration with, or license from any Person, (c) relates to this Agreement or the Transaction Documents, or (d) if determined adversely to such Party, would materially adversely affect its ability to perform under this Agreement.

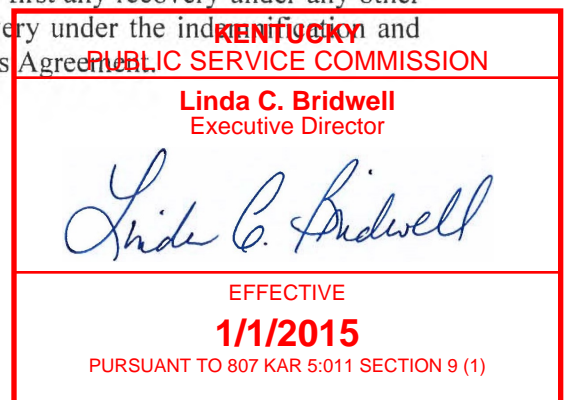
12.2.7 EDF is a MISO Market Participant certified by MISO to submit bids to purchase energy, submit offers to supply energy and operating reserves, acquire, hold or transfer FTRs or ARRs and conduct any other market-related activities required to satisfy in full the obligations of EDF hereunder. EDF has submitted, updated, amended, or corrected any information previously submitted or required to be submitted to MISO to the extent and in the manner required by the MISO Tariff to maintain EDF's status as a MISO Market Participant certified by MISO and registration of the Sebree Node to EDF. EDF is registered with NERC as a "Purchasing Selling Entity" qualified under Applicable Law of NERC and any other Applicable Law to arrange for and take title to Electric Services, to the extent required to satisfy in full the obligations of EDF hereunder, to be secured from any resource contemplated hereunder for delivery to Kenergy.

ARTICLE 13

INDEMNIFICATION

13.1 Claims. In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant to this Agreement or under law or in equity, EDF (in such capacity, the "Indemnifying Party") hereby agrees that it will pay, and will protect, indemnify, and hold harmless Kenergy and its respective designees, agents and contractors, and all of their respective directors, officers and employees (each, an "Indemnified Person"), on an after-tax basis, from and against (and will reimburse each Indemnified Person as the same are incurred for) any and all losses, claims, damages, liabilities, costs or other expenses (including, to the extent permitted by Applicable Law, the reasonable fees, disbursements and other charges of counsel) to which such Indemnified Person may become subject arising out of or relating to the performance or failure to perform its obligations under this Agreement, any other Transaction Documents to which it is a party or any Bilateral Contract (each, an "Indemnified Liability"), and any actual or prospective claim, litigation, investigation or proceeding relating thereto, whether based on contract, tort or any other theory, and regardless of whether any Indemnified Person is a party thereto, including, to the extent permitted by Applicable Law, the fees of counsel selected by such Indemnified Person incurred in connection with any investigation, litigation or other proceeding or in connection with enforcing the provisions of this Section 13.1.

13.2 Primary Indemnity. Except to the extent that there is insurance coverage available, no Indemnified Person shall be obligated to pursue first any recovery under any other indemnity or reimbursement obligation before seeking recovery under the indemnification and reimbursement obligations of an Indemnifying Party under this Agreement.



13.3 Payments.

13.3.1 All sums paid and costs incurred by any Indemnified Person with respect to any matter indemnified hereunder shall bear interest at the Prime Rate. Each such Indemnified Person shall promptly notify the Indemnifying Party in a timely manner of any such amounts payable by the Indemnifying Party hereunder; provided, that any failure to provide such notice shall not affect the Indemnifying Party's obligations under this Article 13.

13.3.2 Any amounts payable by an Indemnifying Party pursuant to this Article 13 shall be payable within the later to occur of (i) ten (10) Business Days after the Indemnifying Party receives an invoice for such amounts from any applicable Indemnified Person, and (ii) five (5) Business Days prior to the date on which such Indemnified Person expects to pay such costs on account of which the Indemnifying Party's indemnity hereunder is payable, and if not paid by such applicable date shall bear interest at the Prime Rate from and after such applicable date until paid in full.

13.4 Survival. The provisions of this Article 13 shall survive termination of this Agreement and shall be in addition to any other rights and remedies of any Indemnified Person.

13.5 Subrogation. Upon payment by an Indemnifying Party pursuant to this Article 13 of any claim under Section 13.1 in respect of any Indemnified Liability, the Indemnifying Party, without any further action, shall be subrogated to any and all claims that the applicable Indemnified Person may have relating thereto, and such Indemnified Person shall at the request and expense of the Indemnifying Party cooperate with the Indemnifying Party and give at the request and expense of the Indemnifying Party such further assurances as are necessary or advisable to enable the Indemnifying Party vigorously to pursue such claims.

ARTICLE 14

ADDITIONAL AGREEMENTS

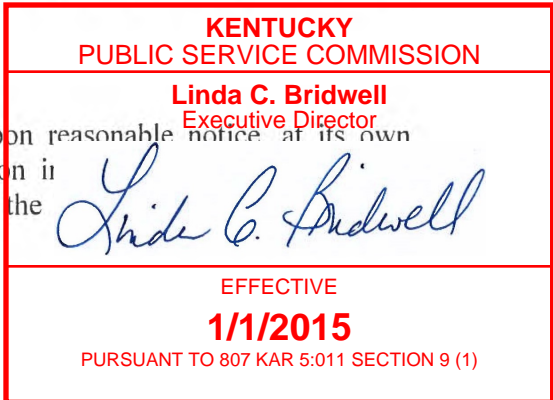
14.1 Regulatory Proceedings.

14.1.1 Proceedings That Affect Rates. Neither Kenergy nor EDF will support or seek, directly or indirectly, from any Governmental Authority, including the KPSC, any challenge to or change in the rates and charges set forth in this Agreement or other terms and conditions set forth herein.

14.1.2 KPSC Jurisdiction. Nothing in this Agreement shall limit or expand the jurisdiction of the KPSC, if any, over Kenergy, EDF or the rates, terms and conditions of the provision of Electric Services to Century.

14.2 Audit Rights.

14.2.1 Kenergy will permit EDF to audit, upon reasonable notice at its own expense, at a mutually agreeable time, all information in reasonably relating to its service to Century under the



including scheduled usage, meter records and billing records. Kenergy shall retain all documentation applicable to service to Century under the Electric Service Agreement for a period of three years beyond the date of the service.

14.2.2 EDF will permit Kenergy and Century to audit, upon reasonable notice, at its own expense, at a mutually agreeable time, all information in the possession of EDF reasonably relating to its service to Kenergy under this Agreement, including scheduled deliveries, meter records, billing records, records related to payments made by Kenergy or Century to EDF pursuant to the assignment described in Section 5.1, and such other documents related to payment for and determination of the amount of Electric Services supplied by EDF and delivered to Kenergy for resale and delivery to Century and the appropriate classification of such Energy. EDF shall retain all documentation applicable to service to Kenergy under this Agreement for a period of three years.

14.2.3 Nothing in this Section 14.2 shall obligate a Party to disclose attorney-client privileged information.

ARTICLE 15

EVENTS OF DEFAULT; REMEDIES

15.1 Events of Default. Each of the following constitutes an “Event of Default” under this Agreement:

15.1.1 Failure by a Party to make any scheduled payment in accordance with this Agreement;

15.1.2 Failure of a Party to perform any material duty imposed on it by this Agreement (other than a failure to make a payment when due) within 30 days following the non-performing Party’s receipt of written notice of the non-performing Party’s breach of its duty hereunder;


15.1.3 Failure by a Party to pay any amounts under this Agreement or any Transaction Document within three Business Days following the non-performing Party’s receipt of written notice of the non-performing Party’s default in its payment obligation, except as provided in Section 15.1.1;

15.1.4 Any attempt by a Party to transfer an interest in this Agreement other than as permitted pursuant to Article 17;

15.1.5 The occurrence and continuance of an “Event of Default” under any Transaction Document, including the Electric Service Agreement;

15.1.6 Failure to cure any MISO Tariff Default by EDF within 21 days following the occurrence and continuance thereof;

15.1.7 Suspension or termination of any or all serv MISO Tariff for resale to Kenergy, including pursuant to

<p>KENTUCKY PUBLIC SERVICE COMMISSION Linda C. Bridwell Executive Director</p>

<p>EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)</p>

“Market Participant Agreement” (as such terms are defined in the MISO Tariff), or other agreement with MISO that are not related to curtailment of any services to Century under the Load Curtailment Agreement or otherwise for reliability purposes;

15.1.8 Any filing of a petition in bankruptcy or insolvency, or for reorganization or arrangement under any bankruptcy or insolvency laws, or voluntarily taking advantage of any such laws by answer or otherwise or the commencement of involuntary proceedings under any such laws by a Party and such petition has not been withdrawn or dismissed within 60 days after filing;

15.1.9 Assignment by a Party for the benefit of its creditors; or

15.1.10 Allowance by a Party of the appointment of a receiver or trustee of all or a material part of its property and such receiver or trustee has not been discharged within 60 days after appointment.

15.2 Remedies, General. Except as otherwise provided in this Agreement, including Section 15.2.2, following the occurrence and during the continuance of an Event of Default by either Party, the non-defaulting Party may, in its sole discretion, elect to terminate this Agreement upon written notice to the other Party, or to seek enforcement of its terms at law or in equity. Unless otherwise provided herein, remedies provided in this Agreement are cumulative, unless specifically designated to be an exclusive remedy and nothing contained in this Agreement may be construed to abridge, limit, or deprive either Party of any means of enforcing any remedy either at law or in equity for the breach or default of any of the provisions herein provided that:

15.2.1 UNDER NO CIRCUMSTANCE WILL EITHER PARTY OR ITS RESPECTIVE AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS BE LIABLE HEREUNDER TO THE OTHER PARTY, ITS AFFILIATES, DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EMPLOYEES OR AGENTS WHETHER IN TORT, CONTRACT OR OTHERWISE FOR ANY SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS. EACH PARTY’S LIABILITY HEREUNDER WILL BE LIMITED TO DIRECT, ACTUAL DAMAGES. THE EXCLUSION OF ALL OTHER DAMAGES SPECIFIED IN THIS SECTION IS WITHOUT REGARD TO THE CAUSE OR CAUSES RELATING THERETO. THIS PROVISION WILL SURVIVE TERMINATION OF THIS AGREEMENT. NOTWITHSTANDING ANY OTHER MEASURE OF DAMAGES PROVIDED FOR HEREIN, THE TOTAL AGGREGATE LIABILITY OF EDF HEREUNDER, WHETHER FOR BREACH OF THIS AGREEMENT OR IN THE CONTEXT OF AN INDEMNIFICATION OBLIGATION, SHALL BE LIMITED TO TWO MILLION DOLLARS (\$2,000,000.00).

15.2.2 Kenergy acknowledges and agrees that, if Kenergy or Century fails to pay any monthly invoice rendered by or on behalf of Kenergy with respect to the Agreement, EDF may discontinue delivery of any or all

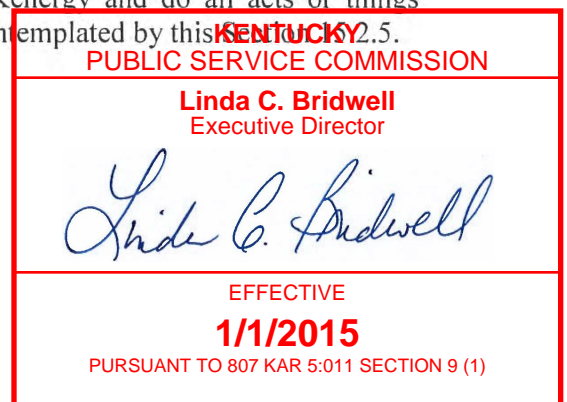
**KENTUCKY
PUBLIC SERVICE COMMISSION**
Linda C. Bridwell
Executive Director
Linda C. Bridwell
**EFFECTIVE
1/1/2015**
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

upon not less than 72 Hours prior written notice to Kenergy and Century of its intention to do so unless Kenergy or Century has cured such default within those 72 Hours. Kenergy further acknowledges and agrees that EDF's discontinuance of such service thereunder for non-payment will not in any way affect, diminish or limit the obligations of Kenergy or Century, as applicable, to make all payments required under any Transaction Document, as and when due.

15.2.3 Each Party agrees that, upon learning of the occurrence of any event, circumstance, matter or thing or the commencement or likely commencement of same that constitutes (or would, with the giving of notice or the passage of time or both, constitute) an Event of Default with respect to such Party or any other event that would result in termination of this Agreement pursuant to Article 7, it shall promptly give notice to the other in respect of same; *provided*, that failure to give such notice shall not constitute a default or Event of Default hereunder, or otherwise modify either Party's rights hereunder.

15.2.4 Unless otherwise provided herein, if a Party is in breach of its obligations under this Agreement but such breach does not constitute, or would not with the passage of time or the giving of notice constitute, an Event of Default and this Agreement does not provide any other remedy therefor, if such breach has not been cured by the breaching Party within 60 days after receiving written notice from the non-breaching Party setting forth, in reasonable detail, the nature of such breach, the non-breaching Party may commence dispute resolution with respect to such breach and exercise its rights under Article 16, but will not be entitled to terminate, or seek to terminate, this Agreement, or suspend performance of its obligations and duties hereunder as a result of such breach.

15.2.5 EDF hereby grants Kenergy a power-of-attorney with full power of substitution that shall be coupled with an interest and irrevocable designating Kenergy or its designee as EDF's attorney-in-fact for purposes of transferring, including to the satisfaction of MISO (i) ownership of the Sebree Node and (ii) all rights and obligations of EDF hereunder in its capacity as Market Participant from and after the date such transfer becomes effective, in each case, to a Person replacing EDF as Market Participant, upon the occurrence and during the continuance of an Event of Default by EDF under this Agreement, including Sections 15.1.6 or 15.1.7. Such Person shall be qualified to make the representations and warranties set forth in the initial two sentences of Section 12.2.7 (as if such Person and not EDF were the subject thereof) and perform the obligations of EDF procuring Electric Services for resale to Kenergy for delivery to Century under the Electric Service Agreement to serve the Load of the Sebree Smelter, but shall otherwise be selected by Kenergy in its sole discretion. Nothing in this Section 15.2.5 shall limit the rights of Century under Section 3.1.3 of the Electric Service Agreement. EDF shall reasonably cooperate with Kenergy and do all acts or things reasonably necessary in furtherance of the transfers contemplated by this Section 15.2.5.



ARTICLE 16

DISPUTE RESOLUTION

16.1 Resolution Meetings. If a dispute arises between the Parties concerning the terms or conditions of this Agreement, the duties or obligations of the Parties under this Agreement, or the implementation, interpretation or breach of this Agreement, either Party may request in writing a meeting among an authorized representative of each of the Parties and Century to discuss and attempt to reach a resolution of the dispute. Such meeting will take place within ten days or such shorter or longer time as agreed upon by the Parties of the request. Nothing in this Section shall toll or extend the cure period with respect to the failure by a Party to perform its obligations under this Agreement. Nothing in this Section shall prevent a Party, where delay in doing so could result in irreparable harm, from seeking interim, provisional or conservatory measures in accordance with Section 18.2, and any such request shall not be deemed incompatible with this Agreement.

16.2 Unresolved Disputes. Absent resolution of the dispute pursuant to Section 16.1, each Party may pursue all remedies available to it at law or in equity from a court or other Governmental Authority in accordance with Section 18.2; *provided*, that if the subject matter of the dispute relates directly or indirectly to an existing arbitration proceeding under a Transaction Document or a "Transaction Document" (as defined in the Electric Service Agreement) then the Parties shall submit the dispute to be settled by the arbitration panel constituted in such proceeding and in accordance with the provisions relating to arbitration set forth in such Transaction Document.

16.3 RTO or ISO Disputes. Notwithstanding anything else herein to the contrary, any final decision of an RTO or ISO regarding amounts payable with respect to the provision of Electric Services to the Sebree Node or otherwise payable in respect of the provision of Electric Services hereunder shall be binding on the Parties. Nothing in this provision is intended to impair the rights of either Party to pursue any action through MISO's (or the applicable RTO's or ISO's) dispute resolution process, at the KPSC or at the FERC, as applicable.

ARTICLE 17

GENERAL PROVISIONS/SUCCESSORS AND ASSIGNS

17.1 Binding Nature. This Agreement will inure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. No interest in this Agreement may be transferred or assigned by either Party, in whole or in part, by instrument or operation of law, without the prior written consent of the other Party, except as provided in Section 17.4, and except that, subject to satisfaction of the conditions of Section 17.2, assignment may be made by either Party to such Person as acquires all or substantially all the assets of the assigning Party or which merges with or acquires all or substantially all the equity of such Party. When consent is required, consent may not be unreasonably withheld, conditioned or delayed.

<p>KENTUCKY PUBLIC SERVICE COMMISSION Linda C. Bridwell Executive Director</p>
<p><i>Linda C. Bridwell</i></p>
<p>EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)</p>

17.2 Limitation on Assignment. Subject to Section 17.4, in no event may either Party assign this Agreement (including as part of a sale of all or substantially all the assets of the assigning Party or a merger with or purchase of substantially all the equity interests of such Party) (i) to any Person that does not have adequate financial capacity as demonstrated to the reasonable satisfaction of the non-assigning Party or that would otherwise be unable to perform the obligations of the assigning Party pursuant to this Agreement, (ii) to any Person that does not agree to assume all rights and obligations of the assigning Party under this Agreement, or (iii) on any terms at variance from those set forth in this Agreement except as agreed to in writing by the Parties. Further, EDF may not assign any interest, rights or obligations under this Agreement without the prior written consent of Century.

17.3 Duties. No permitted assignment or transfer will change the duties of the Parties, or impair the performance under this Agreement except to the extent set forth in such permitted assignment and approved in writing by the Parties. No Party is released from its obligations under this Agreement pursuant to any assignment, unless such release is granted in writing.

17.4 Financing Lien. Either Party may, without the approval of the other Party, assign this Agreement as collateral security or grant one or more mortgages (including one or more deeds of trust or indentures) on or security interests in its interest under this Agreement in connection with the general financing of its assets or operations.


ARTICLE 18

MISCELLANEOUS

18.1 Governing Law. This Agreement shall be interpreted, governed by and construed under the laws of the Commonwealth of Kentucky, without regard to its conflicts of law rules.

18.2 Jurisdiction. Subject to Article 16, the Parties hereby agree that the courts of the Commonwealth of Kentucky will have exclusive jurisdiction over any and all disputes; *provided*, that the subject matter of such dispute is not a matter reserved to the U.S. federal judicial system (in which event exclusive jurisdiction and venue will lie with the U.S. District Court for the Western District of Kentucky), and the Parties hereby agree to submit to the jurisdiction of Kentucky courts for such purpose. Venue in state court actions will be in the Henderson Circuit Court as the court in which venue will lie for the resolution of any related disputes under this Agreement. Each Party hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action, suit or proceeding as provided in this Section and any claim that such action, suit or proceeding brought in accordance with this Section has been brought in an inconvenient forum. Nothing in Article 16 or this Section prohibits a Party from referring to FERC, the KPSC or any other Governmental Authority any matter properly within its jurisdiction. For the avoidance of doubt, each Party hereby agrees to accept service of any papers or process in any action or proceeding arising under or relating to this Agreement, at the address set forth in Section 8.6 and agrees that such service shall be, for all purposes, good and sufficient.

18.3 Waiver. The waiver by either Party of any area or condition contained herein will not be deemed a waiver of any other

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein.


18.4 Amendments.

18.4.1 This Agreement may be amended, revised or modified by, and only by, a written instrument duly executed by both Parties.

18.4.2 The Parties acknowledge and agree that nothing in this Agreement shall limit the right of Big Rivers to file changes to the Tariff, or limit the right of any Party to challenge any aspect of the Tariff, including the applicable loss factor, the transmission service rates or any other transmission or ancillary service issue presented to FERC.

18.5 Good Faith Efforts. The Parties agree that each will in good faith take all reasonable actions within their reasonable control as are necessary to permit the other Party to fulfill its obligations under this Agreement; *provided*, that no Party will be obligated to expend money or incur material economic loss in order to facilitate performance by the other Party. Where the consent, agreement, or approval of either Party must be obtained hereunder, such consent, agreement or approval may not be unreasonably withheld, conditioned, or delayed unless otherwise provided herein. Where either Party is required or permitted to act or fail to act based upon its opinion or judgment, such opinion or judgment may not be unreasonably exercised. Where notice to the other Party is required to be given herein, and no notice period is specified, reasonable notice shall be given.

18.6 Notices. A notice, consent, approval or other communication under this Agreement must be in writing, addressed to the Person to whom it is to be delivered at such Person's address shown below and (a) personally delivered (including delivery by a nationally recognized overnight courier service), or (b) transmitted by facsimile, with a duplicate notice sent by a nationally recognized overnight courier service, *provided, however*, that (i) a notice given pursuant to Section 3.3.2 may be given by telephone to be followed as soon as reasonably practicable by written notice as described herein and (ii) a notice of Uncontrollable Force shall be given by whatever means is available followed by notice in writing as described herein as soon as reasonably practicable; *provided, further*, that notices given pursuant to Section 5.1 and Section 5.2 may be given by electronic message at such addresses as each Party may provide to the other Party by any other method of notice permitted by this Section. A notice given to a Person in accordance with this Section 18.6 will be deemed to have been delivered (a) if personally delivered to a Person's address, on the day of delivery if such day is a Business Day, or otherwise on the next Business Day, or (b) if transmitted by facsimile to a Person's facsimile number and a correct and complete transmission report is received, or receipt is confirmed by telephone, on the day of transmission if a Business Day, otherwise on the next Business Day; *provided, however*, that such facsimile transmission will be followed on the same day with the sending to such Person of a duplicate notice by a nationally recognized overnight courier to that Person's address. For the purpose of this Section 18.6, the address of the Person to whom it is to be delivered shall be the address set forth below or such other address that that Party may from time to time deliver by notice to the other Party, in accordance with this Section 18.6, with copies of all such notices to the address set forth below, in the same manner as notice is given to the other Party. Simultaneously with a Party's giving of any notice required or permitted by this Section 18.6, the Party giving such notice shall also give a copy of such notice to the address set forth below, in the same manner as notice is given to the other Party.

KENTUCKY PUBLIC SERVICE COMMISSION Linda C. Bridwell Executive Director

EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

from one Party to another Party, such Party shall give such notice to Century using the same method of delivery used to provide such notice to the other Party.

If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 826-3999

with a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum Sebree LLC
9404 State Route 2096
Robards, Kentucky 42452
Attn: Plant Manager
Facsimile: (270) 521-7305

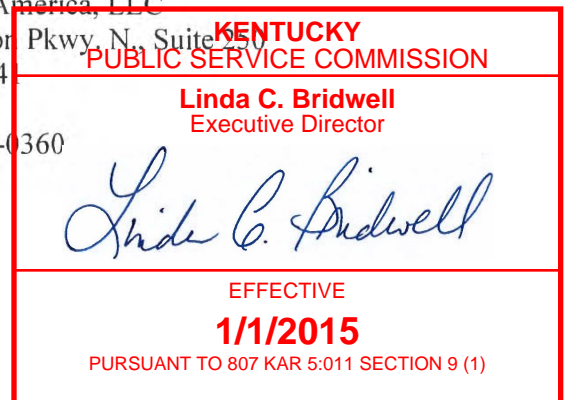
With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

If to Big Rivers: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to EDF: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Vice President
Facsimile: (281) 6531411

With a copy to: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

For notices pursuant to Section 15.1:



If to Kenergy: Kenergy Corp.
6402 Old Corydon Road
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 826-3999

With a copy to: Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42420
Attn: President and CEO
Facsimile: (270) 827-2558

If to Century: Century Aluminum Sebree LLC
9404 State Route 2096
Robards, Kentucky 42452
Attn: Plant Manager
Facsimile: (270) 521-7305

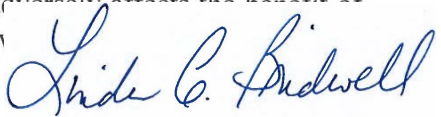
With a copy to: Century Aluminum Company
One South Wacker Drive
Suite 1000
Chicago, Illinois 60606
Attn: General Counsel
Facsimile: (312) 696-3102

If to EDF: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Vice President
Facsimile: (281) 6531411

With a copy to: EDF Trading North America, LLC
4700 W. Sam Houston Pkwy. N., Suite 250
Houston, Texas 77041
Attn: Legal
Facsimile: (281) 781-0360

18.7 Severability. If any clause, sentence, paragraph or part of this Agreement should for any reason be finally adjudged by any court of competent jurisdiction to be unenforceable or invalid, such judgment will not affect, impair or invalidate the remainder of this Agreement but will be confined in its operation to the clause, sentence, paragraph or any part thereof directly involved in the controversy in which the judgment is rendered, unless the loss or failure of such clause, sentence, paragraph or part of this Agreement materially and adversely affects the benefit of the bargain to be received by either or both of the Parties, in which case the entire Agreement shall be void.

KENTUCKY
PUBLIC SERVICE COMMISSION
Linda C. Bridwell
Executive Director



EFFECTIVE

1/1/2015

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

promptly meet and use their good faith best efforts to renegotiate this Agreement in such a fashion as will restore the relative rights and benefits of both Parties or, absent such renegotiation, the Party that was so materially adversely affected will be entitled, in its discretion, to terminate this Agreement.

18.8 Survival. Each provision of this Agreement providing for payment for Electric Services and any other amounts due hereunder, assignment of the right to collect and enforce collection of amounts due, the provision, replenishment or maintenance of credit support required hereunder or related to remedies for default, damage claims, indemnification or payment of other liabilities also shall survive termination of this Agreement to the full extent necessary for their enforcement and the protection of the Party in whose favor they run.

18.9 Merger. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the matters addressed herein and supersedes all other prior or contemporaneous understandings or agreements, both written and oral, between the Parties relating to the subject matter of this Agreement.

18.10 Further Assurances. The Parties shall execute such additional documents and shall cause such additional actions to be taken as may be required or, in the judgment of any Party, be necessary or desirable, to effect or evidence the provisions of this Agreement and the transactions contemplated hereby.

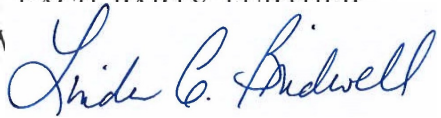
18.11 Counterparts. This Agreement may be executed in any number of counterparts, that together will constitute but one and the same instrument and each counterpart will have the same force and effect as if they were one original.

18.12 Third-Party Beneficiaries. Nothing in this Agreement may be construed to create any duty to, or standard or care with reference to, or any liability to, or any benefit for, any Person not a Party to this Agreement other than Century. Century shall be an express third party beneficiary of this Agreement and may enforce the provisions hereof during the period of any survival obligations for its benefit pursuant to Section 18.8.

18.13 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement between the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

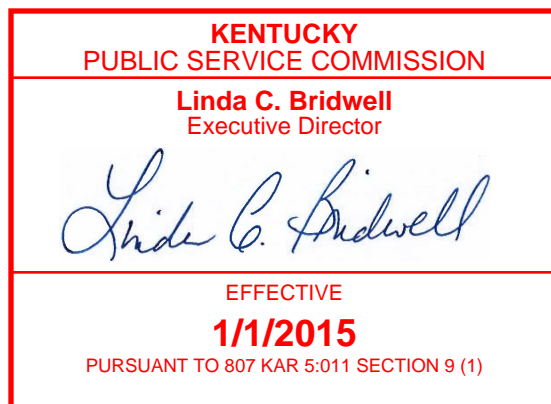
18.14 No Agency. This Agreement is not intended, and may not be construed to create any association, joint venture, agency relationship or partnership between the Parties or to impose any such obligation or liability upon either Party. Neither Party will have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or to be an agent or representative of, or otherwise bind, the other Party.

18.15 Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY FURTHER WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN W

<p>KENTUCKY PUBLIC SERVICE COMMISSION Linda C. Bridwell Executive Director</p>

<p>EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)</p>

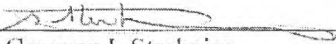
BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

[Signatures Follow on Next Page]



IN WITNESS WHEREOF, this Agreement is hereby executed as of the day and year first above written.


KENERGY CORP.

By: 
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

EDF TRADING NORTH AMERICA, LLC

By: _____
Name: Brett McCarroll
Title: Senior Vice President

ARRANGEMENT A

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

IN WITNESS WHEREOF, this Agreement is hereby executed as of the day and year first above written.

KENERGY CORP.


By: _____
Name: Gregory J. Starheim
Title: President and Chief Executive Officer

EDF TRADING NORTH AMERICA, LLC

By: Brett M. Carroll
Name: Brett McCarroll
Title: Senior Vice President

EDF Legal SJB
EDF Credit JK
EDF Settlements og
EDF DH MAB

ARRANGEMENT

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

EFFECTIVE 1/1/2015 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

**SCHEDULE 6.2.4
LISTING OF CERTAIN TRANSACTION DOCUMENTS**

1. This Agreement
2. Electric Service Agreement
3. Direct Agreement
4. Operational Services Agreement
5. Century Guarantee
6. Tax Indemnity Agreement
7. Lock Box Agreement
8. Security and Lock Box Agreement
9. Kenergy Consent
10. Century Consent
11. Century Credit Support and Security Agreement
12. Energy Management Agreement
13. Load Curtailment Agreement

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