

FIRST AMENDMENT TO AGREEMENT FOR ELECTRIC SERVICE

THIS FIRST AMENDMENT TO AGREEMENT FOR ELECTRIC SERVICE (“Amendment”) is made and entered into as of the 16th day of August, 2023, between **JACKSON PURCHASE ENERGY CORPORATION**, a Kentucky rural electric cooperative corporation, with its principal office located at 6525 US Highway 60W, Paducah, KY 42001 (“Seller”), and **BLOCK MINING, INC.**, a Delaware corporation, successor in interest to Blockware Mining, LLC, with its principal office located at 141 W. Jackson Boulevard, Suite 1404, Chicago, IL 60604 and with a service address at 5657 Commerce Drive, Paducah, Kentucky 42001 (“Customer”). Seller and Customer are individually referred to herein as a “Party” and collectively as the “Parties.”

WHEREAS, Seller and Customer are parties to an Agreement for Electric Service dated April 12, 2021 (the “Retail Agreement”), under which Seller provides retail electric service to Customer under the terms of that Retail Agreement;

WHEREAS, Seller purchases the electric power and energy for resale to Customer from Big Rivers Electric Corporation (“Big Rivers”) under a wholesale power contract dated October 14, 1977, as has been and may be amended from time to time; and

WHEREAS, the Parties desire to amend the Retail Agreement as set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

1. Section 3.03 of the Retail Agreement is deleted and replaced in its entirety with the following:

3.03 Billing. Bills for service hereunder shall be paid electronically or at the office of the Seller as follows:

Jackson Purchase Energy Corporation
P. O. Box 3000
Hopkinsville, KY 42241-3000

Such payments shall be due on the “Due Date,” which shall be: (i) the 15th day of each month for service furnished during the preceding monthly billing period, or (ii) the next Business Day following the 15th if the 15th day is on a day other than a Business Day, provided Big Rivers has sent the monthly invoice to Customer. “Business Day” means any day other than a Saturday, Sunday, or legal holiday on which state-chartered commercial banking institutions in Kentucky are authorized by law to be closed. If payment in full is not received by Seller on or before the Due Date, or if Customer fails to maintain adequate credit support or payment security as required hereunder, Seller may discontinue service to the Customer without further action on the part of Seller by giving the Customer written notice at least ten (10) calendar days in advance of its intent to discontinue service; however, that such discontinuance of service shall not constitute a breach of its obligations under this Agreement or limit Seller’s other remedies under this

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Linda C. Bridwell
Executive Director
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Agreement. Simple interest equal to the then-effective prime commercial lending rate as published in the "Money Rates" section of *The Wall Street Journal* plus one percent (1%) shall apply to any unpaid amounts from the Due Date until paid.

In the event any portion of the bill is in bona fide dispute, as a result of metering-related issues or otherwise, Customer shall notify Seller on or before the Due Date of the disputed amount and the reason therefor and shall pay the undisputed amount. The parties shall attempt in good faith to resolve the dispute. If the Parties are unable to agree upon a correct amount within ten (10) calendar days of Customer's written notice of the dispute, then the disputed amount shall become due on the later of the Due Date or the end of that ten (10) calendar day period.

2. Section 3.04 of the Retail Agreement is deleted and replaced in its entirety with the following:

3.04 Credit Support for Monthly Billing Obligations

(a) Customer shall provide and maintain with Big Rivers credit support in the form of a cash deposit or an irrevocable bank standby letter of credit in a form acceptable to Big Rivers representing [REDACTED] of actual billing as calculated under Section 3.04(c) as security for the payment of Customer's monthly billing obligations. The amount of the credit support shall be agreed to by Customer and Big Rivers as a condition of this Amendment being executed by the parties, and, upon such execution, and notwithstanding Section 5 of this Amendment, Big Rivers shall immediately transfer to Customer the credit support now held by Seller in excess of the recalculated credit support. Big Rivers will hold the credit support on Seller's behalf. In the event Seller does not receive Customer's payment of any monthly billing invoice on or before the Due Date, after notifying Customer of its intent to do so, Seller and/or Big Rivers may, in addition to and without limiting any other remedies available to either of them, call on the credit support provided in this Section 3.04 or any other security deposit, payment security, or credit support under this Agreement or under any other agreement between Customer and Seller to satisfy any unpaid invoices. The level of credit support required by this section will be recalculated by Big Rivers at the start of each Planning Year and six months thereafter; provided that Big Rivers shall have the option to additionally recalculate the level of credit support at the start of any calendar quarter. In the event any such recalculation differs by more than \$25,000 from the level of credit support previously required at the time of the recalculation, then the required level of credit support under this Section 3.04 shall be recalculated based on the new calculation. Customer shall provide the level of credit support required by Big Rivers within fifteen (15) calendar days after the recalculation. Big Rivers shall refund any excess cash deposit to Customer within fifteen (15) days after

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 Executive Director

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- (b) In the event Seller does not receive Customer’s payment of any monthly billing invoice on or before the Due Date, then, in addition to all other remedies, Customer’s obligation to provide payment security for its monthly billing obligations under Section 3.04(a) [REDACTED] [REDACTED] [REDACTED] For avoidance of doubt, Customer’s payment must arrive in Seller’s bank account on or before the Due Date to avoid application of this Section 3.04(b).
- (c) In re-calculating the credit support based on actual billing amounts pursuant to this Section 3.04, Big Rivers will determine actual bills based upon an average of Customer’s monthly bills for the twelve months preceding when the re-calculation is performed. For any recalculation where the MISO PRA ACP has changed, Big Rivers will apply that known value into the recalculation. In the event a material change in the Maximum Contract Demand, Peak Demand, or Customer’s usage has occurred or is expected to occur due to request or declaration of Customer, Big Rivers will adjust the volume in the historical twelve months of billings by the percentage of increase in the new demand or energy level in an effort to create billing amounts that reflect the anticipated volume in the future. Big Rivers may make adjustments to the calculation to take into account changes in the available Economic Development Rate Credits, LIC rates, or the FAC, Non-FAC PPA, ES, or MRSM tariff riders.

3. Section 8.01 of the Retail Agreement is deleted and replaced in its entirety with the following:

8.01 Except as herein otherwise expressly provided, any notice, demand or request provided for in this Agreement, or served, given or made in connection with it, shall be in writing and shall be deemed properly served, given or made if delivered in person or by any qualified and recognized delivery service, or sent postage prepaid by United States certified mail, return receipt requested, to the persons specified below unless otherwise provided for in this Agreement.

TO CUSTOMER:

Block Mining, Inc.
141 West Jackson Blvd.
Suite 1404
Chicago, Illinois 60604
Attn: Michael Stoltzner
[REDACTED]

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TO SELLER:

President and CEO
Jackson Purchase Energy Corporation
6525 US Highway 60 W
Paducah, Kentucky 42001
Telephone: (270) 422-7321

Any notice from Customer to Seller shall be given concurrently to Big Rivers, using the same methods of delivery required by this Agreement for notice to Seller, at the following address:

President and CEO
Big Rivers Electric Corporation
710 West 2nd Street
Owensboro, Kentucky 42301
Telephone: (270) 827-2561

Each Party shall have the right to change the name of the person or location to whom or where notice shall be given or served by notifying the other Party of such change in accordance with this section.

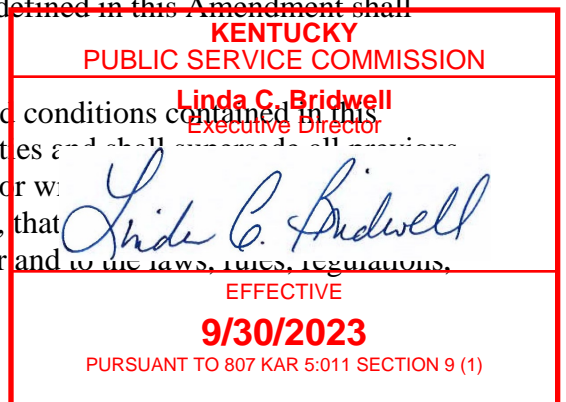
4. Representations and Warranties of Customer. Customer hereby represents and warrants to Seller as follows:

Customer is a corporation duly organized and validly existing and in good standing under the laws of the State of Delaware, is authorized to do business in the Commonwealth of Kentucky, and has the power and authority to execute and deliver this Amendment, to perform its obligations hereunder and under the Retail Agreement, and to carry on its business as such business is now being conducted and as is contemplated under the Retail Agreement to be conducted during the term thereof. Customer agrees that it is successor in interest to Blockware Mining, LLC and that all obligations of Blockware Mining, LLC under the Retail Agreement, as amended herein, are binding upon Customer, no matter when those obligations were or are incurred.

5. Required Approvals. This Amendment shall not become effective unless and until all necessary approvals are received from (i) the boards of directors of Seller and Big Rivers, (ii) the Kentucky Public Service Commission ("Commission"), and (iii) the Rural Utilities Service; or the Parties and Big Rivers waive such approvals.

6. Definitions. Capitalized terms used but not defined in this Amendment shall have the meanings given them in the Retail Agreement.

7. Entire Agreement. The terms, covenants, and conditions contained in this Amendment constitute the entire agreement between the Parties and shall supersede all previous communications, representations, or agreements, either oral or written, with respect to the subject matter hereof; provided, however, that the terms, covenants, and conditions of the Retail Agreement shall survive to the articles, bylaws, tariffs, rules, and regulations of Seller and to the laws, rules, regulations,



and lawful orders of the Commission. In the event of a conflict between this Amendment and the articles, bylaws, tariffs, rules, and regulations of Seller, this Amendment shall take precedence.

8. Retail Agreement Reaffirmed. All terms of the Retail Agreement not expressly amended by this Amendment are adopted and reaffirmed in their entirety.

9. Consent. By executing this Amendment, Big Rivers consents to the Amendment pursuant to Section 13.04 of the Retail Agreement, and agrees that Seller will not be liable to Big Rivers for any portion of a monthly invoice that Customer fails to pay.

10. Counterparts and Electronic Signatures and Delivery. This Amendment may be executed in any number of counterparts, which 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. The counterparts of this Amendment may be executed and delivered by facsimile or other electronic signature (including portable document format) and the Parties may rely on the receipt of such document so executed and delivered electronically or by facsimile as if the original had been received.

11. Headings. The headings contained in this Amendment 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 Amendment.

12. Severability. Should any provision or provisions of this Amendment be declared void or illegal by the Commission or any court of competent jurisdiction, then such void or illegal provision or provisions shall be severed from this Amendment, and all other provisions hereof shall remain in full force and effect.

[SIGNATURE PAGE(S) FOLLOW]



IN WITNESS WHEREOF, the Parties hereto have executed this Amendment all as of the day and year first above written.

JACKSON PURCHASE ENERGY CORPORATION

DocuSigned by:
Greg Grissom
By: _____
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Greg Grissom
President and CEO

BLOCK MINING, INC.

DocuSigned by:
Michael Stoltzer
By: _____
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Michael Stoltzer
Chairman and President

CONSENT

Big Rivers hereby evidences its consent to this Amendment.

BIG RIVERS ELECTRIC CORPORATION

DocuSigned by:
Robert W Berry
By: _____
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Robert W. Berry, President/CEO

KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director

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