

November 5, 2002

Mr. Michael H. Core
Big Rivers Electric Corporation
201 Third Street
Henderson, Kentucky 42419

Mr. Dean Stanley
Kenergy Corp.
P.O. Box 18
Henderson, Kentucky 42419-0018

Re: Tier 3 Energy supplied by Big Rivers to Alcan through Kenergy

Gentlemen:

Reference is made to the Agreement for Interruptible Tier 3 Energy dated July 29, 2002 and the Agreement for Tier 3 Energy dated November 5, 2002 (the "Agreements") pursuant to which Big Rivers sells to Kenergy, for resale to Alcan, (i) 8 MW of firm energy (subject to Big Rivers' right of limited interruption) in 2002, (ii) 30 MW of firm energy (subject to Big Rivers' right of limited interruption) 2003-06, (iii) up to 10 MW of fully interruptible energy 2003-06 (subject to annual agreement as to price) and (iv) 35 MW of firm energy 2003-06.

Kenergy and Big Rivers acknowledge that as a result of a catastrophic event at Alcan's facility at Sebree ("Sebree Facility") or because of adverse economics affecting the production of primary aluminum, Alcan might elect or be required to suspend indefinitely some or all of its smelting operations at the Sebree Facility (a "Curtailed Event"). Upon a Curtailed Event, all or a portion of the Tier 3 Energy that Kenergy is obligated to buy from Big Rivers for the benefit of Alcan under the Agreements may become surplus to the energy requirements of the Sebree Facility. We have agreed that in the event of a Curtailed Event, Kenergy, at the request of Alcan, shall provide notice to Big Rivers (the "Curtailed Notice") specifying the amount and specific components of Tier 3 Energy under either or both of the Agreements that are to be curtailed (the "Curtailed Energy") and the duration of the Curtailed Event. Upon receipt of the Curtailed Notice and for the duration of the Curtailed Event as specified in the Curtailed Notice, Big Rivers shall (a) terminate deliveries to Kenergy of the Curtailed Energy and (b) charge Kenergy during each Billing Month an amount for Curtailed Energy (the "Monthly Curtailed Amount") equal to the sum of the differences between (1) the applicable price under the Agreements for each MWh of Curtailed Energy, and (2) \$19.62 per MWh. For

purposes of calculating the Monthly Curtailment Amount, Curtailed Energy shall not include any fully interruptible energy or limited interruptible energy that Big Rivers elects to interrupt under the Agreements.

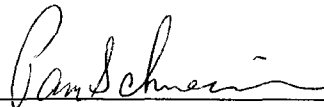
Big Rivers further agrees that, upon receipt from Kenergy of a Curtailment Notice, it shall make a good faith effort to effect sales of the Curtailed Energy to alternative buyers ("Alternative Sales") and to provide a credit to Kenergy in an amount equal to the sum of the Net Margins for all Alternative Sales during each billing month (the "Curtailment Credit"), provided that the Curtailment Credit shall not exceed the Monthly Curtailment Amount in any billing month. To the extent that Net Margins during any billing month exceed the Monthly Curtailment Amount, the excess amount shall be retained by Big Rivers and shall not be applied to any other previous or future billing month. For purposes of this Section, the term Net Margin shall mean the gross proceeds from Alternative Sales, less the sum of (a) \$19.62 per MWh for power supply costs, (b) \$1.00 per MWh for administrative costs, (c) all incremental transmission related expenses incurred by Big Rivers with respect to such Alternative Sales, and (d) any other incremental costs, other than administrative costs, incurred by Big Rivers with respect to such Alternative Sales.

Kenergy and Alcan acknowledge that Big Rivers cannot assure that it will be able to effect Alternative Sales for all or any of the Curtailed Energy, or if effected, that Big Rivers will be able to obtain the highest price at any point in time for any Alternative Sale.

This letter agreement does not amend or vary any of the agreements or representations made by Big Rivers or Kenergy in connection with the Agreements.

If the above correctly states our agreement, please have the enclosed counterpart of this letter executed by authorized agents of Big Rivers Electric Corporation and Kenergy Corp. in the space provided below and return it to the undersigned.

ALCAN ALUMINUM CORPORATION

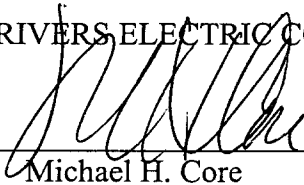


Pam Schneider
Controller

AGREED TO BY:

BIG RIVERS ELECTRIC CORPORATION

By: _____



Michael H. Core
President and CEO

KENERGY CORP.

By: _____



Dean Stanley
President and CEO