



201 Third Street
P.O. Box 24
Henderson, KY 42419-0024
270-827-2561
www.bigrivers.com

May 20, 2011

Mr. Sanford Novick
Kenergy Corp.
6402 Corydon Road
P.O. Box 18
Henderson, KY 42419-0018

RECEIVED
MAY 31 2011
PUBLIC SERVICE COMMISSION

Re: Retail Electric Service Agreement
Aleris Rolled Products, Inc.

Dear Sandy:

This letter agreement ("Letter Agreement") will evidence Big Rivers' concurrence with the terms of Kenergy's electric service agreement with Aleris Rolled Products, Inc. (the "Retail Customer") for its Lewisport mill dated as of May 13, 2011, a copy of which is attached hereto as Exhibit 1 (the "Retail Agreement"), and the agreement between Big Rivers and Kenergy with respect thereto.

(1) **Existing Agreement and Tariffs.** The terms and conditions of the June 11, 1962, wholesale power agreement, as amended, and Big Rivers' filed tariffs shall continue in full force and effect except as expressly modified by this Letter Agreement.

(2) **Additional Rights and Obligations of Big Rivers.** Big Rivers shall make available to Kenergy the electric power required during the term of the Retail Agreement to perform the power supply obligations assumed by Kenergy in the Retail Agreement and Big Rivers shall have the benefit of Retail Customer's covenants in such agreement. Big Rivers will supply the facilities required to deliver power to the Delivery Point, as defined in the Retail Agreement, and to meter electrical usage by Retail Customer.

(3) **Obligations of Kenergy.** Kenergy shall take and pay for electric power and energy delivered by Big Rivers in accordance with the Big Rivers Large Industrial Customer Rate (Rate Schedule 7) or the Big Rivers Large Industrial Customer Expansion Rate (Rate Schedule 10), as defined in the Big Rivers Tariff on file with the Public Service Commission of Kentucky and as applicable, with demand and energy being measured in accordance with the Retail Agreement. Kenergy will promptly forward to Big Rivers a copy of any notices received by Kenergy from the Retail Customer under the terms of the Retail Agreement.

(4) **Obligation of Kenergy for Minimum Billing Demand Charge and Facilities Charges.** Kenergy agrees to bill Retail Customer for any minimum billing demand charges in excess of measured demand, and to pay over to Big Rivers all funds actually collected under such billings, including any Termination Charge (as that term is defined in the Retail Agreement) and other charges respecting the Big Rivers facilities as contemplated in Section 2.08 of the Retail Agreement. The terms of this paragraph do not affect the obligation of Kenergy to pay Big Rivers in accordance with Big Rivers' tariff as and when billed for the *Bunt Kirtley* es for

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Mr. Sanford Novick
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Page Two

electric power and energy actually consumed by Retail Customer.

(5) **Division of Any Partial Payments.** Kenergy will pay to Big Rivers a pro rata share of any partial payment made to Kenergy by or on behalf of Retail Customer.

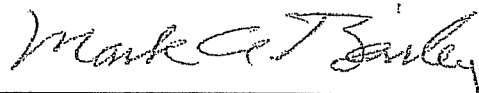
(6) **Effective Date.** This Letter Agreement will become effective upon approval or acceptance of both the Letter Agreement and the Retail Agreement by the Public Service Commission of Kentucky, and when this Letter Agreement has received all approvals from the Rural Utilities Service required by Big Rivers' credit agreements.

(7) **Entire Agreement and Amendment.** This Letter Agreement represents the entire agreement of the parties on the subject matter herein, and cannot be amended except in writing, duly authorized and signed by Big Rivers and Kenergy. The Retail Agreement cannot be amended without the written approval of Big Rivers. Big Rivers shall have the right to approve the terms and issuer(s) of the letter(s) of credit contemplated by the Retail Agreement to secure the obligations of the Retail Customer for termination charges.

If this Letter Agreement is acceptable to Kenergy, please indicate that acceptance by signing in the space provided and returning five copies to us.

Sincerely yours,

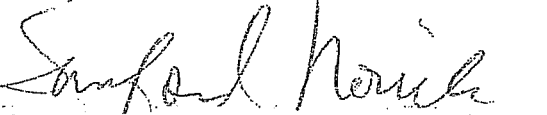
BIG RIVERS ELECTRIC CORPORATION



Mark A. Bailey
President/CEO

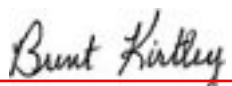
ACCEPTED:

KENERGY CORP.



Sanford Novick
President/CEO

Date: May 19, 2011

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MAY 31 2011

AGREEMENT FOR RETAIL ELECTRIC SERVICE

PUBLIC SERVICE
COMMISSION

THIS AGREEMENT FOR ELECTRIC SERVICE ("Agreement"), is made and entered into as of the 13th day of May, 2011, by and between **KENERGY CORP.**, a Kentucky electric cooperative corporation, with its principal office located at 6402 Old Corydon Road, P.O. Box 18, Henderson, Kentucky 42419-0018 ("Kenergy" or "Seller"), and **ALERIS ROLLED PRODUCTS, INC.**, with a services address at 1372 State Route 1957, Lewisport, Kentucky 42351 ("Aleris RP" or "Customer"). Seller and Customer are individually referred to herein as a "Party" and collectively as the "Parties".

WHEREAS, Kenergy provides retail electric service to Aleris RP at its Lewisport aluminum mill located in Hancock County, Kentucky ("Customer's Facility"), under a letter agreement for interim service dated June 1, 2010;

WHEREAS, Kenergy and Aleris RP have reached agreement concerning the terms and conditions of future retail service and in reliance on said agreement Kenergy is entering into, or has entered into, a wholesale power sales agreement ("Wholesale Agreement") with Big Rivers Electric Corporation ("Big Rivers" or "Power Supplier"); and

WHEREAS, the Parties desire to set forth in writing their agreement regarding said retail electric service; and

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

ARTICLE I
GENERAL OBLIGATIONS

1.01 Basic Obligations of the Parties. Seller will supply, sell, and deliver to Customer, and Customer will accept and pay for, all of the electric power and energy required by Customer for the operation of Customer's Facility, up to the Maximum Contract Demand (as defined in Section 2.03 below). This service will be supplied under this Agreement, and the rules, regulations, and orders of the Public Service Commission of Kentucky ("Commission"), which may be applicable and effective from time to time. Seller and Customer agree that this Agreement contains the exclusive terms and conditions on which Seller will provide retail electric service to Customer during the term of this Agreement.

1.02 Membership. Customer has been and shall continue to be a member of Seller, and shall be bound by such rules and regulations as may be adopted from time to time by Seller consistent with the terms and conditions of this Agreement.

ARTICLE II
SERVICE CHARACTERISTICS

2.01 Delivery Point and Character of Service. The Delivery Point for the electric power and energy made available under this Agreement shall be the points:

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TARIFF BRANCH	ic
<i>Burt Kirtley</i>	
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Customer's 13,800 volt bus with Big Rivers' step-down transformers located in the existing substation at Customer's Facility. The electric power and energy delivered under this Agreement will be in the form of three-phase alternating current (60 hertz) at nominal 13,800 voltage level.

2.02 Service Restriction. Customer shall not use the electric power and energy furnished hereunder as an auxiliary or supplement to any other source of purchased power and shall not sell any electric power and energy purchased hereunder.

2.03 Maximum Contract Demand.

(a) The maximum demand of Customer during the term of this Agreement, or any extension thereof, shall be 30,000 kilowatts (the "Maximum Contract Demand"). Seller shall not be obligated under this Agreement to supply capacity in excess of the Maximum Contract Demand, measured as specified in Section 2.03(b) of this Agreement.

(b) Customer's metered demand shall be the highest integrated kilowatt demand occurring during a thirty-minute period at the beginning and mid-point of a clock hour in the billing month, as measured by the coincidental sum of Customer's meters.

(c) Customer's "Base Year peak demand" for purposes of Big Rivers' Rate Schedule 10 and Seller's corresponding Rate Schedule 41 is 40,000 kW.

2.04 System Disturbances; Obligation For Damages.

(a) A "System Disturbance" shall be deemed to exist if the use of power by Customer directly or indirectly results in a risk of harm to human beings or material damage to or substantial interference with the functioning of Big Rivers' generating system or transmission system, Seller's distribution system, or the plant, facility, equipment or operations of any customer of one of Big Rivers' distribution cooperatives. A System Disturbance includes, but is not limited to: (i) a level of current harmonic total demand distortion ("TDD") measured at the Delivery Point that exceeds the limits on TDD described in IEEE Standard 519, Section 10; and (ii) a use of capacity and energy in such a manner that causes a current imbalance between phases greater than five percent at the Delivery Point.

(b) In its role as Local Balancing Area Operator in the Midwest Independent Transmission System Operator, Inc. and reader of the meters serving Seller, Big Rivers shall have primary responsibility for determining the existence and source of System Disturbances. If Big Rivers reasonably believes that Customer is responsible for a System Disturbance, it shall provide notice to Seller and Customer, and Customer may take, but shall not be obligated to take, appropriate action at its sole expense to cure, correct or suppress such System Disturbance. If the Customer declines for any reason to take action to correct the System Disturbance, Seller shall undertake, or cause Big Rivers to undertake, appropriate action to cure, correct or suppress such System Disturbance. Customer shall be obligated to reimburse Seller for all costs incurred by Seller or Big Rivers to cure, correct or suppress such System Disturbance, provided that such action was successful in curing, correcting or suppressing such S

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and further providing that Customer is conclusively determined to be the cause of such System Disturbance.

(c) Customer acknowledges and agrees that Seller shall have no responsibility for damage to any property, or to any equipment or devices connected to Customer's electrical system on Customer's side of the Delivery Point that results solely from acts or omissions of Customer, its employees, agents, contractors or invitees, or malfunction of any equipment or devices connected to Customer's electrical system on Customer's side of the Delivery Point.

2.05 Power Factor. Customer shall maintain a power factor at the Delivery Point as nearly as practicable to unity. Power factor during normal operation may range from unity to 90%. If Customer's power factor is less than 90% at time of maximum load, Seller reserves the right to require Customer to choose either (a) installation at Customer's expense of equipment which will maintain a power factor of 90% or higher; or (b) adjustment of the maximum monthly metered demand for billing purposes in accordance with the following formula:

$$\frac{\text{Maximum Actual Measured Kilowatts} \times 90\%}{\text{Power Factor (\%)(as adjusted)}}$$

2.06 Metering.

(a) The metering equipment necessary to register the electric demand and energy for this service shall be furnished, installed, operated, and maintained by Seller or Big Rivers on behalf of Seller, and shall be and remain the property of Seller or Big Rivers.

(b) Each meter shall be read on or about the first day of each month, or such other day as may be mutually agreed upon by a representative of Seller and Customer, and may be simultaneously read by a representative of Customer should Customer so elect.

(c) All inspections and testing of metering equipment shall be performed in accordance with applicable rules and regulations of the Commission.

2.07 Easements and Facilities Provided by Customer. Customer has provided, and shall continue to provide or cause to be provided, without cost to Seller, the following easements and facilities which are or may be necessary for Seller or its Power Supplier to supply the electric consuming facilities of Customer with retail electric service, it being acknowledged by Seller that the facilities in use by Big Rivers and Seller on the date of this Agreement are adequate for current requirements:

(a) Easements for rights-of-way upon Customer's property of such dimensions as determined by Seller, and at such locations as mutually agreed, which are necessary for the construction of facilities which Seller or its Power Supplier must furnish to provide electric service herein; provided, however, that if Customer wishes to move such facilities in the future, Seller will cooperate in identifying alternate satisfactory locations so long as any relocation is at Customer's expense;

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(b) An easement for ingress and egress for the exercise by Seller or Big Rivers of Seller's rights under this Agreement;

(c) Adequate sites for such additions to the existing substation site, or adequate additional substation sites, at such locations and of such dimensions as mutually agreed upon with the fee simple title thereto, rough graded to Seller's or Big Rivers' requirements, as may be from time to time required by Seller or Big Rivers;

(d) All required 13,800 volt substation equipment including buses to connect to transformers owned by Big Rivers, but not including the Customer's 13,800 volt transformer, lightning arresters and station service equipment for Big Rivers' portion of the substation;

(e) Facilities for Big Rivers' metering equipment; and

(f) Except as provided in Section 2.08, Customer has furnished, and shall continue to furnish, operate, and maintain (or cause to be furnished, operated, and maintained) such facilities and equipment as may be necessary to enable it to receive and use electric power and energy purchased hereunder at and from the Delivery Point.

2.08 Facilities Provided by Seller. Seller, by and through Big Rivers, has furnished, and will continue to furnish, all required substation facilities for delivering the electric power and energy to Customer at the Points of Delivery, except (i) Customer shall furnish those facilities specified in Section 2.07; (ii) Customer will promptly reimburse Seller, or upon request by Seller will pay directly to Big Rivers, all of the cost Seller is charged by Big Rivers for any repair or replacement made or installed by Big Rivers at the Customer's substation in excess of \$10,000, except the cost of a transformer rewind, replacement transformation, or additional transformation; and (iii) Customer will be responsible for promptly reimbursing Seller, or upon request by Seller paying directly to Big Rivers, all of the cost Seller is charged by Big Rivers for a transformer rewind, replacement transformation, or additional transformation, including associated equipment, labor, and other usual costs ("Extraordinary Substation Expense") through a Termination Charge. The Termination Charge will be the total amount of an Extraordinary Substation Expense incurred by Big Rivers under the Wholesale Agreement and charged to Seller. That Termination Charge will be reduced in amount by \$0.90 per kilowatt purchased from Seller and paid for by Customer on and after the Effective Date of this Agreement. On the date that Customer ceases to purchase power from Seller under this Agreement, the balance of the Termination Charge, if any, will be immediately due and payable.

2.09 Operation and Maintenance of Facilities.

(a) Seller shall construct, operate, and maintain, ~~or cause to be constructed,~~ operated and maintained, all facilities and equipment owned by it or its Power Supplier and required to supply retail electric service to Customer in accordance with the terms of this Agreement.

(b) Customer shall construct, operate, and maintain, or ~~cause to be constructed,~~ constructed, operated, and maintained, all of the facilities and equipment o

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accordance with the applicable provisions of the National Electrical Safety Code and all other applicable laws, codes, and regulations; provided, however, that Seller shall have no duty to inspect such facilities for compliance therewith.

2.10 Right of Removal. Any and all equipment, apparatus, devices, or facilities placed or installed, or caused to be placed or installed, by either Party on or in the premises of the other Party shall be and remain the property of the Party owning and installing such equipment, apparatus, devices, or facilities regardless of the mode or manner of annexation or attachment to real property of the other. Upon the termination of this Agreement, the owner thereof shall have the right to enter upon the premises of the other and shall within a reasonable time remove such equipment, apparatus, devices, or facilities; provided, however, that Customer may not recover any easements or sites conveyed to Seller as referred to in Section 2.07 hereof except to the extent that Seller no longer has a need to make use of such easements or sites.

ARTICLE III
PAYMENT

3.01 Rates. On and after the Effective Date (as defined in Section 11.02 below) of this Agreement, Customer shall pay Seller for service hereunder at the rates set forth in Seller's Rate Schedule 32, attached hereto as Exhibit A, and other applicable tariffs of Seller, or any successor tariff(s), all of which are incorporated herein by reference, subject to such changes as may become effective from time to time by operation of law or by order of the Commission, provided that in the case of any filing with the Commission which changes or affects the terms, conditions, or rates under this Agreement, Seller gives Customer notice in accordance with the Commission's regulations and orders so that Customer has the opportunity to participate in any proceeding at the Commission affecting the terms, conditions, or rates hereunder.

3.02 Taxes. Customer shall pay all taxes, charges, or assessments now or hereafter applicable to electric service hereunder.

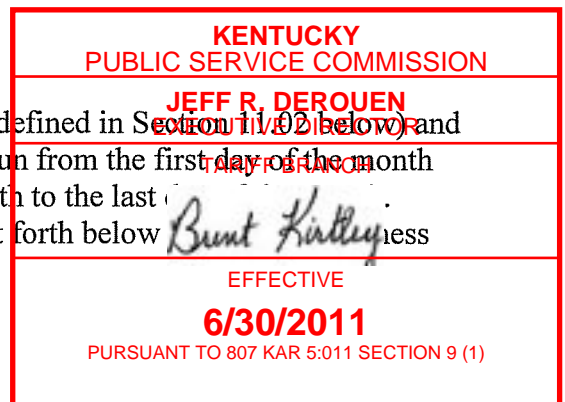
3.03 Billing Demand.

(a) The monthly Billing Demand shall be the greater of the maximum metered demand at Customer's metering point during each month, measured as specified in Section 2.03(b) of this Agreement, or the minimum Contract Demand. The provisions of Section 2.05 apply to the measured kilowatts.

(b) The minimum Contract Demand of Customer for billing purposes shall be 60% of the Maximum Contract Demand.

3.04 Payment of Bills.

(a) Beginning with the Effective Date (as defined in Section 11.02 below) and extending through September 30, 2011, billing cycles shall run from the first day of the month to the 14th day of the month and from the 15th day of the month to the last day of the month. Invoices shall be sent by Seller to Customer at the address set forth below



Days after each billing cycle, and payment will be due and payable within five Business Days of Customer's receipt of the invoice. Invoices shall be sent to the attention of Plant Controller by email to christopher.thompson@aleris.com and sherry.boyken@aleris.com. If payment is not received by Seller when due, Seller may terminate service to Customer's Facility after providing five business days' notice by email and overnight courier service to:

Aleris Rolled Products, Inc.
1372 State Road 1957
Lewisport, KY 42351-0480
Attn: Plant Controller, Christopher Thompson
Email: Christopher.thompson@aleris.com

With copy to:
Aleris International, Inc.
25825 Science Park Drive, Suite 400
Beachwood, Ohio 44122
Attn: Non-Metal Procurement, Angie Rhynard
Email: angie.rhynard@aleris.com

With copy to:
Aleris International, Inc.
25825 Science Park Drive
Beachwood, Ohio 44122
Attn: Legal Department, Cathy Griffin
Email: cathy.griffin@aleris.com

Notice shall be effective upon the earlier of (i) the time an email is sent, provided that the sender has not received a return message indicating the email was not delivered, or (ii) the day after deposit for next day delivery with a recognized overnight courier. Invoices sent and notices given as provided in this Section 3.04(a) shall be effective unless Seller has been notified by Customer in accordance with Section 8.01 of this Agreement that the name or address of an addressee under this Section 3.04(a) has changed.

(b) Beginning October 1, 2011, Seller will bill Customer no later than the first Business Day after the 13th of the month for the previous month's service hereunder (provided that the initial billing during October 2011 will be for the balance due for the previous month's service). Customer will pay Seller in immediately available funds by 1:00 o'clock p.m., central time (prevailing), on or before the first Business Day after the 24th of the month (the "Due Date"). If Customer fails to pay any such bill within this prescribed period, Seller may discontinue delivery of electric power and energy hereunder upon ten days' written notice to Customer of its intention to do so. This discontinuance for non-payment will be in addition to any other remedy that may be available to Seller and will not lessen in any way the obligation of Customer to pay to Seller any and all sums owing to Seller.

(c) Interest on any unpaid amounts will be simple interest at the prime commercial lending rate *per annum* as published in the Money Rates@ section of the

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Street Journal on the Due Date, or on the first Business Day after the Due Date if the Due Date falls on a weekend day or a day when this rate is not published, plus one percent. Interest on delinquent amounts will be calculated from the Due Date of the bill to the date of the payment, with interest calculated and prorated for that portion of the month in which amounts are outstanding. The applicable interest rate will be recalculated each month using the new prime commercial lending rate *per annum* as published in the AMoney Rates@ section of *The Wall Street Journal*, on the Due Date in that month, or on the first Business Day after the Due Date in that month if the Due Date falls on a weekend day or a day when such rate is not published, plus one percent. If *The Wall Street Journal* discontinues publication of the prime commercial lending rate, the Parties shall agree on a mutually acceptable alternative source for that rate.

3.05 Security for Customer's Obligations.

(a) As security for payment of its billing obligations through September 30, 2011, Customer shall provide Kenergy, and thereafter maintain a cash deposit or an irrevocable bank letter of credit in the total amount of, \$397,625.00. Customer hereby consents that the cash security deposit in this amount that it has deposited with Kenergy under the June 1, 2010, letter agreement may be applied as the security deposit through September 30, 2011, and Kenergy hereby acknowledges receipt of same.

(b) As security for payment of its monthly billing obligations from and after October 1, 2011, Customer shall provide Kenergy and thereafter maintain a cash deposit or an irrevocable bank letter of credit representing two months' estimated billing based on prior consumption. Kenergy will notify Customer of the amount of the security required by September 15, 2011, and Customer will provide Kenergy with the security by October 1, 2011. Annually the Parties shall adjust the deposit or bank letter of credit to reflect changes in the amounts of the obligations of Customer secured by the deposit or bank letter of credit.

(c) At the time this Agreement is being entered into there is no outstanding Termination Charge. If costs are to be incurred in the future that would constitute Extraordinary Substation Expense under section 2.08 above, thereby resulting in a Termination Charge, Customer shall be required to provide Seller cash or an irrevocable bank letter of credit as security for payment of said Termination Charge. The security shall be in the amount of the estimated Extraordinary Substation Expense to be incurred and shall be provided prior to commencement of the subject work. Upon completion of the work the amount of the security shall be adjusted so that it is equal to the actual amount of the cost. The Parties shall adjust the deposit or bank letter of credit required by this section 3.05(c) to reflect changes in the amount of the Termination Charge, but not more frequently than 12 times in any calendar year.

(d) Letters of credit must be approved by Kenergy. Any cash deposit will earn interest in accordance with law, and interest earned will be paid annually to Customer. The failure of Customer to provide or maintain the security for payment as required by this Section 3.05 shall be treated as a failure to pay a bill for electric service when due, and Seller may proceed to disconnect service to Customer as provided in Section 3.04.

ARTICLE IV

KENTUCKY PUBLIC SERVICE COMMISSION
JEFF R. DEROUEN Selling Director
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CONTINUITY OF SERVICE

4.01 Seller shall use reasonable diligence to provide a constant and uninterrupted supply of electric power and energy hereunder. However, Seller shall not be responsible for damages to Customer occasioned by any failure, shortage, or interruption of service or for failure as a result of Force Majeure (as defined in Section 4.02(a), below).

4.02 In the event either Party shall be unable, wholly or in part, by reason of Force Majeure (as defined below), including Force Majeure preventing Big Rivers from supplying power for Seller's resale to Customer, to carry out its obligations hereunder, on such Party's giving notice and reasonably full particulars of such Force Majeure, first by telephone and then confirmed in writing, to the other Party within a reasonable time after the occurrence of the cause relied upon, then the obligations of the Parties, to the extent they are affected by such Force Majeure, shall be suspended during the continuance of any inability so caused, but for no longer period, and the following provisions shall apply:

(a) The term "Force Majeure" as used herein, shall mean acts of God, strikes, acts of the public enemy, wars, blockades, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, storms, floods, washouts, arrests and restraints of the government (whether federal, state, or local, civil or military), civil disturbances, explosions, breakage of or accident to machinery, equipment, distribution lines or transmission lines, inability of either Party to obtain necessary materials, supplies, or permits due to existing or future rules, regulations, orders, laws, or proclamations of governmental authorities (whether federal, state, or local, civil or military), and any other causes which are not reasonably within the control of the Party affected.

(b) The Party unable to perform its obligations hereunder by reason of Force Majeure shall remedy such inability with all reasonable dispatch; provided, however, the Customer shall not be required to restore its plant and/or operations to the extent that its is not practical for Customer to do so. The Party affected by an event of Force Majeure shall provide the other with a timely and reasonably full description of the nature and impact of any damages to its facilities and operations caused by such event, and the anticipated duration of the effect thereof on that Party's performance hereunder. Nothing contained herein may be construed to require a Party to prevent or to settle a labor dispute against its will. A minimum bill due during a billing period when a force majeure event occurs shall be prorated based upon the duration of the period of force majeure, but nothing contained herein shall excuse Customer from the obligation of paying at the time provided herein for any power consumed by it.

ARTICLE V
TERM

5.01 Term and Renewals. This Agreement shall remain in full force and effect for an initial term beginning with the Effective Date hereof (as defined in Section 11.02 below) and ending at 11:59 p.m. prevailing local time on December 31, 2011, provided that the Agreement shall automatically renew annually thereafter for successive one-year terms upon the same terms and conditions stated herein and in any amendment hereto unless Customer

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least six months notice of intent not to renew prior to the end of the initial term or the end of any one-year extension of the initial term.

5.02 Assignment. This Agreement shall be assignable by Customer only if (a) Customer agrees in writing to continue to guarantee all of the assignee's obligations hereunder, or (b) Customer obtains the prior written consent of Seller, which consent will not be unreasonably withheld, delayed or conditioned. Seller may withhold approval of a proposed assignment until, among other things, Seller has been provided with all information it may reasonably require regarding the proposed assignee, including the ability of the proposed assignee to fulfill Customer's obligations hereunder following the proposed assignment.

ARTICLE VI
RIGHT OF ACCESS

6.01 Duly authorized representatives of Seller shall be permitted to enter upon Customer's premises at all reasonable hours in order to carry out any metering or service provisions of this Agreement, provided, however, that all such representatives abide by Customer's safety rules furnished by Customer to Seller.

6.02 Each Party shall furnish to the other such reports and information concerning its operations as the other may reasonably request from time to time.

ARTICLE VII
EVENTS OF DEFAULT AND REMEDIES

7.01 Events of Default. Each of the following constitutes an "Event of Default" under this Agreement:

- (a) Failure by Customer to make any payment in accordance with this Agreement;
- (b) Failure of a Party to perform any material duty imposed on it by this Agreement;
- (c) Any attempt by a Party to transfer an interest in this Agreement other than as permitted pursuant to Section 5.02;
- (d) 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 90 days after filing;
- (e) Assignment by a Party for the benefit of its creditors; or

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(f) 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.

7.02 Remedies. 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. Remedies provided in this Agreement are cumulative. 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, except as provided in Section 7.03 below.

7.03 LIMITATION OF DAMAGES. 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.

7.04 Survival. Obligations of a Party accrued under this Agreement on the date this Agreement is terminated or otherwise expires shall survive that termination or expiration.

ARTICLE VIII NOTICES

8.01 Any notice, demand, or request required or authorized under this Agreement shall be deemed properly given to or served upon the other Party if the notice is in writing and placed in the mail, postage prepaid, or delivered to the other Party at the following addresses:

To the Seller:

Kenergy Corp.
6402 Old Corydon Road
P.O. Box 18
Henderson, KY 42419-0018
Attn: President and CEO
Telephone: (270) 826-3991
Facsimile: (270) 830-6934

KENTUCKY PUBLIC SERVICE COMMISSION
JEFF R. DEROUEN EXECUTIVE DIRECTOR
TARIFF BRANCH <i>Brent Kirtley</i>
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To the Customer:

Aleris Rolled Products, Inc.
1372 State Road 1957
Lewisport, KY 42351-0480
Attn: Plant Controller, Christopher Thompson
Telephone No. (270) 295-5357
Telecopy No. (270) 313-6953
Email: Christopher.thompson@aleris.com

With copy to:

Aleris International, Inc.
25825 Science Park Drive, Suite 400
Beachwood, Ohio 44122
Attn: Non-Metal Procurement, Angie Rhynard
Email: angie.rhynard@aleris.com

With copy to:

Aleris International, Inc.
25825 Science Park Drive
Beachwood, Ohio 44122
Attn: Legal Department, Cathy Griffin
Email: cathy.griffin@aleris.com

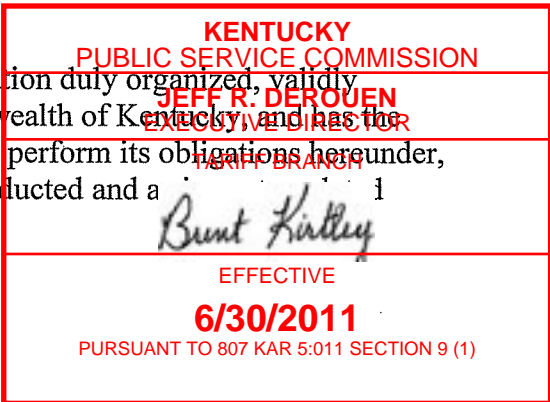
Each Party shall have the right to change the name of the person or location to whom or where notice shall be given or served by notifying the other Party in writing of such change.

8.02 The term "Business Day," when used in this Agreement, shall mean any day other than a Saturday or Sunday or other day in which commercial banking institutions are authorized or required by law, regulation or executive order to be closed in Henderson, Kentucky.

ARTICLE IX
REPRESENTATIONS AND WARRANTIES

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

(a) Seller 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 obligations hereunder, and to carry on its business as such business is now being conducted and a hereunder to be conducted during the term hereof.



(b) The execution, delivery, and performance of this Agreement by Seller have been duly and effectively authorized by all requisite corporate action.

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

(a) 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 Agreement, to perform its obligations 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.

(b) The execution, delivery, and performance of this Agreement by Customer have been duly and effectively authorized by all requisite corporate action.

ARTICLE X
SEVERABILITY

10.01 The invalidity of any portion of this Agreement shall not affect the validity of the remainder thereof.

ARTICLE XI
SUCCESSION, APPROVAL, AND EFFECTIVE DATE

11.01 This Agreement shall be binding upon and inure to the benefit of the successors, legal representatives, and permitted assigns of the respective Parties hereto.

11.02 The "Effective Date" of this Agreement shall be the date hereof, except that said Effective Date shall be postponed and this Agreement shall not become effective unless and until this Agreement and the Wholesale Agreement are approved or accepted in writing by the Commission, and the Wholesale Agreement has received all approvals from the Rural Utilities Service required by Big Rivers' credit agreements.

ARTICLE XII
MISCELLANEOUS

12.01 Entire Agreement. The terms, covenants, and conditions contained in this Agreement constitute the entire agreement between the Parties and shall supersede all previous communications, representations, or agreements, either oral or written, between the Parties hereto with respect to the subject matter hereof, provided, however, that service to Customer is subject to the lawful orders of the Commission.

12.02 Governing Law, Jurisdiction, and Venue. All respective rights and obligations of the Parties shall be governed by the laws of the Commonwealth of Kentucky and the regulations and orders of the Commission, without regard to its conflicts of

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12.03 Waiver. The waiver by either Party of any breach of any term, covenant, or condition contained herein will not be deemed a waiver of any other term, covenant, or condition, nor will it be deemed a waiver of any subsequent breach of the same or any other term, covenant, or condition contained herein.

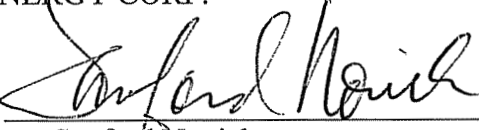
12.04 Amendments. This Agreement may be amended, revised, or modified by, and only by, a written instrument duly executed by both Parties.

12.05 Counterparts. This Agreement 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.

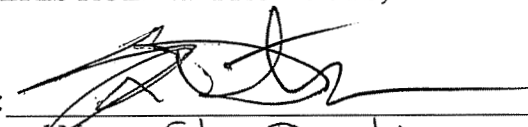

12.06 Headings. The headings contained in this Agreement are solely for convenience and do not constitute a part of the agreement between the Parties, nor should such headings be used to aid in any manner in the construction of this Agreement.

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

KENERGY CORP.

By: 
Sanford Novick
President and CEO

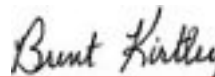
ALERIS ROLLED PRODUCTS, INC

By: 
Printed Name: Steve Demetriou
Title: Chairman & CEO 

**KENTUCKY
PUBLIC SERVICE COMMISSION**

**JEFF R. DEROUEN
EXECUTIVE DIRECTOR**

TARIFF BRANCH



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