

AMENDED AND RESTATED AGREEMENT
FOR RETAIL ELECTRIC SERVICE TO
WILLAMETTE INDUSTRIES, INC.

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OF KENTUCKY

This agreement, made and entered into as of this 16th
day of September, 1991, by and between GREEN RIVER ELECTRIC
CORPORATION, a Kentucky corporation with offices at 3111 Fairview
Drive, Owensboro, KY 42303 ("Seller"), and WILLAMETTE INDUSTRIES,
INC., Kentucky Mills, an Oregon corporation, with principal offices
at 3800 First Interstate Tower, Portland, OR 97201 ("Consumer").

WITNESSETH:

WHEREAS, Green River and Willamette are parties to an
agreement for electric service dated as of February 24, 1981 (the
"1981 Agreement"); and

WHEREAS, Green River and Willamette have now agreed to
amend and restate the 1981 Agreement;

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

1. General Obligations.

Seller shall sell and deliver to consumer and
consumer shall take and pay for all of the electric power and
energy which consumer may need at the location described in Exhibit
A, attached hereto and incorporated herein, up to a maximum demand
of 60,000 kW, upon the terms contained in this agreement. Seller
shall use reasonable diligence to provide a constant and uninter-
rupted supply of electric power and energy hereunder. The consumer
shall become a member of seller, shall pay the membership fee and

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BY: [Signature]
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be bound by such rules and regulations as may from time to time be adopted by seller.

2. Service Characteristics and Delivery Point.

2.01. Service hereunder shall be alternating current, three-phase, four-wire, sixty Hertz, 12,470 volts.

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

2.03. The point of delivery of the electric power and energy supplied hereunder shall be at the connective point of consumer's bus with seller's step-down transformers.

3. Facilities Provided by Consumer.

3.01 Consumer shall provide or cause to be provided, without cost to seller, suitable permanent easements and substation sites in fee, rough-graded to seller's requirements, upon and across its property as required by seller, its wholesale power supplier, or both, for the construction and erection of such new facilities, alterations to existing facilities, or both, as may from time to time be necessary. It is understood and agreed, however, that the location of any lines used for service to other customers of seller shall be subject to the approval of consumer.

3.02 Consumer shall provide or cause to be provided all required 12,470 volt substation equipment, including buses or cables to connect to transformers owned by seller, its wholesale power supplier, or both, excluding, however, the 12,470 volt transformer lightning arresters, revenue metering equipment,

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and station service equipment for seller's portion of the sub-station.

3.03 Consumer shall provide suitable facilities for the metering equipment of seller, its wholesale power supplier, or both.

4. Facilities Provided by Seller.

Seller shall furnish and install, or cause to be furnished and installed, all facilities, other than the facilities consumer is obligated to provide, required for the delivery of the electric power and energy hereunder to the point of delivery, including two (2) 24/32/40 MVA transformers and one (1) 12/16/20 MVA transformer.

5. Operation and Maintenance of Facilities.

Seller shall operate and maintain, or cause to be operated and maintained, all of the transmission lines and substation facilities owned by it, its wholesale power supplier, or both. Consumer shall furnish, install, maintain and operate such facilities and equipment as may be necessary to enable it to receive and use electric power and energy purchased hereunder, and as may be necessary in the opinion of seller to afford reasonable protection to the facilities of seller, its wholesale power supplier, or both. Plans for equipment to be installed for the protection of the facilities of consumer, seller or its wholesale power supplier, or any combination thereof, shall be submitted to seller for prior approval.

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6. Construction Standards.

Seller and consumer shall construct and maintain the facilities to be provided by each under this agreement in accordance with applicable provisions of the National Electric Safety Code of the American National Standards Institute, the rules and regulations of the Public Service Commission of Kentucky, and other applicable laws, codes and regulations, provided, however, seller shall have no duty to inspect consumer's facilities for conformance therewith. Nothing in this agreement shall be construed to render seller liable for any claim, demand, cost, loss, cause of action, damage or liability of whatsoever kind or nature arising out of or resulting from the construction or operation and maintenance of consumer's electric system.

7. Electric Disturbances and Phase Balancing.

Consumer shall not use the energy delivered under this agreement in such a manner as to cause damage to or interference with seller's system, the system belonging to seller's wholesale power supplier, or other systems connected with seller's system, or facilities or other property in proximity to seller's system, or which prevents seller from serving other consumers satisfactorily.

8. Power Factor.

Consumer shall maintain a power factor at the point of delivery as nearly as practicable to unity. Power factor during normal operation may range from unity to ninety percent (90%). If after December 31, 1992, consumer's power factor is less than 90% at time of maximum load, seller reserves the right to either:

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(a) install at consumer's expense suitable equipment to maintain a power factor of 90% or higher; or (b) adjust the maximum metered demand for billing purposes in accordance with the following formula:

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

9. Metering.

Seller shall install, maintain and operate the metering equipment located in the stepdown substations at consumer's plants. Each meter shall be read on or about the first day of each month (or such other date as may be mutually agreed upon) by a representative of the seller, and may be simultaneously read by a representative of the consumer if consumer so elects. Seller shall make such tests and inspections of the meters as may be necessary to maintain them at the highest practical commercial standard of accuracy. If periodic tests show that a meter used for billing is accurate within one percent (1%) slow or fast, no correction shall be made in the billing. If any such tests show that such meter is inaccurate by more than one percent (1%) slow or fast, correction shall be made in the billing to the proper party for the period during which the parties agree that the inaccuracy existed. Seller will make additional tests of meters at the request and expense of consumer and in the presence of consumer's representative. In all other respects meters shall be installed, operated, maintained and tested in accordance with the rules and regulations of the Public Service Commission of Kentucky.

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BY Cheryl A. [Signature]

10. Right of Removal.

Any and all equipment, apparatus, devices or facilities placed or installed, or caused to be placed or installed by either of the parties hereto on or in the premises of the other party shall be and remain the property of the party owning and installing same, regardless of mode or manner of annexation or attachment to real property of the other, and upon termination of this agreement the owner thereof shall have the right to enter upon the premises of the other party and shall within a reasonable time remove such equipment, apparatus, devices or facilities, except that consumer shall not recover any easements or sites conveyed to seller. The party effecting removal under this provision shall pay any damages to the premises or property of the other party caused by such removal.

11. Right of Access.

Duly authorized representatives of seller shall be permitted to enter consumer's premises at all reasonable times in order to carry out the provisions of this agreement.

12. Rates and Payment.

12.01 Consumer shall pay seller for all electric power and energy furnished hereunder at the rates and upon the additional terms and conditions set forth in seller's approved tariff for Industrial Consumers Served Under Special Contracts, subject, however, to such changes as may be authorized or ordered into effect from time to time by the Public Service Commission of Kentucky.

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12.02 The initial billing period under this agreement shall begin on the effective date as defined in paragraph 20.

12.03 Bills for service rendered in any month shall be paid at the main office of seller on or before the 15th day of the following month or on the first full banking day after the 15th day of the following month should the 15th day fall on a Saturday, a Sunday or a holiday.

12.04 Simple interest equal to the prime lending rate as published on the due date in the "Money Rate" column of the Wall Street Journal plus one percent (1%) shall apply to any unpaid amounts from due date until paid.

12.05 If consumer shall fail to make payment due hereunder by the due date, seller shall have the right to discontinue service to consumer in accordance with the prevailing regulations of the Public Service Commission of Kentucky, provided, however, that such discontinuance of service shall not relieve the consumer of any of its obligations under this agreement.

12.06 Consumer agrees that if, at any time, the rate under which the seller purchases electric service at wholesale is modified, the seller may make the corresponding modification in the rate for service hereunder.

12.07 No provision of this agreement shall be construed or operate to deny consumer the right to appear before any administrative or legal tribunal to protest any rate adjustment proposed by seller's wholesale power supplier.

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BY: Charles D. Miller
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13. Billing Demand.

13.01 The billing demand shall be the greater of the average demand or the minimum billing demand. Average demand shall be defined as the average number of kilowatts supplied during the thirty-minute period of maximum use during the month as determined by meters which shall record at the end of each thirty-minute period the kilowatts delivered during the preceding thirty minutes.

13.02 The minimum billing demand shall be 25,000 kilowatts commencing with the effective date of this agreement.

13.03 Should consumer elect to close its plants or cease operations for repairs and maintenance during any two-week period in a calendar year, and upon forty-five (45) days prior written notification to seller, the monthly demand charge shall be prorated for such two-week period. Only one such shutdown for each plant for this purpose shall be considered during each year.

14. Low Usage Facilities Charge.

If consumer's billing demand is less than 39,000 kilowatts in any month during the first sixty (60) months following the installation of the 12/16/20 MVA transformer referred to in paragraph 4, there shall be added to consumer's bill for electric service in each such month a low usage facilities charge equal to 1.67% of the actual cost to seller's wholesale power supplier of purchasing and installing that transformer and associated equipment in the substation from which consumer is served.

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15. Term of Agreement.

This agreement shall remain in full force and effect until December 31, 1992, and shall on that date and annually thereafter automatically renew for successive one-year terms upon the same terms and conditions stated herein and in any amendment hereto until terminated by either party giving the other party at least twelve (12) months written notice prior to the effective date of the termination and paying all charges due under this agreement, including any termination-related charges.

16. Termination Charge.

If this agreement is terminated for any reason during the first sixty (60) months following the date of installation of the 12/16/20 MVA transformer referred to in paragraph 4, Consumer shall pay seller a termination charge equal to the actual cost to seller's wholesale power supplier of purchasing and installing a 12/16/20 MVA transformer and associated equipment in the substation from which consumer is served, provided that consumer's termination charge obligation shall be credited by an amount equal to 1.67% of the total termination charge for each month of that sixty (60) month period in which consumer has taken and paid for electric service under the terms of this agreement. This termination charge shall be in addition to any other charges consumer may be obligated to pay upon termination of this agreement.

17. Force Majeure.

17.01 In the event of either party being rendered unable, wholly or in part, by force majeure or uncontrollable

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forces to carry out its obligations, upon such party's giving notice and reasonably full particulars of such force majeure or uncontrollable forces, in writing or by telegraph, to the other party within a reasonable time after the occurrence of the cause relied on, then the obligations, so far as and to the extent that they are affected by such force majeure or uncontrollable forces, shall be suspended during the continuance of any inability so caused, but for no longer period, and such cause shall, so far as possible, be remedied with all reasonable dispatch.

17.02 The term "force majeure" as used herein shall mean acts of God, strikes, acts of public enemy, wars, blockades, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, storms, floods, washouts, arrests and restraints of government, either federal or state, civil or military, civil disturbances, explosions, breakage or accident to machinery or transmission lines, inability of either party hereto to obtain necessary materials, supplies or permits due to existing or future rules, regulations, orders, laws or proclamations of governmental authorities (either federal or state), including both civil and military, which are not reasonably within the control of the party claiming suspension.

17.03 This agreement shall not subject either party to consequential damages or damages for loss of anticipated profits.

18. Remedies of the Parties.

18.01 Except as specifically provided herein, nothing contained in this agreement shall be construed to abridge,

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BY: Sharon Hallett
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limit or deprive either party of any means of enforcing any remedy, either at law or equity, for the breach of any of the provisions of this agreement.

18.02 Waiver at any time by either party of rights with respect to a default or any other matter arising in connection with this agreement shall not be deemed to be a waiver of any subsequent default or matter.

19. Notices.

Any written notice, demand or request required or authorized under this agreement shall be deemed properly given when mailed to or served upon it at:

To the seller:

Green River Electric Corporation
3111 Fairview Drive, P.O. Box 1389
Owensboro, KY 42302-1389

To the consumer:

Willamette Industries, Inc.
Kentucky Mills
P.O. Box 159
Hawesville, KY 42348

20. Reports and Information.

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

21. Effective Date.

21.01 The effective date of this agreement shall be September 1, 1991, except that such effective date shall be postponed and this agreement shall not become effective until the
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first day of the first month following the month in which the last of the following approvals is granted:

A. This agreement is approved in writing by the Administrator of the Rural Electrification Administration and the National Bank for Cooperatives; and

B. This agreement is approved by the Public Service Commission of Kentucky, either expressly or by operation of law.

21.02 Seller shall give consumer written notice of the dates upon which the foregoing approvals are granted.

22. Future Energy Requirements.

22.01 If in the future consumer requires additional quantities of electric energy beyond those specified in this agreement, it shall negotiate first with seller as to any such future load requirements before negotiating with any other supplier of electric energy. Should consumer at any time notify seller that it desires to negotiate as to such future load requirements, seller shall expeditiously do so and will exercise its best efforts to agree upon reasonable terms as to rates and conditions of service.

22.02 Should seller be unable to provide for consumer's future additional load requirements, consumer may negotiate for the purchase of such additional load requirements from another source, provided, however, that the minimum and maximum demands and historical energy usage under this agreement are not altered or reduced thereby, that such additional metered separately by consumer, and that neither seller nor its wholesale power supplier shall have any obligation to deliver or

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facilitate delivery of the power of any foreign supplier over their transmission and distribution lines and facilities.

23. Consumer-Generated Power.

Seller recognizes that consumer's operations offer the potential for utilization of self-generated power at and upon its plant facilities specified herein, and in such event, acknowledges consumer's right at any future date to negotiate with seller for an amendment of this agreement with regard to such self-generated power and energy; provided, however, that in no event will the demand and power factor provisions as specified in this agreement be altered or affected thereby.

24. 1981 Agreement Superseded.

This agreement shall supersede the 1981 agreement effective with the effective date of this agreement.


25. Succession and Approval.

This agreement shall be binding upon and inure to the benefit of the successors, legal representatives and assigns of the respective parties hereto. Consumer shall give seller advance written notice of any assignment of this agreement.

26. Survival.

Invalidity of any portion of this agreement shall not affect the validity of the remainder thereof.

GREEN RIVER ELECTRIC CORPORATION



Dean Stanley
President and General Manager
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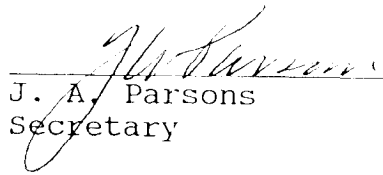
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WILLAMETTE INDUSTRIES, INC.



Marvin D. Cooper
Vice President

ATTEST:



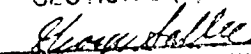
J. A. Parsons
Secretary

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BY: 

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