

**FIRST AMENDMENT TO POWER PURCHASE AGREEMENT  
BETWEEN  
EAST KENTUCKY POWER COOPERATIVE, INC.  
AND  
LOCK 14 HYDRO PARTNERS, LLC**

This **FIRST AMENDMENT TO POWER PURCHASE AGREEMENT** (this "**Amendment**"), dated as of February 16, 2022 (the "**Amendment Date**"), is made and entered into by and between **East Kentucky Power Cooperative, Inc.**, a Kentucky non-profit corporation with an address of 4775 Lexington Rd., Winchester, Kentucky 40392 ("**EKPC**"), and **Lock 14 Hydro Partners, LLC**, a Kentucky limited liability company with an address of 414 South Wenzel Street, Louisville, Kentucky 40204 ("**Hydro Partners**"). EKPC and Hydro Partners are each referred to herein as a "**Party**" and collectively, as the "**Parties**."

**WHEREAS**, EKPC and Hydro Partners entered into that certain Power Purchase Agreement (the "**Agreement**"), dated February 1, 2020, in relation to the purchase and sale of electricity generated by the Plant (as such term is defined in the Agreement); and

**WHEREAS**, the Parties now wish to amend the Agreement as set forth herein.

**NOW THEREFORE**, for valid consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, EKPC and Hydro Partners agree as follows:

1. Definitions. Capitalized terms that are not otherwise defined herein shall have the meanings given to such terms in the Agreement.
2. Amendments to the Agreement.
  - a. The first and second sentences of Section 1(A) of the Agreement are hereby deleted in their entirety and replaced with the following:

During the term of this Agreement, Hydro Partners shall deliver to EKPC all Electricity (defined as the actual metered electrical energy (expressed in kilowatt hours) delivered by Hydro Partners to EKPC and purchased by EKPC at the Point of Delivery), which is a) surplus to the Jackson Energy member load served by EKPC's Beattyville Substation, or b) above 2.64 MW in any hour, and EKPC shall purchase same as provided herein. The Plant will have a design capacity of no more than 3.03 MW, which is less than the peak demand of Jackson Energy members served by the Beattyville Substation during most periods, with an expected output of 1.60 MW.

- b. The second sentence of Section 4(B) of the Agreement is hereby deleted in its entirety and replaced with the following:

For the avoidance of doubt, the HP Facilities shall be limited to 3.03 MW of capacity.



3. Acknowledgements. The Parties acknowledge that, as of the Amendment Date:

- a. No default has occurred or is continuing in respect of the obligations of the Parties under the Agreement, and no condition exists or event has occurred and is continuing that, with the passage of time, would constitute a default under the Agreement;
- b. EKPC has received all necessary approvals from the Kentucky Public Service Commission to perform its obligations under the Agreement;
- c. EKPC agrees to provide notice of any default by Hydro Partners under the Agreement to (i) Twain ITC Fund IV, LLC (“**Investor**”), having an address of c/o Twain Financial Partners LLC, 2200 Washington Avenue, Saint Louis, MO 63103, (ii) Berea College having an address of 101 Chestnut Street, Berea, KY 40404, and (iii) Appalachian Hydro Associates, Inc. having an address of 414 S. Wenzel Street, Louisville, KY 40204; and
- d. Investor shall have the same cure period provided under the Agreement to Hydro Partners to cure such default for the benefit of Hydro Partners, should Investor elect in its sole discretion to do so.

4. Miscellaneous.

- a. No Other Variation. Except as modified by this Amendment, the Agreement shall remain in full force and effect, and the Parties hereto ratify it in its entirety. In the event of any conflict between this Amendment and the Agreement, the terms of this Amendment shall govern.
- b. Entire Agreement. The Agreement and this Amendment constitute the entire agreement between the Parties regarding the subject matter contained herein.
- c. No Modifications. This Amendment may not be amended or otherwise modified except in writing signed by a duly authorized representative of each Party.
- d. Counterparts. This Amendment may be executed and delivered in any number of counterparts, each of which shall constitute an original but all of which are one and the same instrument. Delivery of an executed counterpart of this Amendment by facsimile or by electronic mail shall be equally as effective as delivery of an original executed counterpart of this Amendment. This Amendment may be executed by facsimile signature or by other electronic means, which shall be accepted as if they were original execution signatures.
- e. Headings. The headings of various sections of this Amendment are for convenience of reference only, do not constitute a part hereof and shall not affect the meaning or construction of any provision hereof.



f. No Waiver. This Amendment shall not constitute a waiver of, or consent to, any action or transaction other than as specifically provided herein, and shall not constitute a modification of any provision, term or condition of the Agreement except solely to the extent and solely for the purposes described herein.

g. Full Authority. Each Party represents and warrants that it has the full and unrestricted authority to execute and deliver this Amendment.

h. Governing Law. This Amendment is governed by the laws of the Commonwealth of Kentucky, without giving effect to any conflict-of-law principle that would result in the laws of any other jurisdiction governing this Amendment.

[Signature Page Follows]



IN WITNESS WHEREOF, the Parties have signed this First Amendment to Power Purchase Agreement as of the Amendment Date.

**EKPC:**

**East Kentucky Power Cooperative, Inc.**

By: David M. Crews  
Name: David M. Crews  
Title: SVP - Power Supply

**HYDRO PARTNERS:**

**Lock 14 Hydro Partners, LLC**

By: David Brown Kinloch  
Name: David Brown Kinloch  
Title: President

