


RENEWABLE POWER AGREEMENT
BETWEEN
KENTUCKY UTILITIES COMPANY
AND
UNIVERSITY OF KENTUCKY

September 7, 2021

KENTUCKY
PUBLIC SERVICE COMMISSION

Linda C. Bridwell
Executive Director



EFFECTIVE

11/12/2021

PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

RENEWABLE POWER AGREEMENT

This **RENEWABLE POWER AGREEMENT (“Agreement”)** is entered into as of September 7, 2021 (the **“Effective Date”**), by and between **Kentucky Utilities Company (“KU”)**, a corporation organized and existing under the laws of the Commonwealth of Kentucky, (the **“Company”**), and University of Kentucky organized and existing pursuant to the laws of the State of Kentucky (the **“UK”**). Company and UK will individually be referred to as a **“Party”** and collectively as **“Parties.”**

WITNESSETH:

WHEREAS, UK owns and operates a facility located at University of Kentucky, Lexington, KY 40506-0032 (the **“UK Location”**).

WHEREAS, UK purchases its electric power supply for the UK Location from Company and desires to contract with Company for the purchase of electric energy produced from a solar powered electric generating resource; and

WHEREAS, Company is arranging for the purchase of electric energy from a specific solar-powered renewable resource (the **“Renewable Resource”**) under a separate Power Purchase Agreement between Company and the owner of the Renewable Resource (the **“PPA”**).

WHEREAS, Company will purchase and deliver to UK such electric energy from the Renewable Resource for use in its facility at the UK Location.

NOW, THEREFORE, in consideration of the premises, the covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties, each intending to be legally bound, agree as follows.

I. SOLAR POWERED ELECTRIC GENERATION

1.1 Company’s Procurement of Solar-Powered Electric Generation. On UK’s behalf and for its benefit, and at UK’s request, Company will purchase energy from the Renewable Resource under the PPA. The Renewable Resource will be a solar photovoltaic system located in Kentucky and will be interconnected to Company’s transmission system. It will, subject to Section 1.6.2 below, have a nameplate AC capacity rating of not less than 146 MW and not more than 162 MW. The output of the solar photovoltaic system will be non-firm, as-available energy, delivered to Company’s transmission system under the PPA and measured as described in Section 2.2 below (the **“Renewable Energy”**). The PPA has a term continuing until the twentieth (20th) anniversary of commercial operation of the Renewable Resource.

1.2 Existing Contract for Electric Service. Company currently serves the UK Location with electric service pursuant to a Contract for Electric Service dated [REDACTED] (Contract Account # [REDACTED]) with Contract Capacity of [REDACTED] MW or kVA as appropriate (the **“Existing Contract”**). The Existing Contract shall remain effective. This Agreement shall be supplemental to the Existing Contract. The Parties to this Agreement, including without limitation the

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in Section 1.6 below, are in addition to the Parties' obligations under the Existing Contract, and shall continue until termination of this Agreement irrespective of any earlier termination of the Existing Contract.

1.3 Application of Green Tariff. This Agreement is pursuant to and in accordance with the Company's Tariff on file with the Commission (the "**Tariff**") and, more specifically, Option #3 available under Standard Rate Rider GT set forth in the Tariff (the "**Green Tariff**"). Capitalized terms used but not defined in this Agreement have the meanings set forth in the Tariff.


1.4 PPA Pricing. The PPA provides for a per-kWh rate of [REDACTED] per kWh. Such rate is equal to the Renewable Energy Charge defined below, which will, except to the extent the Discounted Renewable Energy Charge defined in Section 2.7(c) is applicable, be passed through to UK and, along with tariffed demand charges (subject to the offsets described below) and tariffed standard rate components, paid by UK to Company under this Agreement. The integration of the PPA pricing for the Renewable Energy into the Existing Contract rates is further described below.

1.5 Company Termination for Convenience. On or before the thirtieth (30th) day following the Effective Date, Company may terminate this Agreement for Company's convenience by delivering notice to UK with such termination effective on the date such notice is delivered to UK. Following a termination of this Agreement pursuant to this Section 1.5, neither Party shall have liability to the other Party under this Agreement. Company's determination as to whether to terminate this Agreement under this Section 1.5 shall be at Company's sole discretion.

1.6 Term. This Agreement is subject to the further approval of the Kentucky Public Service Commission ("**Commission**") as set forth herein, and the purchase and sale of Allocated Renewable Energy (defined in Section 1.6.1) and Allocated RECs (defined in Section 2.5) shall not commence until such approval by the Commission. Subject to such approval, this Agreement is effective on the Effective Date, and the purchase and sale of Allocated Renewable Energy and Allocated RECs will, also subject to such approval, commence on the date of Company's written notice to UK of commercial operation of the Renewable Resource ("**Commencement Date**"). The Agreement will terminate, and the term of this Agreement (the "**Term**") will end, on the earliest of (i) the twentieth (20th) anniversary of the Commencement Date, (ii) the termination of this Agreement pursuant to Section 1.5 above, (iii) the termination of this Agreement pursuant to Section 2.4 or 2.9 below, or (iv) the date, if any, on which Company notifies UK that the PPA has been terminated.

1.6.1. UK's Share of Energy Generated by Renewable Resource. Company will deliver to UK, and UK shall purchase on the terms set forth below a portion of the Renewable Energy determined as set forth in this ~~Section 1.6.1~~ **Renewable Energy**". The Allocated Renewable Energy shall be determined by applying the Allocated Renewable Energy Percentage (defined in Section 1.6.2) to the Renewable Energy. To the extent the Allocated of UK's energy usage, Section 2.8 below shall apply

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1.6.2. **Determination of Allocated Renewable Energy Percentage.** The PPA will provide for an expected facility capacity in MWac (the “**Expected Facility Capacity**”) and require that the nameplate rating of the Renewable Resource be no more than one hundred percent (100%) and no less than ninety percent (90%) of the Expected Facility Capacity. Due to uncertainty as to the percentages of the Renewable Energy that customers of Company other than UK (“**Other Customers**”) are willing to purchase, the Expected Facility Capacity is also uncertain. If Other Customers collectively enter into contracts for the purchase of sixty-six percent (66%) of the Renewable Energy, the PPA will provide for an Expected Facility Capacity of 162 MWac. However, if Other Customers collectively enter into contracts for less than sixty-six percent (66%) of the Renewable Energy, the PPA may provide for an Expected Facility Capacity of less than 162 MWac. Because UK desires to purchase thirty-four percent (34%) of the Renewable Energy based on an assumption that the Expected Facility Capacity will be 162 MWac and does not desire to purchase smaller quantities of Renewable Energy based on inaction by Other Customers, the “**Allocated Renewable Energy Percentage**” shall be thirty-four percent (34%) or, if the Expected Facility Capacity as set forth in the PPA is less than 162 MWac, the percentage, rounded to the nearest whole percentage, that results from dividing 55.08 MWac by such Expected Facility Capacity.

II. SALE OF POWER, RATES, BILLING, PAYMENT

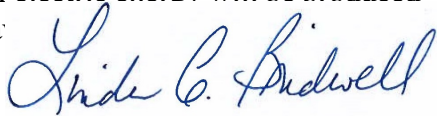
2.1 **Sale of Electricity.** Subject to the terms and conditions of this Agreement, the Existing Contract, and the Tariff, including the Green Tariff, Company shall sell to UK and UK shall buy from Company all electric energy required by UK at the UK Location. Company shall sell such electric energy to UK in compliance with all requirements of Company. The electric energy shall be provided from Company’s electric system to UK at the location of Company’s meters on the UK Location.

2.2 **Measurement of Renewable Resource Output.** The electric energy produced by the Renewable Resource shall be measured at the Renewable Resource meter point at the interconnection point to the Company’s electric system. Such measurement shall be in terms of kWh during the same intervals used for billing under the Existing Contract (“Contract Billing Intervals”). Company shall continuously, subject to telecommunication system interruptions, make system production data for the Renewable Resource available to UK on a website with such data provided on one-minute intervals updated at the top of each minute. Such data will be collected by automatic monitoring equipment and provided without review or editing.

2.3 **Limits of Obligation to Deliver.** Company does not warrant or guarantee the amount of electric energy to be produced by the Renewable Resource for any hourly, monthly, annual or other period or any cumulative amount. UK acknowledges that the electric energy produced by the solar electric facility is dependent upon the availability of sunlight to produce electric energy, and that no or limited amounts of electric energy will be produced by the Renewable Resource when sufficient sunlight is una

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2.4 Regulatory Approval; Confirmation of Condition Precedent. This Agreement is subject to the jurisdiction and approval of the Commission. Company shall make application at Company's cost for all necessary regulatory approvals, including approval by the Commission, within sixty (60) days of the Effective Date. Due to uncertainty as to the timing of such approvals and the potential for such approvals to be subject to varying conditions, it shall be a condition precedent (the "**Regulatory CP**") to the purchase or sale of any Renewable Energy or RECs under this Agreement that either (i) Company delivers notice to UK that all necessary regulatory approvals, including approval by the Commission, have been granted without any conditions (an "**Unconditional CP Confirmation Notice**") or (ii) each Party delivers to the other Party a written notice stating that the Party delivering such notice does not object to any conditions of such approvals (a "**CP Condition Acceptance Notice**"). A Party's determination as to whether to deliver a CP Condition Acceptance Notice shall be at such Party's sole discretion. Should the Regulatory CP not occur on or before June 30, 2022, either Party may deliver a termination notice to the other Party with such termination effective on the date thirty (30) days following such termination notice unless, before such date, the Regulatory CP occurs.

2.5 Renewable Energy Certificates. Under the PPA, Company will obtain all Renewable Energy Certificates ("**RECs**") attributable to the Renewable Energy. Company will transfer to UK all RECs attributable to the Allocated Renewable Energy ("**Allocated RECs**") without additional charges. All Allocated RECs will be registered with (i) the Generation Attribute Tracking System ("**GATS**") administered by PJM Environmental Information Services ("**PJM EIS**"), (ii) the MISO's Midwest Renewable Energy Tracking System ("**MRETS**"), or (iii) another proven renewable asset tracking system associated with the major regional Independent System Operators (ISO). UK and Company shall cooperate to obtain any and all required approvals and consents that may be required to effectuate deposits and retirements concerning the Allocated RECs under the applicable governing rules. Except as provided below in this Section 2.5, the transfer of RECs will be without cost to UK. In the event the tracking system begins to charge Company out-of-pocket fees to effectuate transfers of RECs, Company will promptly submit to UK a written notice setting forth (i) how such fees are determined; (ii) the manner in which such fees increase Company's costs; and (iii) Company's proposed terms for allocating the costs of such fees between Company and UK. UK may, within thirty (30) days of such notice from Company, submit to Company a written notice accepting or rejecting the terms for allocation of such fees proposed in Company's notice. In the event UK rejects the terms for allocation of such fees proposed in Company's notice, the parties shall negotiate with each other an additional thirty (30) days regarding an allocation of such fees. If no agreement can be reached in that second thirty (30) day period, Company may terminate this Agreement by thirty (30) days' written notice to UK, without liability to UK. If UK rejects the terms for allocation of such fees proposed in Company's notice stating such proposed allocation, and Company does not terminate, the transfers of RECs will continue to be without cost to UK. If UK accepts or does not reject the allocation proposed by Company as described above in this Section 2.5, UK agrees to such allocation.

2.6 Company's Terms and Conditions. This Agreement is subject to the terms and conditions contained in the Tariff, including the Green Tariff. Should t

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terms and conditions and this Agreement's terms and conditions, the terms of this Agreement shall, following approval of this Agreement by the Commission, prevail.

2.7 **Rates.** UK shall pay Company for its services during the Term pursuant to this Agreement at the rates set forth in UK's applicable Tariff (Time-of-Day Primary Service ("**TODP**")), the Green Tariff, and this Agreement, as set forth below:

- (a) Pursuant to the TODP Tariff and the Existing Contract, UK's rates include a Basic Service Charge per day, plus an Energy Charge per kWh, plus a Maximum Load Charge per kVA for UK's Peak Demand Period, Intermediate Demand Period, and Base Demand Periods, and Adjustment charges as described in the TODP Tariff and the Existing Contract.
- (b) Renewable Energy Charge. In addition, UK will pay Company the Renewable Energy Charge of [REDACTED] per kWh for all Allocated Renewable Energy other than Discounted Renewable Energy as defined in Section 2.7(c). The Energy Charge (as such term is used in the Tariff) for all kWh of energy delivered to UK in excess of the Allocated Renewable Energy delivered to UK shall be equal to the Energy Charge in the Existing Contract. The Renewable Energy Charge and, to the extent otherwise applicable, the Discounted Renewable Energy Charge shall be applicable throughout the Term of this Agreement and shall remain applicable during the Term even if the Existing Contract terminates, unless such termination is pursuant to Section 2.9 below.
- (c) Discounted Renewable Energy. To the extent the Renewable Energy in any calendar year exceeds a quantity of kWh equal to 450,430,000 kWh multiplied by the ratio resulting from dividing the Expected Facility Capacity as set forth in the PPA by 162, all Renewable Energy in excess of such amount during such calendar year shall be treated as "**Discounted Renewable Energy**" in accordance with this Section 2.7(c). Discounted Renewable Energy, if any, shall be allocated to UK by applying the Allocated Renewable Energy Percentage and shall, to the extent so allocated to UK, be included in Allocated Renewable Energy. UK will pay Company [REDACTED] per kWh (the "**Discounted Renewable Energy Charge**") for any Discounted Renewable Energy included in Allocated Renewable Energy, with such Discounted Renewable Energy Charge paid in lieu of the Renewable Energy Charge with respect to such Discounted Renewable Energy. All Allocated Renewable Energy other than Discounted Renewable Energy shall continue to be subject to the Renewable Energy Charge.
- (d) Energy Offsets. Each kWh of Allocated Renewable Energy in a Contract Billing Interval shall be offset against the kWh of UK's energy usage on which the Energy Charge for such Contract Billing Interval is based under the Existing Contract, so that UK is not subjected to two Energy Charges for the same kWh used.
- (e) Standard Rate Components. Rates shall include standard rate components, e.g., basic service charges and cost-recovery mechanisms as though they were applicable to UK and demand under its applicable standard Tariff rate components may change from time-to-time as required.

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Charges and credits for adjustments to metered load will appear as separate line items on bills under the Existing Contract. Bill adjustments may need to be reviewed and modified after any future rate design modifications approved by the Commission.

- (h) Should the rate schedule of most predominant application to UK (currently TODP) change during the Term, the rates applicable to the succeeding rate schedule of most predominant application to UK shall be used for calculating the Existing Contract rates, but not the Energy Charge for Allocated Renewable Energy, under this Agreement.


2.8 Excess Allocated Renewable Energy. UK will receive a bill credit (credited against charges under the Existing Contract and this Agreement) from Company for all Allocated Renewable Energy delivered to Company in excess of UK’s energy usage during the same Contract Billing Intervals as defined above (“**Excess Renewable Energy**”). The total billing period credit will be calculated as the Company’s avoided energy cost (“**AEC**”) rate as described in Company’s LQF tariff rider multiplied by the total amount of Excess Renewable Energy for all Contract Billing Intervals within the billing period.

2.9 Performance Security. If UK no longer takes service under the Existing Contract, the Company may terminate this agreement within 60 days of UK’s cessation of service under the Existing Contract.

2.10 Billing. UK will be billed monthly under the Green Tariff. Such billing will be added to UK’s billing under any standard rate schedules plus applicable riders plus applicable adjustment clauses. Company shall include in UK’s monthly invoice the quantity of Allocated Renewable Energy, the applicable energy offsets for such, any Excess Renewable Energy received, and the Existing Contract charges. Upon UK’s request, which may not be more frequent than twice per year, Company shall provide UK with information sufficient for UK to verify for the most recent 24-month period, the Renewable Energy produced by the Renewable Resource and the Allocable RECs earned by UK. UK also may request such information in connection with any *Force Majeure* Event (as defined below) or in the event of any default by Company in its obligations under this Agreement. In the event the Existing Contract is terminated prior to the end of the Term of this Agreement, UK shall, unless such termination is pursuant to Section 2.9 above, maintain a billing address for the remainder of such Term, which, in addition to serving as a billing address, shall serve as a payment address in the event credits under Section 2.8 exceed amounts owed by UK under Sections 2.7(b) and 2.7(c).

2.11 Payment. Subject to any applicable requirements of the Commission, UK shall pay each invoice within the time specified on the invoice according to Company’s normal billing practices. Payments shall be made by electronic funds transfer to an account designated by Company in the invoice or in a written notice delivered to UK. Any amounts not paid when due, including any amounts properly disputed and later determined to be owed, shall accrue late fees as set forth in the Tariff.

2.12 Full-Requirements Purchase. Throughout the Term, UK shall pay to Company for all its electric energy requirements at the Company’s applicable Tariff. UK may install its own electric

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the meter” but shall remain responsible for its purchase obligations under this Agreement and under the Existing Contract including without limitation the demand charges associated with its Contract Capacity. Company shall be required to provide, without regard to the operation of or output of the Renewable Resource, UK’s full electric energy requirements at the UK Location.

2.13 Renewable Resource Design and Equipment. Company does not warrant the Renewable Resource including but not limited to design, equipment, or output. UK acknowledges that no warranty exists with respect to the efficacy, efficiency, or life expectancy of the Renewable Resource and Company disclaims any and all such warranties. UK acknowledges that technological advances, changing market conditions, and actions of governmental authorities may affect the economic or operating bases on which the Renewable Resource’s economics are based. Company disclaims all implied warranties with respect to the Renewable Resource, including, without limitation, warranties of merchantability and fitness for a particular purpose.


2.14 Ownership of Tax Attributes. The PPA does not provide for Company to receive any tax credits or similar tax incentives that may arise as a result of the operation of the Renewable Resource (“**Tax Attributes**”). However, in the event Company receives any Tax Attributes under the PPA, Company shall be the owner of such Tax Attributes and shall be entitled to transfer such Tax Attributes, if any, to any person.

2.15 No Assignment. This Agreement shall not be resold, assigned or otherwise transferred by either Party without the other Party’s prior written consent, which prior written consent shall not be unreasonably withheld. Customer, however, may assign this Agreement to a creditworthy affiliate, and Company may assign this Agreement to any entity that, following approval of such actions by the Commission, becomes the supplier of electric service to the UK Location and assumes all of Company’s responsibilities under this Agreement

2.16 Sales Taxes. UK shall be responsible for all taxes, fees, and charges, including sales, use, and gross receipts taxes, imposed or authorized by any federal, state, local or municipal governmental body; any governmental, quasi-governmental, regulatory or administrative agency, commission, body or other authority exercising or entitled to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power; or any court or governmental tribunal (“**Governmental Authority**”), on the sale of electric energy by Company to UK.

III. MISCELLANEOUS

3.1 Excuse of Force Majeure Event. Subject to the second sentence of this Section, the Commission or liable for any delay or failure to comply with this Agreement, if and to the extent that such delay or failure is attributable to the occurrence of a *Force Majeure* Event (as defined below) result of the *Force Majeure* Event shall promptly (i) notify existence and details of the *Force Majeure* Event; (ii) e

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minimize delay caused by such *Force Majeure* Event; (iii) notify the other Party in writing of the cessation of such *Force Majeure* Event; and (iv) resume performance of its obligations hereunder as soon as practicable thereafter. For purposes of this Agreement, “**Force Majeure Event**” means any act or event that prevents the affected Party from performing its obligations in accordance with this Agreement, if such act or event is beyond the reasonable control, and not the result of the fault or negligence, of the affected Party. Subject to the foregoing, *Force Majeure* Events may include but are not limited to the following acts or events: (i) natural phenomena, such as storms, hurricanes, floods, lightning and earthquakes; (ii) explosions or fires arising from lightning or other causes unrelated to the acts or omissions of the Party seeking to be excused from performance; (iii) acts of Governmental Authority, acts of war or public disorders, civil disturbances, riots, insurrection, sabotage, epidemic, terrorist acts, or rebellion; (iv) equipment failure or unavailability or delay in receiving equipment, parts, or supplies, and (v) strikes or labor disputes. Changes in prices for electricity or inability to pay amounts required under this Agreement shall not constitute *Force Majeure* Events.

3.2 Change in Law. In the event there is a Change in Law (as defined below) that is applicable to the operation of the Renewable Resource, the sale of electric energy produced by the Renewable Resource, or any other obligation of the Company hereunder, and compliance with the Change in Law results in an increase in Company’s costs to purchase, transmit, and deliver the Allocated Renewable Energy to UK, Company will promptly submit to UK a written notice setting forth (i) the applicable Change in Law; (ii) the manner in which such Change in Law increases Company’s costs; and (iii) Company’s proposed adjustment to the then applicable and future rates for electric energy in this Agreement to reflect such increases in costs. UK may, within thirty (30) days of such notice from Company, submit to Company a written notice accepting or rejecting the adjustment proposed in Company’s notice. In the event UK rejects Company’s adjustment, Company may terminate this Agreement by thirty (30) days’ written notice to UK, without liability to UK. If UK rejects Company’s adjustment and Company does not terminate, then there will be no price adjustment. If UK accepts or does not reject the adjustment proposed by Company as described above in this Section 3.2, UK agrees to an adjustment in the then applicable rates. “**Change in Law**” means an amendment, modification, or other change of applicable law, regulation, order or ordinance, enacted, adopted, issued, or promulgated by a Governmental Authority after the date first written above.


3.3 LIMITATION ON DAMAGES. Except as explicitly provided in this Agreement, neither Party shall be liable to the other Party for any special, punitive, exemplary, indirect or consequential damages arising out of or in connection with this Agreement.

3.4 Dispute Resolution. Exclusive Procedure. Any dispute, controversy, or claim arising out of or relating to this Agreement or the breach, interpretation, termination, performance, or validity of this Agreement (each, a “**Dispute**”) shall be resolved pursuant to the procedures of this Agreement.

3.5 Dispute Notice. If a Dispute arises between Company a Dispute (each, a “**Disputing Party**”) may provide writ Disputing Party, including a detailed description of the su

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“**Dispute Notice**”). Any Disputing Party may seek a preliminary injunction or other provisional judicial remedy if such action is necessary to prevent irreparable harm or preserve the status quo, in which case the Disputing Parties nonetheless will continue to pursue resolution of the Dispute pursuant to this Agreement. Notwithstanding any provision to the contrary contained in this Agreement, in no event shall any Party be entitled to bring a Dispute arising under this Agreement more than four (4) years after such Party knew or reasonably should have known of the facts or circumstances giving rise to the Dispute or, in the case of a Dispute with respect to any invoice, more than two (2) years after the date of the invoice. If information from the Renewable Resource with respect to the basis for charges and credits on an invoice is not available for the entirety of the 4-year or 2-year time periods prescribed in the preceding sentence, the absence of such information shall not be held against Company in a Dispute. For purposes of the immediately preceding sentence, information from the Renewable Resource does not include information from meters used by Company to measure Renewable Energy entering Company’s transmission system.

3.6 Informal Dispute Resolution. To the extent consistent with KRS Chapter 278, the Disputing Parties shall make a good faith effort to resolve the Dispute by prompt negotiations between or among each Disputing Party's representative so designated in writing to the other Disputing Party or Disputing Parties (each, a “**Manager**”) who shall have authority to settle the Dispute. If the Managers are not able to resolve the Dispute within sixty (60) days after the date of the Dispute Notice, then the Parties will be permitted to seek their rights and remedies permitted in law and equity. These provisions shall survive any termination of this Agreement.

3.7 Governing Law. This Agreement shall be governed by the laws of the Commonwealth of Kentucky, including principles of good faith and fair dealing that will apply to all dealings under this Agreement without regard to the conflicts of laws principles of such state. Pursuant to KRS 45A.245, the Franklin County (Kentucky) Circuit Court shall have exclusive jurisdiction and venue of any legal action arising out of this Agreement, and each Party submits to the exclusive jurisdiction of such Court. Disputes or other matters which are within the exclusive jurisdiction of the Commission under KRS Chapter 278 shall remain subject to adjudication by the Commission in lieu of the aforementioned Court.


3.8 Forward Contract. Company and UK agree that, for the purpose of this Agreement, Company is a forward contract merchant and that this Agreement is a forward contract and commodity contract.

3.9 Notices. A CP Confirmation Notice shall be deemed properly given if sent to the address of such Party set forth below via nationally recognized overnight courier. Any other notice required by this Agreement to be made to a Party may be made in the same manner as a CP Confirmation Notice or by electronic mail to the e-mail address set forth below for the recipient. A Party may change its notice address by written notice to the other Party.

3.9.1 If to Company:
Kentucky Utilities Company
One Quality Street
Lexington, KY 40507
Attn: Mark White, Key Account Manager

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E-Mail: [REDACTED]

Copy to:
Kentucky Utilities Company
c/o Legal Department 11th Floor
220 West Main Street
Louisville, KY 40202

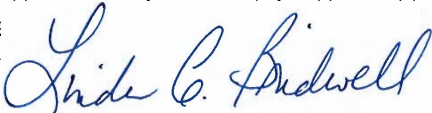
3.9.2 If to Customer:
University of Kentucky
Attn: Mary S. Vosevich
Vice President for Facilities Management
Chief Facilities Officer
225 Frank D. Peterson Service Bldg.
411 South Limestone
Lexington, KY 40506-0005
E-Mail: [REDACTED]

Copy to:
University of Kentucky
Attn: Shannan Stamper
Deputy General Counsel, Finance and Administration
Office of Legal Counsel
301 Main Building
Lexington, KY 40506-0032
E-Mail: [REDACTED]

3.10 Headings. Headings are for convenience only and do not affect this Agreement’s interpretation.

3.11 Academic Integration. Consistent with UK’s educational and research missions, the parties agree to work together to seek and develop opportunities to collaborate on educational or research projects related to the Renewable Resource or other renewable energy opportunities. Details of any such collaborations will be set forth in separate agreements. Company will, prior to the Commencement Date, inform the owner/operator of the Renewable Resource of UK’s interest in collaborating on educational or research projects, though any such projects will be subject to separate agreements between UK and the owner/operator of the Renewable Resource

3.12 Nondiscrimination Policy: The University of Kentucky complies with the federal and state constitutions, and all applicable federal and state laws, regarding nondiscrimination. The University provides equal opportunities for qualified persons in all aspects of University operations, and does not discriminate on the basis of race, color, national origin, sex, age, origin, religion, creed, age, physical or mental disability, veteran status, marital status, political belief, sex, sexual orientation, gender identity, gender expression, pregnancy, marital status, genetic information, social or economic status, smoker or nonsmoker, as long as the person complies with the University’s no-tobacco smoking policy.

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3.13 Supplier Diversity and Procurement. The University of Kentucky is committed to serve as an advocate for diverse businesses in their efforts to conduct business. Diverse Business Enterprises (DBE) consist of minority, women, disabled, veteran and disabled veteran owned business firms that are at least fifty-one percent owned and operated by an individual(s) of the aforementioned categories. Also included in this category are disabled business enterprises and non-profit work centers for the blind and severely disabled. The University is committed to increasing the amount of goods and services acquired from businesses owned and controlled by diverse persons and expects its suppliers to support and assist in this effort.

Remainder of Page Intentionally Left Blank; Signature Pages Follow



3.14 Counterparts. This Agreement may be signed in counterparts, each one of which is considered an original, but all of which constitute one and the same instrument.

Intending to be legally bound hereby, Company and UK have executed this Renewable Energy Agreement as of the Effective Date.

Company:

Kentucky Utilities Company

By:



Printed Name

Vice President of Customer Services

Title

Customer:

University of Kentucky

By:



Eric N. Monday

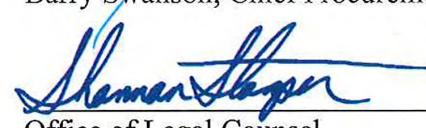
ERIC N MONDAY

Executive Vice President for Finance & Administration

HAVE SEEN AND APPROVED:



Barry Swanson, Chief Procurement Officer



Office of Legal Counsel



**Amendment to Renewable Power Agreement between
Kentucky Utilities Company
And
University of Kentucky**

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PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

AMENDMENT NO. 1 TO RENEWABLE POWER AGREEMENT

THIS AMENDMENT NO.1 TO RENEWABLE POWER AGREEMENT (this “**Amendment**”) is entered into, effective as of September 30, 2021 (the “**Amendment Effective Date**”) by and among **Kentucky Utilities Company**, a corporation organized and existing under the laws of the Commonwealth of Kentucky (“**Company**”), and University of Kentucky organized and existing pursuant to the laws of the State of Kentucky (the “**UK**”). Company and UK will individually be referred to as a “**Party**” and collectively as “**Parties.**” Capitalized terms used but not defined in this Amendment have the meanings set forth in the Existing Agreement (as defined below).

WHEREAS, the Parties entered into a Renewable Power Agreement (the “**Existing Agreement**”) on September 7, 2021;

WHEREAS, Section 1.4 of the Existing Agreement states that the PPA provides for a per-kWh rate of [REDACTED] per kWh and states that such rate is equal to the Renewable Energy Charge;

WHEREAS, the PPA, instead, provides for a lower per-kWh rate of [REDACTED];

WHEREAS, Section 1.1 of the Existing Agreement provides that the Renewable Resource will have a nameplate AC capacity rating of not less than 146 and not more than 162 MW;

WHEREAS, the PPA, instead, requires the Renewable Resource to have a nameplate AC capacity rating of not less than 112.5 and not more than 125 MW; and

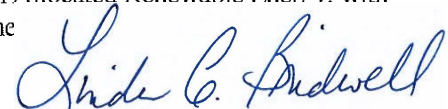
WHEREAS, the Parties desire to amend the Existing Agreement to reflect the lower cost and reduced capacity of the Renewable Resource.

NOW THEREFORE, intending to be legally bound and for good and valuable consideration, the receipt of which is acknowledged, the Parties agree as follows:

1. **Amendments.** The Existing Agreement is amended effective as of the Amendment Effective Date as follows:
 - a. The third sentence of Section 1.1 of the Existing Agreement is amended to read in its entirety as follows: “It will have a nameplate AC capacity rating of not less than 112.5 and not more than 125 MW.”
 - b. The first sentence of Section 1.4 of the Existing Agreement is amended to read in its entirety as follows: “The PPA provides for a per-kWh rate of [REDACTED] per kWh.”
 - c. The first sentence of Section 2.7(b) of the Existing Agreement is amended to read in its entirety as follows: “In addition, UK will pay Company the Renewable Energy Charge of [REDACTED] per kWh for all Allocated Renewable Energy other than Discounted Renewable Energy as defined in Section 2.7(c).”
 - d. The third sentence of Section 2.7(c) of the Existing Agreement is amended to read in its entirety as follows: “UK will pay Company [REDACTED] per kWh (the “**Discounted Renewable Energy Charge**”) for any Discounted Renewable Energy included in Allocated Renewable Energy, with such Discounted Renewable Energy Charge paid in lieu of the respect to such Discounted Renewable Energy.”

KENTUCKY
PUBLIC SERVICE COMMISSION

Linda C. Bridwell
Executive Director



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2. **Status of Contract.** As amended by this Amendment, the Existing Agreement shall continue in full force and effect.

3. **Miscellaneous.** This Amendment shall be governed and construed in accordance with the laws of the Commonwealth of Kentucky notwithstanding its conflict of laws rules or any principles that would trigger the application of any other law. This Amendment shall be binding upon and inure to the benefit of the Parties and their respective successors in interest, legal representatives, and assigns permitted under the Existing Agreement. This Amendment may be executed in two or more counterpart copies of the entire document or of signature pages to the document, each of which may have been executed by one or more of the signatories hereto and thereto and deliveries by mail, courier, telecopy or other electronic means, but all of which taken together shall constitute a single agreement, and each executed counterpart shall have the same force and effect as an original instrument. This Amendment constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

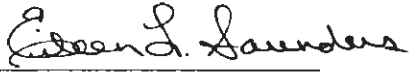
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The Parties have executed this Amendment to be effective as of the Amendment Effective Date.

Company:

Kentucky Utilities Company

By: 

Name: Eileen L. Saunders

Title: Vice President of Customer Services

Date: 10/13/2021

Customer:

University of Kentucky

By: 

Name: Eric N. Monday

Title: Exec Vice President for Finance + Admin.

Date: 10-12-21

Digitally signed
by Stamper,
Shannan
Reason:
Reviewed for
form & legality



KENTUCKY PUBLIC SERVICE COMMISSION
Linda C. Bridwell Executive Director
 EFFECTIVE 11/12/2021
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)