

Execution Version

**AMENDMENT TO TRANSACTION CONFIRMATION**

THIS AMENDMENT TO TRANSACTION CONFIRMATION (this "Amendment") is made and entered into as of December 1, 2019, by and between Philadelphia Gas Works by Philadelphia Facilities Management Corporation, in its capacity as operator and manager of the municipally owned Philadelphia Gas Works pursuant to an Agreement with the City of Philadelphia dated December 29, 1972, as amended ("PGW"), and Public Energy Authority of Kentucky, a Natural Gas Acquisition Authority of the Commonwealth of Kentucky formed under the Kentucky Natural Gas Acquisition Act ("PEAK"). Each of PGW and PEAK are referred to herein collectively as the "Parties".

**RECITALS**

WHEREAS, the Parties entered into that certain North American Energy Standards Board Base Contract for Sale and Purchase of Natural Gas (the "Base Contract"), dated as of April 1, 2019, and the Transaction Confirmation (the "Confirmation") and Special Provisions thereto (the "Special Provisions"), dated as of April 1, 2019, as may be amended and supplemented from time to time (the Agreement, the Confirmation and the Special Provisions, together the "Agreement"), for the purposes and the consideration set forth therein.

WHEREAS, the Parties have agreed to amend certain terms of the Confirmation.

NOW, THEREFORE, in consideration of the mutual premises and obligations set forth herein, the Parties agree as follows:

**AGREEMENT**

Section 1. **Definitions.** Unless otherwise defined herein, capitalized terms used in this Amendment shall have the meanings ascribed to them in the Agreement.

Section 2. **Amendment of Delivery Point, Contract Price and Transporter.** The Parties hereby agree to the following changes to the Confirmation effective as of the date hereof:

(a) the Delivery Point shall be TETCO, M2 Receipts;

(b) the Contract Price shall be the price (in \$/MMBtu) published in the first monthly edition of *Inside FERC's Gas Market Report*, a publication of S&P Global Platts, a division of S&P Global Inc., in the chart entitled "Monthly Bidweek Spot Gas Prices – Platts Locations (\$/MMBtu)", under the heading "Appalachia", for "Texas Eastern, M-2 receipts", under the Column "Index", minus the Monthly Discount set forth in Addendum 2 to the Base Contract; and

(c) the Transporter for each of PGW and PEAK shall be Texas Eastern Transmission Corporation.

Section 3. **Entire Agreement.** Except as expressly modified by this Amendment, all terms of the Agreement remain in full force and effect. This Amendment: (a)


shall bind and benefit the Parties and their respective successors and assigns, and (b) shall be modified or amended only in the manner set forth in the Agreement.

Section 4. **Counterparts.** This Amendment may be executed in counterparts, each of which is deemed an original.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed and delivered by their respective duly authorized officers as of the date first written above.

PHILADELPHIA GAS WORKS BY  
PHILADELPHIA FACILITIES  
MANAGEMENT CORPORATION, IN ITS  
CAPACITY AS OPERATOR AND  
MANAGER OF THE MUNICIPALLY  
OWNED PHILADELPHIA GAS WORKS  
PURSUANT TO AN AGREEMENT WITH  
THE CITY OF PHILADELPHIA DATED  
DECEMBER 29, 1972, AS AMENDED

By:   
Name: John Zuk  
Title: SVP Gas Management

PUBLIC ENERGY AUTHORITY OF  
KENTUCKY

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed and delivered by their respective duly authorized officers as of the date first written above.

PHILADELPHIA GAS WORKS BY  
PHILADELPHIA FACILITIES  
MANAGEMENT CORPORATION, IN ITS  
CAPACITY AS OPERATOR AND  
MANAGER OF THE MUNICIPALLY  
OWNED PHILADELPHIA GAS WORKS  
PURSUANT TO AN AGREEMENT WITH  
THE CITY OF PHILADELPHIA DATED  
DECEMBER 29, 1972, AS AMENDED

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

PUBLIC ENERGY AUTHORITY OF  
KENTUCKY

By: *Gerald L. Ballinger*  
Name: Gerald L. Ballinger  
Title: President & General Manager

## Base Contract for Sale and Purchase of Natural Gas

This Base Contract is entered into as of the following date: January 1, 2019, as amended and restated as of May 1, 2019. For the avoidance of doubt, the Special Provisions dated January 1, 2019 and Transaction Confirmations previously entered into under the Base Contract and thereunder remain in full force and effect subject to the amendments set forth herein. The parties to this Base Contract are the following:

MUNICIPAL GAS AUTHORITY OF GEORGIA

and PHILADELPHIA GAS WORKS by Philadelphia Facilities Management Corporation, in its capacity as operator and manager of the municipally owned Philadelphia Gas Works pursuant to an Agreement with the City of Philadelphia dated December 29, 1972, as amended

Duns Number: 183909514  
 Contract Number: \_\_\_\_\_  
 U.S. Federal Tax ID Number: 58-762484

Duns Number: 14-841-5604  
 Contract Number: \_\_\_\_\_  
 U.S. Federal Tax ID Number: 26-0430539

**Notices:**

104 TownPark Drive, Kennesaw, GA 30144  
 Attn: Tina Smith  
 Phone: 678-819-0908 Fax: 678-819-0948

800 W. Montgomery Avenue, Phila, PA 19122  
 Attn: Nicholas LaPergola  
 Phone: 215-684-6278 Fax: 215-684-6602

**Confirmations:**

104 TownPark Drive, Kennesaw, GA 30144  
 Attn: Tina Smith  
 Phone: 678-819-0908 Fax: 678-819-0948

800 W. Montgomery Avenue, Phila, PA 19122  
 Attn: Nicholas Timer or Jamie Slavin  
 Phone: 215-684-6257 or 6248 Fax: 215-684-6602

**Invoices and Payments:**

104 TownPark Drive, Kennesaw, GA 30144  
 Attn: Rhonda Phillips  
 Phone: 678-819-0930 Fax: 678-819-0970

800 W. Montgomery Avenue, Phila, PA 19122  
 Attn: Samantha Wagner  
 Phone: 215-684-6242 Fax: 215-684-6602

**Wire Transfer or ACH Numbers (if applicable):**

BANK: \_\_\_\_\_  
 ABA: \_\_\_\_\_  
 ACCT: \_\_\_\_\_  
 Other Details: To be specified pursuant to the relevant Transaction Confirmation

BANK: Wells Fargo, Philadelphia, PA  
 ABA: 031201467  
 ACCT: 2079950033758  
 Other Details:

This Base Contract incorporates by reference for all purposes the General Terms and Conditions for Sale and Purchase of Natural Gas published by the North American Energy Standards Board. The parties hereby agree to the following provisions offered in said General Terms and Conditions. In the event the parties fail to check a box, the specified default provision shall apply. Select only one box from each section:

<b>Section 1.2</b> Transaction Procedure	<input type="checkbox"/> Oral (default) <input checked="" type="checkbox"/> Written	<b>Section 7.2</b> Payment Date	<input type="checkbox"/> 25th Day of Month following Month of delivery (default) <input checked="" type="checkbox"/> 19th Day of Month following Month of delivery
<b>Section 2.5</b> Confirm Deadline	<input checked="" type="checkbox"/> 2 Business Days after receipt (default) <input type="checkbox"/> _____ Business Days after receipt	<b>Section 7.2</b> Method of Payment	<input checked="" type="checkbox"/> Wire transfer (default) <input type="checkbox"/> Automated Clearinghouse Credit (ACH) <input type="checkbox"/> Check
<b>Section 2.6</b> Confirming Party	<input checked="" type="checkbox"/> Seller (default) <input type="checkbox"/> Buyer <input type="checkbox"/> _____	<b>Section 7.7</b> Netting	<input type="checkbox"/> Netting applies (default) <input checked="" type="checkbox"/> Netting does not apply
<b>Section 3.2</b> Performance Obligation	<input checked="" type="checkbox"/> Cover Standard (default) <input type="checkbox"/> Spot Price Standard	<b>Section 10.3.1</b> Early Termination Damages	<input type="checkbox"/> Early Termination Damages Apply (default) <input checked="" type="checkbox"/> Early Termination Damages Do Not Apply
<b>Note: The following Spot Price Publication applies to both of the immediately preceding.</b>		<b>Section 10.3.2</b> Other Agreement Setoffs	<input type="checkbox"/> Other Agreement Setoffs Apply (default) <input checked="" type="checkbox"/> Other Agreement Setoffs Do Not Apply
<b>Section 2.26</b> Spot Price Publication	<input checked="" type="checkbox"/> Gas Daily Midpoint (default) <input type="checkbox"/> _____	<b>Section 14.5</b> Choice Of Law	<u>New York</u>
<b>Section 6</b> Taxes	<input checked="" type="checkbox"/> Buyer Pays At and After Delivery Point (default) <input type="checkbox"/> Seller Pays Before and At Delivery Point	<b>Section 14.10</b> Confidentiality	<input checked="" type="checkbox"/> Confidentiality applies (default) <input type="checkbox"/> Confidentiality does not apply
x <b>Special Provisions</b> Number of sheets attached: <u>3</u>			
<input type="checkbox"/> <b>Addendum(s):</b> _____			

IN WITNESS WHEREOF, the parties hereto have executed this Base Contract in duplicate.

MUNICIPAL GAS AUTHORITY OF GEORGIA

PHILADELPHIA GAS WORKS by Philadelphia Facilities Management Corporation, in its capacity as operator and manager of the municipally owned Philadelphia Gas Works pursuant to an Agreement with the City of Philadelphia dated December 29, 1972, as amended

By: \_\_\_\_\_  
Name: Arthur C. Corbin  
Title: President and Chief Executive Officer

By:  \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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**TRANSACTION CONFIRMATION  
FOR IMMEDIATE DELIVERY**

Date: May 9, 2019

Transaction Confirmation #: \_\_\_\_\_

This Transaction Confirmation is subject to the Base Contract between Seller and Buyer dated as of December 1, 2018, as amended. The terms of this Transaction Confirmation are binding upon execution unless otherwise specified in the Base Contract.

**SELLER:**

**MUNICIPAL GAS AUTHORITY OF GEORGIA**  
104 TownPark Drive, Kennesaw, GA 30144

**BUYER:**

**PHILADELPHIA GAS WORKS** by Philadelphia  
Facilities Management Corporation, in its capacity  
as operator and manager of the municipally owned  
Philadelphia Gas Works pursuant to an Agreement  
with the City of Philadelphia dated December 29,  
1972, as amended

\_\_\_\_\_  
Attn: Tina Smith

Phone: 678-819-0908

Fax: 678-819-0948

Base Contract No.

Transporter:

Transporter Contract Number:

\_\_\_\_\_  
Attn: *Ryan Reeves*Phone: *(215) 787-5103*

Fax:

Base Contract No.

Transporter:

Transporter Contract Number:

**Contract Price: Spot Index minus \$0.30/MMBtu Discount plus the Index Premium as defined herein under Section 14G below. The Discount is subject to change as provided in Section 14H(2) below.**

**Delivery Period: Begin: November 1, 2019; End: June 30, 2049, subject to Section 14A and Section 14H below.**

**Performance Obligation and Contract Quantity:\***

Firm: Contract Quantity in MMBtu per day as set forth in Exhibit A.

**Delivery Point(s):**

See Exhibit A hereto for volumes and delivery points.\*

\*Pursuant to a certain Natural Gas Supply Agreement, dated as of May 1, 2019, between Seller and Main Street Natural Gas, Inc. ("Main Street"), the volumes to be delivered to Buyer hereunder, as reflected in Exhibit A attached hereto, shall be sourced from Main Street's hereinafter defined TD 2019B Gas Purchase Agreement. Buyer has executed a Qualifying Use Certificate in accordance with its purchase of the Gas from Seller under this Transaction Confirmation. A copy of such Qualifying Use Certificate is attached to this Transaction Confirmation and is a part of it and this Contract.

**Special Conditions:**

The following Special Conditions shall apply to the transaction set forth in this Transaction Confirmation:

*Definition of "Contract Year":*

"Contract Year" shall mean, for purposes of this Transaction Confirmation, any year within the Delivery Period beginning on May 1 and ending on the last day of April of the next year.

*Amendment to Section 3.2 of the Base Contract:*

Subsection (ii) of Section 3.2 (Cover Standard) of the Base Contract is hereby amended to provide that, in the case of a breach by Buyer:

- (a) Seller shall use Commercially Reasonable Efforts to remarket the Gas that Buyer failed to take; and
- (b) Buyer's payment to Seller, if any, shall be the Contract Price less the net remarketing proceeds obtained by Seller, which proceeds shall be the amount received by Seller from the sale of such remarketed Gas less all costs or expenses directly incurred by Seller related to such remarketing plus a remarketing fee of 5 cents per MMBtu.

*Amendment to Section 7.1 to the Base Contract:*

Section 7.1 is hereby amended by deleting the first sentence and inserting in lieu thereof a new first sentence to read in its entirety as follows:

"Seller shall invoice Buyer for Gas delivered and received in the preceding Month and for any other applicable charges, providing supporting documentation acceptable in industry practice to support the amount charged, on the 15<sup>th</sup> day of each Month. For the avoidance of doubt, Buyer shall have no duty to pay Seller for Gas not delivered and received, including any Gas not delivered and received due to, force majeure or default by the Supplier under the TD 2019B Gas Purchase Agreement (as hereinafter defined in Section 14A below)."

*Amendment to Section 8.3 to the Base Contract:*

Section 8.3 is hereby amended by inserting the following language at the beginning of the second sentence thereof:

"To the extent permitted by law,"

*Amendment to Section 10.2 to the Base Contract:*

Section 10.2 is hereby amended by deleting the period at the end thereof and inserting the following language:

"; provided, however, that with respect to any Event of Default described in clauses (i) through (viii) above where Buyer is the Defaulting Party, Seller shall notify Buyer on the 22<sup>nd</sup> Day of the Month that Seller shall, on the tenth Business Day following such Notice, withhold and/or suspend deliveries or payments and terminate or liquidate the transactions under this Contract in the manner provided in Section 10.3 of this Contract."

*Amendment to Section 10.6 of the Base Contract:*

Section 10.6 of the Base Contract is deleted in its entirety and replaced with a new Section 10.6 to read in its entirety as follows:

"The Non-Defaulting Party's remedies under this Section 10, those remedies expressly provided for in this Transaction Confirmation and any derivative rights of Buyer under the TD2019B Gas Purchase Agreement (as



hereinafter defined in Section 14A below) are the sole and exclusive remedies of the Non-Defaulting Party with respect to the occurrence of any Early Termination Date."

*Amendment to Section 14.2 to the Base Contract:*

Section 14.2 is hereby amended by deleting the period at the end thereof and inserting the following language:

"; provided, however, that if such severability materially changes the economic benefits or risks of this Contract to either Party, the Parties shall negotiate in good faith and attempt to agree to an equitable adjustment to the provisions of this Contract to replicate to the best of their ability the economic benefits and risks of this Contract to both Parties."

*A new Section 14A is added to the Base Contract:*

**"Source of Supply.** This Transaction Confirmation is entered into for the sale of gas by Seller to Buyer that Seller has purchased from Main Street, which Main Street has purchased from The Toronto-Dominion Bank ("TD" or "Supplier") under a certain Prepaid Natural Gas Purchase and Sale Agreement, between Main Street and TD, dated May 9, 2019 (the "TD 2019B Gas Purchase Agreement"). Main Street has paid the purchase price of the gas under the TD 2019B Gas Purchase Agreement from the proceeds of its Gas Supply Revenue Bonds, Series 2019B (the "Bonds") issued pursuant to a Trust Indenture, dated as of May 1, 2019, between Main Street and U.S. Bank National Association, as trustee (the "Trustee"). The Seller's duty to deliver, and Buyer's duty to purchase, Gas to be delivered by Main Street from the Supplier pursuant to this Contract shall be terminated by Seller or Buyer, in whole or in part, upon the occurrence of an early termination of the TD 2019B Gas Purchase Agreement, in whole or in part, notwithstanding any other provision herein to the contrary, and any such termination by Seller or Buyer shall not constitute a breach of this Contract or a default under this Contract, such that in any such event, no early termination damages shall be owed by either Seller or Buyer under Section 10.3.1. In addition, any invocation of force majeure by the Supplier under the TD 2019B Gas Purchase Agreement shall automatically support an invocation of force majeure by Seller under this Contract and shall constitute an event of Seller force majeure."

*A new Section 14B is added to the Base Contract:*

**"Pricing.** The Contract Price under this Transaction Confirmation shall be the Index-based price as stated in this Transaction Confirmation. 'Spot Index' means, for a Delivery Point for any Month, the index price per MMBtu, stated in U.S. dollars, as published in the first issue for the Month (including corrections thereto in later issues) in which the event occurred that required calculation of the index price, of *Inside FERC's Gas Market Report*, a publication of S&P Global Platts, a division of S&P Global, in the section "Monthly Bidweek Spot Gas Prices (\$/MMBtu)", under the heading for such Delivery Point as is specified on Exhibit A hereto. Buyer may lock-in alternate monthly pricing for one or more future months, from time to time, under terms mutually agreeable between the parties for all or a portion of the volumes identified in Exhibit A to this Transaction Confirmation. If *Inside FERC's Gas Market Report* should cease to publish such first-of-the-month index prices or should cease to be published entirely, the Spot Index Price for a Delivery Point shall be the price per MMBtu, stated in U.S. dollars, for Gas to be delivered at such Delivery Point during the applicable Month as set forth in an alternative index as determined by Seller related to the TD 2019B Gas Purchase Agreement."

*A new Section 14C is added to the Base Contract:*

**"Annual Returns.** For the Initial Reset Period, as defined in new Section 14H(2), there will be no Annual Returns paid by Seller to Buyer. For future Reset Periods under the TD 2019B Gas Purchase Agreement, Seller shall provide Buyer an estimate of the Annual Returns expected during the Reset Period as part of the process set forth in new Section 14H(2) below. Buyer's Annual Return for such future Reset Periods shall be the per MMBtu Annual Return Seller receives from Main Street multiplied by the total quantities of natural gas, measured in MMBtu, purchased by Buyer from Seller under this Transaction Confirmation in such Contract Year. Notwithstanding anything else herein to the contrary, Annual Returns provided for in this Section shall only be due to Buyer to the extent a corresponding Annual Return is received by Seller from Main Street under the TD 2019B Gas Purchase Agreement."

*A new Section 14D is added to the Base Contract:*

**"Information Provisions:** Buyer shall furnish to the Seller annual audited financial statements within 180 days after the end of the Buyer's fiscal year (together with a certification of Buyer that it is not aware of any default or Event of Default under this Contract).

*A new Section 14E is added to the Base Contract:*

**"Payments.** Payments to Seller pursuant to this Contract shall be made to Seller's Account maintained at Well Fargo Bank, N.A., as follows:

Wire Transfer or ACH Number:  
BANK: Wells Fargo Bank, N.A.  
ABA: 121000248  
ACCT: 2000132133254"

*A new Section 14F is added to the Base Contract:*

**"Sale of Buyer's Natural Gas Distribution System.** If the governing body of Buyer sells Buyer's natural gas distribution system to an entity other than a governmental person within the meaning of Section 1.141-1(b) of the Treasury Regulations, as amended, for qualifying tax-exempt uses, Seller's duty to sell and deliver, and Buyer's duty to purchase and receive, Gas to be delivered pursuant to this Contract shall be terminated. Buyer shall notify Seller no later than 60 days prior to the effective date of such sale, or such earlier date as designated by Seller in a written notice to Buyer, and any such termination shall not constitute a breach of this Contract or a default under this Contract."

*A new Section 14G is added to the Base Contract:*

**"Index Premium.** The Index Premium for each Delivery Point, which shall be established under the TD 2019B Gas Purchase Agreement and flowed through from Main Street to Seller and from Seller to Buyer, is set forth in Exhibit B and shall remain in effect through the date corresponding to each such Delivery Point. Thereafter, as to each Delivery Point, the Index Premium shall be subject to adjustment no more often than quarterly upon mutual agreement of Main Street and TD under the TD 2019B Gas Purchase Agreement, and such Index Premium shall be for a minimum period of at least three months. Seller shall notify Buyer at least 15 Days before the end of each Index Premium period to enable Buyer to participate in the process of establishing the new Index Premium, if any, prior to the beginning of the next Index Premium period. Upon adjustment of the Index Premium as to any Delivery Point, Seller and Buyer shall execute a revised Exhibit B reflecting the new Index Premium, if any."

*A new Section 14H is added to the Base Contract:*

**"(1) Early Termination Upon Termination of the TD 2019B Gas Purchase Agreement.** Notwithstanding the Delivery Period of this Transaction Confirmation, Buyer acknowledges and agrees that, in the event the TD 2019B Gas Purchase Agreement terminates prior to the end of the Delivery Period, (i) this Transaction Confirmation shall terminate on the date of early termination of the TD 2019B Gas Purchase Agreement, and (ii) Seller's obligation to deliver Gas under this Transaction Confirmation shall terminate on the same date on which the Supplier's obligation to deliver Gas to Main Street under the TD 2019B Gas Purchase Agreement terminates; provided, however, that in the event of such early termination, Seller agrees to continue to deliver to Buyer and Buyer agrees to purchase from Seller the Contract Quantity at the applicable Delivery Point for the remainder of the Month during which such early termination has occurred and for the remainder of the Index Premium period currently in effect, at a price equal to the Spot Index Price plus any Index Premium. Seller shall provide notice to Buyer of any early termination of this Transaction Confirmation pursuant to this Section 14H, the date of such termination, and the date on which the obligation to purchase Gas at the Spot Index Price plus any Index Premium shall end.

**(2) Early Termination Upon a Remarketing Election at a Reset Period under the TD 2019B Gas Purchase Agreement.**

(i) **Reset Protocol.** The Discount provided in the Contract Price together with the Annual Returns is dependent on the pricing achieved under the TD 2019B Gas Purchase Agreement. Such pricing is subject to change at the end of a Reset Period. The Initial Reset Period ends on November 30, 2024. For each Reset Period following the Initial Reset Period under the TD 2019B Gas Purchase Agreement, Seller shall provide to Buyer, at least nine (9) days prior to the applicable deadlines under the TD 2019B Gas Purchase Agreement, written notice setting forth the duration of such Reset Period and the estimated Discount available and Annual Returns, if any, for such Reset Period.

(ii) **Remarketing Event.** In the event the estimated Discount available ("Estimated Available Discount") for a Reset Period is less than 22 cents per MMBtu (a "Remarketing Event"), the notice provided pursuant to Section 14H(2)(i) above shall state (i) that a Remarketing Event has occurred and (ii) that Buyer may (A) continue to purchase and receive its Contract Quantity for each Gas Day of each Delivery Month during such Reset Period at a Contract Price that reflects the Discount available for the Reset Period (as finally determined as hereinafter described in Section 14H(2)(iv)), or (B) elect that such Contract Quantity be remarketed for the remainder of the Delivery Period (a "Remarketing Election") by providing a Remarketing Election Notice (as defined below in Section 14H(2)(iii)) prior to the Remarketing Election Deadline, which shall be set forth in the notice.

(iii) **Remarketing Election; Early Termination.** If Buyer makes a Remarketing Election and thereby elects to have its Contract Quantity remarketed for the remainder of the Delivery Period following the occurrence of a Remarketing Event, Buyer shall provide written notice of such Remarketing Election to Seller (its "Remarketing Election Notice") not later than the applicable Remarketing Election Deadline. In the event Buyer provides a Remarketing Election Notice on or prior to the applicable Remarketing Election Deadline, the Delivery Period shall terminate as of the end of the last Gas Day of the last Delivery Month of the Reset Period then in effect, and this Transaction Confirmation shall terminate as of the last day of such Reset Period.

(iv) **Final Determination of Available Discount.** Buyer acknowledges and agrees that the final Discount available for any Reset Period following the Initial Reset Period shall be determined under the TD 2019B Gas Purchase Agreement, and that such Discount may differ from the estimate or estimates of such Discount provided to Buyer prior to the applicable Remarketing Election Deadline, provided that the final Discount shall not be less than 20 cents per MMBtu unless Buyer affirmatively agrees to such a Discount or fails to provide a Remarketing Election Notice prior to the Remarketing Election Deadline."

*A new Section 14I is added to the Base Contract:*

**"Permanent Load Loss.** In the event of permanent load loss on Buyer's system, Buyer may request the permanent reduction of its Contract Quantity for the remaining term of this Transaction Confirmation. If Buyer makes such request, Seller will remarket Contract Quantities associated with its loss of demand to other Municipal Utilities under the provisions of its agreement with Main Street, and will reduce Buyer's Contract Quantities through the remaining term of this Contract to reflect such loss of demand."

<p><b>Seller: MUNICIPAL GAS AUTHORITY OF GEORGIA</b></p>	<p><b>Buyer: PHILADELPHIA GAS WORKS</b> by Philadelphia Facilities Management Corporation, in its capacity as operator and manager of the municipally owned Philadelphia Gas Works pursuant to an Agreement with the City of Philadelphia dated December 29, 1972, as amended <span style="float: right;">b4</span></p>
<p><b>By:</b></p> <hr/>	<p><b>By:</b> <u>Jul 31</u></p>
<p><b>Title:</b></p> <hr/>	<p><b>Title:</b> <u>Vice President</u></p>
<p><b>Date:</b></p> <hr/>	<p><b>Date:</b> <u>5-6-19</u></p>

**Exhibit A****Volumes (MMBtu/day) and Delivery Points**

**Source:** Inside FERC's Gas Market Report, published by S&P Global Platts, a Division of S&P Global, first issue of the month

**Heading:** Monthly Bidweek Spot Gas Prices – Platts Locations (\$/MMBtu),

**Index Point:** Texas Eastern Transmission Corp– M2 Zone – Platts IF FOM M2 Receipt

**Column:** "Index"

**November 1, 2019 – March 31, 2020:** 5,444 MMBtu/day

**April 1, 2020 – June 30, 2029:** 3,000 MMBtu/day

**July 1, 2029 – June 30, 2049:** 4,000 MMBtu/day

**EXHIBIT B**

**INDEX PREMIUM**

**Per Section 14G to the Base Contract, the Index Premium for your Delivery Point shall be subject to adjustment no more often than quarterly during the term of this agreement. The following Index Premium shall be applicable for your Primary Delivery Point for the Index Premium period indicated. The Index Premium for each Premium Period shall be communicated through a revised Exhibit B.**

**Index Premium Period:**

**Primary Delivery Point:  
M2 Pool**

**TETCO**

**\_\_/1/2019 - \_\_/\_\_/2019**

**□ per MMBtu**

## Base Contract for Sale and Purchase of Natural Gas

This Base Contract is entered into as of the following date: April 1, 2019

The parties to this Base Contract are the following:

PARTY A PUBLIC ENERGY AUTHORITY OF KENTUCKY	PARTY NAME	PARTY B PHILADELPHIA GAS WORKS by Philadelphia Facilities Management Corporation, in its capacity as operator and manager of the municipally owned Philadelphia Gas Works pursuant to an Agreement with the City of Philadelphia dated December 29, 1972, as amended
P.O. Box 299 Carrollton, KY 41008	<i>ADDRESS</i>	800 West Montgomery Avenue Philadelphia, PA 19122
	<i>BUSINESS WEBSITE</i>	www.pgworks.com
	<i>CONTRACT NUMBER</i>	
04-1783-130	<i>D-U-N-S® NUMBER</i>	14-841-5904
<input checked="" type="checkbox"/> US FEDERAL: 20-45544085 <input type="checkbox"/> OTHER:	<i>TAX ID NUMBERS</i>	<input checked="" type="checkbox"/> US FEDERAL: 26-0430539 <input type="checkbox"/> OTHER:
Kentucky	<i>JURISDICTION OF ORGANIZATION</i>	Pennsylvania
<input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Partnership <input type="checkbox"/> LLP <input checked="" type="checkbox"/> Other: <u>Natural Gas Acquisition Authority</u>	<i>COMPANY TYPE</i>	<input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Partnership <input type="checkbox"/> LLP <input checked="" type="checkbox"/> Other: <u>Municipality</u>
	<i>GUARANTOR (IF APPLICABLE)</i>	
<b>CONTACT INFORMATION</b>		
P.O. Box 299, Carrollton, KY 41008 ATTN: Contract Administration Telephone: (502) 732-0991 Fax: (502) 732-8777 Email: gballinger@peakgas.net	▪ <i>COMMERCIAL</i>	800 W. Montgomery Ave., Phila., PA 19122 ATTN: Ryan Reeves Telephone: (215) 787-5103 Fax: (215) 684-6602 Email: Ryan.Reeves@pgworks.com
P.O. Box 299, Carrollton, KY 41008 ATTN: Gas Scheduling Telephone: (502) 732-0991 Fax: (502) 732-8777 EMAIL: jlconder@peakgas.net	▪ <i>SCHEDULING</i>	800 W. Montgomery Ave., Phila., PA 19122 ATTN: Ryan Reeves/Akia Ruff Telephone: (215) 787-5103/(215) 684-6330 Fax: (215) 684-6602 Email: Ryan.Reeves@pgworks.com/Akia.Ruff@pgworks
P.O. Box 299, Carrollton, KY 41008 ATTN: Contract Administration Telephone: (502) 732-0991 Fax: (502) 732-8777 Email: gballinger@peakgas.net	▪ <i>CONTRACT AND LEGAL NOTICES</i>	800 W. Montgomery Avenue, Philadelphia, PA 19122 ATTN: Benjamin Graff, Senior Attorney Telephone: (215) 684-6993 Fax: (215) 684-6798 Email: Benjamin.Graff@pgworks.com
P.O. Box 299, Carrollton, KY 41008 ATTN: Contract Administration Telephone: (502) 732-0991 Fax: (502) 732-8777 Email: gballinger@peakgas.net	▪ <i>CREDIT</i>	800 W. Montgomery Avenue, Philadelphia, PA 19122 ATTN: Vanessa Jackson, Treasurer Telephone: (215) 684-6966 Fax: Email: Vanessa.Jackson@pgworks.com
P.O. Box 299, Carrollton, KY 41008 ATTN: Contract Administration Telephone: (502) 732-0991 Fax: (502) 732-8777 Email: abaker@peakgas.net	▪ <i>TRANSACTION CONFIRMATIONS</i>	800 W. Montgomery Avenue, Philadelphia, PA 19122 ATTN: Akia Ruff Telephone: (215) 684-6330 Fax: (215) 684-6602 Email: Akia.Ruff@pgworks.com
<b>ACCOUNTING INFORMATION</b>		

<p>P.O. Box 299, Carrollton, KY 41008                  ATTN: Contract Administration                  Telephone: (502) 732-0991                  Fax: (502) 732-8777                  Email: abaker@peakgas.net</p>	<ul style="list-style-type: none"> <li>▪ INVOICES</li> <li>▪ PAYMENTS</li> <li>▪ SETTLEMENTS</li> </ul>	<p>800 W. Montgomery Avenue, Philadelphia, PA 19122                  ATTN: Samantha Wagner, Senior Natural Gas Accountant                  Telephone: (215) 684-6242                  Fax: (215) 684-6602                  Email: Samantha.Wagner@pgworks.com</p>
<p>BANK: The Bank of New York Mellon                  ABA: 021000018                  ACCT: 6160198400                  OTHER DETAILS:                  FBO: BBE S2019 Rev Fd                  ATTN: Libby Carpenter (205) 214-0223</p>	<p>WIRE TRANSFER                  NUMBERS                  (IF APPLICABLE)</p>	<p>BANK: Wells Fargo, Philadelphia, PA                  ABA: 031100225                  ACCT: 2079950033758                  OTHER DETAILS:</p>
<p>BANK: _____                  ABA: _____ ACCT: _____                  OTHER DETAILS: _____</p>	<p>ACH NUMBERS                  (IF APPLICABLE)</p>	<p>BANK: _____                  ABA: _____ ACCT: _____                  OTHER DETAILS: _____</p>
<p>ATTN: _____                  ADDRESS: _____</p>	<p>CHECKS                  (IF APPLICABLE)</p>	<p>ATTN: _____                  ADDRESS: _____</p>





## Base Contract for Sale and Purchase of Natural Gas

(Continued)

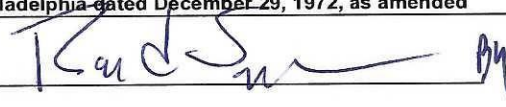
This Base Contract incorporates by reference for all purposes the General Terms and Conditions for Sale and Purchase of Natural Gas published by the North American Energy Standards Board. The parties hereby agree to the following provisions offered in said General Terms and Conditions. In the event the parties fail to check a box, the specified default provision shall apply. Select the appropriate box(es) from each section:

<b>Section 1.2</b> Transaction Procedure <input type="checkbox"/> Oral (default) OR <input checked="" type="checkbox"/> Written	<b>Section 10.2</b> Additional Events of Default <input checked="" type="checkbox"/> No Additional Events of Default (default) <input type="checkbox"/> Indebtedness Cross Default <input type="checkbox"/> Party A: <input type="checkbox"/> Party B: <input type="checkbox"/> Transactional Cross Default
<b>Section 2.7</b> Confirm Deadline <input checked="" type="checkbox"/> 2 Business Days after receipt (default) OR <input type="checkbox"/> Business Days after receipt	
<b>Section 2.8</b> Confirming Party <input checked="" type="checkbox"/> Seller (default) OR <input type="checkbox"/> Buyer <input type="checkbox"/> _____	
<b>Section 3.2</b> Performance Obligation <input checked="" type="checkbox"/> Cover Standard (default) OR <input type="checkbox"/> Spot Price Standard	<b>Section 10.3.1</b> Early Termination Damages <input type="checkbox"/> Early Termination Damages Apply (default) OR <input checked="" type="checkbox"/> Early Termination Damages Do Not Apply
<b>Note: The following Spot Price Publication applies to both of the immediately preceding.</b>	
<b>Section 2.31</b> Spot Price Publication <input checked="" type="checkbox"/> Gas Daily Midpoint (default) OR <input type="checkbox"/> _____	<b>Section 10.3.2</b> Other Agreement Setoffs <input type="checkbox"/> Other Agreement Setoffs Apply (default) <input type="checkbox"/> Bilateral (default) <input type="checkbox"/> Triangular OR <input checked="" type="checkbox"/> Other Agreement Setoffs Do Not Apply
<b>Section 6</b> Taxes <input checked="" type="checkbox"/> Buyer Pays At and After Delivery Point (default) OR <input type="checkbox"/> Seller Pays Before and At Delivery Point	
<b>Section 7.2</b> Payment Date <input type="checkbox"/> 25 <sup>th</sup> Day of Month following Month of delivery (default) OR <input checked="" type="checkbox"/> 20th Day of Month following Month of delivery or immediately preceding Business Day if the 20th Day is not a Business Day	<b>Section 15.5</b> Choice Of Law <p style="text-align: center;"><b>New York</b></p>
<b>Section 7.2</b> Method of Payment <input checked="" type="checkbox"/> Wire transfer (default) <input type="checkbox"/> Automated Clearinghouse Credit (ACH) <input type="checkbox"/> Check	<b>Section 15.10</b> Confidentiality <input type="checkbox"/> Confidentiality applies (default) OR <input checked="" type="checkbox"/> Confidentiality does not apply
<b>Section 7.7</b> Netting <input type="checkbox"/> Netting applies (default) OR <input checked="" type="checkbox"/> Netting does not apply	
<input checked="" type="checkbox"/> <b>Special Provisions</b> Number of sheets attached: 14 (including Addendums referenced below)	
<input checked="" type="checkbox"/> <b>Addendum(s):</b> 2	

IN WITNESS WHEREOF, the parties hereto have executed this Base Contract in duplicate.

<p><b>PUBLIC ENERGY AUTHORITY OF KENTUCKY</b></p>		<p><b>PHILADELPHIA GAS WORKS</b> by Philadelphia Facilities Management Corporation, in its capacity as operator and manager of the municipally owned Philadelphia Gas Works pursuant to an Agreement with the City of Philadelphia dated December 29, 1972, as amended</p>
<p>By: <u><i>Gerald L. Ballinger</i></u></p>		<p>By: _____</p>
<p>Name: Gerald L. Ballinger</p>		<p>Name: Raymond Snyder</p>
<p>Title: President and General Manager</p>		<p>Title: Senior Vice President</p>

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<p>By: _____</p>		<p>By: </p>
<p>Name: Gerald L. Ballinger</p>		<p>Name: Raymond Snyder</p>
<p>Title: President and General Manager</p>		<p>Title: Senior Vice President</p>

