

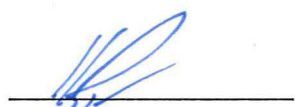
**BEFORE THE STATE CORPORATION COMMISSION  
OF THE STATE OF KANSAS**

In the matter of Application of Kansas )  
Electric Power Cooperative, Inc., for )  
Approval of Amended and Restated ) Docket No. 16-KEPE-584-MIS  
Decommissioning Trust and a Change in )  
Trustee )

**NOTICE OF FILING OF EXECUTED COPY OF AMENDED AND RESTATED DECOMMISSIONING  
TRUST**

COMES NOW Kansas Electric Power Cooperative, Inc. and, pursuant to the Order issued  
by the Kansas Corporation Commission on January 26, 2017 in this Docket, files the attached  
executed copy of Amended and Restated Decommissioning Trust.

Respectfully submitted,



William G. Riggins, #12080  
Kansas Electric Power Cooperative, Inc.  
600 S.W. Corporate View  
Topeka, KS 66615  
785-271-4833  
785-271-4888 fax  
[briggins@kepco.org](mailto:briggins@kepco.org)  
Attorney for Kansas Electric Power Cooperative, Inc.

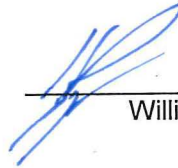
## CERTIFICATE OF SERVICE

I, the undersigned, hereby certify that a true and correct copy of the above and foregoing Notice of Filing of Executed Copy of Amended and Restated Decommissioning Trust was served by electronic mail, this 23rd day of February, 2017, to the following:

ROBERT VINCENT, LITIGATION  
COUNSEL  
KANSAS CORPORATION COMMISSION  
1500 SW ARROWHEAD RD  
TOPEKA, KS 66604-4027  
[r.vincent@kcc.ks.gov](mailto:r.vincent@kcc.ks.gov)

WILLIAM G. RIGGINS, GENERAL  
COUNSEL  
KANSAS ELECTRIC POWER CO-OP,  
INC.  
600 SW CORPORATE VIEW (66615)  
PO BOX 4877  
TOPEKA, KS 66604-0877  
[briggins@kepco.org](mailto:briggins@kepco.org)

EDWARD E. FRIZELL  
POL SINELLI PC  
900 W 48TH PLACE STE 900  
KANSAS CITY, MO 64112  
[tfrizell@polsinelli.com](mailto:tfrizell@polsinelli.com)



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William G. Riggins

**KANSAS ELECTRIC POWER COOPERATIVE, INC.,  
a Kansas Corporation**

**WOLF CREEK GENERATING STATION DECOMMISSIONING TRUST  
TRUST AGREEMENT**

**between**

**KANSAS ELECTRIC POWER COOPERATIVE, INC.**

**and**

**COUNTRY CLUB TRUST COMPANY,**

**as Trustee**

**AMENDED AND RESTATED**

**AMENDED AND RESTATED TRUST AGREEMENT**  
**FOR THE**  
**KEPCO - WOLF CREEK DECOMMISSIONING TRUST**

THIS AMENDED AND RESTATED TRUST AGREEMENT (hereinafter "**Agreement**") is entered into as of April 1, 2017 (the "**Effective Date**") and is by and between Kansas Electric Power Cooperative, Inc., a Kansas corporation, having its principal place of business at 600 SW Corporate View, Topeka Kansas, 66615 ("**KEPCo**"); and Country Club Trust Company, a trust company organized under the laws of United States of America, having its principal place of business at 1 Ward Parkway Kansas City, MO 64112, as Trustee ("**Trustee**").

**RECITALS**

WHEREAS, the United States Nuclear Regulatory Commission ("**NRC**"), an agency of the United States Government, pursuant to the Atomic Energy Act of 1954, as amended, and the Energy Reorganization Act of 1974, has promulgated regulations in Title 10, Chapter I of the Code of Federal Regulations ("**CFR**"), Part 50, which require a holder of a license issued pursuant to 10 CFR Part 50 to provide assurance that funds will be available when needed for required decommissioning activities;

WHEREAS, the State Corporation Commission of the State of Kansas (hereinafter "**KCC**") has directed KEPCo in its September 27, 1985 Order in Docket No. 142,098-U, to establish a trust fund to hold, invest, and reinvest (hereinafter "**manage**") amounts collected by KEPCo through its rates for electric service to pay KEPCo's share of the estimated cost of decommissioning the Wolf Creek Generating Station ("**Wolf Creek**") at the end of its useful life;

WHEREAS, KEPCo established the KEPCo – Wolf Creek Decommissioning Trust pursuant to that certain Trust Agreement dated December 26, 1989, as amended by that First Amendment dated as of December 2, 2003 (the "**Existing Agreement**");

WHEREAS, KEPCo desires to amend and restate the Existing Agreement in its entirety pursuant to the terms of this Agreement;

WHEREAS, this Agreement and the trust fund established by this Agreement are intended to meet all applicable requirements of a "grantor trust" for federal and state income tax purposes, pursuant to the rules of Sections 671 through 679 of the Internal Revenue Code of 1986, as amended (the "**Code**"), Treasury regulations promulgated thereunder ("**Treasury Regulations**"), and any successor provisions; and

WHEREAS, KEPCo, through its duly authorized official, has selected the Trustee to be the trustee under this Agreement and the Trustee is willing to act as trustee.



NOW, THEREFORE, KEPCo and the Trustee agree as follows:

Section 1. Establishment of Trust Fund.

(a) KEPCo and the Trustee hereby establish a trust fund to manage contributions made by KEPCo in cash or other intangible personal property to pay KEPCo's share of the estimated cost of decommissioning Wolf Creek at the end of its useful life and such other property as described in Section 5 of this Agreement. All such collections, all investments and reinvestments made under this Agreement, and the proceeds thereof, and all earnings and profits thereon, less any distributions which at the time of reference shall have been made by the Trustee under this Agreement, are referred to herein as the "**Trust Fund.**" The Trust Fund shall be held by the Trustee, IN TRUST, shall not be commingled with any other property of the Trustee, except to the extent expressly authorized under this Agreement, and shall be dealt with strictly in accordance with this Agreement.

(b) The name of the Trust Fund is the "KEPCo - Wolf Creek Decommissioning Trust."

(c) KEPCo may appoint one or more investment advisors to direct the Trustee with respect to the investment of all or a specified portion of the Trust Fund. The appointment of any investment advisor shall be effective as of the date specified by KEPCo, but not before it has been accepted in writing by the investment advisor and written notice of such appointment and acceptance given to the Trustee. KEPCo may remove, or change the assets subject to the control of, any investment advisor appointed hereunder, but the Trustee may follow the instructions of a properly appointed investment advisor until informed by KEPCo that such investment advisor has been removed or its authority over particular assets changed. Investment advisors shall agree to invest moneys in the Trust in accordance with all applicable laws and regulations. The Trustee shall be fully protected and shall incur no liability to any person when acting pursuant to the instructions of any such investment advisor.

(d) This Agreement and the Trust Fund are intended to meet all applicable requirements of a "grantor trust" for federal and state income tax purposes, pursuant to the rules of Sections 671 through 679 of the Code and Treasury Regulations promulgated thereunder, and any successor provisions.

Section 2. Purpose of the Trust Fund.

(a) The Trust Fund is created and shall be maintained for the exclusive purpose of providing funds for KEPCo's share of the decommissioning of Wolf Creek (hereinafter "**Purpose**"). KEPCo will advise the Trustee in writing as to the determination of an independent engineer that Wolf Creek has reached the end of its useful life. The Trustee may rely upon the determination of the independent engineer and shall be under no duty to inquire as to the correctness of such determination, nor to bring proceedings or otherwise seek to compel or contest such determination. For purposes of this Section, the term independent engineer means an engineer who is in fact independent, selected by KEPCo and acceptable to the Trustee.

(b) The Trustee shall disburse funds to pay KEPCo's share of the decommissioning costs of Wolf Creek, which shall include all reasonable costs and expenses (including overhead) associated with the closing of Wolf Creek that are incurred in the course of ensuring that the final

disposition of the site and any radioactive material (other than spent fuel) is accomplished safely and in compliance with all applicable state and federal laws. The Trustee shall make payments from the Trust Fund to KEPCo or to a decommissioning contractor of KEPCo as KEPCo may designate upon presentation to the Trustee of a certificate duly executed by an officer of KEPCo attesting:

(1) to the occurrence of the events calling for disbursements from the Trust Fund; and

(2) that the funds withdrawn will be expended on costs associated with legitimate decommissioning activities related to the decommissioning of Wolf Creek and that such costs paid out of the Trust Fund will not contravene with any applicable laws, rules, regulations, orders and license requirements that are applicable to the retention, investment and utilizations of funds for the decommission of Wolf Creek.

As an incident to the operation of the Trust Fund, and as described in Sections 7 and 10 of this Agreement, the Trustee is authorized to pay from the Trust Fund normal administrative costs and other incidental expenses of the Trust Fund excluding costs arising from KEPCo's furnishing of goods, services, or facilities to the Trust Fund and excluding compensation which is excessive or unnecessary to carry out the purpose of the Trust Fund.

Notwithstanding the foregoing, except for payments for administrative costs (including taxes) and other incidental expenses of the Trust Fund (including legal, accounting, actuarial, and trustee expenses) in connection with the operation of the Trust Fund, no disbursements or payments from the Trust Fund shall be made: (1) unless thirty (30) working days prior written notice of such disbursement or payment has been made to the NRC, or (2) if the Trustee receives written notice of an objection from the NRC's Director of the Office of Nuclear Reactor Regulation or the Director of the Office of Nuclear Material Safety and Safeguards, as applicable. Except that, the foregoing shall not apply if the Trustee is provided with a certificate duly executed by an officer of KEPCo stating that such withdrawal is to be made pursuant to 10 CFR 50.82(a)(8).

The Trustee shall be under no obligation to check or verify the correctness of the instructions given it by KEPCo.

The Trustee shall have no responsibility with respect to any use made of moneys following their disbursement pursuant to the requirements of this section.

### Section 3. Contributions to the Trust Fund.

(a) Unless KEPCo otherwise advises the Trustee, KEPCo will make all contributions in cash or other intangible personal property.

(b) At the time KEPCo makes any contribution to the Trust Fund, KEPCo will specify in a writing then delivered to the Trustee the exact amount of such contribution that is to be placed with the Trust Fund. The Trustee shall not accept contributions from anyone other than KEPCo without KEPCo's written approval for each such contribution. The Trustee has no right or duty to inquire into the amount of or the method used in determining any contribution. The Trustee is



accountable only for funds actually received. The Trustee has no duty to compute or collect the amount to be paid to it by KEPCo.

(c) All contributions and/or transferred assets and income therefrom will be held in trust and administered according to the terms of this Agreement.

(d) No part of the Trust Fund may be used for or diverted to purposes other than the exclusive purposes allowed by this Agreement.

#### Section 4. Uses of the Trust Fund.

No part of the Trust Fund may be used for, or diverted to, any purpose other than the following:

- (a) The Purpose described in Section 2;
- (b) Investments described in Subsections 5(b) and (c) but only to the extent that a portion of the assets is not currently needed for the Purpose described in Section 2;
- (c) To pay administrative and other incidental expenses incurred by the Trustee in managing the Trust Fund and as described in Sections 7 and 10. For purposes of this subsection, the term "administrative and other incidental expenses" means all ordinary and necessary expenses incurred in connection with the operation of the Trust Fund; or
- (d) Distribution to KEPCo of the assets of the Trust Fund which are in excess of what was reasonably required to satisfy the Purpose described in Section 2.

#### Section 5. Trustee Management of the Trust Fund.

(a) It is the intent of KEPCo that there shall at all times be validly appointed, by written instrument, one or more investment advisors with respect to the Trust Fund, each of which shall have agreed to invest moneys in the Trust Fund, without distinction between principal and interest, in accordance with all applicable laws and regulations, including, but not limited to, the Code and Treasury Regulations promulgated thereunder. Such investment manager(s) may direct the Trustee to appoint a custodian to hold possession of any monies or assets subject to the direction of the investment manager(s) and the Trustee shall follow such direction and enter into appropriate agreements for the custody of the monies and assets as directed by the investment manager(s). Notwithstanding anything otherwise provided in this Agreement, the Trustee shall be fully protected and shall incur no liability to any person when acting pursuant to the instruction of any investment advisor appointed by KEPCo. Any moneys which from time to time are a part of the Trust Fund but are not under management of an appointed investment advisor may be invested by the Trustee in shares of a money market fund which itself invests in securities, the principal and interest of which are guaranteed as to timely payment by the United States of America.

(b) In the event KEPCo should fail to appoint an investment advisor or should such appointment, to the actual knowledge of the Trustee, lapse, the Trustee shall, in managing the Trust Fund, discharge its duties with respect to the Trust Fund solely in the interest of the Purpose of the Trust Fund as described in Section 2 of this Agreement and with the care, skill and caution a

prudent investor would, in light of the purposes, terms, distribution requirements and other circumstances of the investments under management, and shall make investments not in isolation but in the context of the trust portfolio and as part of an overall investment strategy, which should incorporate risk and return objectives reasonably suitable to the assets under management.

(c) Subject to Trustee's right to rely upon instructions of investment advisors and subject to applicable Federal and state regulations, the Trustee shall prudently invest and reinvest the principal and income of the Trust Fund and keep the Trust Fund invested, without distinction between principal and income, and in such a way as to attempt to maximize the after-tax return on the investments and reinvestments. Investments may include, but are not necessarily limited to, equity investments, fixed income securities, cash equivalents, index and mutual funds, other commingled funds and other alternative investments. Selection of the investment media for the investment and reinvestment of the principal and income of the Trust Fund shall be in the sole discretion of the Trustee, except for any portion of the Trust Fund that may be subject to the instructions of an additional investment advisor; provided, however, that investments shall be so diversified as to minimize the risk of large losses unless under the circumstances it is clearly prudent not to do so; and further provided that on the written request of KEPCo to retain cash, the Trustee shall retain so much cash as shall be specified in such request and shall be under no obligation to invest the same as herein provided, and also that the Trustee in its discretion may retain cash temporarily awaiting investment.

#### Section 6. Further Express Powers of Trustee.

Without in any way limiting the powers and discretions conferred upon the Trustee by the other provisions of this Agreement or by law, the Trustee in discharging its duties hereunder, is expressly authorized and empowered:

(a) To sell, exchange, convey, transfer or otherwise dispose of any property held by it, by public or private sale. No person dealing with the Trustee shall be bound to see to the application of the purchase money or to inquire into the validity or expedience of any such sale or other disposition;

(b) To make, execute, acknowledge and deliver any and all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers herein granted;

(c) To register any securities held in the Trust Fund in its own name or in the name of a nominee and to hold any security in bearer form or in book entry, or to combine certificates representing such securities with certificates of the same issue held by the Trustee in other fiduciary capacity, or to deposit or arrange for the deposit of such securities in a qualified central depository even though, when so deposited, such securities may be merged and held in bulk in the name of the nominee of such depository with other securities deposited therein by another person or to deposit or arrange for the deposit of any securities issued by the United States government or any agency or instrumentality thereof, with a Federal Reserve bank, but the books and records of the Trustee shall at all times show that all securities are part of the Trust Fund.



(d) To vote any securities of any issuer at any time in the Trust Fund, and to give general or special proxies or powers of attorney, with or without substitution, with respect thereto; to consent to, participate in, and take any action in connection with, reorganizations, recapitalizations, consolidations, mergers, liquidations and similar transactions with respect to issuers of securities constituting assets of the Trust Fund, and to receive and retain any securities resulting from any such transactions; to deposit the securities of any issuers in any voting trust or with any protective or like committee, or trustee, and to exercise any subscription rights, conversion, or other rights or privileges, with respect to any securities in the Trust Fund.

(e) To lend all or any part of the Trust Fund to qualified persons at such times and upon such terms as the Trustee may in its sole discretion determine and to invest and reinvest any cash collateral deposited as security for the property loaned in accordance with this paragraph, provided that any loan of securities shall be pursuant to a written agreement between KEPCo and the Trustee.

#### Section 7. Taxes and Expenses.

(a) The Trustee shall prepare and submit to KEPCo in a timely manner all information reasonably requested by KEPCo regarding the Trust Fund required to be included in KEPCo's Federal, state and local income tax returns or other reports (including estimated tax returns and information returns).

The Trustee may employ, at the expense of the Trust Fund or KEPCo, independent certified public accountants or other tax counsel to prepare or review such reports.

The Trustee agrees to notify KEPCo in writing within fifteen (15) days of its receipt of a notice of audit, but in no event later than fifteen (15) days prior to the commencement of any audit of any Trust Fund's Federal, state or local tax returns, and to participate with KEPCo on behalf of the Trust Fund in such audits and related inquiries. The Trustee further agrees to provide KEPCo with any additional information in its possession regarding the Trust Fund which may be reasonably requested by KEPCo to be furnished in an audit of KEPCo's Federal, state or local tax returns.

(b) All ordinary and necessary expenses incurred in connection with the operation of the Trust Fund, including, but not by way of limitation, legal, actuarial and accounting expenses, the expenses incurred by the Trustee in the performance of its duties hereunder, including reasonable fees for legal services rendered to the Trustee and expenses incident thereto, reasonable fees relating to the determination pursuant to Section 2 that Wolf Creek has reached the end of its useful life and expenses incident thereto, such compensation to the Trustee as may be agreed upon in writing from time to time between KEPCo and the Trustee, and all other proper charges and disbursements of the Trustee shall be paid by the Trustee out of the Trust Fund, and the same shall constitute a charge upon the Trust Fund. Before obligating itself for extraordinary fees or expenses, the Trustee shall in each case obtain the written consent of KEPCo.

#### Section 8. Quarterly Valuation.

The Trustee shall quarterly furnish to KEPCo a statement confirming the value of the Trust Fund and the return earned on the Trust Fund's value on an annualized basis. Any securities in the

Trust Fund shall be valued at market value as of no more than sixty (60) days prior to the date of valuation.

Section 9. Advice of Counsel.

The Trustee may from time to time consult with counsel, who may be counsel to KEPCo, with respect to any question arising as to the construction of this Agreement or any action to be taken hereunder. The Trustee shall be fully protected and shall incur no liability to any person, to the full extent permitted by law, in acting upon the advice of counsel.

Section 10. Trustee Compensation.

The Trustee shall receive as reasonable compensation for its services as Trustee such amounts as may, from time to time, be agreed upon in writing between KEPCo and the Trustee. Such compensation shall be paid from the Trust Fund and if not therefrom, by KEPCo.

Section 11. Successor Trustee.

In addition to the provisions in Section 14, the Trustee may resign or KEPCo may replace the Trustee, but such resignation or replacement shall not be effective until KEPCo has appointed a successor Trustee (which may not be KEPCo, or any of its affiliates, partners, or persons who have the power, directly or indirectly to significantly influence or direct the actions or policies of KEPCo), and such successor accepts the appointment. The successor Trustee shall have the same powers and duties as those conferred upon the Trustee hereunder. Upon the successor Trustee's acceptance of the appointment, the Trustee shall assign, transfer and pay over to the successor Trustee the assets and properties then constituting the Trust Fund. If for any reason, KEPCo cannot or does not act within ninety (90) days in the event of the resignation or removal of the Trustee, the Trustee may apply to a court of competent jurisdiction for the appointment of a successor Trustee or for instructions. The successor Trustee shall specify the date on which it assumes administration of the Trust Fund in a writing sent to KEPCo and the present Trustee by hand delivery, certified mail or confirmed facsimile ten (10) days before such change becomes effective. Any expenses incurred by the Trustee as a result of any of the acts contemplated by this section shall be paid as provided in Section 7.

Section 12. Record Keeping and Audits.

(a) The Trustee shall keep accurate and detailed accounts of all moneys received, investments and reinvestments made, receipts and disbursements through the Trust Fund, all costs incurred, income from the Trust Fund and other transactions hereunder and all such accounts and other records relating thereto shall be open to inspection and audit at all reasonable times by any person designated by KEPCo. Within thirty (30) days following the close of each calendar quarter or such other accounting period as KEPCo may from time to time reasonably designate, and within thirty (30) days after the replacement or resignation of the Trustee as provided under Section 11, the Trustee shall file with KEPCo a written account setting forth all moneys received, investments and reinvestments made, receipts and disbursements through the Trust Fund, all costs incurred, income from the Trust Fund, and other transactions with respect to the Trust Fund, and other transactions with respect to the Trust Fund effected by it during such calendar quarter or during



the period from the close of the last calendar quarter to the date of such removal, resignation or termination.

(b) To protect the Trust Fund against waste and subject to Subsection 12(c), no one other than KEPCo may require the Trustee to account or may institute an action or proceeding against the Trustee or the Trust Fund. KEPCo and the Trustee intend that no third party shall have access to the Trust Fund except as provided herein.

(c) Upon the resignation or removal of the Trustee as provided in Section 11, and subject to applicable law, KEPCo may approve the accounts of the removed or resigning Trustee and give a full and complete release and discharge to the removed or resigned Trustee. However, notwithstanding any other provision of this Section, the Trustee shall have the right to seek a judicial settlement of its accounts, and in any proceeding for a judicial settlement of the Trustee's accounts, or for instructions in connection with the Trust Fund, the only necessary party thereto in addition to the Trustee shall be KEPCo.

#### Section 13. Amendment of Agreements.

KEPCo reserves the right at any time and from time to time to amend, in whole or in part, any or all of the provisions of this Agreement by notice thereof in writing delivered to the Trustee. No amendment which affects the rights, duties, privileges, immunities or responsibilities of the Trustee may be made without its written consent. No amendment shall authorize or permit any part of the Trust Fund to be used for or diverted to purposes or uses other than those described in Sections 2 and 4. Notwithstanding the foregoing, Section 17(d) may not be amended.

#### Section 14. Termination of Trust Fund.

(a) This trust shall be irrevocable.

(b) This Agreement shall continue in effect until terminated by the provisions of Section 14(c) below or pursuant to Section 11, and a successor Trustee is appointed and has accepted such appointment.

(c) In no event shall this Agreement extend for a term longer than the final payment of KEPCo's share of the cost of decommissioning Wolf Creek at the end of its useful life. Upon final payment of KEPCo's share of the cost of decommissioning Wolf Creek at the end of its useful life, this Agreement shall terminate and any remaining funds shall revert to and become the property of KEPCo.

#### Section 15. Choice of Law.

This Agreement shall be construed and enforced in accordance with the laws of the State of Kansas to the extent not superseded by Federal law.

#### Section 16. Action by KEPCo.

(a) Any action of KEPCo required or permitted under this Agreement may be taken by the Board of Directors of KEPCo or by any committee, officer, employee or agent of KEPCo duly



authorized by its Board of Directors to act on its behalf in such respect. Any such action by KEPCo shall be evidenced by a resolution of its Board of Directors certified to the Trustee over the signature of the Secretary or of any Assistant Secretary of KEPCo, and the Trustee shall be fully protected in acting in accordance with such resolution so certified to it. KEPCo shall furnish the Trustee from time to time with certified copies of resolutions of its Board of Directors evidencing the appointment and authorization of any committee, officers, employees or agents of KEPCo or of any other person authorized by the Board of Directors to act under this Agreement, and the appointment and authorization of any successors thereof and the Trustee shall be fully protected in acting in accordance with the instructions and certifications of persons whose appointment is so evidenced.

(b) All certifications, orders, requests, instructions and objections of KEPCo to the Trustee shall be in writing and the Trustee shall act and shall be fully protected in acting in accordance with such certifications, orders, requests and instructions. The Trustee shall have no duty or power to act in the absence of such orders, requests and instructions from KEPCo, except as provided for herein. The Trustee shall have the right to assume, in the absence of written notice to the contrary, that no event terminating the authority of any person authorized to act on its behalf hereunder has occurred.

#### Section 17. Miscellaneous Provisions.

(a) In fulfilling its responsibilities and duties hereunder, the Trustee shall comply with pertinent federal, state or local laws and regulations applicable to trust companies and fiduciaries performing similar functions.

(b) The Trustee shall not permit the indicia of ownership of any of the assets of the Trust Fund to be maintained at a location outside the jurisdiction of the district courts of the United States.

(c) This Agreement is subject to all laws, statutes, rules and regulations, now and hereafter in effect, of any applicable governmental body of competent jurisdiction. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective during the term hereof, such provision shall be fully severable and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision never comprised a part hereof; and the remaining provisions hereof will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as part of this Agreement a provision which is legal, valid and enforceable and as similar in its terms to such illegal, invalid or unenforceable provision, as may be possible. Without limiting the foregoing, in the event any provision of this Agreement is inconsistent with the Code, as now in effect or as such act may from time to time be amended, or any Treasury Regulation issued thereunder, as now in effect or as may from time to time be amended, as such may be applicable to a Grantor Trust, the provision of this Agreement so affected shall be deemed modified or superseded so as to be consistent with such act, and all other provisions of this Agreement and the provision or provisions as so modified shall in all respects continue and be in full force and effect.

(d) KEPCo shall not have legal title to any part of the Trust Fund. The Trust Fund shall not be liable for the debts of KEPCo, nor be subject to seizure by a creditor of KEPCo under any writ or proceedings at law or in equity. KEPCo shall not have the power to sell, assign, transfer, encumber or in any manner anticipate its interest in the Trust Fund. An attempted transfer of the rights and interest of KEPCo in the Trust Fund or under this Agreement shall not cause this Agreement to terminate, but shall nonetheless be wholly ineffective.

(e) This Agreement may be executed in counterparts, each of which will be deemed an original, and all of which together will constitute one and the same instrument. This Agreement, and any amendments thereto, to the extent signed and delivered by means of facsimile transmission or as an attachment to an electronic mail message in "PDF" or similar format, shall be treated in all manner and respects as an original agreement or instrument and shall have the same binding legal effect as if it were the original signed version thereof delivered in person.

Section 18. Limitation of Liability.

The duties of the Trustee are only such as are specifically provided herein. The Trustee shall incur no liability whatever, except for misconduct or negligence, so long as it has acted in good faith. KEPCo agrees to indemnify and hold harmless the Trustee against any loss, cost, expense or liability which Trustee may incur as a result of its service hereunder, unless such loss, cost, expense or liability shall be proximately caused by the misconduct or negligence of the Trustee, so long as Trustee has acted in good faith.

Section 19. Acceptance of Trust Fund.

The Trustee hereby accepts this Trust Fund and agrees to hold all the property now or hereafter constituting the Trust Fund hereunder, subject to all the terms and conditions of this Agreement.

Section 20. Notice.

Any notice, request, instruction, direction, requisition or other document required or permitted to be given under this Agreement shall be sufficiently given if delivered in person, or if sent by certified mail or confirmed facsimile as follows:

If to KEPCo, delivered or addressed to:

Kansas Electric Power Cooperative, Inc.  
600 SW Corporate View  
Topeka, Kansas 66615  
Attn: VP Finance

with a copy delivered or addressed to:

Polsinelli PC  
900 W. 48th Place, Suite 900  
Kansas City, MO 64112-1895  
Attn: Edward E. Frizell, Esq.

If to the Trustee, delivered or addressed to:

Country Club Trust Company  
1 Ward Parkway  
Kansas City, MO 64112

Or to such other address as may be specified from time to time by KEPCo or the Trustee.

Any report or document submitted to the KCC shall be sent by United States mail, postage prepaid, as follows:

State Corporation Commission of Kansas  
1500 S. W. Arrowhead Road  
Topeka, Kansas 66604  
Attention: Secretary

*[Remainder of page intentionally left blank, signatures follow]*



IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the Effective Date.

KANSAS ELECTRIC POWER  
COOPERATIVE, INC.

By: [Signature]  
Name: Marcus Harris  
Title: VP & CEO

COUNTRY CLUB TRUST COMPANY,  
as Trustee

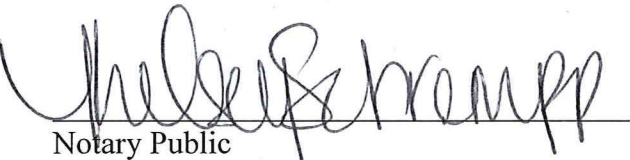
By: [Signature]  
Name: M. Suzanne Hall  
Title: Senior Vice President

Attested:

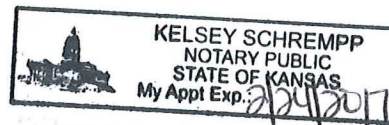
By: [Signature]  
Name: Dean A. Lanier  
Title: Secretary

STATE OF KANSAS )  
 ) SS.  
COUNTY OF SHAWNEE )

On this 9th day of FEB, 2017, before me personally came MARCUS HARPER, to me known, who, being by me duly sworn, did depose and say that he/she is the CEO/EVP of Kansas Electric Power Cooperative, Inc., the corporation described in and which executed the above instrument; that he/she knows the seal of said corporation; that the seal affixed to such instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation, and that he/she signed his/her name thereto by like authority.

  
Notary Public

My appointment expires:



STATE OF Missouri )  
 ) SS.  
COUNTY OF Jackson )

On this 15<sup>th</sup> day of February, 2017, before me personally came M. Suzanne Hall, to me known, who, being by me duly sworn, did depose and say that he/she is the Senior VP of Country Club Trust Company, the banking association described in and which executed the above instrument; that he/she knows the seal of said institution; that the seal affixed to such instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said institution, and that he/she signed his/her name thereto by like authority.

Janelle B. Hoagland  
Notary Public

My appointment expires:

**JANELLE B. HOAGLAND**  
Notary Public Notary Seal  
STATE OF MISSOURI  
Clay County  
My Commission Expires: 3/29/2019  
Commission # 15634334