

PENAND 800-631-8309

EXHIBIT

24  
5-19-05

Article XIV. MISCELLANEOUS (cont'd)

purchaser within six (6) months after written notice has been received by Central of the happening of the event giving rise to the option.

G. SELLING OR LEASING OF EITHER PARTY'S SYSTEM

Subject to the provisions of Section F above, if during the life of this Agreement either Party's system shall become available for sale or lease to another entity, the other Party shall have first refusal rights to the purchase or lease of such system to the extent permitted by law and upon approval of REA, provided, however, the following events shall not be deemed a sale or lease to another entity under this Section:

1. Transfer of Central's system to REA and/or subsequent transfer by REA to any then member of Central or any REA borrower, or direct transfer to any then member of Central or any REA borrower.
2. Merger or consolidation of Central with any one or more electrical cooperatives or REA borrowers,
3. Corporate re-organization or name change of Central, or
4. Mortgage to secure monies borrowed to construct facilities or otherwise in the ordinary course of the Party's business.

H. RIGHTS OF WAY

Central agrees to convey to Authority from time to time for the term of this Agreement and without charge all easements and other rights of way reasonably necessary for the construction, operation, maintenance, replacement, and removal of facilities upon, across or beneath Central's property for purposes of providing service under this Agreement; provided, however, that upon the termination of this Agreement, any such easements and rights of way shall automatically revert to Central. The location of such easements and rights of way shall be mutually agreed upon by the Parties through the Joint Committees.

I. ENTRY OF PREMISES

Either Party shall have the right to enter the premises of the other Party to read, maintain, install, remove, inspect, test and alter the entering Party's meters, poles, conductors, appurtenances and other equipment located thereon.

J. OWNERSHIP OF FACILITIES AND RIGHT OF REMOVAL

Except as otherwise may be provided in this Agreement or other agreements between the Parties, any and all equipment installed by either Party on the premises of the other Party shall be and remain the personal property of the Party owning and installing such equipment, regardless of the manner of attachment to the real property of the other Party. Upon termination of this Agreement, the owner of equipment shall have the right to enter the premises of the other Party and shall, within a reasonable time and in a reasonable manner, and with all due diligence, remove such equipment at the owner's sole cost and expense, repair any damage to