

RESOLUTION NO. 1983-12

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A PURCHASE CONTRACT AND FINAL OFFICIAL STATEMENT IN CONNECTION WITH THE ISSUANCE OF THE AUTHORITY'S \$150,000,000 AGGREGATE PRINCIPAL AMOUNT OF POWER PROJECT REVENUE BONDS, 1983 SERIES A; AND APPROVING THE USE OF A PRELIMINARY OFFICIAL STATEMENT AND FINAL OFFICIAL STATEMENT.

BE IT RESOLVED by the Board of Directors of the Southern California Public Power Authority as follows:

1. The Purchase Contract dated April 8, 1983 for \$150,000,000 aggregate principal amount of Power Project Revenue Bonds, 1983 Series A, dated April 1, 1983 (the "Bonds"), of the Southern California Public Power Authority (the "Authority") between the Authority and Dean Witter Reynolds Inc., Blyth Eastman Paine Webber Incorporated, The First Boston Corporation, E.F. Hutton & Company Inc., Salomon Brothers Inc and Sutro & Co. Incorporated, on behalf of themselves and the several other Underwriters listed in Schedule I thereto (the "Underwriters"), as submitted to this meeting and made a part of this resolution as though set forth in full herein, be and the same hereby is approved.

The Bonds are hereby sold to the Underwriters at the purchase price of \$147,000,000.00 plus accrued interest on the Bonds from April 1, 1983 to the date of delivery and payment therefor, on the terms and conditions set forth in said Purchase Contract. Pursuant to Section 6571 of the Government Code of the State of California, it is hereby found and determined that the sale of the Bonds at less than the par amount thereof will result in more favorable terms for the Bonds and that a negotiated sale of the Bonds is necessary. The President or Vice President of the Authority is hereby authorized and directed to execute said Purchase Contract and to deliver the same to the Underwriters.

2. The Preliminary Official Statement dated March 25, 1983 (the "Preliminary Official Statement") in the form presented to this meeting, be and the same hereby is approved, and this Board hereby ratifies, confirms and approves the use of such Preliminary Official Statement by the Underwriters in connection with the offering and sale of the Bonds.

3. The final Official Statement dated April 8, 1983 (the "final Official Statement") in substantially the form of the Preliminary Official Statement with such changes thereto as are

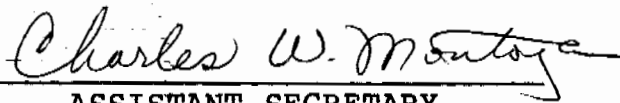
necessary to reflect the actual terms of the Bonds and such other changes as the President or Vice President of the Authority shall approve (such approval to be conclusively evidenced by his execution thereof), be and the same is hereby approved, and this Board hereby approves the use of the final Official Statement by the Underwriters in connection with the offering and sale of the Bonds. This Board hereby further approves the use by the Underwriters of any supplement or amendment to the final Official Statement hereafter approved by the President or Vice President of the Authority. The President or Vice President of the Authority is hereby authorized and directed to execute the final Official Statement and any amendment or supplement thereto, in the name and on behalf of the Authority, and thereupon to cause the final Official Statement and any such amendment or supplement to be delivered to the Underwriters for distribution to the purchasers of the Bonds.

4. This resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this 8th day of April, 1983.


PRESIDENT
Southern California Public
Power Authority

ATTEST:


ASSISTANT SECRETARY
Southern California Public
Power Authority