
SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

Third Supplemental
Power Project Bond Anticipation Note Resolution

Supplementing

Power Project Bond Anticipation Note Resolution,
(Resolution No. 1982-21)

as heretofore supplemented by

First Supplemental Power Project Bond Anticipation Note
Resolution
(Resolution No. 1982-38)

and

Second Supplemental Power Project Bond Anticipation Note
Resolution
(Resolution No. 1983-11)

RESOLUTION NO. 1983-25

Adopted
July 27, 1983

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RESOLUTION NO. 1983-25

THIRD SUPPLEMENTAL
POWER PROJECT BOND ANTICIPATION NOTE RESOLUTION

BE IT RESOLVED by Southern California Public Power Authority ("the Authority") as follows:

ARTICLE I

AUTHORITY AND DEFINITIONS

SECTION 101. Supplemental Resolution. This Third Supplemental Power Project Bond Anticipation Note Resolution (the "Third Supplemental Resolution") is supplemental to the Power Project Bond Anticipation Note Resolution, Resolution 1982-21, adopted by the Authority on August 13, 1982 (the "Original Resolution"), as heretofore supplemented by the First Supplemental Power Project Bond Anticipation Note Resolution, Resolution No. 1982-38, adopted by the Authority on November 12, 1982 (the "First Supplemental Resolution") and by the Second Supplemental Power Project Bond Anticipation Note Resolution, Resolution No. 1983-11, adopted by the Authority on April 8, 1983 (the "Second Supplemental Resolution") (hereinafter referred to collectively as the "Resolution").

SECTION 102. Authority for this Third Supplemental Resolution. This Third Supplemental Power Project Bond Anticipation Note Resolution is adopted (i) pursuant to the provisions of the Act and (ii) in accordance with Article VII of the Original Resolution.

SECTION 103. Definitions. (1) Except as provided by this Third Supplemental Resolution, all terms which are defined in Section 101 of the Original Resolution and in Section 103 of the First Supplemental Resolution, respectively, shall have the same meanings, respectively, in this Third Supplemental Resolution as such terms are given in said Section 101 of the Original Resolution and said Section 103 of the First Supplemental Resolution.

(2) In this Third Supplemental Resolution: 1983 Series A Notes shall mean the Authority's Power Project Bond Anticipation Notes, 1983 Series A, authorized by Article II of this Third Supplemental Resolution.

ARTICLE II

AUTHORIZATION OF 1983 SERIES A NOTES

SECTION 201. Principal Amount, Designation and Series. Pursuant to the provisions of the Resolution, a Series of Renewal Notes entitled to the benefit, protection and security of such provisions is hereby authorized in the aggregate principal amount of \$112,875,000. Such Renewal Notes shall be designated as, and shall be distinguished from the Notes of all other Series by the title, "Power Project Bond Anticipation Notes, 1983 Series A".

SECTION 202. Purpose. The 1983 Series A Notes are issued pursuant to Section 203(2) of the Original Resolution to pay when due the principal of and interest on a portion of the 1982 Notes, to fund interest to maturity on the 1983 Series A Notes and to pay costs of issuance. The 1983 Series A Notes are being issued in anticipation of Bonds to be issued to pay the Cost of Acquisition and Construction of the Initial Facilities.

SECTION 203. Date, Maturities and Interest. The 1983 Series A Notes shall be dated, and shall bear interest at the rate of six and one-half percent (6.5%) per annum from, July 15, 1983, except as otherwise provided with respect to the exchange of registered Notes in Section 301(4) of the Original Resolution. Interest on the 1983 Series A Notes shall be payable on April 15 and October 15 in each year, commencing October 15, 1983, and the 1983 Series A Notes shall mature on April 15, 1985.

SECTION 204. Denomination, Numbers and Letters. The 1983 Series A Notes shall be issued in the form of fully registered Notes in the denomination of \$5,000 or any integral multiple of \$5,000. The 1983 Series A Notes shall be numbered separately from one upward preceded by the letter "R" prefixed to the number. The provisions of the Resolution with respect to the exchangeability of registered Notes for coupon Notes shall not be applicable to the 1983 Series A Notes.

SECTION 205. Place of Payment and Paying Agents; Registrar.

(1) The principal of the 1983 Series A Notes shall be payable at the principal offices of Security Pacific National Bank, Los Angeles, California, and Citibank, N.A., New York, New York, as Paying Agents with respect to the 1983 Series A Notes. Interest on the 1983 Series A Notes shall be payable by check or draft of Security Pacific National Bank, as Paying Agent, mailed to the registered owner of the 1983 Series A Notes at the address of the registered owner shown on the registration books maintained by the Registrar.

(2) Security Pacific National Bank, Los Angeles, California, is hereby appointed as Registrar for the 1983 Series A Notes.

SECTION 206. Redemption. The 1983 Series A Notes shall not be redeemable prior to maturity.

SECTION 207. Application of Proceeds of 1983 Series A Notes. In accordance with subsection 2 of Section 203 of the Original Resolution, the proceeds, including accrued interest, of the 1983 Series A Notes shall be applied simultaneously with the delivery of the 1983 Series A Notes, as follows:

(1) There shall be deposited in the Bond Anticipation Note Fund an amount of the proceeds of the 1983 Series A Notes, including accrued interest, which, together with all moneys at the time on deposit in the Bond Anticipation Note Fund and in the Interest Account in the Note Fund, shall equal the total amount of interest accrued and unpaid and to accrue to maturity on all Series of Notes Outstanding, including the 1983 Series A Notes.

(2) After making the deposit required in subsection 1 of this Section 207, the remaining balance of the proceeds of the 1983 Series A Notes shall be deposited in the Initial Facilities Account in the Construction Fund.

SECTION 208. Form of the 1983 Series A Notes. Subject to the provisions of the Resolution, the form of the 1983 Series A Notes shall be of substantially the following tenor:

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

POWER PROJECT BOND ANTICIPATION NOTES,
1983 SERIES A

\$ _____

No. _____

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY, a public entity of the State of California (herein called the "Authority"), acknowledges itself indebted to, and for value received hereby promises to pay to, _____ or registered assigns, on the fifteenth day of April, 1985, upon presentation and surrender of this note at the principal offices of Security Pacific National Bank, Los Angeles, California or Citibank, N.A., New York, New York (such banks and any successors thereto being referred to herein as the "Paying Agents"), at the option of the registered owner hereof, the principal sum of _____ DOLLARS in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts, and to pay to the registered owner hereof interest on such principal sum, by check or draft of the Fiscal Agent mailed to the registered owner hereof, from the date hereof, at the rate of six and one-half percent (6.5%) per annum, payable on the fifteenth day of April and October in each year, commencing October 15, 1983, until the Authority's obligation with respect to the payment of such principal sum shall be discharged.

This note is one of a duly authorized issue of notes of the Authority designated as its "Power Project Bond Anticipation Notes, 1983 Series A" (the "1983 Series A Notes"), in the aggregate principal amount of \$112,875,000 issued under and in full compliance with the Constitution and statutes of the State of California, particularly the Joint Exercise of Powers Act of the State of California, being California Government Code Sections 6500-6579.5, inclusive, as amended (the "Act"), and under and pursuant to the resolution of the Authority, adopted August 13, 1982, entitled "Power Project Bond Anticipation Note Resolution" as supplemented, including the supplemental resolution authorizing the issuance of the 1983 Series A Notes (said Power Project Bond Anticipation Note Resolution, as supplemented, is herein called the "Resolution"). This note and the payment and security hereof are subject to the terms and conditions of the Resolution, copies of which are on file at the office of the Authority, and reference to the Resolution including any and all supplements thereto and modifications and amendments thereof and to the Act is made for a complete statement of such terms and conditions.

This note is being issued in anticipation of bonds pursuant to an Indenture of Trust, dated as of July 1, 1981, by and between the Authority and First Interstate Bank of California, as trustee,

(said Indenture as amended and supplemented in accordance with the terms thereof herein called the "Indenture") to finance payment of the Cost of Acquisition and Construction of the Initial Facilities (as defined in the Indenture) and is a special, limited obligation of the Authority payable as to the principal and interest in accordance with the terms and provisions of the Resolution from amounts deposited in the Note Fund created under the Resolution from: (i) the proceeds of sale of bonds (other than the Authority's Power Project Revenue Bonds, 1982 Series A) issued pursuant to the Indenture, (ii) the proceeds of sale of notes issued pursuant to the Resolution, and (iii) the proceeds of loans obtained under the Revolving Credit Agreement (as defined in the Resolution) and evidenced by notes issued pursuant to the Resolution. The interest on this note is also payable, subject to the proviso in the next sentence, from amounts as may be available therefor under the Indenture and deposited in the Note Fund from the Bond Anticipation Note Fund. In accordance with the provisions of the Resolution and subject to the terms of the Resolution, there have been pledged and assigned and a security interest granted to the Fiscal Agent for the benefit of the holders of the Notes for the payment of the principal of and interest on this note, the amounts on deposit in the Note Fund, including the investments, if any, thereof, and the amounts on deposit in the Bond Anticipation Note Fund; provided, however, that such pledge to pay the principal and interest on this note from amounts on deposit in the Bond Anticipation Note Fund is subject and subordinate to the pledge of the Revenues (as defined in the Indenture), moneys, securities and funds created by the Indenture.

As provided in the Resolution, notes of the Authority may be issued from time to time pursuant to supplemental resolutions in one or more series, in various principal amounts, may mature at different times, may bear interest at different rates and may otherwise vary as in the Resolution provided. The aggregate principal amount of notes which may be issued under the Resolution is not limited, and all notes issued and to be issued under the Resolution are and will be equally secured by the pledge and covenants made therein, except as otherwise expressly provided or permitted in the Resolution.

To the extent and in the manner permitted by the terms of the Resolution, the provisions of the Resolution, or any resolution amendatory thereof or supplemental thereto, may be modified or amended by the Authority, with the written consent of the holders of at least two-thirds in principal amount of the notes then outstanding under the Resolution, and, in case less than all of the series of notes would be affected thereby, with such consent of at least two-thirds in principal amount of the notes of each series so affected then outstanding under the Resolution; provided, however, that, if such modification or amendment will, by its terms, not take effect so long as any notes of any specified like series and maturity remain outstanding under the Resolution, the consent of the holders of such notes shall not be required and such notes shall not be deemed to be

outstanding for the purpose of the calculation of outstanding notes. No such modification or amendment shall permit a change in the terms of maturity of the principal of any outstanding note or of any installment of interest thereon or a reduction in the principal amount thereof or in the rate of interest thereon without the consent of the holder of such note, or shall reduce the percentages or otherwise affect the classes of notes the consent of the holders of which is required to effect any such modification or amendment.

The 1983 Series A Notes are issuable in the form of fully registered notes without coupons in the denomination of \$5,000 or any integral multiple of \$5,000. The provisions of the Resolution with respect to the exchangeability of registered notes for coupon notes shall not be applicable to the 1983 Series A Notes.

This note is transferable, as provided in the Resolution, only upon the books of the Authority kept for that purpose at the above-mentioned principal corporate trust office of the Registrar, by the registered owner hereof in person, or by his duly authorized attorney, upon surrender of this note together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney, and thereupon a new registered note or notes of this series, without coupons and in the same aggregate principal amount, shall be issued to the transferee in exchange therefor as provided in the Resolution, and upon payment of the charges therein prescribed. The Authority and the Paying Agents may deem and treat the person in whose name this note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal and interest due hereon and for all other purposes.

Neither the payment of the principal of this note or any part thereof nor any interest hereon constitutes a debt, liability or obligation of the State of California or any public agency thereof (other than the Authority) or any member of the Authority or any Project Participant (as defined in the Indenture). Neither the faith and credit nor the taxing power of the State of California or any public agency thereof or any member of the Authority or any Project Participant is pledged to the payment of the principal of or the interest on this note. This note and the interest hereon shall never constitute a debt or indebtedness of the Authority within the meaning of any provision or limitation of the Constitution or statutes of the State of California and shall not constitute or give rise to a pecuniary liability of the Authority or a charge against its general credit. The Authority has no taxing power.

It is hereby certified and recited that all conditions, acts and things required by law and the Resolution to exist, to have happened and to have been performed precedent to and in the issuance of this note, exist, have happened and have been performed and that the issue of notes of which this is one, together with all other

indebtedness of the Authority, is within every debt and other limit prescribed by the laws of the State of California.

IN WITNESS WHEREOF, SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY has caused this note to be signed in its name and on its behalf by the manual or facsimile signature of its President, and its seal (or a facsimile thereof) to be hereunto affixed, imprinted, engraved or otherwise reproduced and attested by the manual or facsimile signature of its Secretary or Assistant Secretary, as of

SOUTHERN CALIFORNIA PUBLIC
POWER AUTHORITY

[SEAL]

By _____
President

Attest:

[Assistant] Secretary

ARTICLE III

AMENDMENTS TO ORIGINAL RESOLUTION

SECTION 301. Amendments Effective Immediately.

Section 203 of the Original Resolution is hereby amended by adding the following Subsection 4:

4. Notwithstanding the provisions of Subsections 203(1) and 203(2) above, the aggregate principal amount of Additional Notes or Renewal Notes payable in whole or in part from amounts deposited in the Note Fund from the source specified in clause (iii) of Section 401 hereof which may be issued at any one time, together with any other Notes so payable to be Outstanding immediately after such issuance, shall not exceed the aggregate amount of loan commitments then in effect under the Revolving Credit Agreement.

SECTION 302. Amendments Effective When 1982 Notes Are No Longer Outstanding.

1. Section 405 of the Original Resolution is hereby amended to read as follows, such amendment, however, to take effect at such time as no 1982 Notes remain Outstanding:

SECTION 405. Payments From Bond Anticipation Note Fund to Interest Account. As soon as practicable in each month after making the deposits, if any, required under the Indenture for such month, the Authority shall transfer from the Bond Anticipation Note Fund and deposit in the Interest Account in the Note Fund that portion of the moneys held in the Bond Anticipation Note Fund which, together with the amount on deposit in the Interest Account which is available to pay interest to become due on the Notes in the next succeeding month, equals the amount of interest (if any) to become due on the Notes in the next succeeding month; provided, however, that no such transfer shall be made to provide for the payment of the interest coming due on the 1982 Notes at maturity.

2. Section 801(2) of the Original Resolution is hereby amended to read as follows, such amendment, however, to take effect at such time as no 1982 Notes remain Outstanding:

2. Notes or coupons or interest installments for the payment or redemption of which moneys shall have been set aside and shall be held in trust by the Paying Agents (through deposit by the Authority of funds for such payment or redemption or otherwise) at the maturity or redemption date thereof shall be deemed to have been paid within the

meaning and with the effect expressed in subsection 1 of this Section. All Outstanding Notes of any Series and all coupons appertaining to such Notes shall prior to the maturity or redemption date thereof be deemed to have been paid within the meaning and with the effect expressed in subsection 1 of this Section if (a) in case any of said Notes are to be redeemed on any date prior to their maturity, the Authority shall have given to the Fiscal Agent in form satisfactory to it irrevocable instructions to publish as provided in Article III notice of redemption on said date, (b) there shall have been deposited with the Fiscal Agent either moneys in an amount which shall be sufficient, or securities described in clause (i) of subsection 1 of Section 404 the principal of and interest on which when due will provide moneys which, together with the moneys, if any, on deposit with the Fiscal Agent at the same time, shall be sufficient, to pay when due the principal or Redemption Price, if applicable, and interest due and to become due on said Notes on and prior to the redemption date or maturity date thereof, as the case may be, and (c) in the event said Notes are not by their terms subject to redemption within the next succeeding 60 days, the Authority shall have given the Fiscal Agent in form satisfactory to it irrevocable instructions to publish, as soon as practicable, at least twice, at an interval of not less than seven days between publications, in the Authorized Newspapers a notice to the holders of such Notes and coupons that the deposit required by (b) above has been made with the Fiscal Agent and that said Notes and coupons are deemed to have been paid in accordance with this Section and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal or Redemption Price, if applicable, on said Notes. Neither the securities or moneys deposited with the Fiscal Agent pursuant to this Section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal or Redemption Price, if applicable, and interest on said Notes; provided that any cash received from such principal or interest payments on such securities deposited with the Fiscal Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the Authority or received by the Fiscal Agent, free and clear of any trust, lien or pledge securing such Notes or otherwise existing under the Resolution, and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in securities described in (b) above maturing at times and in amounts sufficient to pay when due the principal or Redemption Price, if applicable, and interest to become due on said Notes on and

prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the Authority, as received by the Fiscal Agent, free and clear of any trust, lien or pledge.

ARTICLE IV

DEPOSIT TO ESCROW FUND; AMENDMENTS OF FIRST SUPPLEMENTAL RESOLUTION

SECTION 401. Deposit to Escrow Fund. There shall be deposited in the Escrow Fund the moneys requisitioned and transferred pursuant to Section 402 of this Third Supplemental Resolution.

SECTION 402. Covenant to Requisition. On the date of issuance and delivery of the 1983 Series A Notes, the Authority covenants to requisition, or cause to be requisitioned, first from moneys derived from the proceeds of the 1983 Series A Notes and on deposit in the Initial Facilities Account in the Construction Fund and second, to the extent necessary, from other moneys on deposit in the Initial Facilities Account in the Construction Fund not derived from proceeds of the 1982 Bonds, and deposit or cause to be deposited said amount in the Escrow Fund created under the First Supplemental Resolution, an amount of money which, when invested pursuant to the provisions of Section 204 of the First Supplemental Resolution (as amended by Section 404 hereof) on such date will be sufficient, together with the moneys and securities on deposit in the Escrow Fund, to cause the 1982 Notes to be deemed to have been paid in accordance with the provisions of Section 801(2) of the Original Resolution, such amount to be certified by the President or Vice President of the Authority at the time of the issuance and delivery of the 1983 Series A Notes.

SECTION 403. Amendment to Section 203(2) of the First Supplemental Resolution. Section 203(2) of the First Supplemental Resolution, as heretofore amended by the Second Supplemental Resolution, shall be further amended to read as follows:

"(2) The Fiscal Agent shall on September 30, 1983 transfer from the Escrow Fund and deposit in the Interest Account in the Note Fund, for the payment of interest on the 1982 Notes, an amount equal to the lesser of (a) \$8,800,000 or (b) the amount of interest due and payable on October 1, 1983 on the 1982 Notes less the amount on deposit in such Interest Account on September 29, 1983 and available for payment of such interest."

SECTION 404. Amendment to Section 204 of the First Supplemental Resolution. Section 204 of the First Supplemental Resolution is hereby amended to read as follows:

SECTION 204. Investment of Moneys Held in Escrow Fund.
Moneys held for the credit of the Escrow Fund may be invested as determined by the Authority in direct obligations of or obligations guaranteed by the United States of America.


SECTION 405. Original Resolution, First Supplemental Resolution and Second Supplemental Resolution Remain in Effect. Save and except as supplemented and amended by this Third Supplemental Resolution, the Original Resolution (as heretofore supplemented by the First Supplemental Resolution and the Second Supplemental Resolution), the First Supplemental Resolution and the Second Supplemental Resolution shall remain in full force and effect.

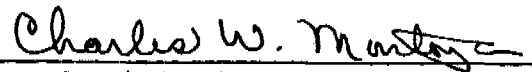
SECTION 405. Effective Date. This Third Supplemental Power Project Bond Anticipation Note Resolution shall take effect immediately.

PASSED by the Board of Directors of the Southern California Public Power Authority this 27th day of July, 1983.

SOUTHERN CALIFORNIA PUBLIC
POWER AUTHORITY

Attest:

By 
President

By 
Assistant Secretary

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

Third Supplemental
Power Project Bond Anticipation Note Resolution

Supplementing

Power Project Bond Anticipation Note Resolution,
(Resolution No. 1982-21)

as heretofore supplemented by

First Supplemental Power Project Bond Anticipation Note
Resolution
(Resolution No. 1982-38)

and

Second Supplemental Power Project Bond Anticipation Note
Resolution
(Resolution No. 1983-11)

RESOLUTION NO. 1983-25

Adopted
July 27, 1983

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ARTICLE III

Amendments to Original Resolution

Section 301.	Amendments Effective Immediately.	8
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ARTICLE IV

**Deposit to Escrow Fund; Amendments of First
Supplemental Resolution**

Section 401.	Deposit to Escrow Fund.	10
Section 402.	Covenant to Requisition.	10
Section 403.	Amendment to Section 203(2) of the First Supplemental Resolution.	10
Section 404.	Amendment to Section 204 of the First Supplemental Resolution.	10

RESOLUTION NO. 1983-25

**THIRD SUPPLEMENTAL
POWER PROJECT BOND ANTICIPATION NOTE RESOLUTION**

BE IT RESOLVED by Southern California Public Power Authority ("the Authority") as follows:

ARTICLE I

AUTHORITY AND DEFINITIONS

SECTION 101. Supplemental Resolution. This Third Supplemental Power Project Bond Anticipation Note Resolution (the "Third Supplemental Resolution") is supplemental to the Power Project Bond Anticipation Note Resolution, Resolution 1982-21, adopted by the Authority on August 13, 1982 (the "Original Resolution"), as heretofore supplemented by the First Supplemental Power Project Bond Anticipation Note Resolution, Resolution No. 1982-38, adopted by the Authority on November 12, 1982 (the "First Supplemental Resolution") and by the Second Supplemental Power Project Bond Anticipation Note Resolution, Resolution No. 1983-11, adopted by the Authority on April 8, 1983 (the "Second Supplemental Resolution") (hereinafter referred to collectively as the "Resolution").

SECTION 102. Authority for this Third Supplemental Resolution. This Third Supplemental Power Project Bond Anticipation Note Resolution is adopted (i) pursuant to the provisions of the Act and (ii) in accordance with Article VII of the Original Resolution.

SECTION 103. Definitions. (1) Except as provided by this Third Supplemental Resolution, all terms which are defined in Section 101 of the Original Resolution and in Section 103 of the First Supplemental Resolution, respectively, shall have the same meanings, respectively, in this Third Supplemental Resolution as such terms are given in said Section 101 of the Original Resolution and said Section 103 of the First Supplemental Resolution.

(2) In this Third Supplemental Resolution: **1983 Series A Notes** shall mean the Authority's Power Project Bond Anticipation Notes, 1983 Series A, authorized by Article II of this Third Supplemental Resolution.

ARTICLE II

AUTHORIZATION OF 1983 SERIES A NOTES

SECTION 201. Principal Amount, Designation and Series.

Pursuant to the provisions of the Resolution, a Series of Renewal Notes entitled to the benefit, protection and security of such provisions is hereby authorized in the aggregate principal amount of \$112,875,000. Such Renewal Notes shall be designated as, and shall be distinguished from the Notes of all other Series by the title, "Power Project Bond Anticipation Notes, 1983 Series A".

SECTION 202. Purpose. The 1983 Series A Notes are issued pursuant to Section 203(2) of the Original Resolution to pay when due the principal of and interest on a portion of the 1982 Notes, to fund interest to maturity on the 1983 Series A Notes and to pay costs of issuance. The 1983 Series A Notes are being issued in anticipation of Bonds to be issued to pay the Cost of Acquisition and Construction of the Initial Facilities.

SECTION 203. Date, Maturities and Interest. The 1983 Series A Notes shall be dated, and shall bear interest at the rate of six and one-half percent (6.5%) per annum from, July 15, 1983, except as otherwise provided with respect to the exchange of registered Notes in Section 301(4) of the Original Resolution. Interest on the 1983 Series A Notes shall be payable on April 15 and October 15 in each year, commencing October 15, 1983, and the 1983 Series A Notes shall mature on April 15, 1985.

SECTION 204. Denomination, Numbers and Letters. The 1983 Series A Notes shall be issued in the form of fully registered Notes in the denomination of \$5,000 or any integral multiple of \$5,000. The 1983 Series A Notes shall be numbered separately from one upward preceded by the letter "R" prefixed to the number. The provisions of the Resolution with respect to the exchangeability of registered Notes for coupon Notes shall not be applicable to the 1983 Series A Notes.

SECTION 205. Place of Payment and Paying Agents; Registrar.

(1) The principal of the 1983 Series A Notes shall be payable at the principal offices of Security Pacific National Bank, Los Angeles, California, and Citibank, N.A., New York, New York, as Paying Agents with respect to the 1983 Series A Notes. Interest on the 1983 Series A Notes shall be payable by check or draft of Security Pacific National Bank, as Paying Agent, mailed to the registered owner of the 1983 Series A Notes at the address of the registered owner shown on the registration books maintained by the Registrar.

(2) Security Pacific National Bank, Los Angeles, California, is hereby appointed as Registrar for the 1983 Series A Notes.

SECTION 206. Redemption. The 1983 Series A Notes shall not be redeemable prior to maturity.

SECTION 207. Application of Proceeds of 1983 Series A Notes. In accordance with subsection 2 of Section 203 of the Original Resolution, the proceeds, including accrued interest, of the 1983 Series A Notes shall be applied simultaneously with the delivery of the 1983 Series A Notes, as follows:

(1) There shall be deposited in the Bond Anticipation Note Fund an amount of the proceeds of the 1983 Series A Notes, including accrued interest, which, together with all moneys at the time on deposit in the Bond Anticipation Note Fund and in the Interest Account in the Note Fund, shall equal the total amount of interest accrued and unpaid and to accrue to maturity on all Series of Notes Outstanding, including the 1983 Series A Notes.

(2) After making the deposit required in subsection 1 of this Section 207, the remaining balance of the proceeds of the 1983 Series A Notes shall be deposited in the Initial Facilities Account in the Construction Fund.

SECTION 208. Form of the 1983 Series A Notes. Subject to the provisions of the Resolution, the form of the 1983 Series A Notes shall be of substantially the following tenor:

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

POWER PROJECT BOND ANTICIPATION NOTES,
1983 SERIES A

\$ _____

No. _____

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY, a public entity of the State of California (herein called the "Authority"), acknowledges itself indebted to, and for value received hereby promises to pay to, _____ or registered assigns, on the fifteenth day of April, 1985, upon presentation and surrender of this note at the principal offices of Security Pacific National Bank, Los Angeles, California or Citibank, N.A., New York, New York (such banks and any successors thereto being referred to herein as the "Paying Agents"), at the option of the registered owner hereof, the principal sum of _____ DOLLARS in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts, and to pay to the registered owner hereof interest on such principal sum, by check or draft of the Fiscal Agent mailed to the registered owner hereof, from the date hereof, at the rate of six and one-half percent (6.5%) per annum, payable on the fifteenth day of April and October in each year, commencing October 15, 1983, until the Authority's obligation with respect to the payment of such principal sum shall be discharged.

This note is one of a duly authorized issue of notes of the Authority designated as its "Power Project Bond Anticipation Notes, 1983 Series A" (the "1983 Series A Notes"), in the aggregate principal amount of \$112,875,000 issued under and in full compliance with the Constitution and statutes of the State of California, particularly the Joint Exercise of Powers Act of the State of California, being California Government Code Sections 6500-6579.5, inclusive, as amended (the "Act"), and under and pursuant to the resolution of the Authority, adopted August 13, 1982, entitled "Power Project Bond Anticipation Note Resolution" as supplemented, including the supplemental resolution authorizing the issuance of the 1983 Series A Notes (said Power Project Bond Anticipation Note Resolution, as supplemented, is herein called the "Resolution"). This note and the payment and security hereof are subject to the terms and conditions of the Resolution, copies of which are on file at the office of the Authority, and reference to the Resolution including any and all supplements thereto and modifications and amendments thereof and to the Act is made for a complete statement of such terms and conditions.

This note is being issued in anticipation of bonds pursuant to an Indenture of Trust, dated as of July 1, 1981, by and between the Authority and First Interstate Bank of California, as trustee,

(said Indenture as amended and supplemented in accordance with the terms thereof herein called the "Indenture") to finance payment of the Cost of Acquisition and Construction of the Initial Facilities (as defined in the Indenture) and is a special, limited obligation of the Authority payable as to the principal and interest in accordance with the terms and provisions of the Resolution from amounts deposited in the Note Fund created under the Resolution from: (i) the proceeds of sale of bonds (other than the Authority's Power Project Revenue Bonds, 1982 Series A) issued pursuant to the Indenture, (ii) the proceeds of sale of notes issued pursuant to the Resolution, and (iii) the proceeds of loans obtained under the Revolving Credit Agreement (as defined in the Resolution) and evidenced by notes issued pursuant to the Resolution. The interest on this note is also payable, subject to the proviso in the next sentence, from amounts as may be available therefor under the Indenture and deposited in the Note Fund from the Bond Anticipation Note Fund. In accordance with the provisions of the Resolution and subject to the terms of the Resolution, there have been pledged and assigned and a security interest granted to the Fiscal Agent for the benefit of the holders of the Notes for the payment of the principal of and interest on this note, the amounts on deposit in the Note Fund, including the investments, if any, thereof, and the amounts on deposit in the Bond Anticipation Note Fund; provided, however, that such pledge to pay the principal and interest on this note from amounts on deposit in the Bond Anticipation Note Fund is subject and subordinate to the pledge of the Revenues (as defined in the Indenture), moneys, securities and funds created by the Indenture.

As provided in the Resolution, notes of the Authority may be issued from time to time pursuant to supplemental resolutions in one or more series, in various principal amounts, may mature at different times, may bear interest at different rates and may otherwise vary as in the Resolution provided. The aggregate principal amount of notes which may be issued under the Resolution is not limited, and all notes issued and to be issued under the Resolution are and will be equally secured by the pledge and covenants made therein, except as otherwise expressly provided or permitted in the Resolution.

To the extent and in the manner permitted by the terms of the Resolution, the provisions of the Resolution, or any resolution amendatory thereof or supplemental thereto, may be modified or amended by the Authority, with the written consent of the holders of at least two-thirds in principal amount of the notes then outstanding under the Resolution, and, in case less than all of the series of notes would be affected thereby, with such consent of at least two-thirds in principal amount of the notes of each series so affected then outstanding under the Resolution; provided, however, that, if such modification or amendment will, by its terms, not take effect so long as any notes of any specified like series and maturity remain outstanding under the Resolution, the consent of the holders of such notes shall not be required and such notes shall not be deemed to be

outstanding for the purpose of the calculation of outstanding notes. No such modification or amendment shall permit a change in the terms of maturity of the principal of any outstanding note or of any installment of interest thereon or a reduction in the principal amount thereof or in the rate of interest thereon without the consent of the holder of such note, or shall reduce the percentages or otherwise affect the classes of notes the consent of the holders of which is required to effect any such modification or amendment.

The 1983 Series A Notes are issuable in the form of fully registered notes without coupons in the denomination of \$5,000 or any integral multiple of \$5,000. The provisions of the Resolution with respect to the exchangeability of registered notes for coupon notes shall not be applicable to the 1983 Series A Notes.

This note is transferable, as provided in the Resolution, only upon the books of the Authority kept for that purpose at the above-mentioned principal corporate trust office of the Registrar, by the registered owner hereof in person, or by his duly authorized attorney, upon surrender of this note together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney, and thereupon a new registered note or notes of this series, without coupons and in the same aggregate principal amount, shall be issued to the transferee in exchange therefor as provided in the Resolution, and upon payment of the charges therein prescribed. The Authority and the Paying Agents may deem and treat the person in whose name this note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal and interest due hereon and for all other purposes.

Neither the payment of the principal of this note or any part thereof nor any interest hereon constitutes a debt, liability or obligation of the State of California or any public agency thereof (other than the Authority) or any member of the Authority or any Project Participant (as defined in the Indenture). Neither the faith and credit nor the taxing power of the State of California or any public agency thereof or any member of the Authority or any Project Participant is pledged to the payment of the principal of or the interest on this note. This note and the interest hereon shall never constitute a debt or indebtedness of the Authority within the meaning of any provision or limitation of the Constitution or statutes of the State of California and shall not constitute or give rise to a pecuniary liability of the Authority or a charge against its general credit. The Authority has no taxing power.

It is hereby certified and recited that all conditions, acts and things required by law and the Resolution to exist, to have happened and to have been performed precedent to and in the issuance of this note, exist, have happened and have been performed and that the issue of notes of which this is one, together with all other

indebtedness of the Authority, is within every debt and other limit prescribed by the laws of the State of California.

IN WITNESS WHEREOF, SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY has caused this note to be signed in its name and on its behalf by the manual or facsimile signature of its President, and its seal (or a facsimile thereof) to be hereunto affixed, imprinted, engraved or otherwise reproduced and attested by the manual or facsimile signature of its Secretary or Assistant Secretary, as of

SOUTHERN CALIFORNIA PUBLIC
POWER AUTHORITY

[SEAL]

By _____
President

Attest:

[Assistant] Secretary

ARTICLE III

AMENDMENTS TO ORIGINAL RESOLUTION

SECTION 301. Amendments Effective Immediately.

Section 203 of the Original Resolution is hereby amended by adding the following Subsection 4:

4. Notwithstanding the provisions of Subsections 203(1) and 203(2) above, the aggregate principal amount of Additional Notes or Renewal Notes payable in whole or in part from amounts deposited in the Note Fund from the source specified in clause (iii) of Section 401 hereof which may be issued at any one time, together with any other Notes so payable to be Outstanding immediately after such issuance, shall not exceed the aggregate amount of loan commitments then in effect under the Revolving Credit Agreement.

SECTION 302. Amendments Effective When 1982 Notes Are No Longer Outstanding.

1. Section 405 of the Original Resolution is hereby amended to read as follows, such amendment, however, to take effect at such time as no 1982 Notes remain Outstanding:

SECTION 405. Payments From Bond Anticipation Note Fund to Interest Account. As soon as practicable in each month after making the deposits, if any, required under the Indenture for such month, the Authority shall transfer from the Bond Anticipation Note Fund and deposit in the Interest Account in the Note Fund that portion of the moneys held in the Bond Anticipation Note Fund which, together with the amount on deposit in the Interest Account which is available to pay interest to become due on the Notes in the next succeeding month, equals the amount of interest (if any) to become due on the Notes in the next succeeding month; provided, however, that no such transfer shall be made to provide for the payment of the interest coming due on the 1982 Notes at maturity.

2. Section 801(2) of the Original Resolution is hereby amended to read as follows, such amendment, however, to take effect at such time as no 1982 Notes remain Outstanding:

2. Notes or coupons or interest installments for the payment or redemption of which moneys shall have been set aside and shall be held in trust by the Paying Agents (through deposit by the Authority of funds for such payment or redemption or otherwise) at the maturity or redemption date thereof shall be deemed to have been paid within the

meaning and with the effect expressed in subsection 1 of this Section. All Outstanding Notes of any Series and all coupons appertaining to such Notes shall prior to the maturity or redemption date thereof be deemed to have been paid within the meaning and with the effect expressed in subsection 1 of this Section if (a) in case any of said Notes are to be redeemed on any date prior to their maturity, the Authority shall have given to the Fiscal Agent in form satisfactory to it irrevocable instructions to publish as provided in Article III notice of redemption on said date, (b) there shall have been deposited with the Fiscal Agent either moneys in an amount which shall be sufficient, or securities described in clause (i) of subsection 1 of Section 404 the principal of and interest on which when due will provide moneys which, together with the moneys, if any, on deposit with the Fiscal Agent at the same time, shall be sufficient, to pay when due the principal or Redemption Price, if applicable, and interest due and to become due on said Notes on and prior to the redemption date or maturity date thereof, as the case may be, and (c) in the event said Notes are not by their terms subject to redemption within the next succeeding 60 days, the Authority shall have given the Fiscal Agent in form satisfactory to it irrevocable instructions to publish, as soon as practicable, at least twice, at an interval of not less than seven days between publications, in the Authorized Newspapers a notice to the holders of such Notes and coupons that the deposit required by (b) above has been made with the Fiscal Agent and that said Notes and coupons are deemed to have been paid in accordance with this Section and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal or Redemption Price, if applicable, on said Notes. Neither the securities or moneys deposited with the Fiscal Agent pursuant to this Section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal or Redemption Price, if applicable, and interest on said Notes; provided that any cash received from such principal or interest payments on such securities deposited with the Fiscal Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the Authority or received by the Fiscal Agent, free and clear of any trust, lien or pledge securing such Notes or otherwise existing under the Resolution, and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in securities described in (b) above maturing at times and in amounts sufficient to pay when due the principal or Redemption Price, if applicable, and interest to become due on said Notes on and

prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the Authority, as received by the Fiscal Agent, free and clear of any trust, lien or pledge.

ARTICLE IV

DEPOSIT TO ESCROW FUND; AMENDMENTS OF FIRST SUPPLEMENTAL RESOLUTION

SECTION 401. Deposit to Escrow Fund. There shall be deposited in the Escrow Fund the moneys requisitioned and transferred pursuant to Section 402 of this Third Supplemental Resolution.

SECTION 402. Covenant to Requisition. On the date of issuance and delivery of the 1983 Series A Notes, the Authority covenants to requisition, or cause to be requisitioned, first from moneys derived from the proceeds of the 1983 Series A Notes and on deposit in the Initial Facilities Account in the Construction Fund and second, to the extent necessary, from other moneys on deposit in the Initial Facilities Account in the Construction Fund not derived from proceeds of the 1982 Bonds, and deposit or cause to be deposited said amount in the Escrow Fund created under the First Supplemental Resolution, an amount of money which, when invested pursuant to the provisions of Section 204 of the First Supplemental Resolution (as amended by Section 404 hereof) on such date will be sufficient, together with the moneys and securities on deposit in the Escrow Fund, to cause the 1982 Notes to be deemed to have been paid in accordance with the provisions of Section 801(2) of the Original Resolution, such amount to be certified by the President or Vice President of the Authority at the time of the issuance and delivery of the 1983 Series A Notes.

SECTION 403. Amendment to Section 203(2) of the First Supplemental Resolution. Section 203(2) of the First Supplemental Resolution, as heretofore amended by the Second Supplemental Resolution, shall be further amended to read as follows:

"(2) The Fiscal Agent shall on September 30, 1983 transfer from the Escrow Fund and deposit in the Interest Account in the Note Fund, for the payment of interest on the 1982 Notes, an amount equal to the lesser of (a) \$8,800,000 or (b) the amount of interest due and payable on October 1, 1983 on the 1982 Notes less the amount on deposit in such Interest Account on September 29, 1983 and available for payment of such interest."

SECTION 404. Amendment to Section 204 of the First Supplemental Resolution. Section 204 of the First Supplemental Resolution is hereby amended to read as follows:

SECTION 204. Investment of Moneys Held in Escrow Fund.
Moneys held for the credit of the Escrow Fund may be invested as determined by the Authority in direct obligations of or obligations guaranteed by the United States of America.

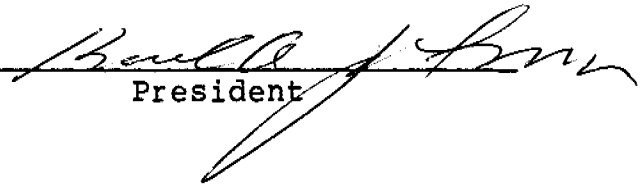
SECTION 405. Original Resolution, First Supplemental Resolution and Second Supplemental Resolution Remain in Effect. Save and except as supplemented and amended by this Third Supplemental Resolution, the Original Resolution (as heretofore supplemented by the First Supplemental Resolution and the Second Supplemental Resolution), the First Supplemental Resolution and the Second Supplemental Resolution shall remain in full force and effect.

SECTION 405. Effective Date. This Third Supplemental Power Project Bond Anticipation Note Resolution shall take effect immediately.

PASSED by the Board of Directors of the Southern California Public Power Authority this 27th day of July, 1983.

SOUTHERN CALIFORNIA PUBLIC
POWER AUTHORITY

Attest:

By 
President

By Charles W. Montoya
Assistant Secretary