

RESOLUTION NO. 1984-1

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER
AUTHORITY APPROVING THE REDUCTION OF THE MEAD-PHOENIX DC
INTERTIE PROJECT LENDER COMMITMENT

WHEREAS, Southern California Public Power Authority ("Authority") and M-S-R Public Power Agency ("M-S-R") have entered into the Project Development Agreements, dated as of May 15, 1982, with the various Development Participants; and

WHEREAS, the Authority and M-S-R have entered into the Development Work Agreement, dated as of May 15, 1982, with Salt River Project Agricultural Improvement and Power District; and

WHEREAS, the Authority and Bank of America National Trust and Savings Association ("Lender") have entered into the Loan Agreement, dated as of May 15, 1982; and

WHEREAS, under the Loan Agreement the Lender is committed to make a loan or loans to the Authority, upon the issuance of the Authority's notes, up to a maximum of \$14,500,000 (the "Commitment"); and


WHEREAS, the Authority has heretofore borrowed \$14,147,625 from the Lender under the Loan Agreement and the Authority's Development Loan Notes N-1 and N-2; and

WHEREAS, pursuant to Section 5.4.5 of the Development Work Agreement, Section 5.3.5 of the Project Development Agreements and Section 2(f) of the Loan Agreement, the Management Committee has directed that the amount of the Commitment be reduced to \$14,197,625; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Southern California Public Power Authority that (i) the amount of the Commitment be reduced to \$14,197,625, and (ii) the officers of the Authority are directed to take any and all actions necessary to implement and carry out the terms of this Resolution; and

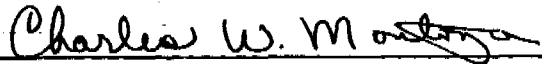
RESOLVED FURTHER that this Resolution shall take effect immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this fourth day of January, 1984.



President
Southern California Public
Power Authority

ATTEST:



Secretary
Southern California Public
Power Authority