
SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

**Fourth Supplemental
Power Project Bond Anticipation Note Resolution**

**amending and supplementing the
Power Project Bond Anticipation Note Resolution,
(Resolution No. 1982-21)**

as heretofore supplemented by the

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

and as heretofore amended and supplemented by the

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

and

**Third Supplemental
Power Project Bond Anticipation Note Resolution
(Resolution No. 1983-25)**

RESOLUTION NO. 1984-15

**Adopted
June 7, 1984**

TABLE OF CONTENTS

Page

ARTICLE I

AUTHORITY AND DEFINITIONS

Section 101. Supplemental Resolution. 1
Section 102. Authority for this Fourth Supplemental Resolution. 1
Section 103. Definitions. 1

ARTICLE II

Establishment of Prior Series Notes Escrow Fund and Application Thereof

Section 201. Establishment of Prior Series Notes Escrow Fund. 2
Section 202. Irrevocable Trust Created. 2
Section 203. Application of Moneys Held in Prior Series Notes Escrow Fund. 2
Section 204. Investment of Moneys Held in Prior Series Notes Escrow Fund. 3

ARTICLE III

Amendments to Original Resolution; Miscellaneous

Section 301. 1984 Series A Notes. 3
Section 302. Amendment Effective When 1983 Series A Notes Are No Longer Outstanding. 3
Section 303. Covenant Not To Issue Notes. 4
Section 304. Original Resolution, First Supplemental Resolution, Second Supplemental Resolution and Third Supplemental Resolution Remain in Effect. 4
Section 305. Effective Date. 4

RESOLUTION NO. 1984-15

**FOURTH 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 Fourth Supplemental Power Project Bond Anticipation Note Resolution (the "Fourth Supplemental Resolution") amends and supplements 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 as heretofore amended and supplemented 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") and by the Third Supplemental Power Project Bond Anticipation Note Resolution, Resolution No. 1983-25, adopted by the Authority on July 27, 1983 (the "Third Supplemental Resolution") (hereinafter referred to collectively as the "Resolution").

SECTION 102. Authority for this Fourth Supplemental Resolution. This Fourth 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 Fourth Supplemental Resolution, all terms which are defined in Section 101 of the Original Resolution, in Section 103 of the First Supplemental Resolution and in Section 103 of the Third Supplemental Resolution, respectively, shall have the same meanings, respectively, in this Fourth Supplemental Resolution as such terms are given in said Section 101 of the Original Resolution, said Section 103 of the First Supplemental Resolution and said Section 103 of the Third Supplemental Resolution.

(2) In this Fourth Supplemental Resolution:

Prior Series Notes Escrow Fund shall mean the Prior Series Notes Escrow Fund established in Section 201 hereof.

Fourth Supplemental Indenture shall mean the Fourth Supplemental Indenture of Trust, dated as of June 1, 1984, by and between the Authority and the Trustee.

1984 Series A Bonds shall mean the Authority's Power Project Revenue Bonds, 1984 Series A, authorized by Article II of the Fourth Supplemental Indenture.

1984 Series A Notes shall mean the Authority's Power Project Bond Anticipation Notes, 1984 Series A, authorized by the Authority's Power Project Bond Anticipation Note Resolution adopted June 7, 1984.

Trustee means the Trustee as defined in the Indenture.

ARTICLE II

ESTABLISHMENT OF PRIOR SERIES NOTES ESCROW FUND AND APPLICATION THEREOF

SECTION 201. Establishment of Prior Series Notes Escrow Fund. There is hereby established the Prior Series Notes Escrow Fund, to be held in trust by the Fiscal Agent. There shall be deposited in the Prior Series Notes Escrow Fund the moneys transferred to the Fiscal Agent by, or on behalf of, the Authority pursuant to Section 301 of the Fourth Supplemental Indenture from proceeds of the 1984 Series A Bonds.

SECTION 202. Irrevocable Trust Created. The deposit of moneys in the Prior Series Notes Escrow Fund shall constitute an irrevocable deposit of said moneys for the benefit of the holders of the 1983 Series A Notes. The moneys in the Prior Series Notes Escrow Fund shall be held in trust by the Fiscal Agent, and shall be transferred at the times and in the amounts as hereinafter provided.

SECTION 203. Application of Moneys Held in Prior Series Notes Escrow Fund.

(1) The Fiscal Agent shall on October 15, 1984 transfer from the Prior Series Notes Escrow Fund and deposit in the Interest Account in the Note Fund, for the payment of interest on the 1983 Series A Notes, the amount of \$3,668,437.50.

(2) The Fiscal Agent shall on April 15, 1985 transfer from the Prior Series Notes Escrow Fund and deposit in the Interest

Account in the Note Fund, for the payment of interest on the 1983 Series A Notes, the amount of \$3,668,437.50.

(3) The Fiscal Agent shall on April 15, 1985, after making any transfer required by paragraph (2) of this Section 203, transfer from the Prior Series Notes Escrow Fund and deposit in the Principal Account in the Note Fund, for the payment of principal on the 1983 Series A Notes, all amounts then remaining in the Prior Series Notes Escrow Fund.

SECTION 204. Investment of Moneys Held in Prior Series Notes Escrow Fund. Moneys held for the credit of the Prior Series Notes Escrow Fund may be invested as determined by the Authority in direct obligations of or obligations guaranteed by the United States of America. Such investments shall mature not later than such times as shall be necessary to provide moneys when estimated to be needed for payments to be made from the Prior Series Notes Escrow Fund. All interest or income earned by reason of investment of moneys in the Prior Series Notes Escrow Fund shall be held in such Fund for the purposes thereof.

ARTICLE III

AMENDMENTS TO ORIGINAL RESOLUTION; MISCELLANEOUS

SECTION 301. 1984 Series A Notes. Solely for the purpose of Section 403(2) of the Original Resolution, the 1984 Series A Notes shall constitute Notes.

SECTION 302. Amendment Effective When 1983 Series A Notes Are No Longer Outstanding. Section 405 of the Original Resolution, as heretofore amended by the Third Supplemental Resolution, is hereby amended to read as follows, such amendment, however, to take effect at such time as no 1983 Series A 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 Outstanding Notes in the next succeeding month, equals the amount of interest (if any) to become due on Outstanding Notes in the next succeeding month.

SECTION 303. Covenant Not To Issue Notes. The Authority hereby covenants and agrees not to issue any further Renewal Notes or Additional Notes pursuant to the Resolution; provided, however, that this Section 303 shall not prevent the Authority from issuing notes, including additional notes and renewal notes, from time to time pursuant to other resolutions of the Authority.

SECTION 304. Original Resolution, First Supplemental Resolution, Second Supplemental Resolution and Third Supplemental Resolution Remain in Effect. Save and except as supplemented and amended by this Fourth Supplemental Resolution, the Original Resolution (as heretofore supplemented by the First Supplemental Resolution, the Second Supplemental Resolution and Third Supplemental Resolution), the First Supplemental Resolution, the Second Supplemental Resolution and Third Supplemental Resolution shall remain in full force and effect.

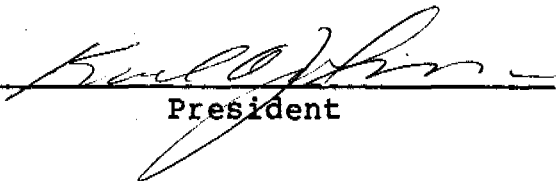
SECTION 305. Effective Date. This Fourth Supplemental Power Project Bond Anticipation Note Resolution shall take effect immediately.

PASSED by the Board of Directors of the Southern California Public Power Authority this 7th day of June, 1984.

SOUTHERN CALIFORNIA PUBLIC
POWER AUTHORITY


Attest:

By



President

By



Assistant Secretary