

RESOLUTION NO. 1984-20

RESOLUTION APPROVING AMENDED FORM OF FOURTH SUPPLEMENTAL INDENTURE OF TRUST; AUTHORIZING SUPPLEMENT TO OFFICIAL STATEMENT; APPROVING CERTAIN MATTERS WITH RESPECT TO THE ISSUANCE OF THE AUTHORITY'S \$200,000,000 AGGREGATE PRINCIPAL AMOUNT OF POWER PROJECT REVENUE BONDS, 1984 SERIES A; AND AUTHORIZING THE OFFICERS OF THE AUTHORITY TO DO ALL THINGS DEEMED NECESSARY OR ADVISABLE

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

1. The form of the Fourth Supplemental Indenture of Trust, dated as of June 1, 1984, between the Southern California Public Power Authority (the "Authority") and First Interstate Bank of California, as trustee (the "Trustee"), approved by the Authority in Section 1 of Resolution No. 1984-14 adopted on June 7, 1984 is hereby amended and restated as set forth in the form of the Fourth Supplemental Indenture of Trust presented to this meeting. The form of the Fourth Supplemental Indenture of Trust presented to this meeting and hereby made a part of this resolution as though set forth in full herein is hereby approved. The President or Vice President and the Secretary or Assistant Secretary of the Authority are hereby authorized and directed to execute and deliver said Fourth Supplemental Indenture of Trust with such changes, insertions and omissions as shall be approved by said President or Vice President (such approval to be conclusively evidenced by his execution and delivery thereof); and said Secretary or Assistant Secretary is hereby authorized and directed to affix the seal of the Authority thereto.

2. The preparation and use of a supplement to the Official Statement dated June 7, 1984 relating to the Authority's Power Project Revenue Bonds, 1984 Series A (the "Bonds") and Power Project Bond Anticipation Notes, 1984 Series A, reflecting changes to said Official Statement resulting from the recent developments in the action entitled Thurston et al. v. Southern California Public Power Authority et al. (the "Thurston litigation") is hereby approved. The President or Vice President of the Authority is hereby authorized to approve the form of such supplement.


3. As set forth in the Fourth Supplemental Indenture of Trust, interest on the Bonds commences to accrue on June 1,

1984, and is payable on January 1 and July 1 of each year (commencing July 1, 1984). Due to the recent developments in the Thurston litigation, the Authority did not deliver the Bonds prior to July 1, 1984, the first interest payment date on the Bonds. It is hereby authorized and directed that interest accrued on the Bonds as of July 1, 1984 be paid by the Trustee at the time of actual delivery of and payment for the Bonds, to the registered holders of the Bonds at the time of such delivery and payment.

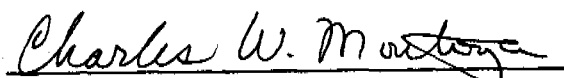
4. The President, Vice President, Secretary and any Assistant Secretary, and any other officer of the Authority, be and each of them is hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this resolution.

5. This resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this 5th day of July, 1984.

  
PRESIDENT  
Southern California Public  
Power Authority

ATTEST:

  
ASSISTANT SECRETARY  
Southern California Public  
Power Authority

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**SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY**

**and**

**FIRST INTERSTATE BANK OF CALIFORNIA**

**as Trustee**

**\$200,000,000**

**Power Project Revenue Bonds, 1984 Series A**

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**Fourth Supplemental Indenture of Trust**

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**Dated as of June 1, 1984**

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## FOURTH SUPPLEMENTAL INDENTURE OF TRUST

THIS FOURTH SUPPLEMENTAL INDENTURE OF TRUST (the "Fourth Supplemental Indenture"), dated as of June 1, 1984, by and between Southern California Public Power Authority, established under the laws of the State of California (the "Authority"), and First Interstate Bank of California, a corporation duly organized and existing under and by virtue of the laws of the State of California and authorized to accept and execute trusts of the character herein set out, with its principal office, domicile and post office address located at 707 Wilshire Boulevard, Los Angeles, California 90017, Attention: Corporate Trust Division, as Trustee (the "Trustee");

### W I T N E S S E T H :

WHEREAS, the Authority has heretofore entered into an Indenture of Trust, dated as of July 1, 1981 (the "Original Indenture"), as amended and supplemented by the First Supplemental Indenture of Trust, dated as of August 1, 1982 (the "First Supplemental Indenture"), as supplemented by the Second Supplemental Indenture of Trust, dated as of November 1, 1982 (the "Second Supplemental Indenture"), and as supplemented by the Third Supplemental Indenture of Trust, dated as of April 1, 1983, each by and between the Authority and the Trustee to provide for, among other things, the securing of Bond Anticipation Notes and Bonds (the Original Indenture as so supplemented or amended by First Supplemental Indenture, the Second Supplemental Indenture and the Third Supplemental Indenture herein referred to as the "Indenture"); and

WHEREAS, the Authority desires to issue \$200,000,000 aggregate principal amount of Power Project Revenue Bonds, 1984 Series A (the "1984 Series A Bonds") in order to finance a portion of the Cost of Acquisition and Construction of the Project; and

WHEREAS, the 1984 Series A Bonds will be issued and secured under the Indenture as supplemented by this Fourth Supplemental Indenture; and

WHEREAS, all acts and things have been done and performed which are necessary to make the 1984 Series A Bonds, when executed and issued by the Authority, authenticated by the Trustee and delivered, the valid and binding legal obligations of the Authority in accordance with their terms and to make this Fourth Supplemental Indenture a valid and binding agreement for the security of bonds authenticated and delivered under the Indenture and this Fourth Supplemental Indenture;

**NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS FOURTH SUPPLEMENTAL INDENTURE OF TRUST WITNESSETH:**

That, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created and by the Indenture, the mutual covenants herein contained and the purchase and acceptance of the 1984 Series A Bonds issued hereunder by the holders and registered owners thereof, and for other valuable consideration, the receipt whereof is hereby acknowledged, and in order to secure the payment of the principal of and interest and redemption premium, if any, on the 1984 Series A Bonds issued hereunder according to their tenor and effect, and the performance and observance by the Authority of all the covenants and conditions herein and therein contained on its part to be performed, it is agreed by and between the Authority and the Trustee as follows:

**ARTICLE I**

**AUTHORITY AND DEFINITIONS**

**101. Supplemental Indenture.** This Fourth Supplemental Indenture is supplemental to the Indenture.

**102. Authority for this Fourth Supplemental Indenture.** This Fourth Supplemental Indenture is adopted (i) pursuant to the provisions of the Act and (ii) in accordance with Article II and Article X of the Original Indenture.

**103. Definitions.**

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

(2) In this Fourth Supplemental Indenture:

**Fourth Supplemental Resolution** shall mean the Fourth Supplemental Power Project Bond Anticipation Note Resolution adopted by the Authority on June 7, 1984.

**Prior Note Resolution** shall mean the Authority's Power Project Bond Anticipation Note Resolution adopted on August 13, 1982, as amended to the date hereof.

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

**1983 Series A Notes** shall mean the Authority's Power Project Bond Anticipation Notes, 1983 Series A, issued pursuant to the Authority's Third Supplemental Power Project Bond Anticipation Note Resolution adopted on July 27, 1983.

**1984 Series A Notes** shall mean the Authority's Power Project Bond Anticipation Notes, 1984 Series A, issued pursuant to the Authority's Power Project Bond Anticipation Note Resolution adopted on June 7, 1984.

## ARTICLE II

### AUTHORIZATION OF 1984 SERIES A BONDS

**201. Principal Amount, Designation and Series.** Pursuant to the provisions of the Indenture, a Series of Bonds of the Initial Facilities Issue entitled to the benefit, protection and security of such provisions is hereby authorized in the aggregate principal amount of \$200,000,000. Such Bonds shall be designated as, and shall be distinguished from the Bonds of all other Series by the title, "Power Project Revenue Bonds, 1984 Series A".

**202. Purpose.** The 1984 Series A Bonds are issued for the purpose of financing a portion of the Cost of Acquisition and Construction of the Initial Facilities.

**203. Date, Maturities and Interest.** The 1984 Series A Bonds shall be dated, and shall bear interest from June 1, 1984, except as otherwise provided in Section 301 of the Indenture in the case of registered Bonds. The 1984 Series A Bonds shall mature on the dates and in the principal amounts, and shall bear interest pay-

able semiannually on January 1 and July 1, commencing July 1, 1984, at the respective rates per annum, shown below:

<u>July 1</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>July 1</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1990	\$ 1,330,000	8.75%	1997	\$ 2,510,000	10.50%
1991	1,445,000	9.00	1998	2,780,000	10.75
1992	1,580,000	9.25	1999	3,070,000	11.00
1993	1,720,000	9.50	2000	3,415,000	11.00
1994	1,890,000	9.75	2004	17,940,000	11.375
1995	2,070,000	10.00	2017	157,970,000	11.50
1996	2,280,000	10.25			

204. Denomination, Numbers and Letters. The 1984 Series A Bonds shall be issued in fully registered form in the denominations of \$5,000 or any integral multiple of \$5,000 and, upon the giving of the below-referenced notice by the Trustee of the availability of exchanging registered 1984 Series A Bonds for coupon Bonds, in coupon form in the denomination of \$5,000. If the Trustee receives an Opinion of Bond Counsel to the effect that the issuance of the 1984 Series A Bonds in coupon form will not adversely affect the exemption from Federal income taxation of the interest on the 1984 Series A Bonds, the Trustee shall mail notice to the Holders of the 1984 Series A Bonds of the availability of exchanging registered 1984 Series A Bonds for coupon 1984 Series A Bonds. So long as the 1984 Series A Bonds may be issued solely in registered form and notwithstanding anything contained in the Original Indenture of Trust to the contrary, the provisions of the Original Indenture of Trust with respect to the exchangeability of registered 1984 Series A Bonds for coupon 1984 Series A Bonds shall not be applicable to the 1984 Series A Bonds. The 1984 Series A Bonds initially issued shall be lettered alphabetically commencing with the letter "A", with one letter assigned per maturity, and numbered from one upward within each maturity, with each such letter and number designation preceded by the letter "R" prefixed to the number.

205. Place of Payment and Paying Agents. The principal and Redemption Price of the 1984 Series A Bonds and the interest on the 1984 Series A Bonds in coupon form shall be payable at the principal corporate trust offices of First Interstate Bank of California, Los Angeles, California and Citibank, N.A., New York, New York at the option of the holder, and each such banking institution is hereby appointed a Paying Agent for the 1984 Series A Bonds; provided, however, that any such appointment shall become effective only if such institution shall have delivered to the Authority and the Trustee, on or before the date of delivery of the 1984 Series A Bonds, written acceptance of the office of Paying Agent. The principal and



Redemption Price of and interest on all 1984 Series A Bonds shall also be payable at any other place which may be provided for such payment by the appointment of any other Paying Agent or Paying Agents as permitted by the Indenture. Interest on the 1984 Series A Bonds in registered form shall be payable by check or draft of the Trustee mailed to the registered owner shown on the registration records maintained by the Bond Registrar as of the close of business on the 15th day of the calendar month immediately preceding the interest payment date or the date on which the principal of a 1984 Series A Bonds is to be paid.

**206. Redemption Prices and Terms.** The 1984 Series A Bonds due July 1, 2004 and July 1, 2017 shall be subject to redemption prior to maturity as provided in Article IV of the Indenture by operation of the Debt Service Fund to satisfy Sinking Fund Installments, on and after July 1, 2001 and July 1, 2005, respectively, and on each July 1 thereafter to maturity at the principal amount thereof together with accrued interest to the redemption date. The 1984 Series A Bonds maturing on or after July 1, 1995 shall also be subject to redemption prior to maturity at the option of the Authority as a whole or in part, at any time on or after July 1, 1994, at the respective Redemption Prices (expressed as percentages of the principal amount of the Bonds or portions thereof to be redeemed) set forth below, in each case together with accrued interest to the redemption date:

<u>Period During Which Redeemed</u> <u>(both dates inclusive)</u>	<u>Redemption</u> <u>Prices</u>
July 1, 1994 to June 30, 1995.....	103 %
July 1, 1995 to June 30, 1996.....	102 1/2
July 1, 1996 to June 30, 1997.....	102
July 1, 1997 to June 30, 1998.....	101 1/2
July 1, 1998 to June 30, 1999.....	101
July 1, 1999 to June 30, 2000.....	101 1/2
July 1, 2000 and thereafter.....	100

**207. Sinking Fund Installments.** The following shall be the provisions for Sinking Fund Installments for the 1984 Series A Bonds:

(1) Sinking Fund Installments are hereby established for the 1984 Series A Bonds maturing on July 1, 2004. Such Installments shall be due on July 1 of each of the years set forth in the following table in the respective principal amounts set forth opposite such years in said table:

<u>Year</u>	<u>Principal Amount</u>
2001	\$3,785,000
2002	4,220,000
2003	4,700,000
2004 (maturity)	5,235,000

(2) Sinking Fund Installments are hereby established for the 1984 Series A Bonds maturing on July 1, 2017. Such Installments shall be due on July 1 of each of the years set forth in the following table in the respective principal amounts set forth opposite such years in said table:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2005	\$ 5,825,000	2012	\$12,490,000
2006	6,500,000	2013	13,925,000
2007	7,245,000	2014	15,520,000
2008	8,080,000	2015	17,310,000
2009	9,010,000	2016	19,300,000
2010	10,045,000	2017 (maturity)	21,525,000
2011	11,195,000		

**208. Application of Proceeds of 1984 Series A Bonds.** In accordance with subsection 2 of Section 203 of the Indenture, the proceeds, including accrued interest, of the 1984 Series A Bonds shall be applied simultaneously with the delivery of the 1984 Series A Bonds, as follows:

(1) There shall be deposited in the Debt Service Reserve Account in the Debt Service Fund the amount required so that such Account shall equal the Debt Service Reserve Requirement calculated immediately after the authentication and delivery of the 1984 Series A Bonds;

(2) There shall be deposited in the Debt Service Account in the Debt Service Fund the amount of the accrued interest received by the Authority with respect to the 1984 Series A Bonds. Such amount, together with the moneys deposited in the Debt Service Account pursuant to Section 301(2) hereof, shall equal the sum of \$131,258,649.90 and shall be applied to the payment of interest accrued on the the 1982 Bonds, the Series B Bonds, the 1983 Series A Bonds and the 1984 Series A Bonds on the following dates in the following amounts:

<u>Interest Payment Date</u>	<u>Amount Deposited for the Payment of Interest</u>
July 1, 1984.....	\$1,888,660.42
January 1, 1985.....	13,099,471.61
July 1, 1985.....	21,937,017.29
January 1, 1986.....	21,937,017.29
July 1, 1986.....	25,980,437.74
January 1, 1987.....	18,159,696.46
July 1, 1987.....	9,079,848.23
January 1, 1988.....	14,382,375.64
July 1, 1988.....	4,794,125.22

(3) The remainder of the proceeds of the 1984 Series A Bonds shall be deposited in the Initial Facilities Account in the Construction Fund.

**209. Forms of 1984 Series A Bonds and Coupons; Trustee's Certificate of Authentication.** Subject to the provisions of the Indenture, the forms of the 1984 Series A Bonds, the coupons to be attached thereto and the Trustee's certificate of authentication shall be of substantially the tenor set forth in Exhibit A hereto.

### ARTICLE III

#### COVENANT TO REQUISITION; INDENTURE TO REMAIN IN EFFECT; COUNTERPARTS; COVENANT TO REQUISITION

**301. Covenant to Requisition.** (1) The Authority covenants to requisition (simultaneously with delivery of and payment for the 1984 Series A Bonds), or cause to be requisitioned, from moneys derived from the proceeds of the 1984 Series A Bonds and deposited in the Initial Facilities Account in the Construction Fund, and to deposit or cause to be deposited in the Prior Series Notes Escrow Fund created under the Fourth Supplemental Resolution a sum of money which, when invested pursuant to the instructions of the Authority, will be sufficient to cause the 1983 Series A Notes to be deemed to have been paid in accordance with the provisions of Section 801(2) of the Prior Note Resolution, such amount to be certified by the President or Vice President of the Authority at the time of the delivery of and payment for the 1984 Series A Notes.

(2) The Authority covenants to requisition (simultaneously with delivery of and payment for the 1984 Series A Notes and the 1984 Series A Bonds), or cause to be requisitioned, and to deposit or cause to be deposited in the Debt Service Account in the Debt Service

Fund an amount which, when added to the accrued interest deposited in the Debt Service Account in the Debt Service Fund pursuant to Section 208(2) hereof, equals \$131,258,649.90. Such deposit shall be made first from the moneys derived from the proceeds of the 1984 Series A Notes deposited in the Initial Facilities Account in the Construction Fund, then from the moneys derived from the proceeds of the 1984 Series A Bonds deposited in said Initial Facilities Account and then from other moneys on deposit in said Initial Facilities Account.

**302. Indenture to Remain in Effect.** Save and except as supplemented by this Fourth Supplemental Indenture, the Indenture shall remain in full force and effect.

**303. Counterparts.** This Fourth Supplemental Indenture may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, Southern California Public Power Authority, has caused these presents to be signed in its name and on its behalf by its President, and its seal to be hereunto affixed and attested by its Assistant Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized officers, and its official seal to be hereunto affixed.

**SOUTHERN CALIFORNIA PUBLIC  
POWER AUTHORITY**

[Authority Seal]

By: \_\_\_\_\_  
President

Attest: \_\_\_\_\_  
Assistant Secretary

Executed: July \_\_, 1984

**FIRST INTERSTATE BANK OF  
CALIFORNIA, as Trustee**

[Seal]

By: \_\_\_\_\_  
Vice President

Executed: July \_\_, 1984

By: \_\_\_\_\_  
Trust Officer

Executed: July \_\_, 1984

[Form of Coupon Bond]

## SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

## Power Project Revenue Bond, 1984 Series A

No. \_\_\_\_\_

\$5,000

Southern California Public Power Authority (herein called the "Authority"), established pursuant to the laws of the State of California, acknowledges itself indebted to, and for value received hereby promises to pay to the bearer, on the first day of July, \_\_\_\_\_, but solely from the funds pledged therefor, upon presentation and surrender of this bond at the principal corporate trust office of First Interstate Bank of California, 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 bearer, the principal sum of

Five Thousand 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 interest on such principal sum at said offices of the Paying Agents in like coin or currency from the date hereof, at the rate of \_\_\_\_\_ percent (\_\_\_\_%) per annum, payable on the first days of January and July in each year, commencing July 1, 1984, until the Authority's obligation with respect to the payment of such principal sum shall be discharged, but only in the case of interest due on or before maturity of this bond, according to the tenor of the respective coupons annexed hereto and upon presentation and surrender of the annexed coupons as they severally become due.

This bond is one of a duly authorized issue of bonds of the Authority designated as its "Power Project Revenue Bonds, 1984 Series A" (herein called the "1984 Series A Bonds"), in the aggregate principal amount of \$200,000,000 issued pursuant to the provisions relating to the joint exercise of powers found in Chapter 5 of Division 7 of Title 1 of the Government Code of California, as amended and supplemented (herein called the "Act"). The 1984 Series A Bonds are all issued under and are equally and ratably secured and entitled to the protection given by an Indenture of Trust, dated as of July 1, 1981, duly executed and delivered by the Authority to First Interstate Bank of California, as Trustee (the term "Trustee" where used herein refers collectively to said Trustee or its successors in said Trust), as supplemented and amended, including by the supplemental indenture authorizing the 1984 Series A

Bonds (said Indenture of Trust, as supplemented and amended, is herein called the "Indenture"). Copies of the Indenture are on file at the office of the Authority and at the principal corporate trust office of the Trustee and reference is hereby made to the Indenture and the Act and to all amendments and supplements thereto for a description of the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Authority, the Trustee and the holders of the bonds and the terms upon which the bonds are or may be issued and secured under the Indenture, the rights and remedies of the holders of the bonds with respect thereto, the limitations on such rights and remedies and the terms and conditions upon which the bonds are issued and may be issued thereunder.

As provided in the Indenture, bonds of the Authority may be issued from time to time pursuant to supplemental indentures 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 Indenture provided. The aggregate principal amount of bonds which may be issued under the Indenture is not limited except as provided in the Indenture; and all bonds issued and to be issued under the Indenture are and will be equally secured by the pledge and assignment and covenants made therein, except as otherwise expressly provided or permitted in the Indenture.

To the extent and in the manner permitted by the terms of the Indenture, the provisions of the Indenture, or any indenture 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 bonds then outstanding under the Indenture, and, in case less than all of the series of bonds would be affected thereby, with such consent of at least two-thirds in principal amount of the bonds of each series so affected then outstanding under the Indenture, and, in case such modification or amendment would change the terms of any sinking fund installment, with such consent of at least two-thirds in principal amount of the bonds of the particular series and maturity entitled to such sinking fund installment then outstanding; provided, however, that, if such modification or amendment will, by its terms, not take effect so long as any bonds of any specified like series and maturity remain outstanding under the Indenture, the consent of the holders of such bonds shall not be required and such bonds shall not be deemed to be outstanding for the purpose of the calculation of outstanding bonds. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding bond or of any installment of interest thereon or a reduction in the principal amount or redemption price thereof or in the rate of interest thereon without the consent of the holder of such bond, or shall reduce the percentages or otherwise affect the classes of bonds the consent of the holders of which is required to effect any such modification or amendment, or shall change or modify any of the

rights or obligations of the Trustee or of any Paying Agent without its written assent thereto.

The bonds are issuable in the form of coupon bonds, in the denomination of \$5,000 and in the form of registered bonds without coupons in the denominations of \$5,000 or any integral multiples of \$5,000. The holder of any coupon bond or bonds may surrender the same, with all unmatured coupons attached, at the above-mentioned office of the Trustee, in exchange for an equal aggregate principal amount of registered bonds, without coupons, of any of the authorized denominations, in the manner, subject to the conditions and upon the payment of the charges provided in the Indenture. In like manner, subject to such conditions and upon the payment of such charges, the owner of any fully registered bond or bonds without coupons may surrender the same (together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered owner or his duly authorized attorney) in exchange for an equal aggregate principal amount of coupon bonds with appropriate coupons attached, or of registered bonds without coupons of any other authorized denominations.

The bonds of the issue of which this bond is one are subject to redemption prior to maturity, upon published notice as hereinafter provided, (i) by operation of the Debt Service Fund established under the Indenture to satisfy sinking fund installments, on any July 1 on and after July 1, 2001 for bonds due July 1, 2004, and on and after July 1, 2005 for bonds due July 1, 2017 at the principal amount thereof together with accrued interest to the redemption date, and (ii) with respect to the bonds maturing on or after July 1, 1995, as a whole or in part, at any time on or after July 1, 1994, at the respective redemption prices (expressed as percentages of the principal amount of the bonds or portions thereof to be redeemed) set forth below, in each case together with accrued interest to the redemption date:

Period During Which Redeemed (both dates inclusive)	Redemption Prices
July 1, 1994 to June 30, 1995.....	103    8
July 1, 1995 to June 30, 1996.....	102 1/2
July 1, 1996 to June 30, 1997.....	102
July 1, 1997 to June 30, 1998.....	101 1/2
July 1, 1998 to June 30, 1999.....	101
July 1, 1999 to June 30, 2000.....	101 1/2
July 1, 2000 and thereafter.....	100

If less than all of the bonds are to be so redeemed, the Authority may select the maturity or maturities to be redeemed. If less than all of the bonds of like maturity are to be redeemed, the particular bonds to be redeemed shall be selected at random by the



Trustee in such manner as the Trustee in its discretion may deem fair and appropriate.

The bonds of the issue of which this bond is one are payable upon redemption at the above-mentioned offices of the Paying Agents. Notice of redemption, setting forth the place of payment, shall be published once a week for at least two successive weeks in two newspapers printed in the English language and of general circulation, respectively, in the City of Los Angeles, California and in the Borough of Manhattan, City and State of New York, the first publication to be not less than 30 days nor more than 60 days prior to the redemption date, all in the manner and upon the terms and conditions set forth in the Indenture. If notice of redemption shall have been published as aforesaid, the bonds or portions thereof specified in said notice shall become due and payable on the redemption date therein fixed, and if, on the redemption date, moneys for the redemption of all the bonds and portions thereof to be redeemed, together with interest to the redemption date, shall be available for such payment on said date, then from and after the redemption date interest on such bonds or portions thereof so called for redemption shall cease to accrue and be payable and the coupons for interest appertaining thereto maturing subsequent to the redemption date shall be void.

The principal, premium, if any, and interest on this bond and the issue of which this bond is one are payable solely from the funds provided for under the Indenture and neither the State of California nor any public agency thereof (other than the Authority) nor any member of the Authority nor any Project Participant (as defined in the Indenture) is obligated to pay the principal, premium, if any, or interest on this bond and the issue of which it is one. 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, premium, if any, or interest on this bond or the issue of which it is one. This bond and the bonds of the issue of which this is one and the interest coupons appurtenant thereto shall never constitute the debt or indebtedness of the Authority within the meaning of any provision or limitation of the constitution or statutes of the State of California, nor shall they constitute or give rise to a pecuniary liability of the Authority or a charge against its general credit. The Authority has no taxing power. Neither the members of the Board of Directors of the Authority nor any officer or employee of the Authority shall be individually liable on the bonds of the issue of which this bond is one or on the interest coupons appertaining thereto or in respect of any undertakings by the Authority under the Indenture.

The holder of this bond and the coupons annexed hereto shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any

action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon.

It is hereby certified and recited that all conditions, acts and things required by law and the Indenture to exist, to have happened and to have been performed precedent to and in the issuance of this bond, exist, have happened and have been performed and that the issue of bonds of which this bond is one, together with all other indebtedness of the Authority, complies in all respects with the applicable laws of the State of California, including, particularly, the Act.

Neither this bond nor any coupons for interest hereto attached shall be entitled to any benefit under the Indenture or be valid or become obligatory for any purpose until this bond shall have been authenticated by the execution by the Trustee of the Trustee's Certificate of Authentication hereon.

IN WITNESS WHEREOF, Southern California Public Power Authority has caused this bond 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 an Assistant Secretary, and coupons for interest, bearing the facsimile signature of said President to be hereunto attached, as of the first day of June, 1984.

SOUTHERN CALIFORNIA PUBLIC  
POWER AUTHORITY

[SEAL]

By: \_\_\_\_\_  
President

Attest: \_\_\_\_\_  
[Assistant] Secretary

[FORM OF COUPON]

No. \_\_\_\_

On the first day of \_\_\_\_\_, unless such bond shall have been duly called for previous redemption and payment of the redemption price made or duly provided for, Southern California Public Power Authority will pay to the bearer, but only from the funds pledged therefor, at the principal corporate trust office of First Interstate Bank of California, Los Angeles, California, or Citibank, N.A., New York, New York, at the option of the bearer, upon surrender of this coupon, \_\_\_\_\_ 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, being the interest then due on its Power Project Revenue Bond, 1984 Series A, No. \_\_\_\_.

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President

**SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY**

**Power Project Revenue Bond, 1984 Series A**

No. R-\_\_\_\_\_

§

**SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY** (herein called the "Authority"), established pursuant to the laws of the State of California, acknowledges itself indebted to, and for value received hereby promises to pay to \_\_\_\_\_ or registered assigns, on the first day of July, \_\_\_\_\_, but solely from the funds pledged therefor, upon presentation and surrender of this bond at the principal corporate trust office of First Interstate Bank of California, 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 from the date hereof by check or draft of First Interstate Bank of California, Los Angeles, California, as Trustee, mailed to such owner at such owner's address as shown on the registration books, at the rate of \_\_\_\_\_ per cent (\_\_\_\_%) per annum, payable on the first days of January and July in each year, commencing July 1, 1984, until the Authority's obligation with respect to the payment of such principal sum shall be discharged. The interest so payable on any interest payment date will be paid to the person in whose name this bond is registered at the close of business on the fifteenth day of the calendar month immediately preceding such interest payment date.

The terms and provisions of this bond and definitions of certain terms used herein may be continued on the reverse side of this bond and such continued terms and provisions and definitions shall for all purposes have the same effect as though fully set forth on the front of the bond.

This bond is one of a duly authorized issue of bonds of the Authority designated as its "Power Project Revenue Bonds, 1984 Series A" (herein called the "1984 Series A Bonds"), in the aggregate principal amount of \$200,000,000 issued pursuant to the provisions relating to the joint exercise of powers act found in Chapter 5 of Division 7 of Title 1 of the Government Code of California, as amended and supplemented (herein called the "Act"). The 1984 Series A Bonds are all issued under and are equally and ratably secured and entitled to the protection given by an Indenture of Trust, dated as of July 1, 1981, duly executed and delivered by the

Authority to First Interstate Bank of California, as Trustee (the term "Trustee" where used herein refers collectively to said Trustee or its successors in said Trust), as supplemented and amended, including by the supplemental indenture authorizing the 1984 Series A Bonds (said Indenture of Trust, as supplemented and amended, is herein called the "Indenture"). Copies of the Indenture are on file at the office of the Authority and at the principal corporate trust office of the Trustee and reference is hereby made to the Indenture and the Act and to all amendments and supplements thereto for a description of the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Authority, the Trustee and the holders of the bonds and the terms upon which the bonds are or may be issued and secured under the Indenture, the rights and remedies of the holders of the bonds with respect thereto, the limitations on such rights and remedies and the terms and conditions upon which the bonds are issued and may be issued thereunder.

As provided in the Indenture, bonds of the Authority may be issued from time to time pursuant to supplemental indentures 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 Indenture provided. The aggregate principal amount of bonds which may be issued under the Indenture is not limited except as provided in the Indenture, and all bonds issued and to be issued under the Indenture are and will be equally secured by the pledge and assignment and covenants made therein, except as otherwise expressly provided or permitted in the Indenture.

To the extent and in the manner permitted by the terms of the Indenture, the provisions of the Indenture, or any indenture 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 bonds then outstanding under the Indenture, and, in case less than all of the series of bonds would be affected thereby, with such consent of at least two-thirds in principal amount of the bonds of each series so affected then outstanding under the Indenture, and, in case such modification or amendment would change the terms of any sinking fund installment, with such consent of at least two-thirds in principal amount of the bonds of the particular series and maturity entitled to such sinking fund installment then outstanding; provided, however, that, if such modification or amendment will, by its terms, not take effect so long as any bonds of any specified like series and maturity remain outstanding under the Indenture, the consent of the holders of such bonds shall not be required and such bonds shall not be deemed to be outstanding for the purpose of the calculation of outstanding bonds. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding bond or of any installment of interest thereon or a reduction in the principal amount or redemption price thereof or in the rate of

interest thereon without the consent of the holder of such bond, or shall reduce the percentages or otherwise affect the classes of bonds the consent of the holders of which is required to effect any such modification or amendment, or shall change or modify any of the rights or obligations of the Trustee or of any Paying Agent without its written assent thereto.

The bonds are issuable in the form of registered bonds without coupons in the denominations of \$5,000 or any integral multiples of \$5,000 and, upon the giving of the below-referenced notice by the Trustee of the availability of exchanging registered bonds for coupon bonds, in the form of coupon bonds, in the denomination of \$5,000. If the Trustee receives an Opinion of Bond Counsel (as defined in the Indenture of Trust) to the effect that the issuance of 1984 Series A Bonds in coupon form will not adversely affect the exemption from Federal income taxation of the interest on the 1984 Series A Bonds, the Trustee shall mail notice to the holders of the 1984 Series A Bonds of the availability of exchanging registered bonds for coupon bonds. In the event the 1984 Series A Bonds are issuable in both coupon form and in registered form as provided above, the owner of any fully registered bond or bonds without coupons may surrender the same (together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered owner or his duly authorized attorney) in exchange for an equal aggregate principal amount of coupon bonds, with appropriate coupons attached, or of registered bonds without coupons of any other authorized denominations and the holder of any coupon bond or bonds may surrender the same, with all unmatured coupons attached, at the above-mentioned office of the Trustee, in exchange for an equal aggregate principal amount of registered bonds, without coupons, of any of the authorized denominations. Such exchanges shall be in the manner, subject to the conditions and upon the payment of the charges provided in the Indenture.

The bonds of the issue of which this bond is one are subject to redemption prior to maturity, upon published notice as hereinafter provided, (i) by operation of the Debt Service Fund established under the Indenture to satisfy sinking fund installments, on any July 1 on and after July 1, 2001 for bonds due July 1, 2004, and on and after July 1, 2005 for bonds due July 1, 2017 at the principal amount thereof together with accrued interest to the redemption date, and (ii) with respect to the bonds maturing on or after July 1, 1995, as a whole or in part, at any time on or after July 1, 1994, at the respective redemption prices (expressed as percentages of the principal amount of the bonds or portions thereof to be redeemed) set forth below, in each case together with accrued interest to the redemption date:

<u>Period During Which Redeemed</u> <u>(both dates inclusive)</u>	<u>Redemption</u> <u>Prices</u>
July 1, 1994 to June 30, 1995.....	103     %
July 1, 1995 to June 30, 1996.....	102 1/2
July 1, 1996 to June 30, 1997.....	102
July 1, 1997 to June 30, 1998.....	101 1/2
July 1, 1998 to June 30, 1999.....	101
July 1, 1999 to June 30, 2000.....	101 1/2
July 1, 2000 and thereafter.....	100

If less than all of the bonds are to be so redeemed, the Authority may select the maturity or maturities to be redeemed. If less than all of the bonds of like maturity are to be redeemed, the particular bonds to be redeemed shall be selected at random by the Trustee in such manner as the Trustee in its discretion may deem fair and appropriate.

The bonds of the issue of which this bond is one are payable upon redemption at the above-mentioned offices of the Paying Agents. Notice of redemption, setting forth the place of payment, shall be published once a week for at least two successive weeks in two newspapers printed in the English language and of general circulation, respectively, in the City of Los Angeles, California and in the Borough of Manhattan, City and State of New York, the first publication to be not less than 30 days nor more than 60 days prior to the redemption date, all in the manner and upon the terms and conditions set forth in the Indenture. If notice of redemption shall have been published as aforesaid, the bonds or portions thereof specified in said notice shall become due and payable on the redemption date therein fixed, and if, on the redemption date, moneys for the redemption of all the bonds and portions thereof to be redeemed, together with interest to the redemption date, shall be available for such payment on said date, then from and after the redemption date interest on such bonds or portions thereof so called for redemption shall cease to accrue and be payable and the coupons for interest appertaining thereto maturing subsequent to the redemption date shall be void.

The principal, premium, if any, and interest on this bond and the issue of which this bond is one are payable solely from the funds provided for under the Indenture and neither the State of California nor any public agency thereof (other than the Authority) nor any member of the Authority nor any Project Participant (as defined in the Indenture) is obligated to pay the principal, premium, if any, or interest on this bond and the issue of which it is one. 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, premium, if any, or interest on this bond or the issue of which it is one. This bond and the bonds of the issue of which this is one and any interest coupons appurtenant thereto shall never constitute the debt or indebtedness of the Authority within the meaning of any provision or limitation of the constitution or statutes of the State of California, nor shall they constitute or give rise to a pecuniary liability of the Authority or a charge against its general credit. The Authority has no taxing power. Neither the members of the Board of Directors of the Authority nor any officer or employee of the Authority shall be individually liable on the bonds of the issue of which this bond is one or on the interest coupons appertaining thereto or in respect of any undertakings by the Authority under the Indenture.

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

The holder of this bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon.

It is hereby certified and recited that all conditions, acts and things required by law and the Indenture to exist, to have happened and to have been performed precedent to and in the issuance of this bond, exist, have happened and have been performed and that the issue of bonds of which this bond is one, together with all other indebtedness of the Authority, complies in all respects with the applicable laws of the State of California, including, particularly, the Act.



This bond shall not be entitled to any benefit under the Indenture or be valid or become obligatory for any purpose until this bond shall have been authenticated by the execution by the Trustee of the Trustee's Certificate of Authentication hereon.

IN WITNESS WHEREOF, Southern California Public Power Authority has caused this bond 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 an Assistant Secretary, as of the first day of , .

SOUTHERN CALIFORNIA PUBLIC  
POWER AUTHORITY

[SEAL]

By: \_\_\_\_\_  
President

Attest: \_\_\_\_\_  
[Assistant] Secretary

[FORM OF CERTIFICATE OF AUTHENTICATION ON ALL BONDS]

**TRUSTEE'S CERTIFICATE OF AUTHENTICATION**

This bond is one of the bonds delivered pursuant to the within mentioned Indenture.

First Interstate Bank of  
California, Trustee

By: \_\_\_\_\_  
Authorized Officer

Date: \_\_\_\_\_

ACKNOWLEDGMENT OF TRUSTEE

STATE OF CALIFORNIA        )  
                                  )    ss.:  
COUNTY OF LOS ANGELES    )

I, the undersigned, a Notary Public, hereby certify that  
                                  and                                   , whose names as                                   and  
                                  of First Interstate Bank of California, a bank having  
trust powers, are signed to the foregoing Fourth Supplemental  
Indenture of Trust, and who are known to me and known to be such  
officers, acknowledge before me on this day that, being informed of  
the contents of the said Fourth Supplemental Indenture of Trust they,  
as such officers and with full authority, executed the same for and  
as the act of said First Interstate Bank of California, acting in its  
capacity as Trustee.

GIVEN under my hand and seal of office this                    day of  
1984.

\_\_\_\_\_  
Notary Public

(Seal)

My Commission Expires:  
\_\_\_\_\_

ACKNOWLEDGMENT OF AUTHORITY

STATE OF CALIFORNIA        )  
                                  )    ss.:  
COUNTY OF LOS ANGELES    )

On this            day of            A.D. 1984, before me, a Notary Public, personally appeared Karl A. Johnson and Charles W. Montoya, to me personally known, who being by me duly sworn, did say that they are the President and the Assistant Secretary, respectively, of the Southern California Public Power Authority, that the seal affixed to said Fourth Supplemental Indenture of Trust is the seal of said Authority, and that said Fourth Supplemental Indenture of Trust was signed and sealed on behalf of said Authority, by authority of its Board of Directors of said Authority and the said Karl A. Johnson and Charles W. Montoya acknowledged the execution of said Fourth Supplemental Indenture of Trust.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this            day of            1984.

\_\_\_\_\_  
Notary Public

(Seal)

My Commission Expires:  
\_\_\_\_\_