

— SCPPA Board Resolutions - 1987 —

AUTHORITY RESOLUTIONS FOR 1987

- 1987-1 Approving a Ninth Supplemental Indenture of Trust and authorizing the issuance of \$352,645,000 aggregate principal amount of Power Project Revenue Bonds, 1987 Refunding Series A; authorizing the execution and delivery of a Purchase Contract and Official Statement in connection therewith; appointing a paying agent; authorizing certain related actions; directing the requisition of certain moneys from the Construction Fund and the transfer of certain moneys from the Note Fund; and authorizing the officers of the Authority to do all other things deemed necessary or advisable
- 1987-2 With respect to registration and qualification of Power Project Revenue Bonds, 1987 Refunding Series A, under Blue Sky laws of various states
- 1987-3 Approving Annual Budget for Palo Verde Project Power Supply Year beginning July 1, 1987
- 1987-4 Approving Annual Budget for Southern Transmission Project Transmission Service Year beginning July 1, 1987
- 1987-5 Approving Annual Budget for Hoover Uprating Project First Power Supply Year for period June 1, 1987, through September 30, 1987
- 1987-6 Regarding allocation of General Expenses
- 1987-7 Regarding flow and use of moneys in the Operating Fund and General Reserve Fund related to Palo Verde Project
- 1987-8 Authorizing the transfer of amounts in the General Reserve Fund related to the Southern Transmission Project
- 1987-9 Approving Annual Budget for Hoover Uprating Project Power Supply Year beginning October 1, 1987
- 1987-10 Approving Amendment No. 3 to Loan Agreement and approving the exchange of Loan Notes as contemplated by such Amendment
- 1987-11 Approves the Power of Attorney, which authorizes John D. Campbell and such of the partners of Appleby, Spurling & Kempe designated by him, to act as agent of the Authority as set forth in said Power of Attorney in connection with Policy No. X87-064 between the Authority and Nuclear Electric Insurance Limited and hereby ratifies the action of the Secretary, Eldon A. Cotton in executing said Power of Attorney, dated October 21, 1987

AUTHORITY RESOLUTIONS FOR 1987 (Continued)

1987-12 Authorizing the transfer of moneys from the General Reserve Fund related to the Authority's Southern Transmission Project to the Initial Facilities Account in the Construction Fund related thereto

RESOLUTION NO. 1987-1

RESOLUTION APPROVING A NINTH SUPPLEMENTAL INDENTURE OF TRUST AND AUTHORIZING THE ISSUANCE OF \$352,645,000 AGGREGATE PRINCIPAL AMOUNT OF POWER PROJECT REVENUE BONDS, 1987 REFUNDING SERIES A; AUTHORIZING THE EXECUTION AND DELIVERY OF A PURCHASE CONTRACT AND OFFICIAL STATEMENT IN CONNECTION THEREWITH; APPOINTING A PAYING AGENT; AUTHORIZING CERTAIN RELATED ACTIONS; DIRECTING THE REQUISITION OF CERTAIN MONEYS FROM THE CONSTRUCTION FUND AND THE TRANSFER OF CERTAIN MONEYS FROM THE NOTE FUND; AND AUTHORIZING THE OFFICERS OF THE AUTHORITY TO DO ALL OTHER THINGS DEEMED NECESSARY OR ADVISABLE

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

1. The Ninth Supplemental Indenture of Trust, dated as of January 1, 1987, by and between Southern California Public Power Authority (the "Authority") and First Interstate Bank of California, as trustee (the "Trustee"), in the form presented to this meeting and hereby made a part of this resolution as though set forth in full herein, be and the same hereby is 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 Supplemental Indenture 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. The issuance of Three Hundred Fifty-Two Million Six Hundred Forty-Five Thousand Dollars (\$352,645,000) aggregate principal amount of Power Project Revenue Bonds, 1987 Refunding Series A (the "Bonds"), of the Authority is hereby authorized, subject to the provisions of this resolution and the Indenture of Trust, dated as of July 1, 1981, between the Authority and the Trustee, as heretofore supplemented and amended and as supplemented by said Ninth Supplemental Indenture of Trust (collectively, the "Indenture"). The Bonds shall mature on July 1 in the years and bear interest from January 1, 1987 (payable semiannually on January 1 and July 1, commencing July 1, 1987) at the rates per annum as follows:

<u>Due July 1</u>	<u>Amount Maturing</u>	<u>Interest Rate</u>	<u>Due July 1</u>	<u>Amount Maturing</u>	<u>Interest Rate</u>
1988	\$3,690,000	3.900%	1998	\$ 4,030,000	6.250%
1989	3,830,000	4.400	1999	4,280,000	6.375
1990	2,655,000	4.800	2000	4,545,000	6.500
1991	2,775,000	5.125	2001	6,505,000	6.600
1992	2,910,000	5.375	2002	6,930,000	6.700
1993	3,055,000	5.500	2003	10,235,000	6.750
1994	3,210,000	5.750	2006	60,000,000	6.875
1995	3,385,000	5.900	2008	50,000,000	6.600
1996	3,580,000	6.000	2015	133,100,000	6.875
1997	3,790,000	6.125	2017	40,140,000	5.000

The form of the Bonds and the provisions for signatures, authentication, payment, registration, redemption, denomination, sinking fund, number and other terms thereof shall be as set forth in the Indenture, including the Ninth Supplemental Indenture of Trust (as executed and delivered).

2. The Bonds shall be secured by the pledge effected by the Indenture and shall be special, limited obligations of the Authority payable solely from the sources specified in the Indenture. Neither the State of California nor any public agency thereof (other than the Authority) nor any member of the Authority nor any Project Participant shall be obligated to pay the principal or Redemption Price of, or interest on, the Bonds. 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 or Redemption Price of, or interest on, the Bonds. The Bonds and interest coupons appurtenant thereto, if any, 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.

3. The Purchase Contract dated January 16, 1987 for the Bonds between the Authority and Salomon Brothers Inc, Bear, Stearns & Co. Inc., The First Boston Corporation, E. F. Hutton & Company Inc., Merrill Lynch Capital Markets, Smith Barney, Harris Upham & Co. Incorporated and Daniels & Bell, Inc. (the "Underwriters"), as submitted to this meeting and hereby made a part of this resolution as though

set forth in full herein, be and the same hereby is approved.

The Bonds are hereby sold to the Underwriters at a purchase price of \$336,875,036.90, plus accrued interest on the Bonds from January 1, 1987 to the date of delivery and payment therefor, on the terms and conditions set forth in the Purchase Contract.

Pursuant to Section 6571 of the Government Code of the State of California, it is hereby found and determined that the sale of the Bonds at less than the par amount thereof will result in more favorable terms for the Bonds and that a negotiated sale of the Bonds is necessary.

The President or Vice President of the Authority is hereby authorized and directed to execute the Purchase Contract and to deliver the same to the Underwriters.

4. The President or Vice President of the Authority is hereby authorized to approve an Official Statement relating to the Bonds (such approval to be conclusively evidenced by his execution and delivery thereof) (the "Official Statement"), and the Board hereby approves the use of the Official Statement by the Underwriters in connection with the offering and sale of the Bonds, and the Board hereby further approves the use by the Underwriters of any supplement or amendment to the Official Statement which is necessary so that the Official Statement does not include any untrue statement of a material fact and does not omit to state a material fact necessary to make the statements therein not misleading. The President or Vice President of the Authority is hereby authorized and directed to execute the Official Statement and any amendment or supplement thereto, in the name and on behalf of the Authority, and thereupon to cause the Official Statement and any such amendment or supplement to be delivered to the Underwriters.

5. First Interstate Bank of California, Los Angeles, California, is hereby designated as Paying Agent for the Bonds under the terms and conditions of the Indenture.

6. The advance refunding of the Refunded Bonds (as defined in the Ninth Supplemental Indenture) as provided for in the Ninth Supplemental Indenture is hereby authorized and directed. The President, Vice President, Secretary or any Assistant Secretary are authorized on behalf of the Authority to purchase SLGS (as defined in the

Ninth Supplemental Indenture) and U.S. Government obligations in such amounts, maturing at such times and bearing such rates of interest as shall be necessary (taking into account any moneys or other securities deposited in the Escrow Fund at the same time for such purpose) to pay when due the redemption price of and interest on the Refunded Bonds; and to take such other action as he may deem necessary or appropriate to effectuate the purchase of said securities.

7. The President and Vice President be and each of them is hereby authorized to appoint from time to time any additional fiduciaries, depositaries or agents (including paying agents) in connection with the Bonds and to execute and deliver any and all documents and instruments necessary or proper in connection with each such appointment.

8. The appropriate Authority officers and representatives of the Department of Water and Power of The City of Los Angeles are hereby authorized and directed to cause the Trustee to transfer moneys from the Debt Service Account and Debt Service Reserve Account in the Debt Service Fund and from the Construction Fund as contemplated by the Ninth Supplemental Indenture.

9. The Authority hereby covenants and the appropriate Authority officers and representatives of the Department of Water and Power of The City of Los Angeles are hereby authorized and directed to submit a requisition to the Trustee, to transfer moneys deposited in the Initial Facilities Account in the Construction Fund from the proceeds of the Bonds to the Note Escrow Fund established by the Authority's Power Project Bond Anticipation Note Resolution No. 1984-16 adopted June 7, 1984 (the "Note Escrow Fund"), in an amount sufficient, when taken in conjunction with amounts transferred to the Note Escrow Fund pursuant to Paragraph 10 of this Resolution, and such amounts are invested, to pay when due, the principal and interest of the Authority's Power Project Bond Anticipation Notes, 1984 Series A, maturing on June 1, 1987.

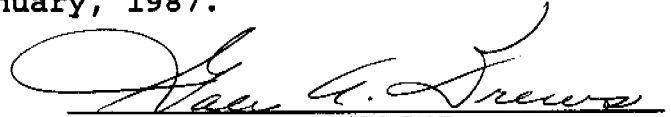
10. The Authority hereby covenants and the appropriate Authority officers and representatives of the Department of Water and Power of The City of Los Angeles are hereby authorized and directed to order and cause the transfer of moneys on deposit in the Interest Account in the Note Fund under the Authority's Power Project Bond Anticipation Note Resolution adopted June 7, 1984 to the Note Escrow Fund thereunder, in an amount specified in writing by the President or Executive Director of the Authority.

11. Arthur T. Devine, in addition to such other offices or positions with the Authority he may already hold, is hereby appointed an Assistant Secretary of the Authority solely for the purpose of taking any and all required action in connection with the issuance and delivery of the Bonds, including the manual or facsimile execution thereof.

12. 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.

13. This resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this 16th day of January, 1987.



PRESIDENT

Southern California Public
Power Authority

ATTEST:



SECRETARY
Southern California Public
Power Authority

RESOLUTION NO. 1987-2

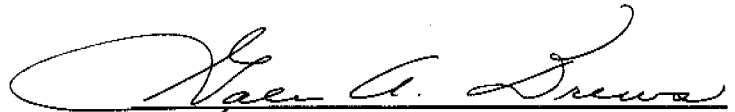
RESOLUTION OF THE BOARD OF DIRECTORS OF SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY WITH RESPECT TO REGISTRATION AND QUALIFICATION OF POWER PROJECT REVENUE BONDS, 1987 REFUNDING SERIES A, UNDER BLUE SKY LAWS OF VARIOUS STATES

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

1. That the President, Vice President, Secretary and any Assistant Secretary and any other officer of the Southern California Public Power Authority (the "Authority") be, and each of them hereby is, authorized in the name and on behalf of the Authority, to take any and all action which such person deems necessary or advisable in order to effect the registration or qualification (or exemption therefrom) of the Authority's Power Project Revenue Bonds, 1987 Refunding Series A, for issue, offer, sale or trade under the Blue Sky or securities laws of any of the States of the United States of America and in connection therewith to execute, acknowledge, verify, deliver, file or cause to be published any applications, reports, consents to service of process, appointments of attorneys to receive service of process and other papers and instruments which may be required under such laws, and to take any and all further action which such person may deem necessary or advisable in order to maintain any such registration or qualification for as long as such person deems necessary or as required by law or by the Underwriters for such securities; and any such action previously taken is hereby ratified, confirmed and approved.

2. This resolution shall take effect immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority this 16th day of January, 1987.



PRESIDENT

Southern California Public
Power Authority

ATTEST:



SECRETARY

Southern California Public
Power Authority

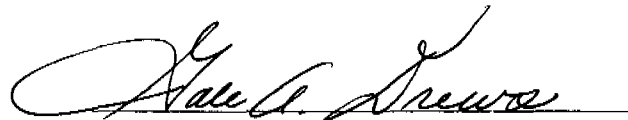
RESOLUTION NO. 1987-3

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC
POWER AUTHORITY APPROVING ANNUAL BUDGET
FOR PALO VERDE PROJECT POWER SUPPLY YEAR
BEGINNING JULY 1, 1987

BE IT RESOLVED BY THE Board of Directors of the Southern California Public Power Authority that:

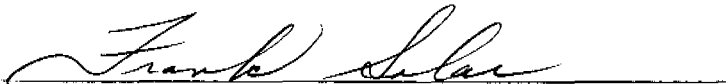
1. The budget for the Palo Verde Project for the Power Supply Year beginning July 1, 1987, submitted to this Board of Directors is hereby approved. The Executive Director is hereby authorized and directed to place the budget so approved in final form, with such changes as shall be necessary or advisable to comply with the Palo Verde Project Bond Indenture and Power Sales Contracts; and, the budget hereby approved, in such final form, shall constitute the Authority's Annual Budget for the Palo Verde Project for the Power Supply Year beginning July 1, 1987.
2. This resolution shall become effective May 20, 1987.

The foregoing resolution is approved and adopted by the Authority, this sixth day of May, 1987.



PRESIDENT
Southern California Public
Power Authority

ATTEST:



ASSISTANT SECRETARY
Southern California Public
Power Authority

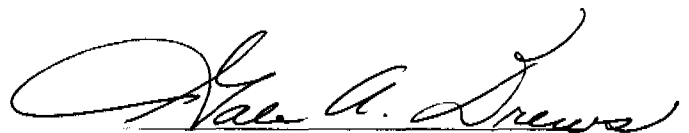
RESOLUTION NO. 1987-4

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC
POWER AUTHORITY APPROVING ANNUAL BUDGET
FOR SOUTHERN TRANSMISSION PROJECT TRANSMISSION SERVICE YEAR
BEGINNING JULY 1, 1987

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

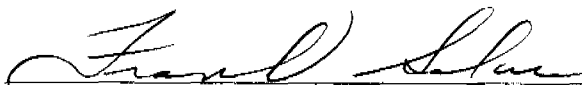
1. The budget for the Southern Transmission Project for the Transmission Service Year beginning July 1, 1987 submitted to this Board of Directors is hereby approved. The Executive Director is hereby authorized and directed to place the budget so approved in final form, with such changes as shall be necessary or advisable to comply with the Southern Transmission Project Bond Indenture and Transmission Service Contracts; and, the budget hereby approved, in such final form, shall constitute the Authority's Annual Budget for the Southern Transmission Project for the Transmission Service Year beginning July 1, 1987.
2. This resolution shall become effective May 20, 1987.

The foregoing resolution is approved and adopted by the Authority, this sixth day of May 1987.



PRESIDENT
Southern California Public
Power Authority

ATTEST:



ASSISTANT SECRETARY
Southern California Public
Power Authority


RESOLUTION NO. 1987-5

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC
POWER AUTHORITY APPROVING ANNUAL BUDGET
FOR HOOVER UPRATING PROJECT FIRST POWER SUPPLY YEAR
FOR PERIOD JUNE 1, 1987, THROUGH SEPTEMBER 30, 1987

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

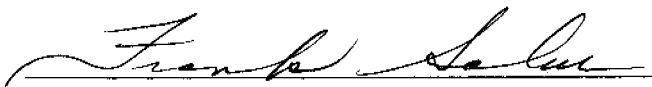
1. The budget for the Hoover Uprating Project for the initial Power Supply Year for the period June 1, 1987, through September 30, 1987, submitted to this Board of Directors is hereby approved. The Executive Director is hereby authorized and directed to place the budget so approved in final form, with such changes as shall be necessary or advisable to comply with the Hoover Uprating Project Bond Indenture and Power Sales Contracts; and, the budget hereby approved, in such final form, shall constitute the Authority's Annual Budget for the Hoover Uprating Project for the First Power Supply Year for the period June 1, 1987, through September 30, 1987.
2. This resolution shall become effective immediately.

The foregoing resolution is approved and adopted by the Authority, this sixth day of May, 1987.



PRESIDENT
Southern California Public
Power Authority

ATTEST:



ASSISTANT SECRETARY
Southern California Public
Power Authority

RESOLUTION NO. 1987-6

A RESOLUTION OF THE SOUTHERN CALIFORNIA
PUBLIC POWER AUTHORITY
REGARDING ALLOCATION OF GENERAL EXPENSES

WHEREAS, by Resolution No. 1982-30, adopted October 6, 1982, the Southern California Public Power Authority (Authority) provided for allocation of General Expenses of the Authority; and

WHEREAS, said resolution provided that the General Expenses of the Authority be allocated to the funded projects in the same ratio as Los Angeles' estimated direct charges to a funded project bear to Los Angeles' total estimated direct charges for all funded projects; and

WHEREAS, Resolution No. 1986-20, adopted October 1, 1986, provided that, as of August 13, 1986, General Expenses be allocated 14 percent to the Mead-Phoenix Project, 52 percent to the Palo Verde Project, and 26 percent to the Southern Transmission Project; and 8 percent to the Hoover Upgrading Project; and

WHEREAS, commencing July 1, 1987, the estimate for Los Angeles' direct charges for funded projects was revised.

BE IT RESOLVED that commencing as of July 1, 1987, all General Expenses of the Authority be allocated 61 percent to the Palo Verde Project, 22 percent to the Southern Transmission Project, 10 percent to the Mead-Phoenix Project and 7 percent to the Hoover Upgrading Project.

BE IT FURTHER RESOLVED that the allocation for General Expenses provided in Resolution No. 1986-20 be rescinded as of July 1, 1987.

THE FOREGOING RESOLUTION is approved and adopted by the Authority this 1st day of July 1987.



PRESIDENT

Southern California Public Power Authority

ATTEST:



ASSISTANT SECRETARY

Southern California Public Power Authority

RESOLUTION NO. 1987-7

A RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC
POWER AUTHORITY REGARDING FLOW AND USE OF
MONEYS IN THE OPERATING FUND AND GENERAL RESERVE
FUND RELATED TO THE PALO VERDE PROJECT.

WHEREAS, Southern California Public Power Authority (the "Authority") has entered into an Indenture of Trust, dated as of July 1, 1981, as amended and supplemented, by and between the Authority and First Interstate Bank of California, as Trustee (the "Indenture"); and

WHEREAS, in accordance with the terms of the Indenture there have been established funds and accounts including, but not limited to, the Operating Fund (including the Operating Expense Account and the Working Capital Reserve Account) and the General Reserve Fund; and

WHEREAS, the Authority wishes to clarify for the benefit of the Trustee the flow and use of moneys in the Operating Fund and General Reserve Fund.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS AS FOLLOWS:

1. The Trustee is hereby instructed that during each month commencing on or after the date hereof, all moneys required to be deposited in the Operating Fund from the Revenue Fund shall be deposited in the Operating Expense Account.

2. To the extent that moneys in the Operating Expense Account are not sufficient to make any payment of Authority Operating Expenses, the Trustee is hereby instructed to transfer moneys from the Working Capital Reserve Account to the Operating Expense Account to the extent of the insufficiency.

3. The Trustee is hereby instructed that on and after the date hereof all Authority Operating Expenses shall be paid, as they become due and payable, from moneys in the Operating Expense Account.

4. The Trustee is hereby instructed that all amounts on deposit in the Operating Expense Account at the end of any month commencing on or after the date hereof, shall be transferred to the Working Capital Reserve Account.

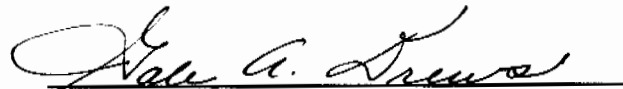
5. The Trustee is hereby instructed to transfer all amounts which are now on deposit or hereafter deposited in the General Reserve Fund to the Working Capital Reserve Account,

except to the extent the Trustee is otherwise directed from time to time by the Executive Director of the Authority; provided, however, that before any such transfer shall be made to the Working Capital Reserve Account the amount of \$1,051,821.64 (equal to the amount received by the Authority from the reoptimization of the Authority's 1986 Refunding Series B Escrow Fund on June 16, 1987) shall be transferred to the Initial Facilities Account in the Construction Fund to be expended on the first \$1,051,821.64 of payments made from the Initial Facilities Account after such transfer.

6. Resolution No. 1986-22 of the Board of Directors of the Authority is hereby repealed.


7. This resolution shall take effect immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this first day of July, 1987.



President
Southern California Public
Power Authority

ATTEST:



Assistant Secretary
Southern California Public
Power Authority

RESOLUTION NO. 1987-8

A RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC
POWER AUTHORITY AUTHORIZING THE TRANSFER OF
AMOUNTS IN THE GENERAL RESERVE FUND RELATED TO
THE SOUTHERN TRANSMISSION PROJECT

WHEREAS, Southern California Public Power Authority (the "Authority") has entered into an Indenture of Trust, dated as of May 1, 1983, as supplemented, from the Authority to Security Pacific National Bank, as Trustee (the "Indenture"); and

WHEREAS, in accordance with the terms of the Indenture there have been established funds and accounts including, but not limited to, the Construction Fund (including the Initial Facilities Account) and the General Reserve Fund; and

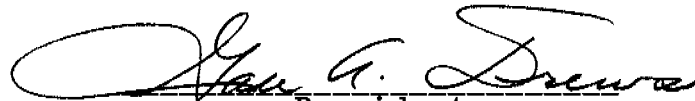
WHEREAS, the Authority wishes to authorize the transfer of amounts from General Reserve Fund to the Initial Facilities Account.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS AS FOLLOWS:


1. The Executive Director and the other officers of the Authority, and the appropriate representatives of the Department of Water and Power of The City of Los Angeles, are hereby authorized and directed to cause the transfer of all amounts which are now on deposit in the General Reserve Fund to the Initial Facilities Account.

2. This resolution shall take effect immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this second day of September, 1987.


President
Southern California Public
Power Authority

ATTEST:


Assistant Secretary
Southern California Public
Power Authority

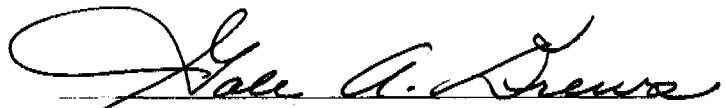
RESOLUTION NO. 1987-9

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC
POWER AUTHORITY APPROVING ANNUAL BUDGET
FOR HOOVER UPRATING PROJECT
POWER SUPPLY YEAR BEGINNING OCTOBER 1, 1987

BE IT RESOLVED BY THE Board of Directors of the Southern California Public Power Authority that:

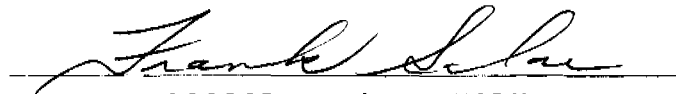
1. The budget for the Hoover Uprating Project for the Power Supply Year beginning October 1, 1987, submitted to this Board of Directors is hereby approved. The Executive Director is hereby authorized and directed to place the budget so approved in final form, with such changes as shall be necessary or advisable to comply with the Hoover Uprating Project Bond Indenture and Power Sales Contracts; and, the budget hereby approved, in such final form, shall constitute the Authority's Annual Budget for the Hoover Uprating Project for the Power Supply Year beginning October 1, 1987.

The foregoing resolution is approved and adopted by the Authority, this second day of September, 1987.



PRESIDENT
Southern California Public
Power Authority

ATTEST:



ASSISTANT SECRETARY
Southern California Public
Power Authority

Resolution No. 1987-10

RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
APPROVING AMENDMENT NO. 3 to LOAN AGREEMENT AND APPROVING
THE EXCHANGE OF LOAN NOTES AS CONTEMPLATED BY SUCH AMENDMENT

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

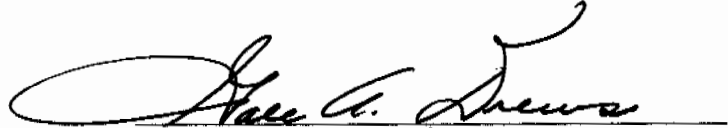
1. The form, terms and provisions of Amendment No. 3 to Loan Agreement dated November 4, 1987, between Southern California Public Power Authority (the "Authority"), Bank of America National Trust and Savings Association and such other parties as may be approved by the President, as submitted to this meeting, are hereby approved and adopted as part of this Resolution. The President and the Secretary of the Authority are hereby authorized and directed to, respectively, execute and deliver and attest and seal Amendment No. 3 in the form submitted to this meeting with such changes, insertions and omissions as may be approved by said President, the execution of Amendment No. 3 by said President being conclusive evidence of such approval; provided, however, that Amendment No. 3 shall not be executed and delivered unless the Mead-Phoenix DC Intertie Project Management Committee, and/or its Chairman pursuant to delegated authority, shall have approved the form, terms and provisions of Amendment No. 3.

2. The exchange, issuance and delivery of Mead-Phoenix DC Intertie Project Development Loan Notes, as provided for in Amendment No. 3 (as executed and delivered), is hereby approved. The form, terms and provisions of Mead-Phoenix DC Intertie Project Development Loan Note Nos. N-15 to N-18, inclusive, shall be as provided by Amendment No. 3 (as executed and delivered), and said Notes shall be manually executed and attested and sealed by, respectively, the President and the Secretary of the Authority.

3. The President, Secretary and other officers of the Authority are hereby authorized and directed to execute and deliver any and all papers 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.

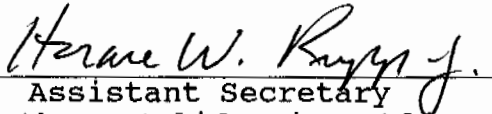
4. This Resolution shall take effect immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this 4th day of November, 1987.



President
Southern California Public
Power Authority

ATTEST:



Assistant Secretary
Southern California Public
Power Authority

Resolution No. 1987-10**RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
APPROVING AMENDMENT NO. 3 to LOAN AGREEMENT AND APPROVING
THE EXCHANGE OF LOAN NOTES AS CONTEMPLATED BY SUCH AMENDMENT**

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

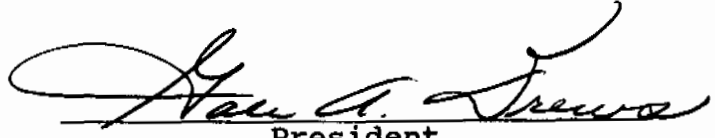
1. The form, terms and provisions of Amendment No. 3 to Loan Agreement dated November 4, 1987, between Southern California Public Power Authority (the "Authority"), Bank of America National Trust and Savings Association and such other parties as may be approved by the President, as submitted to this meeting, are hereby approved and adopted as part of this Resolution. The President and the Secretary of the Authority are hereby authorized and directed to, respectively, execute and deliver and attest and seal Amendment No. 3 in the form submitted to this meeting with such changes, insertions and omissions as may be approved by said President, the execution of Amendment No. 3 by said President being conclusive evidence of such approval; provided, however, that Amendment No. 3 shall not be executed and delivered unless the Mead-Phoenix DC Intertie Project Management Committee, and/or its Chairman pursuant to delegated authority, shall have approved the form, terms and provisions of Amendment No. 3.

2. The exchange, issuance and delivery of Mead-Phoenix DC Intertie Project Development Loan Notes, as provided for in Amendment No. 3 (as executed and delivered), is hereby approved. The form, terms and provisions of Mead-Phoenix DC Intertie Project Development Loan Note Nos. N-15 to N-18, inclusive, shall be as provided by Amendment No. 3 (as executed and delivered), and said Notes shall be manually executed and attested and sealed by, respectively, the President and the Secretary of the Authority.

3. The President, Secretary and other officers of the Authority are hereby authorized and directed to execute and deliver any and all papers 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.

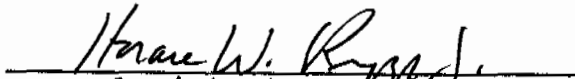
4. This Resolution shall take effect immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this 4th day of November, 1987.



President
Southern California Public
Power Authority

ATTEST:



Assistant Secretary
Southern California Public
Power Authority

Copy
Original

Resolution No. 1987- 10

**RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
APPROVING AMENDMENT NO. 3 TO LOAN AGREEMENT AND APPROVING
THE EXCHANGE OF LOAN NOTES AS CONTEMPLATED BY SUCH AMENDMENT**

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

1. The form, terms and provisions of Amendment No. 3 to Loan Agreement dated November ____, 1987, between Southern California Public Power Authority (the "Authority"), Bank of America National Trust and Savings Association and [New Bank], as submitted to this meeting, are hereby approved and adopted as part of this Resolution. The President and the Secretary of the Authority are hereby authorized and directed to, respectively, execute and deliver and attest and seal Amendment No. 3 in the form submitted to this meeting with such changes, insertions and omissions as may be approved by said President, the execution of Amendment No. 3 by said President being conclusive evidence of such approval; provided, however, that Amendment No. 3 shall not be executed and delivered unless the Mead-Phoenix DC Intertie Project Management Committee, and/or its Chairman pursuant to delegated authority, shall have approved the form, terms and provisions of Amendment No. 3.

2. The exchange, issuance and delivery of Mead-Phoenix DC Intertie Project Development Loan Notes, as provided for in Amendment No. 3 (as executed and delivered), is hereby approved. The form, terms and provisions of Mead-Phoenix DC Intertie Project Development Loan Note Nos. N-15 to N-18, inclusive, shall be as provided by Amendment No. 3 (as executed and delivered), and said Notes shall be manually executed and attested and sealed by, respectively, the President and the Secretary of the Authority.

3. The President, Secretary and other officers of the Authority are hereby authorized and directed to execute and deliver any and all papers 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.

such other parties ^{as may be} approved by the President

RESOLUTION NO. 1987-11

Be it resolved that the Board of Directors of the Southern California Public Power Authority hereby approves the Power of Attorney presented at this meeting which authorizes John D. Campbell and such of the partners of Appleby, Spurling & Kempe designated by him, to act as agent of the Authority as set forth in said Power of Attorney in connection with Policy No. X87-064 between the Authority and Nuclear Electric Insurance Limited and hereby ratifies the action of the Secretary, Eldon A. Cotton in executing said Power of Attorney dated October 21, 1987.

This resolution shall take effect immediately.

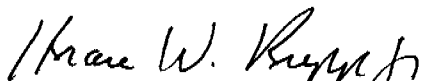
THE FOREGOING RESOLUTION is approved and adopted by the Authority this 4th day of November 1987.



PRESIDENT

Southern California Public
Power Authority

ATTEST:



ASSISTANT SECRETARY

Southern California Public
Power Authority

RESOLUTION NO. 1987-12

A RESOLUTION OF THE SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY AUTHORIZING THE TRANSFER OF MONEYS FROM THE GENERAL RESERVE FUND RELATED TO THE AUTHORITY'S SOUTHERN TRANSMISSION PROJECT TO THE INITIAL FACILITIES ACCOUNT IN THE CONSTRUCTION FUND RELATED THERETO.

WHEREAS, Southern California Public Power Authority (the "Authority") has entered into an Indenture of Trust, dated as of May 1, 1983, as amended and supplemented (the "Indenture"), by and between the Authority and Security Pacific National Bank, as Trustee (the "Trustee"); and

WHEREAS, in accordance with the terms of the Indenture there have been established funds and accounts including, but not limited to, the Construction Fund (including the Initial Facilities Account therein) and the General Reserve Fund; and

WHEREAS, the Authority has determined that moneys should be transferred from time to time from the General Reserve Fund to the Initial Facilities Account under the terms of the Indenture.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS AS FOLLOWS:

1. The Trustee is hereby directed to transfer moneys now or hereafter on deposit in the above-referenced General Reserve Fund to the above-referenced Initial Facilities Account, at such times and in such amounts as shall be directed (in writing) from time to time by the Executive Director of the Authority; provided, that, the moneys transferred pursuant to this Resolution shall not exceed, in the aggregate, \$13,000,000.

2. This resolution shall take effect immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority, this 4th day of November, 1987.



President

Southern California Public
Power Authority

ATTEST:



Assistant Secretary
Southern California Public
Power Authority