

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