

RESOLUTION NO. 1998-18

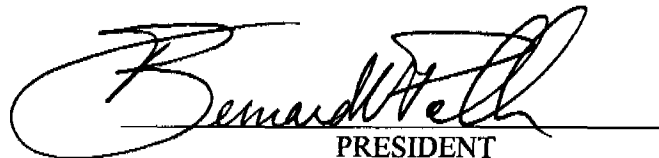
RESOLUTION OF THE BOARD OF DIRECTORS OF SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY (I) AUTHORIZING THE PERFORMANCE OF WORK WITH RESPECT TO A PROPOSED REFUNDING OF BONDS OR OTHER DEBT RESTRUCTURING RELATING TO SAN JUAN UNIT 3 AND (II) AUTHORIZING THE OFFICERS OF THE AUTHORITY TO DO ALL OTHER THINGS DEEMED NECESSARY OR ADVISABLE

WHEREAS, the Finance Committee of the Southern California Public Power Authority (the "Authority") at a meeting held on August 3, 1998 determined that it is in the best interest of the Authority to have its staff and consultants review certain proposed refundings or other debt restructurings with respect to bonds issued for the San Juan Unit 3 (the "San Juan Project") and to perform all other necessary or appropriate work following the completion of such review.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Authority as follows:

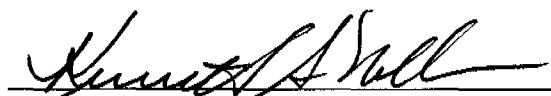
1. The Authority's staff (including the Authority's Consulting Financial Manager), financial advisor and co-bond counsel are hereby authorized to review proposed refundings or other debt restructurings with respect to bonds issued for the San Juan Project and to perform all other necessary or appropriate work authorized by the Authority's President or Executive Director following the completion of such review.
2. Each of the President, Vice President, Secretary and any Assistant Secretary of the Authority, and any other officer of the Authority, is hereby authorized and directed to do and cause to be done any and all acts and things necessary or advisable for carrying out the matters contemplated by this Resolution.
3. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority this 20th day of August, 1998.



PRESIDENT
Southern California Public
Power Authority

ATTEST:



ASSISTANT SECRETARY
Southern California Public
Power Authority