

RESOLUTION NO. 1995-5

RESOLUTION OF THE BOARD OF DIRECTORS OF SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY (I) AUTHORIZING THE EXECUTION AND DELIVERY OF AN ELEVENTH SUPPLEMENTAL INDENTURE OF TRUST AMENDING SCHEDULE B OF THE SEVENTH SUPPLEMENTAL INDENTURE OF TRUST RELATING TO THE AUTHORITY'S SOUTHERN TRANSMISSION PROJECT AND (II) AUTHORIZING THE OFFICERS OF THE AUTHORITY TO DO ALL OTHER THINGS DEEMED NECESSARY OR PROPER

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

1. Each of the President and Vice President and each of the Secretary and any Assistant Secretary of the Authority are hereby authorized and directed to execute and deliver an Eleventh Supplemental Indenture of Trust, dated as of May 1, 1995, from the Authority to Bank of America National Trust and Savings Association, as trustee (the "Trustee") to the Indenture of Trust, dated as of May 1, 1983, from the Authority to Security Pacific National Bank, as predecessor to the Trustee (as heretofore amended and supplemented, the "Indenture"); and each of the Secretary and any Assistant Secretary is hereby authorized and directed to affix the seal of the Authority thereto. Said Eleventh Supplemental Indenture of Trust shall contain such amendments and supplements to the Indenture and other provisions as shall be approved by said President or Vice President upon consultation with the Authority's bond counsel (such approval and consultation to be conclusively evidenced by his execution and delivery thereof). Said Eleventh Supplemental Indenture of Trust, as executed and delivered, is hereinafter referred to as the "Eleventh Supplemental Indenture of Trust." The Eleventh Supplemental Indenture of Trust is hereby made a part of this Resolution as though set forth in full herein, and the same hereby is approved.

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 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.

3. This Resolution shall become effective immediately.

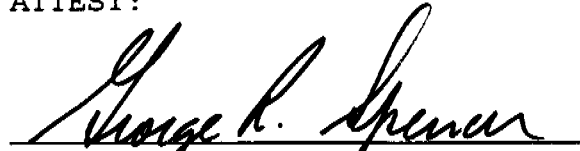
THE FOREGOING RESOLUTION is approved and adopted by the Authority this 18th day of May, 1995.



PRESIDENT

Southern California Public  
Power Authority

ATTEST:



ASSISTANT SECRETARY  
Southern California Public  
Power Authority

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SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY  
to  
BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION  
as Trustee

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ELEVENTH SUPPLEMENTAL INDENTURE OF TRUST

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Dated as of May 1, 1995

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[STS]

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## ELEVENTH SUPPLEMENTAL INDENTURE OF TRUST

**THIS ELEVENTH SUPPLEMENTAL INDENTURE OF TRUST** (the "Eleventh Supplemental Indenture"), dated as of May 1, 1995, from Southern California Public Power Authority, established under the laws of the State of California (the "Authority"), to Bank of America National Trust and Savings Association, a national banking association duly organized and existing under and by virtue of the laws of the United States of America and authorized to accept and execute trusts of the character herein set out, with its principal corporate trust office, domicile and post office address located at 333 South Beaudry, Department 8510, 25th Floor, Los Angeles, California 90017, as Trustee (the "Trustee");

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

**WHEREAS**, the Authority has entered into an Indenture of Trust, dated as of May 1, 1983, relating to the Southern Transmission Project (as heretofore supplemented, including as supplemented by the Seventh Supplemental Indenture of Trust, dated as of March 1, 1991 (the "Seventh Supplemental Indenture"), the "Indenture");

**WHEREAS**, the Authority issued \$293,900,000 aggregate principal amount of its Transmission Project Revenue Bonds, 1991 Subordinate Refunding Series, to advance refund certain of its Transmission Project Revenue Bonds, 1986 Refunding Series A;

**WHEREAS**, in connection with such refunding the Authority adopted the Seventh Supplemental Indenture;

**WHEREAS**, Schedule B to the Seventh Supplemental Indenture sets forth certain reinvestments to be effected in connection with such refunding;

**WHEREAS**, the Authority has determined that inconsistencies exist between certain of the amounts specified in Exhibit B to the Seventh Supplemental Indenture and in certain other documents, including the forward supply agreement, dated March 22, 1991, between AIG Financial Products Corp. and the Authority (the "Forward Supply Agreement");

**WHEREAS**, the Authority desires to amend Schedule B to the Seventh Supplemental Indenture so that Schedule B is consistent with the Forward Supply Agreement; and

**WHEREAS**, the Authority has determined that all acts and things have been done and performed which are necessary to make this Eleventh Supplemental Indenture a valid and binding agreement and supplement to the Indenture;

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

That, in consideration of the premises, it is agreed by and between the Authority and the Trustee as follows:

## **ARTICLE I**

### **AUTHORITY**

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

**102. Authority for this Eleventh Supplemental Indenture.** This Eleventh Supplemental Indenture is adopted (a) pursuant to the provisions of the Act (as defined in the Indenture) and (b) in accordance with Article X of the Indenture.

**103. Amendment to Schedule B to the Seventh Supplemental Indenture.** Schedule B to the Seventh Supplemental Indenture shall be amended to read, in its entirety, as attached as Appendix A hereto.

## **ARTICLE II**

### **MISCELLANEOUS**

**201. Effective Date.** This Eleventh Supplemental Indenture shall become effective at such time as this Eleventh Supplemental Indenture shall be executed and delivered by the Authority and the Trustee.

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

**203. Counterparts.** This Eleventh 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, all as of the 1st day of May, 1995.

SOUTHERN CALIFORNIA PUBLIC  
POWER AUTHORITY

[Authority Seal]

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

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

BANK OF AMERICA NATIONAL TRUST  
AND SAVINGS ASSOCIATION, as Trustee

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

Written consent is hereby  
given pursuant to Section  
1002 of the Indenture by

BANK OF AMERICA NATIONAL TRUST  
AND SAVINGS ASSOCIATION

By: \_\_\_\_\_  
Title: \_\_\_\_\_

APPENDIX A

SCHEDULE B

PART I - OPEN MARKET REINVESTMENTS

<u>Purchase Date</u>	<u>Purchase Price</u>	<u>Final Maturity Date</u>	<u>Final Maturity Amount</u>
05-15-95	\$ 9,474,000.00	06-30-95	\$ 9,497,596.69
08-15-95	9,473,100.00	12-31-95	9,544,059.81
08-15-95	216,015,900.00	02-15-96	218,176,059.00

PART II - REINVESTMENT OF SLGS AT 0%

<u>Purchase Date</u>	<u>Amount</u>	<u>Maturity Date</u>
February 15, 1996	\$257,296,900.00	July 1, 1996