

RESOLUTION NO. 24-__

**FORTY-SIXTH SUPPLEMENTAL RESOLUTION TO THE
CONTROLLING RESOLUTION AUTHORIZING AN AMENDMENT AND
EXTENSION TO THE NOTE PURCHASE AGREEMENT RELATING TO THE
LOWER COLORADO RIVER AUTHORITY TRANSMISSION CONTRACT REVENUE
REVOLVING NOTES (LCRA TRANSMISSION SERVICES CORPORATION
PROJECT), SERIES E**

WHEREAS, the Lower Colorado River Authority ("LCRA") is a governmental agency, and body corporate and politic of the State of Texas, being a conservation and reclamation district created and functioning under Article XVI, Section 59, of the Texas Constitution, pursuant to the provisions of Chapter 8503, Texas Special District Local Laws Code, as amended; and

WHEREAS, at the request of the LCRA Transmission Services Corporation (the "Corporation"), on February 19, 2003, the LCRA Board adopted an amended and restated "Controlling Resolution Establishing the Lower Colorado River Authority Transmission Contract Revenue Financing Program and Authorizing the Transmission Contract Revenue Debt Installment Payment Agreement with the LCRA Transmission Services Corporation," as amended on January 19, 2005 (the "Controlling Resolution"); and

WHEREAS, LCRA authorized the issuance of its Transmission Contract Revenue Revolving Notes (LCRA Transmission Services Corporation Project), Series E (the "Notes") authorized by the Resolution No. 20-28 adopted by the Board on May 20, 2020 (the "Thirty-First Supplement"); and

WHEREAS, the capitalized terms used in this resolution and not otherwise defined shall have the meanings given in the Controlling Resolution and the Thirty-First Supplement; and

WHEREAS, in connection with the issuance of the Notes, LCRA has previously entered into an Amended and Restated Note Purchase Agreement, dated as of December 1, 2021, among LCRA, the Corporation, U.S. Bank National Association (the "Original Agreement"); and

WHEREAS, the Board finds and determines to enter into an amendment to the Original Agreement in the form of a second amended and restated agreement (the "Amended Agreement") to (i) extend the term of the Original Agreement not to exceed four years from the expiration of the Original Agreement, (ii) amend the interest rate provisions applicable to the Notes and (iii) make certain other amendments; and

WHEREAS, the Board further finds and determines that all terms and conditions for the for the authorization and delivery of the Amended Agreement as Transmission Contract Debt have been or can be met and satisfied; and

WHEREAS, such agreement is authorized pursuant to the Acts and other applicable laws.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF LOWER COLORADO RIVER AUTHORITY THAT:

Section 1. The Amended Agreement, in substantially the form attached hereto as Exhibit A, is hereby approved and the General Manager, the Chief Financial Officer, the Treasurer or the General Counsel of LCRA is hereby authorized to complete, modify and execute the Amended Agreement as necessary.

Section 2. The Amended Agreement (including the obligations of LCRA thereunder) is declared to be Transmission Contract Debt under the Controlling Resolution.

Section 3. The authorization, execution and delivery of the Amended Agreement and other undertakings and certifications that may be required to effect the issuance of the Notes by LCRA based upon the relevant financing documents are hereby approved.

Section 4. The Board hereby authorizes the disbursement of a fee of \$9,500 to the Attorney General of Texas Public Finance Division for payment of the examination fee charged by the State of Texas for the Attorney General's review and approval of the proceedings related to the Amended Agreement, as required by Section 1202.004, Texas Government Code, as amended. The appropriate member of LCRA's staff is hereby instructed to take the necessary measures to make this payment.

Section 4. Each of the General Manager, the Chief Financial Officer, the Treasurer or the General Counsel of LCRA is hereby authorized to execute any other document or certificates as may be necessary to consummate the transactions contemplated by this Thirty-Eighth Supplement.

EXHIBIT A

AMENDED AGREEMENT

[Please see separate tab of this transcript]