

**RESOLUTION NO. 21-\_\_**

**RESOLUTION APPROVING ADOPTION BY THE LOWER COLORADO RIVER AUTHORITY OF THE THIRTY-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 F AND TAXABLE SERIES F TO BE ENTERED INTO BY AND BETWEEN THE CORPORATION, THE LOWER COLORADO RIVER AUTHORITY AND BANK NAMED THEREIN**

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**WHEREAS**, on February 19, 2003, the Board of Directors (the "LCRA Board") of the Lower Colorado River Authority ("LCRA"), on behalf of the LCRA Transmission Services Corporation (the "Corporation"), adopted a "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" and, on January 19, 2005, the LCRA Board adopted a resolution amending such resolution (collectively, the "Controlling Resolution"); and

**WHEREAS**, at the request of the Corporation, on May 20, 2020, the LCRA Board adopted an "Thirty-Second Supplemental Resolution to the Transmission Contract Revenue Debt Controlling Resolution Authorizing the Lower Colorado River Authority Transmission Contract Revenue Revolving Notes (LCRA Transmission Services Corporation Project), Series F" (the "Twentieth Supplement"), authorizing the LCRA Transmission Contract Revenue Revolving Notes (LCRA Transmission Services Corporation Project), Series F and Taxable Series F (the "Notes"); and

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

**WHEREAS**, in connection with the issuance of the Notes, the Corporation and LCRA have previously entered into a Note Purchase Agreement, dated as of June 1, 2020, among LCRA, the Corporation, Bank of America, N.A. (the "Original Agreement"); and

**WHEREAS**, the Board of Directors of the Corporation (the "Corporation Board") desires to enter into an amendment to the Original Agreement or an amended and restated agreement to the Original Agreement (the "Amendment") to (i) extend the term of the Original Agreement, (ii) update pricing provisions and (iii) make certain other amendments; and

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LCRA TRANSMISSION SERVICES CORPORATION THAT:**

**SECTION 1.** The Amendment, in substantially the form attached hereto as Exhibit A, is hereby approved and the Chair and/or the Vice-Chair of the Corporation Board, the President, Vice Presidents, Chief Financial Officer and/or Treasurer of the Corporation are hereby authorized to complete, modify and execute such Amendment as necessary.

SECTION 2. The Thirty-Sixth Supplement is approved by the Corporation.

SECTION 3. The authorization, execution and delivery of the Amendment 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 Chair and/or the Vice-Chair of the Corporation Board, the President, Vice Presidents, Chief Financial Officer and/or Treasurer of the Corporation are hereby authorized, empowered and directed to exercise all powers and authority necessary in connection with the authorization and issuance of the Amendment and the transactions contemplated therein or herein, including (i) requesting the board of directors of LCRA to approve the Thirty-Sixth Supplement and the Amendment and (ii) and taking such further actions with respect to the issuance of the Notes as may be deemed appropriate by such officers.

SECTION 5. The purpose and intent of this resolution is to vest in the Chair and the Vice-Chair of the Corporation Board, and any corporate officers of the Corporation all power and authority to complete the execution and delivery of the Amendment, the issuance of the Notes and all related documents and undertakings as described in this resolution without further action by this Corporation Board, including specifically the power to pledge and encumber funds in the amount required to provide payment of the obligations herein authorized to be incurred.

PASSED AND APPROVED this 20th day of January, 2021.

**EXHIBIT A**

**AMENDMENT**

[Please see separate tab of this transcript]