

RESOLUTION NO. 26-__

**RESOLUTION AUTHORIZING A NOTE PURCHASE
AGREEMENT RELATING TO REVENUE REVOLVING NOTES,
SERIES C AND TAXABLE SERIES C AND RELATED AGREEMENTS**

WHEREAS, the Lower Colorado River Authority ("LCRA") currently has outstanding its program to issue Revenue Revolving Notes, Series C and Taxable Series C (the "Notes") pursuant to the Master Resolution Establishing the Lower Colorado River Authority Revenue Financing Program (the "Master Resolution") adopted by the Board of Directors of LCRA (the "Board") on September 22, 1999 and the amended and restated Forty-Ninth Supplement to the Master Resolution relating to the Notes adopted by the Board on March 1, 2021 (the "Forty-Ninth Supplement"); and

WHEREAS, the capitalized terms used in this resolution and not otherwise defined shall have the meanings given in the Master Resolution and the Forty-Ninth Supplement; and

WHEREAS, in connection with the issuance of the Notes, LCRA has previously entered into a Third Amended and Restated Note Purchase Agreement, dated as of November 1, 2024 (the "Prior Agreement"), between LCRA and U.S. Bank National Association (the "Bank"), whereby the Bank has agreed to periodically purchase the Notes from LCRA; and

WHEREAS, the Board finds and determines (i) to enter into an amendment to the Prior Agreement or an amended and restated agreement of the Prior Agreement with the Bank (and any related agreements, if required) to extend the term of the Prior Agreement not to exceed three years and make certain other amendments (an "Amended Agreement") or (ii) to enter into a new note purchase agreement (and paying agent/registrars agreement as well as any other related agreements, if required) with another bank, financial institution or group thereof, in similar form to other note purchase agreements to which LCRA is party if acceptable terms cannot be negotiated with the Bank (a "Replacement Agreement" and an Amended Agreement and a Replacement Agreement are collectively referred to as the "Agreement"); and

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

WHEREAS, the Agreement is authorized pursuant to the Acts, other applicable laws, the Master Resolution and the Forty-Ninth Supplement.

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

Section 1. The General Manager, the Chief Financial Officer, the Treasurer and the General Counsel of LCRA are individually authorized to negotiate and complete the form of the Agreement and the General Manager, the Chief Financial Officer or the Treasurer of LCRA each are authorized to execute and deliver the Agreement on behalf of LCRA.

Section 2. The Agreement (including the obligations of LCRA thereunder) is declared to be Parity Debt under the Master Resolution and the Forty-Ninth Supplement and, to the extent necessary, a Substitute Note Purchase Agreement.

Section 3. To the extent required by the Master Resolution, this resolution constitutes a Supplement to the Master Resolution.

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 Agreement, as required by Section 1202.004, Texas Government Code, as amended, if such review and approval is required under State law. The appropriate member of LCRA's staff is hereby instructed to take the necessary measures to make this payment.

Section 5. Each of the General Manager, the Chief Financial Officer, the Treasurer or the General Counsel of LCRA is hereby authorized to execute any other agreement, document or certificates, including a paying agent/registrars agreement related to the Notes, as may be necessary to consummate the transactions contemplated by this resolution. The General Manager, the Chief Financial Officer, the Treasurer or their designees shall be and they are hereby expressly authorized, empowered, and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge, and deliver in the name and under the corporate seal and on behalf of the Board and LCRA all such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this resolution.