

RESOLUTION NO. 2019-11

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE HEBER LIGHT & POWER COMPANY (THE "COMPANY") AUTHORIZING THE REMOVAL OF ZIONS BANCORPORATION, NATIONAL ASSOCIATION, AS TRUSTEE UNDER THE INDENTURE OF TRUST; APPOINTING A SUCCESSOR TRUSTEE IN CONJUNCTION WITH THE ISSUANCE OF THE ELECTRIC REVENUE AND REFUNDING BONDS, SERIES 2019; SETTING AN EFFECTIVE DATE OF THE REPLACEMENT OF THE TRUSTEE; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

WHEREAS, in connection with the issuance of the Electric Revenue and Refunding Bonds, Series 2019 (the "Series 2019 Bonds"), the Board of Directors (the "Board") of the Heber Light & Power Company (the "Company") desires to replace Zions Bancorporation, National Association (the "Original Trustee"), as the trustee initially appointed under the Indenture of Trust dated October 1, 2002 (the "Indenture"); and

WHEREAS, the Board desires to appoint a successor trustee (the "Successor Trustee") and to establish an effective date of the replacement of trustee.

NOW, THEREFORE, it is hereby resolved by the Board of the Heber Light & Power Company, Utah, as follows:

Section 1. Pursuant to Section 7.01(c) of the Indenture, the Board of the Company, hereby removes the Original Trustee and appoints U.S. Bank, National Association, as successor trustee (the "Successor Trustee"). The removal of the Original Trustee and appointment of the Successor Trustee will take effect upon the Successor Trustee's acceptance of the duties of Trustee by the execution of the Fourth Supplemental Indenture of Trust (the "Fourth Supplemental") entered into as of the date of the issuance of the Series 2019 Bonds. The Board hereby approves the execution by the Company of any additional agreements which may be required by the Successor Trustee to act as Successor Trustee. The Company shall mail a copy of this Resolution to the Original Trustee upon adoption.

Section 2. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption.

APPROVED AND ADOPTED this October 30, 2019.

By: Kelleen Potter
Kelleen Potter, Chair

ATTEST:

By: Karly Schindler
Karly Schindler, Board Secretary

(Other business not pertinent to the foregoing appears in the minutes of the meeting.)

Upon the conclusion of all business on the Agenda, the meeting was adjourned.

By: Kelleen Potter
Kelleen Potter, Chair

ATTEST:

By: Karly Schindler
Karly Schindler, Board Secretary