



RESOLUTION NO. 2021-12
OF THE BOARD OF DIRECTORS OF THE NEVADA IRRIGATION DISTRICT

**APPROVAL OF LETTER AGREEMENT REGARDING
DEER CREEK ASSET SALE AND PURCHASE AGREEMENT**

WHEREAS, Nevada Irrigation District (“NID”) and Pacific Gas & Electric Company (“PG&E”) are parties to the Deer Creek Asset Sale and Purchase Agreement pursuant to which PG&E agreed to sell, and NID agreed to buy, PG&E’s Deer Creek Assets.

WHEREAS, the Asset Sale and Purchase Agreement included various conditions precedent, including the requirement to obtain California Public Utility Commission approval (“CPUC Approval”) and Federal Energy Regulatory Commission approval of the transaction and related FERC license transfer (“FERC Approval”).

WHEREAS, Section 13(1)(c) of the Asset Sale and Purchase Agreement authorizes either party to terminate the transaction before Closing, “if both FERC Approval and CPUC Approval are not obtained within twenty-four (24) months following the filing of the later of (i) CPUC Application and (ii) the FERC Transfer Application(s).”

WHEREAS, PG&E and NID wish to reaffirm their commitment to the Deer Creek Asset Sale and Purchase Agreement notwithstanding that FERC Approval has not been obtained within 24 months of submitting the Joint FERC Transfer Application.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of Nevada Irrigation District:

1. The Interim General Manager shall be authorized and directed to execute the letter Agreement attached hereto as Exhibit A, pursuant to which NID and PG&E agree not to exercise any termination right they may have under Section 13(1)(c) of the Asset Sale and Purchase Agreement until after March 31, 2023.
2. The General Manager shall provide updates to the Board of Directors concerning the FERC Approval process from time to time hereafter.

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PASSED AND ADOPTED by the Board of Directors of the Nevada Irrigation
District at a regular meeting held on the 28th day of April 2021 by the following vote:

AYES:	Directors: Heck, Hull, Johansen, Peters, Bierwagen
NOES:	Directors: None
ABSENT:	Directors: None
ABSTAINS:	Directors: None



President of the Board of Directors

Attest:



Secretary to the Board of Directors