

2016-22

RESOLUTION

WHEREAS, the La Plata Electric Association, Inc. continues to need right-of-way access on Southern Ute Indian Tribe (SUIT) land, and

WHEREAS, the Bureau of Indian Affairs (BIA) requires security on right-of-ways per 25 C.F.R. 169, and

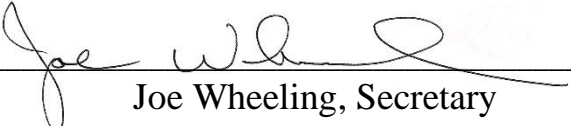
WHEREAS, 25 C.F.R 169.103 allows applicants to fulfill the security requirements by providing Irrevocable Letters of Credit issued by a federally insured financial institution, and

WHEREAS, the BIA and SUIT have determined the required security from La Plata Electric Association, Inc. is \$150,000, and

WHEREAS, First National Bank of Durango has agreed to supply the needed Irrevocable Letter of Credit to La Plata Electric Association, Inc.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of La Plata Electric Association, Inc. that the Chief Executive Officer, Michael Dreyspring, and the Chief Financial Officer, Dennis Svanes, are authorized to sign and enter into an Irrevocable Letter of Credit with First National Bank of Durango for \$150,000 for the benefit of the BIA and SUIT to cover for any damages incurred due to granting right-of-way to La Plata Electric Association, Inc.

I, Joe Wheeling, Secretary of La Plata Electric Association, Inc., do hereby certify that the above is true and correct copy of a resolution adopted by the Board of Directors of La Plata Electric Association, Inc., at a regular meeting held in Durango, Colorado, on December 14, 2016, at which meeting a quorum of directors was present and voting.



Joe Wheeling, Secretary

Dated at Durango, Colorado this 14th day of December, 2016