

## RESOLUTION 2021-004

RESOLUTION OF THE NEW MEXICO RENEWABLE ENERGY TRANSMISSION AUTHORITY APPROVING A MEMORANDUM OF UNDERSTANDING BETWEEN RETA AND LUCKY CORRIDOR, LLC AND ITS SUBSIDIARY MORA LINE, LLC; RATIFYING PRIOR ACTIONS CONSISTENT WITH THIS RESOLUTION AND REPEALING PRIOR INCONSISTENT ACTION; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION AND RELATED MATTERS.

Capitalized terms used in the following recitals have the meaning defined in the following recitals and have such meaning when used in this Resolution unless the context requires otherwise.

WHEREAS, the New Mexico Renewable Energy Transmission Authority (“RETA”) is charged with implementing the New Mexico Renewable Energy Authority Transmission Act, NMSA 1978, § 62-16A-1, et seq. (the “Act”), and, in connection therewith, facilitating eligible facilities (as defined in the Act) located entirely or in part within the State of New Mexico;

WHEREAS, Lucky Corridor, LLC and its subsidiary Mora Line, LLC (“Lucky”) proposes to construct, operate, and maintain the Lucky Mora Line Project, consisting of 110 miles of transmission facilities designed to connect the wind resource area of Northeastern New Mexico to PNM’s system near Las Vegas, New Mexico (the “Project”); and

WHEREAS, Lucky and the RETA entered into a Memorandum of Understanding (“2019 MOU”) regarding the Project on May 1, 2019; and

WHEREAS, Luck and the RETA want to amend and restate the 2019 MOU as provided in the Amended and Restated Memorandum of Understanding (the “A&R MOU”).

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of RETA (the “Governing Body”) as follows:

Section 1. Ratification. All actions heretofore taken, not inconsistent with the provisions of this Resolution, by RETA, its Governing Body, officers, employees and agents, related to the MOU are hereby ratified, approved and confirmed.

Section 2. Approval.

A. RETA approves the A&R MOU in the form presented to the Governing Body and authorizes the execution of the A&R MOU. Robert E. Busch, the Chairman of RETA or, in the absence of the Chairman, Noah Long, a member of the Governing Body of RETA (each a “Proper Officer”), any one of whom may act without the joinder of any of the others, are hereby authorized, empowered and directed, in the name and on behalf of RETA, to execute and deliver the A&R MOU with such changes, insertions and omissions as any such Proper Officer, may deem necessary, appropriate or advisable, the execution and delivery of the A&R MOU by any such Proper Officer with any changes, insertions or omissions thereto to be conclusive evidence that such Proper Officer deemed such changes to meet such standard.

B. RETA hereby authorizes, empowers and directs each of the directors, officers and employees of RETA, and its counsel and advisors, to carry out or cause to be carried out, and to perform, such obligations of RETA and such other actions as they, in consultation with RETA's counsel and advisors, shall consider necessary or advisable in connection with the A&R MOU.


Section 3. Severability Clause. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 4. No Recourse and Liability. All covenants, stipulations, obligations and agreements of RETA contained in this Resolution, and in the documents hereby authorized, shall be deemed to be the covenants, stipulations, obligations and agreements of RETA, and all such covenants, stipulations, obligations and agreements shall be binding upon RETA, and, except as otherwise provided in this Resolution and such documents, all rights, powers and privileges conferred, and duties and liabilities imposed, upon RETA by the provisions of this Resolution, and in the documents hereby approved, shall be exercised or performed by RETA; provided that no covenant, stipulation, obligation or agreement herein contained or contained in any document hereby approved and authorized for execution shall be deemed to be a covenant, stipulation, obligation or agreement of any officer, director, member, agent or employee of RETA in his or her individual capacity, and neither the members of RETA nor any officials executing the A&R MOU shall be liable personally under the A&R MOU.

Section 5. Inconsistent Prior Resolution; Effective Date. All orders, resolutions, or proceedings in conflict with provisions of this Resolution shall be, and the same hereby are, repealed, rescinded, and set aside, but only to the extent of such conflict. This Resolution shall become effective immediately upon the adoption hereof.

Section 6. Section Headings. The headings or titles to the several sections hereof shall be solely for the convenience of reference and shall not affect the meaning or construction, interpretation or effect of this Resolution.

The foregoing Resolution of the Governing Body of RETA was adopted and approved by RETA on May 19, 2021.

  
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Robert E. Busch  
Chairman