RESOLUTION 2025-005

RESOLUTION OF THE NEW MEXICO RENEWABLE ENERGY TRANSMISSION AUTHORITY APPROVING AND AUTHORIZING THE EXECUTION OF A SECOND AMENDMENT TO THE LETTER AGREEMENT DATED MAY 1, 2019, AMONG PATTERN NEW MEXICO WIND LLC, A DELAWARE LIMITED LIABILITY COMPANY, WESTERN SPIRIT TRANSMISSION LLC, A DELAWARE LIMITED LIABILITY COMPANY, AND NEW MEXICO RENEWABLE ENERGY TRANSMISSION AUTHORITY, A PUBLIC BODY OF THE STATE OF NEW MEXICO, POLITIC AND CORPORATE, SEPARATE AND APART FROM THE STATE, CONSTITUTING A GOVERNMENTAL INSTRUMENTALITY FOR THE PERFORMANCE OF ESSENTIAL PUBLIC FUNCTIONS; 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, RETA and Western Spirit Transmission LLC, a Delaware limited liability company ("Western Spirit"), have developed an alternating current transmission line known as the Western Spirit Transmission Line (f/k/a the Central New Mexico Collector System) that will transmit power from New Mexico to western United States load centers, traversing Torrance, Valencia, Socorro, Santa Fe and Bernalillo Counties, New Mexico, and extending to a point of interconnection with the existing electric transmission network of Public Service Company of New Mexico ("PNM") at a new or existing interconnection point to be located in or near Bernalillo County, New Mexico, and arrange for transmission service for transmission customers over PNM's electric transmission system from the Interconnection Point to PNM's Clines Corners 345 kV station (the "Project");

WHEREAS, in connection with the Project RETA, Western Spirit and Pattern New Mexico Wind LLC ("Pattern Wind") entered into a letter agreement dated as of May 1, 2019, pursuant to which, among other things, Pattern Wind agreed to make lease payments to RETA (the "Letter Agreement");

WHEREAS, on June 24, 202, the Letter Agreement was previously amended ("First Amendment");

WHEREAS, RETA, Western Spirit and Pattern Wind have agreed to further amend the Letter Agreement with a Second Amendment.

NOW, THEREFORE, BE IT RESOLVED, by the Governing Board of RETA, as follows:

Section 1. Definitions. In addition to the terms defined in the recitals to this Resolution, the following terms have the meanings given below:

"Second Amendment" means the Second Amendment to the Letter Agreement among RETA, Western Spirit and Pattern Wind.

"Governing Body" means the Board of Directors of RETA.

Section 2 Ratification. All actions heretofore taken, not inconsistent with the provisions of this Resolution, by RETA, its Governing Board, officers, employees and agents, related to the Project are hereby ratified, approved and confirmed.

Section 3 Approval of Project; Authorization and Execution of Documents. The execution and delivery of the Second Amendment substantially in the form submitted to the Governing Body and the consummation of the transactions and the performance of RETA's obligations contemplated thereunder are hereby authorized and approved. The Chairman is hereby authorized, empowered and directed, in the name and on behalf of RETA, to execute and deliver the Second Amendment with such changes, insertions and omissions as the Chairman, may deem necessary, appropriate or advisable, the execution and delivery of the Second Amendment by the Chairman with any changes, insertions or omissions thereto to be conclusive evidence that the Chairman deemed such changes to meet such standard.

Section 4 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 5 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 Documents shall be liable personally under the Documents.

Section 6. 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 7. 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 Board of RETA was adopted and approved by RETA on June 24, 2025.

Robert E. Busch
Chairman