



Yoder/Fernandez

RESOLUTION NO. 6439

WHEREAS, the Omaha Public Power District (the “District”), a public corporation and political subdivision of the State of Nebraska, is vested pursuant to the provisions of 70-631 of the Reissue Revised Statutes of Nebraska, as amended, with the power to borrow money and incur indebtedness for any corporate use or purpose upon such terms and in such manner as the District shall determine; and

WHEREAS, the District by Resolution No. 1788, adopted by the Board of Directors of the District (the “Board”) on January 20, 1972, as amended by Resolution No. 5432 adopted by the Board of Directors of the District on April 14, 2005 and Resolution No. 5882 adopted by the Board of Directors of the District on October 13, 2011 (together, the “General Resolution”), supplemented by various series resolutions, has authorized the issuance of its bonds for the purposes therein stated and has heretofore issued and has currently outstanding as of the date hereof pursuant to the General Resolution bonds of the District designated as Electric System Revenue Bonds (the “Bonds”); and

WHEREAS, the General Resolution permits the issuance of bonds on a parity with and in addition to the Bonds currently outstanding (“Additional Bonds”), for any corporate purpose of the District, upon compliance with the provisions and conditions of the General Resolution; and

WHEREAS, the Board has determined and hereby determines that it is advisable and in the best interest of the District to authorize management of the District to borrow funds on behalf of the District by means of the issuance and sale pursuant to the General Resolution of Additional Bonds for the purpose of providing for the valid corporate purposes of the District, including refinancing outstanding indebtedness of the District, paying or reimbursing capital expenditures, funding any required reserves and paying the costs and expenses incurred in the issuance of the Additional Bonds issued hereunder; and

WHEREAS, the conditions set forth in the General Resolution to the issuance of Additional Bonds have been satisfied or will be satisfied at the time of issuance and delivery of the Additional Bonds to be issued hereunder.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Omaha Public Power District as follows:

Section 1. Definitions. Unless the context shall clearly indicate otherwise, the terms used in this Series Resolution, including the preambles hereto, which are not defined in this Series Resolution shall have the meanings set forth in the General Resolution.

Section 2. Authorization of Additional Bonds. For the financing and payment of the costs set forth in Section 9 hereof, there is hereby authorized to be issued one or more Series of Additional Bonds to be designated (subject to the further provisions hereof) "Electric System Revenue Bonds, 2021 or 2022 Series," with such additional letter designations as specified in the hereinafter defined Pricing Certificates (the "Authorized Bonds"). The aggregate principal amount of the Authorized Bonds shall not exceed \$600 million. The Authorized Bonds shall be issued and delivered only upon the completion of one or more Pricing Certificates in the form attached hereto as Exhibit A (each, a "Pricing Certificate") which shall be completed by the District's President and Chief Executive Officer or the Vice President and Chief Financial Officer of the District and delivered to the Treasurer, or in the absence of the Treasurer, the Chair, of the Board of Directors. Each Pricing Certificate shall specify terms of the Authorized Bonds as set forth therein, including but not limited to principal amounts of each maturity, interest rates, maturity and sinking fund installment dates, optional redemption terms and dates and a final series year and letter designation. Each Pricing Certificate, when delivered to the Treasurer, or in the absence of the Treasurer, the Chair, of the Board of Directors of the District, must be accompanied by a letter from the financial advisor of the District (currently Barclays Capital Inc.), recommending the sale of the Authorized Bonds on the terms set forth in the applicable Pricing Certificate.

The Authorized Bonds shall be dated as of their respective dates of issue (the "Dated Date"), bear interest at the rates per annum and mature on the dates and in the principal amounts as set forth in the applicable Pricing Certificate; provided, however, that (a) the Dated Date of each series of Authorized Bonds shall be no later than December 31, 2022 and (b) each series of the Authorized Bonds shall mature no later than December 31, 2052.

The Authorized Bonds shall be issued and issuable only as Registered Bonds in the denomination of \$5,000 or any integral multiple of \$5,000 in excess thereof. The Bonds of each series of Authorized Bonds shall be numbered consecutively from R-1 upward in ascending order of maturity. Interest on the Authorized Bonds shall be payable on February 1 and August 1 of each year, commencing on the first February 1 or August 1 following their Dated Date until maturity or earlier redemption. Each Authorized Bond shall bear interest from the interest payment date next preceding the date of registration and authentication thereof unless it is registered and authenticated as of an interest payment date, in which event it shall bear interest from such date, or unless it is registered and authenticated prior to its Dated Date, in which event it shall bear interest from its Dated Date, or unless, as shown by the records of the Bond Fund Trustee, currently The Bank of New York Mellon Trust Company, N.A., New York, New York (the "Bond Fund Trustee"), interest on the Authorized Bonds shall be in default, in which event it shall bear interest from the interest payment date to which interest has been paid in full, or unless no interest shall have been paid on the Authorized Bonds, in which event it shall bear interest from its Dated Date. The Bond Fund Trustee shall insert the date of registration and authentication of each Authorized Bond in the place provided for such purpose in the form of Certificate of Authentication to be printed on each Authorized Bond.

The Bond Fund Trustee is hereby appointed as Paying Agent for the Authorized Bonds.

The principal of and premium, if any, on the Authorized Bonds shall be payable at the principal office of the Paying Agent for the Authorized Bonds. Interest on the Authorized Bonds shall be payable to the person or entity whose name appears on the registration books of the Bond Fund Trustee, as the registered owner thereof, by check or draft drawn upon the Bond Fund Trustee and mailed to such registered owner at the address as it appears on such books or, at the option of the registered owner of at least \$1,000,000 in aggregate principal amount of Authorized Bonds, by wire transfer from the Bond Fund Trustee. The Bond Fund Trustee shall not be required to make payment by such wire transfer with respect to any Authorized Bond for any interest payment date, unless the registered owner thereof shall make written request therefor to the Bond Fund Trustee, specifying the account address, which shall be in the United States, and the account number, received by the Bond Fund Trustee not less than thirty (30) days prior to such interest payment date. Such request may provide that it will remain in effect for later interest payment dates until changed or revoked by another written request.

Section 3. Book-entry Registration. The Authorized Bonds shall be initially issued in the form of a separate, single, authenticated, fully registered bond for each maturity of each series in the aggregate principal amount of the Authorized Bonds of each series and maturity and in substantially the form of Exhibit B hereto (with such modifications as necessary or appropriate to conform such Authorized Bonds to the terms set forth in the applicable Pricing Certificate), registered in the registry books of the Bond Fund Trustee in the name of a nominee of The Depository Trust Company, New York, New York, and its successors and assigns (the "Securities Depository"). When Authorized Bonds are so registered in accordance with this Section 3, the following provisions shall apply:

(a) The District, the Bond Fund Trustee and the Paying Agent shall have no responsibility or obligation to any broker dealer, bank or other financial institution for which the Securities Depository holds such Authorized Bonds as securities depository (each, a "Participant") or to any person who is an actual purchaser of such an Authorized Bond from a Participant while such Authorized Bonds are in book-entry form (each, a "Beneficial Owner") with respect to the following:

(i) the accuracy of the records of the Securities Depository, any nominees of the Securities Depository or any Participant with respect to any ownership interest in such Authorized Bonds;

(ii) the delivery to any Participant, any Beneficial Owner or any other person, other than the Securities Depository, of any notice with respect to such Authorized Bonds, including any notice of redemption; or

(iii) the payment to any Participant, any Beneficial Owner or any other person, other than the Securities Depository, of any amount with

respect to such Authorized Bonds. The Paying Agent shall make payments with respect to such Authorized Bonds only to or upon the order of the Securities Depository or its nominee, and all such payments shall be valid and effective to fully satisfy and discharge the obligations with respect to such Authorized Bonds to the extent of the sum or sums so paid. No person other than the Securities Depository shall receive an authenticated Authorized Bond.

(b) Upon receipt by the Bond Fund Trustee of written notice from the Securities Depository to the effect that the Securities Depository is unable or unwilling to discharge its responsibilities, the Bond Fund Trustee shall issue, transfer and exchange such Authorized Bonds requested by the Securities Depository in appropriate amounts. Whenever the Securities Depository requests the Bond Fund Trustee to do so, the Bond Fund Trustee will cooperate with the Securities Depository in taking appropriate action after reasonable notice (i) to arrange, with the prior written consent of the District, for a substitute securities depository willing and able upon reasonable and customary terms to maintain custody of such Authorized Bonds or (ii) to make available such Authorized Bonds registered in whatever name or names the Beneficial Owners transferring or exchanging such Authorized Bonds shall designate.

(c) If the District determines that it is desirable that certificates representing such Authorized Bonds be delivered to the Bondholders of such Authorized Bonds and so notifies the Bond Fund Trustee in writing, the Bond Fund Trustee shall so notify the Securities Depository, whereupon the Securities Depository will notify the Participants of the availability through the Securities Depository of bond certificates representing such Authorized Bonds. In such event, the Bond Fund Trustee shall issue, transfer and exchange bond certificates representing such Authorized Bonds as requested by the Securities Depository in appropriate amounts and in authorized denominations.

(d) Notwithstanding any other provision of this Series Resolution to the contrary, so long as any such Authorized Bond is registered in the name of the Securities Depository or any nominee thereof, all payments with respect to such Bond and all notices with respect to such Authorized Bond shall be made and given, respectively, to the Securities Depository as provided in the Letter of Representations, as hereinafter defined.

(e) Registered ownership of such Authorized Bonds may be transferred on the respective register for such Bonds maintained by the Bond Fund Trustee, and such Authorized Bonds may be delivered in physical form to the following:

(i) any successor Securities Depository or its nominee; and

(ii) any person, upon (A) the resignation of the Securities Depository from its functions as depository or (B) termination of the use of the Securities Depository pursuant to this Section 3.

With respect to the Authorized Bonds, the District shall execute, deliver and maintain a Blanket Issuer Letter of Representations between the District and the Securities Depository (the "Letter of Representations"), in the standard form requested by the Securities Depository from time to time.

Section 4. Forms of Authorized Bonds and Certificate of Authentication.

The Authorized Bonds, the certificate of authentication to be endorsed thereon by the Bond Fund Trustee and the form of assignment to be endorsed thereon shall be in substantially the form attached hereto as Exhibit B, with necessary and appropriate variations, omissions and insertions as permitted or required by the General Resolution and the provisions hereof and of the applicable Pricing Certificate.

Section 5. Optional Redemption of Authorized Bonds. At the option of the District, each series of the Authorized Bonds shall be subject to redemption prior to maturity on or after the applicable dates and on the terms set forth in the applicable Pricing Certificate, as a whole or in part (and in the event that less than all of the Authorized Bonds of any maturity of any series are called for redemption, the particular Authorized Bonds of such maturity of such series to be redeemed shall be selected by lot unless otherwise provided in the applicable Pricing Certificate), upon notice mailed to the registered owner of each such Authorized Bond not less than thirty (30) days prior to the date fixed for redemption, at the principal amount thereof plus premium, if any, as specified in the applicable Pricing Certificate together with the interest accrued thereon to the date fixed for redemption.

Section 6. Sinking Fund Redemption of Authorized Bonds. The Authorized Bonds of a series maturing in the years specified in the applicable Pricing Certificate shall be retired in part by sinking fund installments which shall be accumulated in the Bond Retirement Account in the Bond Fund in amounts, in addition to the amounts otherwise required to be deposited therein for the Authorized Bonds, sufficient to redeem on February 1 of each year, at a redemption price equal to the principal amount of the Authorized Bond or Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption, the principal amount of such Authorized Bonds of such series specified for each of the years as set forth in the applicable Pricing Certificate.

Section 7. Execution of the Authorized Bonds. The Authorized Bonds shall be executed on behalf of the District with the manual or facsimile signature of the Chair or Vice Chair of the Board of Directors and the Treasurer of the Board of Directors thereunto duly authorized, and a facsimile of the corporate seal of the District shall be imprinted on each of the Authorized Bonds attested with the manual or facsimile signature of the Secretary of the Board of Directors thereof, provided that all such signatures on behalf of the District appearing on the Authorized Bonds may be facsimile signatures. The Authorized Bonds shall then be delivered to the Bond Fund Trustee for authentication by it. In case any officer whose signature or facsimile thereof shall appear on any Authorized Bonds shall cease to be such officer before the delivery of such Authorized Bonds, such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer or officers had remained in office until the delivery of such Authorized Bonds.

Only such of the Authorized Bonds as shall bear thereon a certificate of authentication substantially in the form herein recited, manually executed by the Bond Fund Trustee, shall be valid or obligatory for any purpose or entitled to the benefits hereof and of the General Resolution, and such certificate of the Bond Fund Trustee shall be conclusive evidence that the Authorized Bonds so authenticated have been duly executed, authenticated and delivered hereunder and are entitled to the benefits hereof and of the General Resolution.

CUSIP identification numbers may be printed on the Authorized Bonds, but such numbers shall not be deemed to be a part of the Authorized Bonds or a part of the contract evidenced thereby, and no liability shall hereafter attach to the District or any of the officers or agents thereof because of or on account of said CUSIP identification numbers.

Section 8. Transfer, Exchange or Substitution of Authorized Bonds. Any Authorized Bonds may be transferred to a new owner or may be exchanged for an equal aggregate principal amount of Authorized Bonds of like Series, or a new Authorized Bond may be executed and delivered for any Authorized Bond which shall become mutilated or be lost, stolen or destroyed as provided, and subject to the conditions set forth, in the General Resolution, provided that the Bond Fund Trustee shall, upon satisfaction of all such applicable conditions, authenticate any such new Authorized Bond prior to delivery to the owner thereof.

Section 9. Issuance of Authorized Bonds; Disposition of Proceeds of Sale of Authorized Bonds. At any time after the adoption hereof by the Board and the sale of the Authorized Bonds, the District may execute and the Bond Fund Trustee may authenticate and, upon the order of the District, deliver a series of Authorized Bonds in the aggregate principal amount set forth in the applicable Pricing Certificate. The aggregate principal amount of all Authorized Bonds issued pursuant hereto shall not exceed \$600 million.

The proceeds derived from the sale of each series of the Authorized Bonds shall be applied as specified in the applicable Pricing Certificate, provided that the District shall deposit in the Bond Fund for credit to the Reserve Account therein the amount, if any, required by the General Resolution.

All amounts of the proceeds of sale deposited in the Construction Fund shall be used for valid corporate purposes of the District, including paying the costs and expenses incurred in the issuance of such Authorized Bonds, as further specified in the applicable Pricing Certificate.

In connection with the application of proceeds of the Authorized Bonds to the defeasance and redemption of any outstanding indebtedness of the District, the Board hereby authorizes the Bond Fund Trustee and the President or any Vice President of the District to execute, deliver and perform one or more Escrow Deposit Agreements in form and substance satisfactory to the President or Vice President of the District executing such Escrow Deposit Agreements. Execution and delivery of an Escrow Deposit Agreement shall be conclusive evidence of the approval by the District of such Escrow

Deposit Agreement. Further, in connection with any such defeasance and redemption of outstanding indebtedness of the District with proceeds of the Authorized Bonds, the President or any Vice President of the District are hereby authorized to (a) direct the Bond Fund Trustee to irrevocably designate the Bonds of the District intended for defeasance and redemption to be redeemed as of their first optional redemption date following the issuance of the Authorized Bonds, (b) make irrevocable provision satisfactory to the Bond Fund Trustee for the giving of proper notice of redemption of the Bonds of the District intended for defeasance and redemption and (c) perform such other acts as shall, in the judgment of such officer of the District, be necessary or appropriate to cause the defeasance of any outstanding Bonds of the District in accordance with the requirements of the General Resolution.

Section 10. Undertaking To Provide Ongoing Disclosure.

(a) This Section constitutes the written undertaking for the benefit of the holders of the Authorized Bonds required by Section (b)(5)(i) of Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (17 C.F.R. § 240.15c2-12) (the “Rule”). Capitalized terms used in this Section and not otherwise defined in this Series Resolution shall have the meanings assigned such terms in subsection (d) hereof. It being the intention of the District that there be full and complete compliance with the Rule, this Section shall be construed in accordance with the written interpretative guidance and no action letters published from time to time by the Securities and Exchange Commission and its staff with respect to the Rule and in accordance with amendments to the Rule adopted or effective after the date hereof. The provisions of this Section may be modified in a Pricing Certificate as necessary or appropriate to reflect different or additional provisions of the Rule applicable to all or a portion of the Authorized Bonds.

(b) The District, as an “obligated person” within the meaning of the Rule, undertakes to provide the following information to the Municipal Securities Rulemaking Board (the “MSRB”) in an electronic format as presented by the MSRB, as provided in this Section:

- (i) Annual Financial Information;
- (ii) Audited Financial Statements, if any; and
- (iii) Required Event Notices.

(c) (i) The District shall, while any Authorized Bonds are Outstanding, provide the Annual Financial Information on or before the date which is 180 days after the end of each fiscal year of the District (the “Report Date”), beginning with the fiscal year in which the applicable Series of Authorized Bonds is issued. If the District changes its fiscal year, it shall provide written notice of the change of fiscal year to the MSRB. It shall be sufficient if the District provides to the MSRB any or all of the Annual

Financial Information by specific reference to documents previously provided to the MSRB or filed with the Securities and Exchange Commission and, if such a document is a final official statement within the meaning of the Rule, available from the MSRB.

(ii) If not provided as part of the Annual Financial Information, the District shall provide the Audited Financial Statements to the MSRB, when and if available, while any Authorized Bonds are Outstanding.

(iii) If a Notice Event occurs while any Authorized Bonds are Outstanding, the District shall provide a Required Event Notice in a timely manner (not in excess of 10 business days after the occurrence of such Notice Event) to the MSRB. Each Required Event Notice shall be so captioned and shall prominently state the date, title and CUSIP numbers of the Authorized Bonds.

(iv) The District shall provide in a timely manner to the MSRB notice of any failure by the District while any Authorized Bonds are Outstanding to provide to the MSRB Annual Financial Information on or before the Report Date.

(v) All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB and shall be in an electronic format as prescribed by the MSRB.

(d) The following are the definitions of the capitalized terms used in this Section and not otherwise defined in this Series Resolution:

(i) “*Annual Financial Information*” means the financial information or operating data with respect to the District, provided at least annually, of the type included in the final official statement with respect to the Authorized Bonds under the headings “CAPITAL AND NUCLEAR FUEL EXPENDITURES”; “ELECTRIC RATES AND RATE REGULATION”; “THE ELECTRIC SYSTEM”; “OPERATING RESULTS”; “NET RECEIPTS FOR THE ELECTRIC SYSTEM”; “OPERATING REVENUES AND ENERGY SALES”; “OPERATIONS AND MAINTENANCE EXPENSES”; “DEBT SERVICE ON THE DISTRICT’S BONDS”; and also “APPENDIX A—MANAGEMENT’S DISCUSSION AND ANALYSIS—FINANCIAL POSITION AND RESULTS OF OPERATIONS”; “—CAPITAL PROGRAMS”; and “—CASH AND LIQUIDITY.” The financial statements included in the Annual Financial Information shall be prepared in accordance with generally accepted accounting principles (“GAAP”) for governmental units as prescribed by the Governmental Accounting Standards Board (“GASB”). Such financial statements may, but are not required to be, Audited Financial Statements.

(ii) “*Audited Financial Statements*” means the District's annual financial statements, prepared in accordance with GAAP for governmental units as prescribed by GASB, which financial statements shall have been audited by such auditor as shall be then required or permitted by the laws of the State.

(iii) “*Notice Event*” means any of the following events with respect to the Authorized Bonds:

- (A) Principal and interest payment delinquencies;
- (B) Non-payment related defaults, if material;
- (C) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (D) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (E) Substitution of credit or liquidity providers, or their failure to perform;
- (F) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices of determinations with respect to the tax status of the Authorized Bonds or other material events affecting the tax-exempt status of the Authorized Bonds;
- (G) Modifications to rights of holders of the Authorized Bonds, if material;
- (H) Authorized Bond calls, if material, and tender offers;
- (I) Defeasances;
- (J) Release, substitution, or sale of property securing repayment of the Authorized Bonds, if material;
- (K) Rating changes;
- (L) Bankruptcy, insolvency, receivership or similar events relating to the District;
- (M) The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an

action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(N) Appointment of a successor or additional trustee or the change of name of a trustee, if material;

(O) Incurrence of a financial obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the District, any of which affect holders, if material; and

(P) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the District, any of which reflect financial difficulties;

(iv) “*Required Event Notice*” means written or electronic notice of a Notice Event.

(e) (i) The continuing obligation hereunder of the District to provide Annual Financial Information, Audited Financial Statements, if any, and Required Event Notices shall terminate immediately once the Authorized Bonds no longer are Outstanding. This Section, or any provision hereof, shall be null and void in the event that the District obtains an opinion of nationally recognized bond counsel to the effect that those portions of the Rule which require this Section, or any such provision, are invalid, have been repealed retroactively or otherwise do not apply to the Authorized Bonds, provided that the District shall have provided notice of such delivery and the cancellation of this Section to the MSRB.

(ii) This Section may be amended without the consent of the holders of the Authorized Bonds, but only upon the delivery to the District of an opinion of nationally recognized bond counsel to the effect that such amendment, and giving effect thereto, will not adversely affect the District’s compliance with this Section and with the Rule, provided that the District shall have provided notice of such delivery and of the amendment to the MSRB. Any such amendment shall satisfy, unless otherwise permitted by the Rule, the following conditions:

(A) The amendment may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of the obligated person or type of business conducted;

(B) This Section, as amended, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(C) The amendment does not materially impair the interests of holders of the Authorized Bonds, as determined either by parties unaffiliated with the District (such as nationally recognized bond counsel), or by approving vote of holders of the Authorized Bonds pursuant to the terms of the General Resolution at the time of the amendment.

The initial Annual Financial Information after the amendment shall explain, in narrative form, the reasons for the amendment and the effect of the change, if any, in the type of operating data or financial information being provided.

(f) Any failure by the District to perform in accordance with this Section shall not constitute an “Event of Default” under the General Resolution, and the rights and remedies provided by the General Resolution upon the occurrence of an “Event of Default” shall not apply to any such failure. In the event of a breach by the District of any of its obligations under this Section, any owner of any interest in the Authorized Bonds may bring an action against the District for specific performance to cause the District to perform its obligations hereunder, but shall have no other remedy for such breach.

Section 11. Arbitrage Bonds. The District shall make no use of the proceeds of the sale of the Authorized Bonds which would cause any Authorized Bond to be an “arbitrage bond” under Section 148 of the Internal Revenue Code of 1986, as amended, and to that end the District shall comply with the requirements of said Section and the applicable Treasury Regulations promulgated thereunder and under the Internal Revenue Code of 1954, as amended, so long as any of the Authorized Bonds are outstanding. The District hereby agrees to calculate and pay to the United States any rebate due at the times and in the amounts required by the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

Section 12. The Authorized Bonds Are “Bonds” and “Additional Bonds” Under the General Resolution. This Series Resolution is adopted pursuant to Sections 2.7 (or Section 2.8, if applicable) and 8.1 of the General Resolution, and the Authorized Bonds are hereby found and determined to be “Bonds” and “Additional Bonds” within the meaning of the quoted words as defined and used in the General Resolution.

Section 13. Defeasance of the Authorized Bonds; Limitation of Permitted Investments to Investment Securities. The District may defease the Authorized Bonds as provided in the General Resolution; provided, however, that the District hereby surrenders the right, power and privilege to deposit for that purpose Permitted Investments as defined in Section 12.2 of the General Resolution other than noncallable direct obligations of, or noncallable obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America. Such obligations may include, but are not limited to, interest-only or principal-only obligations to the extent the interest or principal of such obligations is a direct obligation of, or unconditionally guaranteed by, the United States of America.

Section 14. Severability. If any one or more of the covenants or agreements provided in this Series Resolution on the part of the District to be performed shall be declared by any court of competent jurisdiction to be contrary to law, then such covenant or covenants, agreement or agreements shall be null and void and shall be deemed separable from the remaining covenants and agreements, and shall in no way affect the validity of the other provisions of this Series Resolution or of the Authorized Bonds issued hereunder.

Section 15. Effective Date of Resolution. This Series Resolution shall become effective in accordance with its terms upon the filing with the Bond Fund Trustee of a certified copy thereof and an opinion of counsel for the District that it has been duly adopted and the provisions thereof are valid and binding upon the District.

Section 16. Section Headings, Table of Contents. The headings or titles of the several sections hereof, and any table of contents appended hereto or to copies hereof, shall be solely for convenience of reference and shall not affect the meaning or construction, interpretation or effect of this Series Resolution.



I hereby certify that the foregoing is a true and correct copy of Resolution No. [_____] adopted by the Board of Directors of the Omaha Public Power District at a meeting held on [MONTH] [DAY], 2021.

[L. Javier Fernandez
Vice President and Chief Financial Officer
Assistant Treasurer and Assistant Secretary]
Omaha Public Power District

EXHIBIT A
PRICING CERTIFICATE



This Certificate is delivered pursuant to Resolution No. [] of the Board of Directors of Omaha Public Power District (the "District") adopted on [MONTH] [DAY], 2021 ("Resolution No. []"), which authorizes the issuance by the District of its Electric System Revenue Bonds, [2021] or [2022] Series [] (the "Bonds"). Capitalized terms used herein which are not otherwise defined shall have the meanings assigned thereto in Resolution No. [].

As required by Resolution No. [], the undersigned hereby makes the following determinations:

1. **Principal Amount and Series Designation.** The aggregate principal amount of the Bonds shall be \$[], and the series designation shall be [2021] or [2022] Series [].

2. **Interest Rates and Maturities.** The Bonds shall be dated [], which shall be their Dated Date, and shall bear interest from such date at the rates per annum, and shall mature on February 1 in each of the years and in the principal amounts, as follows:

Electric System Revenue Bonds, [2021] or [2022] Series []

[\$[] Serial Bonds

Year	Principal Amount	Interest Rate
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[\$[] Term Bonds

\$[] []% Term Bonds Due February 1, []

3. **Optional Redemption.** At the option of the District, the Bonds shall be subject to redemption prior to maturity on any date on or after February 1, [], at a redemption price equal to \$[], together with the interest accrued thereon to the date fixed for redemption.

4. **Sinking Fund Redemption.** The Bonds maturing on February 1, [], shall be retired in part by sinking fund installments in the principal amount of such Bonds specified for each of the years shown below:

Term Bonds Maturing February 1, []		Term Bonds Maturing February 1, []	
Year	Principal Amount	Year	Principal Amount
	\$		\$

*

*Final Maturity

The District may also, at its option, redeem the Bonds maturing on February 1 of the years [], by lot, upon notice mailed to the owner of each such Bond not less than thirty days prior to the date fixed for redemption, as provided in Article IV of the General Resolution, on any August 1, commencing on August 1, [] at the principal amount thereof, together with accrued interest to the date fixed for redemption, in an aggregate principal amount on any such August 1 equal to the sinking fund installments deposited since the preceding February 1 in the Bond Retirement Account in the Bond Fund pursuant to paragraph C of Section 5.2 of the General Resolution for the purpose of redeeming such Bonds on the following February 1. In the event that Bonds are so redeemed on any August 1, the aggregate principal amount of Bonds to be redeemed by the application of the sinking fund installments on the following February 1 as provided above shall be reduced by the aggregate principal amount of such Bonds so redeemed.

5. **Application of Net Proceeds.** The estimated application of the net proceeds of the Bonds is as follows:

[Deposit to the Construction Fund	\$
Deposit to the Escrow Fund	
Deposit to the Reserve Account]	
Total Net Proceeds of the Bonds	\$

Dated this [] day of [], [].

OMAHA PUBLIC POWER DISTRICT

By _____
[Name]
[Title]

Accepted for delivery to the District's [Treasurer] [Chair]:

By _____
Assistant Secretary

EXHIBIT B

FORM OF [2021] [2022] SERIES BONDS



Each certificate representing the [2021] [2022] Series Bonds shall remain in the Bond Fund Trustee's custody subject to the provisions of the FAST Balance Certificate Agreement currently in effect between the Bond Fund Trustee and DTC.

UNITED STATES OF AMERICA
STATE OF NEBRASKA
OMAHA PUBLIC POWER DISTRICT (NEBRASKA)
ELECTRIC SYSTEM REVENUE BOND, [2021] [2022] SERIES []

No. R-[] \$[]

Interest Rate: []%
Maturity Date: February 1, []
Dated Date: []
CUSIP: []

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: \$[]

Omaha Public Power District (the "District"), a public corporation and political subdivision of the State of Nebraska, for value received, hereby promises to pay to the registered owner named above or registered assigns, but solely out of the Revenues hereinafter specified (unless this Bond shall have been duly called for previous redemption and payment of the redemption price shall have been made or provided for, as provided in the Bond Resolution herein referred to), the principal sum stated above on the maturity date stated above upon presentation and surrender of this Bond, and to pay interest on such principal sum, but solely out of the Revenues hereinafter specified, by check or draft drawn upon the Bond Fund Trustee appointed pursuant to the Bond Resolution hereinafter referred to and mailed to the registered owner at the address of such registered owner as it appears in the bond registration books of the Bond Fund Trustee or, at the option of the registered owner of at least \$1,000,000 in aggregate principal amount of Bonds, by wire transfer, until the maturity hereof, at the interest rate per annum stated above payable semiannually on the first day of February and the first day of August in each year, commencing [] 1, [], and, if default should be made in the payment of said principal sum when the same shall become due and payable, at the same interest rate per annum until the payment of said principal sum in full. This Bond shall bear interest from the interest payment date next preceding the date of registration and authentication hereof unless it is registered and authenticated as of an interest payment date, in which event it shall bear interest from such date, or unless it is registered and authenticated prior to the first interest payment date, in which event it shall

bear interest from its Dated Date, or unless, as shown by the records of the Bond Fund Trustee, interest on the Bonds shall be in default, in which event it shall bear interest from the date to which interest has been paid in full, or unless no interest shall have been paid on the Bonds, in which event it shall bear interest from its Dated Date. Interest and principal shall be payable to the holders of record as of the 15th calendar day of the month preceding any payment date. The principal due upon this Bond at maturity or upon call for redemption is payable at the principal office of The Bank of New York Mellon Trust Company, N. A., New York, New York, in such coin or currency of the United States of America which at the time of payment is legal tender for public and private debts.

THE BONDS SHALL NOT BE OBLIGATIONS OF THE STATE OF NEBRASKA OR OF ANY OF ITS POLITICAL SUBDIVISIONS, OTHER THAN THE DISTRICT, NOR SHALL SAID STATE OR ANY OF ITS POLITICAL SUBDIVISIONS, OTHER THAN THE DISTRICT, BE LIABLE FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS. THE DISTRICT HAS NO TAXING POWER.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Resolution until the certificate of authentication hereon shall have been executed by the Bond Fund Trustee.

If this Bond is held in book entry only form, it will be registered in the name of the Securities Depository or its nominee, which will initially be Cede & Co., as nominee for The Depository Trust Company. Payments of interest on and principal of this Bond shall be made to the Securities Depository in accordance with its procedures.

During the time this Bond is held in book entry only form, unless this Bond is presented by an authorized representative of The Depository Trust Company to the issuer or its agent for registration of transfer, exchange or payment, and any Bond issued is registered in the name of Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

This Bond is one of a duly authorized series of Bonds of the District of like designation herewith aggregating [] Dollars (\$[]) in principal amount. This Bond and the Bonds of the series of Bonds of which it is one are issued under the authority of and in full compliance with the Constitution and statutes of the State of Nebraska, including Chapter 70, Article 6, of the Reissue Revised Statutes of Nebraska, and under and pursuant to Resolution No. 1788 adopted by the Board of Directors of the District on January 20, 1972, as amended, and a Series Resolution adopted by the Board of Directors of the District on [MONTH] [DAY], 2021 (the "Series Resolution") (together, the "Bond Resolution").

This Bond and the series of Bonds of which it is one constitute part of a duly authorized issue of Bonds (the "Bonds") issued or to be issued by the District under the Bond Resolution for valid corporate purposes of the District. Said issue of Bonds is unlimited as to principal amount except as provided in the Bond Resolution and constitutes or may constitute one or more series in various principal amounts and of

varying denominations, dates, maturities, interest rates and other provisions as provided in the Bond Resolution. All Bonds issued and to be issued under the Bond Resolution are and will be equally secured by the liens, pledges, assignments and covenants made therein, except as otherwise expressly provided or permitted in the Bond Resolution. Reference is hereby made to the Bond Resolution, copies of which are on file in the office of the District and at the principal office of The Bank of New York Mellon Trust Company, N. A., the Bond Fund Trustee appointed pursuant to the Bond Resolution, in New York, New York, to all of the provisions of which any owner of this Bond by his acceptance hereof thereby assents, for a description of and the nature and extent of the security for the Bonds issued or to be issued under the Bond Resolution, including this Bond; definitions of terms, including the "Electric System" from the Revenues of which this Bond and the interest hereon are payable; the Revenues pledged to the payment of the interest on and principal of the Bonds; the nature and extent and manner of enforcement of the pledge; the rights and remedies of the holders thereof with respect thereto; the terms and conditions upon which this Bond and the series of Bonds of which it is one are issued and upon which Additional Bonds may be hereafter issued under the Bond Resolution payable on a parity with this Bond and the series of Bonds of which this is one from the aforesaid Revenues and equally and ratably secured therewith; the terms and conditions upon which obligations may be issued payable from the Revenues of the Electric System and secured by a pledge of said Revenues superior to that of the Bonds for the purpose of refunding or purchasing certain presently outstanding obligations hereinafter referred to, which are secured by a pledge of such Revenues prior to the Bonds; the conditions upon which the Bond Resolution may be amended or supplemented with or without the consent of the holders of the Bonds; the rights, duties and obligations of the District thereunder; the terms and conditions upon which the liens, pledges, assignments and covenants of the District made therein may be discharged at or prior to the maturity or redemption of this Bond, and this Bond thereafter no longer be secured by the Bond Resolution or be deemed to be outstanding thereunder, if moneys or certain specific securities shall have been deposited with the aforesaid Bond Fund Trustee sufficient and held in trust solely for the payment hereof; and for the other terms and provisions thereof.

The Bonds are payable solely from and are equally and ratably secured without priority by reason of series, number, date of Bonds, sale, issuance, execution or delivery (except as to maturity and except as any Bond Retirement Account payments required in accordance with the provisions of the Bond Resolution may afford additional security for the Bonds of any specific series) by a charge and lien upon the Revenues derived by the District from the ownership and operation of the Electric System, all as more specifically described in the Bond Resolution and subject to the payment of the costs of operation and maintenance of the Electric System.

[At the option of the District, the Bonds shall be subject to redemption prior to maturity on any date on or after February 1, [], as a whole or in part (and in the event that less than all of the Bonds of any maturity are called for redemption, the particular Bonds of such maturity to be redeemed shall be selected by lot), upon notice mailed to the registered owner of each such Bond not less than 30 days prior to the date fixed for redemption, at the principal amount thereof together with the interest accrued thereon to the date fixed for redemption.]

The Bonds of the series of Bonds of which this Bond is one maturing on February 1, [] are also subject to mandatory redemption, by lot, from sinking fund installments deposited in the Bond Retirement Account on February 1 of each of the years and in the amounts provided in the Series Resolution and in the table below at the principal amount thereof, together with the interest accrued thereon to the date fixed for redemption:

Term Bonds Maturing February 1, []		Term Bonds Maturing February 1, []	
Year	Principal Amount	Year	Principal Amount
	\$		\$

*

***Final Maturity**

The District may also, at its option, redeem the Bonds maturing on February 1 of the years [], by lot, upon notice as provided in the Bond Resolution, on any August 1, commencing on August 1, [], at the principal amount thereof, together with accrued interest to the date fixed for redemption, in an aggregate principal amount on any such August 1 equal to the sinking fund installments deposited since the preceding February 1 with the Bond Fund Trustee in accordance with the Bond Resolution for the purpose of redeeming such Bonds on the following February 1. In the event that the Bonds are so redeemed on any August 1, the aggregate principal amount of Bonds to be redeemed by the application of the sinking fund installments on the following February 1 as provided above shall be reduced by the aggregate principal amount of such Bonds so redeemed.

The District may solicit tenders for the purchase of Bonds of the series of Bonds of which this Bond is one subject to mandatory sinking fund redemption as set forth above. The purchase price of any such Bonds may not exceed the applicable redemption price. Said purchase price may be paid from the sinking fund installments on deposit in the Bond Retirement Account under the Bond Resolution to be used to otherwise redeem Bonds; accrued interest payable upon the purchase of such Bonds may be paid from the Interest Account of the Bond Fund. Any Bonds so purchased shall be cancelled and the principal amount so purchased shall be applied as a credit against the next applicable required sinking fund installment.

In the event this Bond is subject to prior redemption as aforesaid and is called for such redemption, notice of such redemption shall be mailed not less than 30 days nor more than 60 days prior to the redemption date to the registered holder of this Bond at his address as shown on the bond registration books of the Bond Fund Trustee. Notice of redemption having been given, as aforesaid, this Bond or any portion thereof so called for redemption shall on the date specified in such notice become due and payable at the

applicable redemption price herein provided, and from and after the date so fixed for redemption (unless the District shall default in the payment hereof or thereof), interest on this Bond or the portion thereof so called for redemption shall cease to accrue.

If this Bond be of a denomination in excess of \$5,000, portions of the principal sum hereof in installments of \$5,000 or any multiple thereof may be redeemed, and if less than all of the principal sum hereof is to be redeemed, in such case upon the surrender of this Bond at the principal office of the Paying Agent, there shall be issued to the registered owner, without charge therefor, for the then unredeemed balance of the principal sum hereof, Registered Bonds of like series, maturity and interest rate in any of the denominations authorized by the Bond Resolution.

This Bond is transferable by the registered owner or his attorney duly authorized in writing at the principal office of the Bond Fund Trustee upon surrender and cancellation of this Bond, and thereupon a new Registered Bond of the same principal amount and interest rate and maturity will be issued to the transferee as provided in the Bond Resolution, subject to the limitations and upon payment of the transfer charge, if any, therein prescribed. The District, the Bond Fund Trustee, the Paying Agent and any other person may treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment hereof and for all purposes and shall not be affected by any notice to the contrary, whether this Bond be overdue or not.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and statutes of the State of Nebraska to exist, to have happened and to have been performed precedent to and in the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as prescribed by law, and that the amount of this Bond, together with all other obligations or indebtedness of the District, does not exceed any constitutional or statutory limitation of indebtedness.

IN WITNESS WHEREOF, Omaha Public Power District has caused this Bond to be executed in its name with the facsimile signatures of the Chair and the Treasurer of the District thereunto duly authorized and a facsimile of its corporate seal to be imprinted hereon and attested with the facsimile signature of its Secretary all as of the date set forth hereon.

OMAHA PUBLIC POWER DISTRICT

[SEAL]

(facsimile signature) _____
Chair

(facsimile signature) _____
Treasurer

Attest:

(facsimile signature) _____
Secretary

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue described in the within mentioned Bond Resolution.

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N. A., as Bond Fund
Trustee

By _____
Authorized Officer

Date of Registration and Authentication:

[FORM OF ASSIGNMENT]

For value received, the undersigned hereby sells, assigns and transfers unto

(Social Security or Federal Employer Identification No.)

(the "Transferee") the within Bond and hereby irrevocably constitutes and appoints _____ attorney to transfer the same on the books of registration in the office of the within mentioned Bond Fund Trustee with full power of substitution in the premises.

Dated:

Registered Owner

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or a trust company.

NOTICE: No transfer will be registered and no new Bond will be issued in the name of the Transferee unless the signature to this assignment corresponds with the name as written on the face of the within Bond in every particular, without alteration, enlargement or any change whatsoever, and the Social Security or Federal Employer Identification Number of the Transferee is supplied.

Each certificate representing the [2021] or [2022] Series [] Bonds shall remain in the Bond Fund Trustee's custody subject to the provisions of the FAST Balance Certificate Agreement currently in effect between the Bond Fund Trustee and DTC.



FRASER STRYKER

PC LLO

LAWYERS

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OMAHA, NEBRASKA 68102-2663
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June 17, 2021

Board of Directors
Omaha Public Power District
444 South 16th Street Mall
Omaha, Nebraska 68102

Ladies and Gentlemen:

This letter will confirm that we have examined Resolution No. 6439, to authorize the issuance of Electric System Revenue Bonds, 2021 or 2022 Series. Resolution No. 6439 would authorize Management to issue bonds when it determines market conditions are favorable and it is in the best interest of the District to issue the new debt. This authorization would be for bond issuances up to \$600 Million and would expire by its terms on December 31, 2022.

In our opinion, the Board of Directors of the District is legally authorized to enact Resolution No. 6439 with respect to the issuance of Electric System Revenue Bonds, 2021 or 2022 Series as described in the Resolution.

Very truly yours,

Stephen M. Bruckner
FOR THE FIRM