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PARTIAL RELEASE BY
MORGAN GUARANTY TRUST COMPANY OF NEW YORK
AS CORPORATE TRUSTEE
TO
PACIFIC POWER & LIGHT COMPANY
FROM LIEN OF MORTGAGE AND DEED OF TRUST
AS AMENDED AND SUPPLEMENTED

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS Pacific Power & Light Company (hereinafter called the Company), a Corporation of the State of Maine, executed a certain Mortgage and Deed of Trust to Guaranty Trust Company of New York (now Morgan Guaranty Trust Company of New York), and Oliver R. Brooks (R. E. Sparrow, successor), as Trustees, dated as of July 1, 1947, as amended and supplemented, and the property hereinafter described is owned by the Company and is subject to the lien of said Mortgage and Deed of Trust as amended and supplemented; and

WHEREAS it has been represented to Morgan Guaranty Trust Company of New York, Corporate Trustee under said Mortgage and Deed of Trust as amended and supplemented, that the Company is not in default in the payment of the interest on any bonds now outstanding under said Mortgage and Deed of Trust as amended and supplemented, and that none of the Defaults defined in Section 65 of said Mortgage and Deed of Trust has occurred and is continuing; and

WHEREAS, pursuant to the provisions of Section 59 of said Mortgage and Deed of Trust, the Company has requested the Corporate Trustee to release the property hereinafter described from the lien of said Mortgage and Deed of Trust as amended and supplemented, and has furnished Morgan Guaranty Trust Company of New York, as Corporate Trustee, with (a) Certified Copies of Resolutions of the Board of Directors of the Company, (b) Officers' Certificate,

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(c) Engineer's Certificate, (d) Further Engineer's Certificate, and (e) Opinion of Counsel, all as required by the provisions of said Section 59;

NOW, THEREFORE, Morgan Guaranty Trust Company of New York, in consideration of the premises and pursuant to the authority vested in it as Corporate Trustee under said Mortgage and Deed of Trust as amended and supplemented to the date of the recording of this instrument of release, does hereby release, remise and quitclaim unto the Company, its successors and assigns, all the right, title, and interest of such Trustees in and to the following described property situated in Klamath County in the State of Oregon, namely:

Two tracts of land in Sections 24 and 25, Township 40 South, Range 7 East, W.M., in Klamath County, State of Oregon described as follows:

TRACT I:

Beginning at the northeast corner of Section 24, Township 40 South, Range 7 East, W.M.; thence running South $89^{\circ} 31'$ West along the North line of said Section, a distance of 376.91 feet; thence South $0^{\circ} 08'$ East 1329.56 feet to the South boundary of the Northeast quarter of the Northeast quarter of said Section; thence North $89^{\circ} 38'$ East 373.24 feet to the East boundary of said Section; thence North $0^{\circ} 01 \frac{1}{2}'$ East 1330.35 feet more or less to the point of beginning. Containing 11.36 acres.

TRACT II:

Beginning at the southeast corner of Section 25, Township 40 South, Range 7 East, W.M.; thence running North $89^{\circ} 47'$ West along the South line of said Section; a distance of 362.29 feet; thence North $0^{\circ} 08'$ West, 3991.30 feet to the South boundary of the Northeast quarter of the Northeast quarter of said Section; thence South $89^{\circ} 57'$ East, 362.25 feet to the East boundary of said Section; thence South $0^{\circ} 08'$ East 3992.35 feet more or less to the point of beginning. Containing 33.20 acres.

TO HAVE AND TO HOLD the said property hereby released and remised to the Company, its successors and assigns, to its and their own proper use, benefit, and behoof forever, free, clear and discharged of and from any and all liens and claims under and by virtue of said Mortgage and Deed of Trust as amended and supplemented.

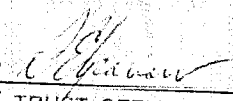
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PROVIDED, HOWEVER, that nothing herein contained shall be construed to affect the residue of the security held by Morgan Guaranty Trust Company of New York and R. E. Sparrow, Trustees as aforesaid, by virtue of said Mortgage and Deed of Trust as amended and supplemented, or to release the payment of any part of the moneys, principal and interest, thereby secured that may now remain unpaid.

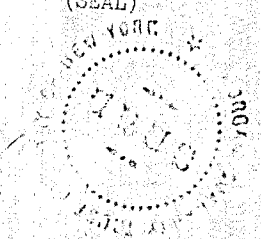
The recitals herein contained are made on representation of the Company, and the Trustees assume no responsibility in respect thereof.

IN WITNESS WHEREOF, Morgan Guaranty Trust Company of New York, as Corporate Trustee, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by one of its TRUST OFFICER and its corporate seal to be attested by one of its Assistant Secretaries, all in the City of New York, New York, on this 27th day of September, 1972.

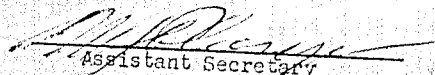
MORGAN GUARANTY TRUST COMPANY OF NEW YORK
as Corporate Trustee


TRUST OFFICER

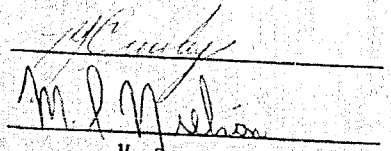
(SEAL)



ATTEST:


Assistant Secretary

WITNESSES:


M. S. Nielson

This is page 3 of instrument releasing to Pacific Power & Light Company certain Property in the State of Oregon from the lien of its Mortgage and Deed of Trust, dated as of July 1, 1947, as amended and supplemented.

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STATE OF NEW YORK)
County of New York) ss

On this 27th day of September, 1972 personally appeared
R. E. Sparrow, who, being duly sworn, did say that he is
a TRUST OFFICER of Morgan Guaranty Trust Company of New York,
and that the seal affixed to the foregoing instrument is the corporate seal of
said corporation, and that said instrument was signed and sealed in behalf of
said corporation, by authority of its Board of Directors; and he acknowledged
said instrument to be its voluntary act and deed. Before me:

Lorraine Fowler
Notary Public for the State of New York
My Commission expires:

LORRAINE FOWLER
Notary Public, State of New York
No. 24-6108105
Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1974

STATE OF OREGON, COUNTY OF KLAMATH, ss.

Filed for record at request of PACIFIC POWER & LIGHT CO
this 19th day of OCTOBER 1972 at 3:36 o'clock P. M., and
duly recorded in Vol. M 72 of MORTGAGES on Page 12219

FEE \$ 8.00

W. D. MILLER, County Clerk
By *Hazel Dragie*

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