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PACIFICORP
(An Oregon Corporation)

TO

**MORGAN GUARANTY TRUST COMPANY
OF NEW YORK**
(A New York Corporation)

*As Trustee under PacificCorp's
Mortgage and Deed of Trust,
Dated as of January 9, 1989*

Fourth Supplemental Indenture
Dated as of December 31, 1991

**This Instrument Grants a Security Interest by a Transmitting Utility
This Instrument Contains After-Acquired Property Provisions**

Return to:
Property Management Dept.
Pacific Power & Light Co.
920 S.W. Sixth Avenue
Portland, OR 97204

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FOURTH SUPPLEMENTAL INDENTURE

THIS INDENTURE, dated as of the thirty-first day of December, 1991, made and entered into by and between PACIFICORP, a corporation of the State of Oregon, whose address is 700 NE Multnomah, Portland, Oregon 97232 (hereinafter sometimes called the "Company"), and MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a New York corporation, whose address is 60 Wall Street, New York, New York 10260 (the "Trustee"), as Trustee under the Mortgage and Deed of Trust, dated as of January 9, 1989, as heretofore amended and supplemented (hereinafter called the "Mortgage"), is executed and delivered by PacificCorp to secure the payment of bonds issued or to be issued under and in accordance with the provisions of the Mortgage, this indenture (hereinafter called the "Fourth Supplemental Indenture") being supplemental thereto.

WHEREAS, the Mortgage was or is to be recorded in the official records of the States of Arizona, California, Colorado, Idaho, Montana, New Mexico, Oregon, Utah, Washington and Wyoming and various counties within such states, which counties include or will include all counties in which this Fourth Supplemental Indenture is to be recorded; and

WHEREAS, by the Mortgage the Company covenanted that it would execute and deliver such supplemental indenture or indentures and such further instruments and do such further acts as might be necessary or proper to carry out more effectually the purposes of the Mortgage and to make subject to the Lien of the Mortgage any property thereafter acquired, made or constructed and intended to be subject to the Lien thereof; and

WHEREAS, in addition to the property described in the Mortgage, the Company has acquired certain other property, rights and interests in property; and

WHEREAS, the Company executed, delivered, recorded and filed Supplemental Indentures as follows:

	<u>Dated as of</u>
First	March 31, 1989
Second	December 29, 1989
Third	March 31, 1991;
and	

WHEREAS, the Company has heretofore issued, in accordance with the provisions of the Mortgage, bonds entitled and designated First Mortgage and Collateral Trust Bonds, of the series and in the principal amounts as follows:

<u>Series</u>	<u>Due Date</u>	<u>Aggregate Principal Amount Issued</u>	<u>Aggregate Principal Amount Outstanding</u>
First —10.45%	1/9/90	\$ 500,000	0
Second—Medium-Term Notes, Series A	various	250,000,000	\$250,000,000
Third —Medium-Term Notes, Series B	various	200,000,000	200,000,000
Fourth—Medium-Term Notes, Series C	various	279,276,000	279,276,000;
and			

WHEREAS, Section 2.03 of the Mortgage provides that the form or forms, terms and conditions of and other matters not inconsistent with the provisions of the Mortgage, in connection with each series of bonds (other than the First Series) issued thereunder, shall be established in or pursuant to one or more Resolutions and/or shall be established in one or more indentures supplemental to the Mortgage, prior to the initial issuance of bonds of such series; and

WHEREAS, Section 22.04 of the Mortgage provides, among other things, that any power, privilege or right expressly or impliedly reserved to or in any way conferred upon the Company by any provision of the Mortgage, whether such power, privilege or right is in any way restricted or is unrestricted, may be in whole or in part waived or surrendered or subjected to any restriction if at the time unrestricted or to additional restriction if already restricted, and the Company may enter into any further covenants, limitations, restrictions or provisions for the benefit of any one or more series of bonds issued thereunder and provide that a breach thereof shall be equivalent to a Default under the Mortgage, or the Company may cure any ambiguity contained therein, or in any supplemental indenture, or may (in lieu of establishment in or pursuant to Resolution in accordance with Section 2.03 of the Mortgage) establish the forms, terms and provisions of any series of bonds other than said First Series, by an instrument in writing executed by the Company; and

WHEREAS, the Company now desires to create a new series of bonds and (pursuant to the provisions of Section 22.04 of the Mortgage) to add

to its covenants and agreements contained in the Mortgage certain other covenants and agreements to be observed by it; and

WHEREAS, the execution and delivery by the Company of this Fourth Supplemental Indenture, and the terms of the bonds of the Fifth Series hereinafter referred to, have been duly authorized by the Board of Directors in or pursuant to appropriate Resolutions;

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

That PACIFICORP, an Oregon corporation, in consideration of the premises and of good and valuable consideration to it duly paid by the Trustee at or before the ensembling and delivery of these presents, the receipt and sufficiency whereof is hereby acknowledged, and in order to secure the payment of both the principal of and interest and premium, if any, on the bonds from time to time issued under the Mortgage, according to their tenor and effect and the performance of all provisions of the Mortgage (including any instruments supplemental thereto and any modification made as in the Mortgage provided) and of such bonds, and to confirm the Lien of the Mortgage on certain after-acquired property, hereby mortgages, pledges and grants a security interest in (subject, however, to Excepted Encumbrances as defined in Section 1.06 of the Mortgage), unto Morgan Guaranty Trust Company of New York, as Trustee, and to its successor or successors in said trust, and to said Trustee and its successors and assigns forever, all properties of the Company real, personal and mixed acquired by the Company after the date of the Mortgage, subject to the provisions of Section 18.03 of the Mortgage, of any kind or nature (except any herein or in the Mortgage expressly excepted) now owned or, subject to the provisions of Section 18.03 of the Mortgage, hereafter acquired by the Company (by purchase, consolidation, merger, donation, construction, erection or in any other way) and wheresoever situated, including the properties described in Articles III, IV and V hereof, and including (without limitation) all real estate, lands, easements, servitudes, licenses, permits, franchises, privileges, rights of way and other rights in or relating to real estate or the occupancy of the same; all power sites, flowage rights, water rights, water locations, water appropriations, ditches, flumes, reservoirs, reservoir sites, canals, raceways, waterways, dams, dam sites, aqueducts, and all other rights or means for appropriating, conveying, storing and supplying water; all rights of way and roads; all plants for the generation

of electricity and other forms of energy (whether now known or hereafter developed) by steam, water, sunlight, chemical processes and/or (without limitation) all other sources of power (whether now known or hereafter developed); all power houses, gas plants, street lighting systems, standards and other equipment incidental thereto; all telephone, radio, television and other communications, image and data transmission systems, air-conditioning systems and equipment incidental thereto, water wheels, water works, water systems, steam and hot water plants, substations, lines, service and supply systems, bridges, culverts, tracks, ice or refrigeration plants and equipment, offices, buildings and other structures and the equipment thereof; all machinery, engines, boilers, dynamos, turbines, electric, gas and other machines, prime movers, regulators, meters, transformers, generators (including, but not limited to, engine-driven generators and turbogenerator units), motors, electrical, gas and mechanical appliances, conduits, cables, water, steam, gas or other pipes, gas mains and pipes, service pipes, fittings, valves and connections, pole and transmission lines, towers, overhead conductors and devices, underground conduits, underground conductors and devices, wires, cables, tools, implements, apparatus, storage battery equipment and all other fixtures and personalty; all municipal and other franchises, consents or permits; all lines for the transmission and distribution of electric current and other forms of energy, gas, steam, water or communications, images and data for any purpose including towers, poles, wires, cables, pipes, conduits, ducts and all apparatus for use in connection therewith and (except as herein or in the Mortgage expressly excepted) all the right, title and interest of the Company in and to all other property of any kind or nature appertaining to and/or used and/or occupied and/or enjoyed in connection with any property hereinbefore described;

TOGETHER WITH all and singular the tenements, hereditaments, precriptions, servitudes and appurtenances belonging or in anywise appertaining to the aforesaid property or any part thereof, with the reversion and reversions, remainder and remainders and (subject to the provisions of Section 13.01 of the Mortgage) the tolls, rents, revenues, issues, earnings, income, product and profits thereof, and all the estate, right, title and interest and claim whatsoever, at law as well as in equity, which the Company now has or may hereafter acquire in and to the aforesaid property and franchises and every part and parcel thereof.

IT IS HEREBY AGREED by the Company that, subject to the provisions of Section 18.03 of the Mortgage, all the property, rights and franchises acquired by the Company (by purchase, consolidation, merger, donation, construction, erection or in any other way) after the date hereof, except any herein or in the Mortgage expressly excepted, shall be and are as fully mortgaged and pledged hereby and as fully embraced within the Lien of the Mortgage as if such property, rights and franchises were now owned by the Company and were specifically described herein or in the Mortgage and mortgaged hereby or thereby.

PROVIDED THAT the following are not and are not intended to be now or hereafter mortgaged or pledged hereunder, nor is a security interest therein hereby granted or intended to be granted, and the same are hereby expressly excepted from the Lien and operation of the Mortgage, namely: (1) cash shares of stock, bonds, notes and other obligations and other securities not hereafter specifically pledged, paid, deposited, delivered or held under the Mortgage or covenanted so to be; (2) merchandise, equipment, apparatus, materials or supplies held for the purpose of sale or other disposition in the usual course of business or for the purpose of repairing or replacing (in whole or part) any rolling stock, buses, motor coaches, automobiles or other vehicles or aircraft or boats, ships or other vessels, and any fuel, oil and similar materials and supplies consumable in the operation of any of the properties of the Company; rolling stock, buses, motor coaches, automobiles and other vehicles and all aircraft; boats, ships and other vessels; all crops (both growing and harvested), timber (both growing and harvested), minerals (both in place and severed), and mineral rights and royalties; (3) bills, notes and other instruments and accounts receivable, judgments, demands, general intangibles and choses in action, and all contracts, leases and operating agreements not specifically pledged under the Mortgage or covenanted so to be; (4) the last day of the term of any lease or leasehold which may be or become subject to the Lien of the Mortgage; (5) electric energy, gas, water, steam, ice and other materials, forms of energy or products generated, manufactured, produced or purchased by the Company for sale, distribution or use in the ordinary course of its business; (6) any natural gas wells or natural gas leases or natural gas transportation lines or other works or property used primarily and principally in the production of natural gas or its transportation, primarily for the purpose of sale to natural gas customers or to a natural gas distribution or pipeline company, up to the point of connection with any distribution system; (7) the

Company's franchise to be a corporation; (8) any interest (as lessee, owner or otherwise) in the Wyodak Facility, including, without limitation, any equipment, parts, improvements, substitutions, replacements or other property relating thereto; (9) all properties that PacifiCorp, a Maine corporation, and/or Utah Power & Light Company, a Utah corporation, had contracted to dispose of and that had been released from the liens of the Pacific Mortgage and the Utah Mortgage, respectively, prior to January 9, 1989, but title to which properties had not passed to the grantee(s) thereof as of said date; and (10) any property heretofore released pursuant to any provision of the Mortgage and not heretofore disposed of by the Company; provided, however, that the property and rights expressly excepted from the Lien and operation of the Mortgage in the above subdivisions (2) and (3) shall (to the extent permitted by law) cease to be so excepted in the event and as of the date that the Trustee or a receiver for the Trustee shall enter upon and take possession of the Mortgaged and Pledged Property in the manner provided in Article XV of the Mortgage by reason of the occurrence of a Default;

AND PROVIDED FURTHER, that as to any property of the Company that, pursuant to the after-acquired property provisions thereof, is now or hereafter becomes subject to the lien of a mortgage, deed of trust or similar indenture that is now or may in accordance with the Mortgage hereafter become designated as a Class "A" Mortgage, the Lien hereof shall at all times be junior and subordinate to the lien of such Class "A" Mortgage;

TO HAVE AND TO HOLD all such properties, real, personal and mixed, mortgaged and pledged, or in which a security interest has been granted by the Company as aforesaid, or intended so to be (subject, however, to Excepted Encumbrances as defined in Section 1.06 of the Mortgage), unto Morgan Guaranty Trust Company of New York, as Trustee, and its successors and assigns forever;

IN TRUST NEVERTHELESS, for the same purposes and upon the same terms, trusts and conditions and subject to and with the same provisos and covenants as are set forth in the Mortgage, this Fourth Supplemental Indenture being supplemental to the Mortgage.

AND IT IS HEREBY COVENANTED by the Company that all the terms, conditions, provisos, covenants and provisions contained in the Mortgage shall affect and apply to the property hereinbefore described and con-

veyed, and to the estates, rights, obligations and duties of the Company and the Trustee and the beneficiaries of the trust with respect to said property, and to the Trustee and its successor or successors in the trust, in the same manner and with the same effect as if the said property had been owned by the Company at the time of the execution of the Mortgage, and had been specifically and at length described in and conveyed to said Trustee by the Mortgage as a part of the property therein stated to be conveyed.

The Company further covenants and agrees to and with the Trustee and its successor or successors in such trust under the Mortgage, as follows:

ARTICLE I

Fifth Series of Bonds

SECTION 1.01. There shall be a series of bonds designated "Secured Medium-Term Notes, Series D" (herein sometimes referred to as the Fifth Series), each of which shall also bear the descriptive title "First Mortgage and Collateral Trust Bond," and the form thereof, which shall be established by or pursuant to a Resolution, shall contain suitable provisions with respect to the matters hereinafter in this Section specified.

(I) Bonds of the Fifth Series shall mature on such date or dates not less than nine months nor more than 30 years from the date of issue as shall be set forth in or determined in accordance with a Resolution filed with the Trustee and shall be issued as fully registered bonds in the denomination of One Hundred Thousand Dollars and, at the option of the Company, in any multiple or multiples of Two Thousand Dollars in excess of One Hundred Thousand Dollars (the exercise of such option to be evidenced by the execution and delivery thereof).

The Company reserves the right to establish, at any time, by or pursuant to a Resolution filed with the Trustee, a form of coupon bond, and of appurtenant coupons, for the Fifth Series and to provide for exchangeability of such coupon bonds with the bonds of the Fifth Series issued hereunder in full registered form and to make all appropriate provisions for such purpose.

(II) Bonds of the Fifth Series shall bear interest at such rate or rates (which may either be fixed or variable), payable on such dates, and have such other terms and provisions not inconsistent with the Mortgage as may be set forth in or determined in accordance with a Resolution filed with the Trustee. Bonds of the Fifth Series shall be dated and shall accrue interest as in Section 2.06 of the Mortgage provided.

Interest payable on any bond of the Fifth Series and punctually paid or duly provided for on any interest payment date for such bond will be paid to the person in whose name the bond is registered at the close of business on the Record Date (as hereinafter specified) for such bond next preceding such interest payment date; provided, however, that the first payment of interest on any bond with an Issue Date (as hereinafter specified) between a Record Date and an interest payment date or on an interest payment date will be made on the interest payment date following the next succeeding Record Date to the registered owner on such next Record Date (unless the Company elects, in its sole discretion, to pay such interest on the first interest payment date after the Issue Date, in which case such interest will be paid to the person in whose name the bond is originally issued); provided, further, that interest payable at maturity or upon earlier redemption will be payable to the person to whom principal shall be payable. The "Record Date" with respect to bonds of the Fifth Series of a designated interest rate and maturity shall be determined by or in accordance with a Resolution filed with the Trustee. "Issue Date" with respect to bonds of the Fifth Series of a designated interest rate and maturity shall mean the date of first authentication of bonds of such designated interest rate and maturity.

Any interest on any bond of the Fifth Series which is payable but is not punctually paid or duly provided for, on any interest payment date for such bond (herein called "Defaulted Interest"), shall forthwith cease to be payable to the registered owner on the relevant Record Date for the payment of such interest solely by virtue of such owner having been such owner; and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in subsection (i) or (ii) below:

(i) The Company may elect to make payment of any Defaulted Interest on the bonds of the Fifth Series to the persons in whose names such bonds are registered at the close of business on a Special Record Date (as hereinafter defined) for the payment of such Defaulted Interest, which shall be fixed in the following manner: The Company shall, at least 30 days prior to the proposed date of

payment, notify the Trustee in writing (signed by an Authorized Financial Officer of the Company) of the amount of Defaulted Interest proposed to be paid on each bond of the Fifth Series and the date of the proposed payment (which date shall be such as will enable the Trustee to comply with the next sentence hereof), and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit on or prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this subsection provided and not to be deemed part of the Mortgaged and Pledged Property. Thereupon, the Trustee shall fix a record date (herein referred to as a "Special Record Date") for the payment of such Defaulted Interest which date shall be not more than 15 nor less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to each registered owner of a bond of the Fifth Series at his address as it appears in the bond register not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the persons in whose names the bonds of the Fifth Series are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following subsection (ii).

(ii) The Company may make payment of any Defaulted Interest on the bonds of the Fifth Series in any other lawful manner not inconsistent with the requirements of any securities exchange on which such bonds may be listed and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this subsection, such payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section, each bond of the Fifth Series delivered under the Mortgage upon transfer of or in ex-

change for or in lieu of any other bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other bond and each such bond shall bear interest from such date, that neither gain nor loss in interest shall result from such transfer, exchange or substitution.

(III) The principal of and interest on each bond of the Fifth Series shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts or in such other currency or currency unit as shall be determined by or in accordance with a Resolution filed with the Trustee.

(IV) Each bond of the Fifth Series may be redeemable prior to maturity at the option of the Company, as determined by or in accordance with a Resolution filed with the Trustee. The Company may redeem any of the bonds of the Fifth Series which are redeemable and remain outstanding either in whole or from time to time in part, upon not less than 30 nor more than 60 days' notice in accordance with Section 12.02 of the Mortgage.

(V) Each bond of the Fifth Series may be subject to the obligation of the Company to prepay or purchase such bond at the option of the holder thereof, as determined by or in accordance with a Resolution filed with the Trustee.

(VI) Each bond of the Fifth Series may have such other terms as are not inconsistent with Section 2.03 of the Mortgage and as may be determined by or in accordance with a Resolution filed with the Trustee.

(VII) At the option of the registered owner, any bonds of the Fifth Series, upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, shall be exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations.

(VIII) Bonds of the Fifth Series shall be transferable, upon the surrender thereof for cancellation, together with a written instrument of transfer in form approved by the registrar duly executed by the registered owner or by his duly authorized attorney, at the office or agency

of the Company in the Borough of Manhattan, The City of New York. Upon any transfer or exchange of bonds of the Fifth Series, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge, as provided in Section 2.08 of the Mortgage, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the Fifth Series.

(IX) After the execution and delivery of this Fourth Supplemental Indenture and upon compliance with the applicable provisions of the Mortgage and this Fourth Supplemental Indenture, it is contemplated that there shall be issued from time to time bonds of the Fifth Series in an aggregate principal amount not to exceed Two Hundred Fifty Million Dollars (\$250,000,000). Bonds of the Fifth Series shall be issued pro rata on the basis of Class "A" Bonds of the Fifty-first Series, designated "First Mortgage Bond Medium-Term Notes, Series D," issued under each of the Utah Mortgage and the Pacific Mortgage and delivered to the Trustee. The claim of the registered owner of any such Class "A" Bond shall be limited to the principal amount of the bonds of the Fifth Series issued and Outstanding on the basis of such Class "A" Bond.

(X) Upon receipt by the Trustee from time to time of a written request or requests (stating that the Trustee holds an aggregate principal amount of Class "A" Bonds of the Fifty-first Series, designated "First Mortgage Bond Medium-Term Notes, Series D," issued under the Utah Mortgage and the Pacific Mortgage which exceeds the principal amount of bonds of the Fifth Series then Outstanding and stating the amount of such excess and the principal amount of any such Class "A" Bonds to be cancelled) executed by an Authorized Executive Officer of the Company, the Trustee shall return to the corporate trustee under the Utah Mortgage or corporate trustee under the Pacific Mortgage, as the case may be, for cancellation, a principal amount of Class "A" Bonds issued in the name of and held by the Trustee with respect to bonds of the Fifth Series not to exceed the excess of the principal amount of such Class "A" Bonds then so held over the principal amount of bonds of the Fifth Series then Outstanding. Upon cancellation of any such principal amount of Class "A" Bonds, the Trustee shall receive from the corporate trustee under the Utah Mortgage or corporate trustee under the Pacific Mortgage, as the case may be, a Class "A" Bond in the principal amount not so cancelled.

(XI) The Trustee shall, within 30 days after any due date for the payment of interest or principal on bonds of the Fifth Series, with respect to which due date full payment has not been made, notify in writing (signed by the President, a Vice President, an Assistant Vice President or a Trust Officer) the trustees under each of the Utah Mortgage and Pacific Mortgage that interest or principal due and payable on such bonds has not been fully paid and the amount of funds required to make such payment. If after such notice is given the Company cures the non-payment within the cure period permitted in the Mortgage, the Trustee shall, as soon as practicable, notify the corporate trustees under the Utah Mortgage and Pacific Mortgage of such cure.

ARTICLE II

Miscellaneous Provisions

SECTION 2.01. The right, if any, of the Company to assert the defense of usury against a holder or holders of bonds of the Fifth Series or any subsequent series shall be determined only under the laws of the State of New York.

SECTION 2.02. The terms defined in the Mortgage shall, for all purposes of this Fourth Supplemental Indenture, have the meanings specified in the Mortgage.

SECTION 2.03. The Trustee hereby accepts the trusts hereby declared, provided, created or supplemented, and agrees to perform the same upon the terms and conditions herein and in the Mortgage, as hereby supplemented, set forth, including the following:

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Fourth Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. Each and every term and condition contained in Article XIX of the Mortgage shall apply to and form part of this Fourth Supplemental Indenture with the same force and effect as if the same were herein set forth in full, with such omissions, variations and insertions, if any, as may be appropriate to make the same conform to the provisions of this Fourth Supplemental Indenture.

SECTION 2.04. Whenever in this Fourth Supplemental Indenture either of the parties hereto is named or referred to, this shall, subject to the provisions of Articles XVIII and XIX of the Mortgage, be deemed to include the successors and assigns of such party, and all the covenants and agreements in this Fourth Supplemental Indenture contained by or on behalf of the Company, or by or on behalf of the Trustee, shall, subject as aforesaid, bind and inure to the respective benefits of the respective successors and assigns of such parties, whether so expressed or not.

SECTION 2.05. Nothing in this Fourth Supplemental Indenture, expressed or implied, is intended, or shall be construed to confer upon, or to give to, any person, firm or corporation, other than the parties hereto and the holders of the bonds and coupons outstanding under the Mortgage, any right, remedy or claim under or by reason of this Fourth Supplemental Indenture or any covenant, condition, stipulation, promise or agreement hereof, and all the covenants, conditions, stipulations, promises and agreements in this Fourth Supplemental Indenture contained by or on behalf of the Company shall be for the sole and exclusive benefit of the parties hereto, and of the holders of the bonds and of the coupons outstanding under the Mortgage.

SECTION 2.06. This Fourth Supplemental Indenture shall be executed in several counterparts, each of which shall be an original and all of which constitute but one and the same instrument.

ARTICLE III

Specific Description of Property

The following described properties of the Company, owned as of the date hereof, and used (or held for future development and use) in connection with the Company's electric operations, or for other purposes, but not used (or held for future development and use) in connection with either the Pacific Power & Light Company Division or the Utah Power & Light Company Division of the Company's electric utility systems, as hereinafter indicated, respectively:

I—STEAM ELECTRIC GENERATING PLANTS

I- (1)—Cholla Steam Electric Generating Project Unit No. 4

The steam electric generating project, known as Cholla Steam Electric Generating Project Unit #4 in Navajo County, Arizona, including the following described lands and rights owned and used in connection therewith, namely:

Lands in NAVAJO County, State of ARIZONA:

I- (1) Item 1: Lands in Township 18 North, Range 19 East of the Gila and Salt River Base and Meridian.

A tract of land situated in the southwest quarter of Section 23, more particularly described as follows:

Commencing at the brass cap that marks the southwest corner of Section 23, from whence the brass cap that marks the northwest corner of said Section bears north 00° 02' 05" west; thence north 61° 33' 56" east a distance of 1368.08 feet to a 5/8" rebar that marks the southeasterly corner of said tract and the TRUE POINT OF BEGINNING; thence north 57° 23' 27" west a distance of 357.99 feet to a 5/8" rebar; thence north 32° 36' 33" east a distance of 117.67 feet to a 5/8" rebar; thence north 72° 58' 14" east a distance of 114.71 feet to a 5/8" rebar; thence north 32° 36' 33" east a distance of 555.92 feet to a brass cap set in concrete; thence south 77° 44' 13" east a distance of 273.73 feet to a 5/8" rebar; thence south 32° 36' 33" west a distance of 256.05 feet to a 5/8" rebar; thence south 57° 23' 27" east a distance of 27.06 feet to a 5/8" rebar; thence south 32° 36' 33" west a distance of 600.12 feet to the TRUE POINT OF BEGINNING.

A tract of land situated in the southwest quarter of Section 23, more particularly described as follows:

Commencing at the brass cap that marks the southwest corner of Section 23, from whence the brass cap that marks the northwest corner of said Section bears north 00° 02' 05" west; thence north 09° 43' 57" east a distance of 1364.55 feet to the 5/8" rebar that marks the most southerly corner of said tract and the TRUE POINT OF BEGINNING;

thence north 34° 53' 35" west a distance of 144.40 feet to a 5/8" rebar; thence north 55° 06' 25" east a distance of 439.58 feet to a 5/8" rebar; thence south 34° 53' 35" east a distance of 85.73 feet to a 5/8" rebar; thence south 55° 06' 25" west a distance of 276.35 feet to a 5/8" rebar; thence south 34° 53' 35" east a distance of 58.67 feet to a 5/8" rebar; thence south 55° 06' 25" west a distance of 163.23 feet to the TRUE POINT OF BEGINNING.

I- (2)—Cholla Steam Electric Generating Project (Common Facilities)

The undivided thirty-seven and twenty-three hundredths percent (37.23%) interest of the Company, as a tenant in common with others, in and to the common facilities at the Cholla Steam Electric Generating Project in Navajo County, Arizona, including the following described lands and rights owned and used by the Company in connection therewith, namely:

Lands in NAVAJO County, State of ARIZONA:

I- (2) Item 1: The following tracts of land in Township 18 North, Range 20 East of the Gila and Salt River Meridian:

The south half of the southwest quarter of Section 19.

The west half of the west half of the northwest quarter of the northwest quarter, the west half of the northwest quarter of the southwest quarter of the northwest quarter, the west half of the east half of the west half of the northwest quarter of the northwest quarter, and the west half of the east half of the northwest quarter of the southwest quarter of the northwest quarter, all of Section 29.

All of Section 30 north of the northerly boundary of Interstate Highway 40; EXCEPT the southeast quarter of the southeast quarter and the east half of the southwest quarter of the southeast quarter of Section 30.

I- (2) Item 2: The following tracts of land in Township 18 North, Range 19 East of the Gila and Salt River Meridian:

The west half of the southwest quarter of Section 13.

The east half of the northeast quarter of the southeast quarter, the southwest quarter of the northeast quarter of the southeast quarter, the east half of the southwest quarter of the southeast quarter, and the southeast quarter of the southeast quarter, all of Section 14.

The southwest quarter of Section 21; EXCEPT any part of the southwest quarter lying north of the Little Colorado River.

The north half of the northeast quarter of the northeast quarter, and the northeast quarter of the northwest quarter of the northeast quarter, all of Section 23.

The east half of the southeast quarter of the southeast quarter, the west half of the northwest quarter of the northwest quarter of the northwest quarter, the north half of the northeast quarter of the northwest quarter of the northwest quarter of the northwest quarter, the southwest quarter of the northeast quarter of the northwest quarter of the northwest quarter of the northwest quarter, the northwest quarter of the southeast quarter of the northeast quarter of the northwest quarter of the northwest quarter of the northwest quarter, the west half of the west half of the southeast quarter of the northwest quarter of the northwest quarter of the northwest quarter, and the north half of the northeast quarter of the northwest quarter of the southeast quarter of the northwest quarter of the northwest quarter, all of Section 24.

A tract of land in Section 25, more particularly described as follows:

Commencing at the northeast corner of Section 25; thence along the north section line south $88^{\circ} 35'$ west for a distance of 2460 feet to a point; thence south $43^{\circ} 30'$ east for a distance of 380 feet to a point; thence south $36^{\circ} 35'$ east for a distance of 2180 feet to a point; thence south $63^{\circ} 50'$ east for a distance of 1000 feet to a point on the east section line of said Section 25; thence north 2530 feet to the POINT OF BEGINNING; and including all land in said Section 25 located on the north side of U.S. Highway 66 (now Interstate

Highway 40), EXCEPT beginning at a point of Section line 1300 feet west of the northeast corner of Section 25; thence west on Section line 1095 feet; thence south $37^{\circ} 49'$ east 1100 feet; thence north $32^{\circ} 25'$ east 210.6 feet; thence north $61^{\circ} 51'$ east 600 feet; thence north $26^{\circ} 17'$ west 460 feet to the PLACE OF BEGINNING; and EXCEPT that portion of which lies southwesterly of the northeasterly right of way line of existing U.S. Highway 66 (now Interstate Highway 40).

The east half of the northwest quarter, the west half of the northeast quarter, the southwest quarter of the northwest quarter, the north half of the southwest quarter, and the northwest quarter of the southeast quarter, all of Section 34.

I- (2) Item 3: The following tracts of land in Township 17 North, Range 19 East of the Gila and Salt River Meridian:

The southeast quarter of Section 2.

The north half, the southeast quarter, the north half of the southwest quarter, the southwest quarter of the southwest quarter, and the southeast quarter of the southwest quarter, all of Section 4;

EXCEPT the following two parcels:

(1) In the northeast quarter of Section 4, more particularly described as follows:

FROM the northeast corner of said Section 4; thence south (assumed bearing) along the east line of the northeast quarter of said Section 4, a distance of 900.00 feet; thence west 25.00 feet to the point of beginning of the parcel of land herein described and the northeast corner thereof; thence west 460.00 feet; thence south 460.00 feet; thence east 460.00 feet; thence north 460.00 feet to the POINT OF BEGINNING.

(2) A rectangular shaped parcel of land in the northeast quarter of Section 4, more particularly described as follows:

COMMENCING at the northeast corner of said Section 4; thence south (assumed bearing) along the east line of said Section 4, a distance of 1360.00 feet; thence west 25.00 feet to the southeast corner of that certain parcel of land described in Deed to Mountain States Telephone and Telegraph Company recorded in Docket 151, page 497, and the TRUE POINT OF BEGINNING for the parcel herein described; thence south 400.00 feet; thence west 460.00 feet; thence north 400.00 feet to the southwest corner of said parcel described in Docket 151, page 497; thence east along the south line of last said parcel, a distance of 460.00 feet to the POINT OF BEGINNING.

All of Section 10.

I- (2) Item 4: The south half of Section 6, Township 17 North, Range 20 East of the Gila and Salt River Meridian.

ARTICLE IV

Specific Description of Property (Added to Pacific Power System)

The following described properties of the Company, owned as of the date hereof, and used (or held for future development and use) in connection with the Pacific Power & Light Company Division of the Company's electric utility systems, or for other purposes, as hereinafter indicated, respectively:

A—HYDROELECTRIC GENERATING PLANTS

A-1—Merwin (formerly named Ariel) Hydroelectric Generating Plant

The following described lands used in connection with the hydroelectric plant and project known as the Merwin Project, located on the Lewis River in the County of Clark, State of Washington.

Lands in CLARK County, State of WASHINGTON:

A-1 Item 19: A tract of land in Section 4, Township 5 North, Range 2 East, Willamette Meridian, described as follows:

The east 550 feet, as measured along the south line, of the following described property:

BEGINNING at the southeast corner of the northeast quarter of the northwest quarter of said Section 4, running thence north 80° west 1873 feet; thence north 68° west 485 feet; thence north 67° west 400 feet to a point on the west line of said Section 4, 726 feet north of the southwest corner of the northwest quarter of the northwest quarter of said Section 4; thence north 618.5 feet to the northwest corner of said Section 4; thence east to the South Bank of the North Fork of the Lewis River; thence easterly along the said South Bank to a point 825 feet north of the point of beginning; thence south 825 feet to the point of beginning.

EXCEPT that portion conveyed to the Inland Power and Light Co. by deed recorded under Auditor's File No. C94429.

C—ELECTRIC SUBSTATIONS AND SWITCHING STATIONS

All of the following described real property in the States of Oregon and Wyoming, used by the Company in connection with the operation and maintenance of the electric substations, hereinafter designated:

C-416—Talent Substation

Lands in JACKSON County, State of OREGON:

C-416 Item: Parcel No. 2 of Partition Plat recorded the 12th day of September, 1991, as Partition Plat No. P-88-1991 of "Record of Partition Plats" in Jackson County, Oregon, and filed as Survey No. 12644 in the Office of the Jackson County Surveyor.

C-417—Hill Top Substation

Lands in WASHAKIE County, State of WYOMING:

C-417 Item: A parcel of land in the Southwest Quarter of the Southeast Quarter of Section 23, Township 47 North, Range 93 West, Original Government Survey, 6th P.M., also being in Tract 55-C, Township 47 North, Range 93 West, Resurvey, said parcel of land being more particularly described as follows:

BEGINNING at the northwest corner of said southwest quarter of the southeast quarter, being also Corner 5 of Tract 55, Resurvey, a 5/8" rebar with a 3/4" aluminum cap; thence south 89° 31' 28" east, along the north line of said southwest quarter of the southeast quarter for a distance of 614.13 feet, to a 2" steel pipe with a 3/4" aluminum cap;

thence south $0^{\circ} 23' 52''$ east, along a line parallel with the west line of said southwest quarter of the southeast quarter, a distance of 787.35 feet, to a $\frac{3}{4}$ " steel pin, being the northwest corner of a parcel of land recorded in Micro Book 47, Page 2193, in the Washakie County Clerk's Office; thence north $88^{\circ} 56' 43''$ west, along the extension of the north line of said parcel of land recorded in Micro Book 47, Page 2193, for a distance of 614.26 feet, to a 2" steel pipe with a $\frac{3}{4}$ " aluminum cap on the west line of said southwest quarter of the southeast quarter; thence north $00^{\circ} 23' 52''$ west, along the west line of said southwest quarter of the southeast quarter, for a distance of 781.14 feet to the POINT OF BEGINNING.

J—MISCELLANEOUS REAL ESTATE

All of the following described real property of the Company located in the State of Oregon, used for warehouse sites, pole yards or other purposes in connection with the construction, operation and maintenance of its utility systems, or held for future use, namely:

J-4—Lands in HOOD RIVER County, State of OREGON:

J-4 Item 6: Lot 2, Block 1, Guignard Subdivision.

J-32—Lands in DOUGLAS County, State of OREGON:

J-32 Item: The west 400 feet of the north half of the northwest quarter of Section 29, Township 24 South, Range 4 West, Willamette Meridian, EXCEPTING THEREFROM that part lying within County Road No. 22.

J-33—Lands in JACKSON County, State of OREGON:

J-33 Item: Lot 17 in Block 2 of SAMS VALLEY PARK.

ARTICLE V

Specific Description of Property (Added to Utah Power System)

The following described properties of the Company, owned as of the date hereof, and used (or held for future development and use) in con-

nection with the Utah Power & Light Company Division of the Company's electric utility systems, or for other purposes, as hereinafter indicated, respectively:

PARAGRAPH TWO

SUBSTATIONS, SWITCHYARDS AND SWITCHTRACKS

UM000118, Delta Substation Land

Millard County, State of Utah:

Beginning at a point 164.85 feet East of the Southwest corner of Lot 2, Block 52, Plat A, Delta Townsite, thence North 122.5 feet; thence East 82.65 feet, more or less to the East boundary of Lot 2; thence South 122.5 feet along the East boundary of Lot 2 to the Southeast corner of Lot 2; thence West 82.65 feet, more or less, along the South boundary of Lot 2 to the point of beginning.

U1W00067 Middleton Substation

Washington County, State of Utah:

A tract of land situate in Lot 13 (SW $\frac{1}{4}$ of the SW $\frac{1}{4}$) and Lot 14 (SE $\frac{1}{4}$ of the SW $\frac{1}{4}$) of Section 8, Township 42 South, Range 15 West, Salt Lake Meridian, described as follows:

Beginning at a point 1618.20 feet N.61°48'40" E. from the southwest corner of said Section 8, and running thence N.85°33' E. 172.90 feet, thence N.4°27' W. 300.00 feet, thence S.85°33' W. 300.00 feet, thence S.4°27' E. 300.00 feet, thence N.85°33' E. 127.10 feet to the point of beginning; containing 2.066 acres.

PARAGRAPH THREE

TRANSMISSION LINES

UIU000246 Emery-Spanish Fork 345 kV Line

Utah County, State of Utah:

All of Lot 3 of Scofield Retreat No. 2 an unrecorded subdivision in the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 27, Township 11

South, Range 7 East, Salt Lake Meridian, described as follows:

Beginning at a point which is S.0°18'W. 2654.28 feet, S.78°43'E. 8 feet, and N.85°52'E. 682.38 feet, from the north one quarter corner of said Section 27, and running thence N.82°00'E. 646.33 feet, thence S.0°01'45"E. 42.66 feet, thence S.1°49'E. 1361.86 feet, thence N.88°08'15"W. 652.74 feet, thence N.1°22'W. 1293.04 feet to the point of beginning.

U1B00060 138 kV Transmission Line

Box Elder County, State of Utah:

A tract of land situate in the SW¼ of the SE¼ of Section 2, Township 10 North, Range 3 West, Salt Lake Meridian, described as follows:

Beginning at a point 3744.2 feet N.85°56'E. and 223.30 feet N.0°15'W. from the southwest corner of said Section 2, and running thence N.86°43'E. 100.44 feet; thence S.2°17'E. 188.52 feet, more or less, to a point on the north right of way line of 6400 North Street; thence S.85°56'W. 107.23 feet along said north right of way line; thence N.0°15'W. 190.23 feet to the point of beginning; containing 0.451 of an acre.

U2D00169 Ben-Lomond Terminal Corridor

Davis County, State of Utah:

A tract of land situate in the NW¼ of the NE¼ and the SW¼ of the NE¼ of Section 3, Township 4 North, Range 2 West, Salt Lake Meridian, described as follows:

Beginning at a point 654.13 feet South from the North one quarter of said Section 3, thence S.13°29'E. 2008.32 feet, thence West 14.54 feet, thence N.13°29'W. 1980 feet, thence North 38.2 feet to the point of beginning. Containing .670 of an acre.

PARAGRAPH TEN
MISCELLANEOUS PROPERTY

U3W00296 Golden Spike Area Property Purchase for New Service Center

Weber County, State of Utah:

A part of Section 25, Township 6 North, Range 2 West of the Salt Lake Base and Meridian, United States Survey. Beginning at the intersection of the North line of 2550 South Street and the Easterly right-of-way of the Sugar Factory spur in Ogden City, Weber County, Utah; said point of beginning being S.89°28'30"E. 386.38 feet and N.20°26'W. 35.34 feet from the Southwest corner of the Southeast Quarter of said Section 25; and running thence N.20°26'W. 1396.70 feet along said Easterly right-of-way to an existing fence; thence S.89°50'30"E. 123.32 feet along said existing fence to a point on the West line of said Southeast Quarter; thence N.0°24'13"E. 280.35 feet along said Quarter Section line to a point on the South bank of the Wilson Canal; thence along the South bank of said Wilson Canal as follows: S.31°47'54"E. 214.90 feet and S.17°18'12"E. 248.75 feet and S.40°46'02"E. 143.52 feet and S.84°19'28"E. 226.98 feet and N.84°28'08"E. 276.72 feet and N.81°37'20"E. 134.37 feet and N.61°45'35"E. 99.38 feet and N.39°50'15"E. 111.41 feet and N.25°41'E. 50.90 feet and N.30°03'20"E. 60.20 feet and N.15°27'20"E. 165.38 feet; leaving the South bank of said Wilson Canal; thence N.81°01'46"E. 18.91 feet to a point on the Westerly right-of-way of the Interstate Highway 15; thence to the right along the arc of a 2054.86 foot radius curve 266.59 feet, the chord of said curve bears S.23°08'46"E. 266.40 feet to an existing right-of-way marker; thence S.26°58'10"E. 325.36 feet to an existing right-of-way marker; thence to the left along the arc of a 2079.86 foot radius curve 116.16 feet, the chord of said curve bears S.37°27'46"E. 116.15 feet to a point on the existing Northwestern right-of-way fence line of the Denver and Rio Grande Railroad main line, thence along said Northwestern right-of-way fence as follows: S.52°15'37"W. 82.88 feet and South 45°00' West 116.00 feet

and S.38°00'W. 99.00 feet and S.44°30'W. 208.00 feet and S.41°00'W. 210.00 feet and S.38°00'W. 87.00 feet and S.35°30'W. 203.00 feet and S.34°01'W. 123.00 feet to a point on the North line of 2550 South Street; thence N.89°28'30"W. 417.35 feet along said North line to the point of beginning.

U1U00248 Additional Land for American Fork Service Center

Utah County, State of Utah:

A tract of land situate in Block 16, Plat "A" American Fork City Survey of Building Lots, said tract also being in the Southwest quarter of Section 13, Township 5 South, Range 1 East, Salt Lake Meridian, described as follows:

Beginning at a point 181.50 feet (11 rods) North and 247.50 feet (15 rods) West from the Southeast corner of Block 16, Plat "A", American Fork City Survey of Building Lots and running thence North 198 feet; thence East 52.50 feet; thence south 198.00 feet; thence West 52.50 feet to the point of beginning, containing 0.239 of an acre.

11M00022 Rexburg Mechanic Shop

Madison County, State of Idaho:

Commencing at the Southeast corner of Lot 1, Block 25, of the Original Rexburg Townsite, in the City of Rexburg, as per the recorded plat thereof, and running thence South 16½ feet; thence West 132 feet; thence North 66 feet; thence East 132 feet; thence South 49.5 feet to the point of beginning.

US001010 Horizon West Industrial Park

Salt Lake County, State of Utah:

All of Lot 6, Horizon West Industrial Park No. 2.

US001011 Horizon West Industrial Park

Salt Lake County, State of Utah:

Beginning at a point which is North 311.61 feet and West 0.80 feet from the East quarter corner of Section 8, Town-

ship 1 South, Range 1 West, Salt Lake Base and Meridian,
and running thence N.0°08'38"W. 347.51 feet; thence
S.89°55'36"E. 355.74 feet; thence S.0°04'23" W. 118.35 feet;
thence S.57°11'17" W. 422.05 feet to the point of beginning.

IN WITNESS WHEREOF, PACIFICORP has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by an Authorized Executive Officer of the Company, and its corporate seal to be attested to by its Secretary or one of its Assistant Secretaries for and in its behalf, and MORGAN GUARANTY TRUST COMPANY OF NEW YORK has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by one of its Vice Presidents or one of its Assistant Vice Presidents, and its corporate seal to be attested to by one of its Assistant Secretaries, all as of the day and year first above written.

[SEAL]

PACIFICORP

By

Vice President and Treasurer

Attest:

J. M. Schwartz
Assistant Secretary

[SEAL]

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK as Trustee

By

Vice President

Attest:

Catherine F. Donohue
Assistant Secretary

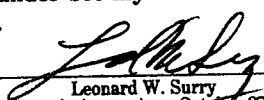


STATE OF OREGON }
COUNTY OF MULTNOMAH } ss.:

On this sixth day of January, 1992, before me, LEONARD W. SURRY, a Notary Public in and for the State of Oregon, personally appeared ROBERT F. LANZ and JOHN M. SCHWEITZER, known to me to be a Vice President and an Assistant Secretary, respectively, of PacifiCorp, an Oregon corporation, who being duly sworn, stated that the seal affixed to the foregoing instrument is the corporate seal of said corporation and acknowledged this instrument to be the free, voluntary and in all respects duly and properly authorized act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunder set my hand and official seal the day and year first above written.

[SEAL]

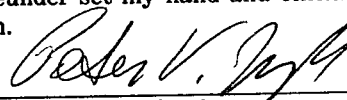

Leonard W. Surry
My Commission expires: October 27, 1992
Residing at: Gresham, Oregon

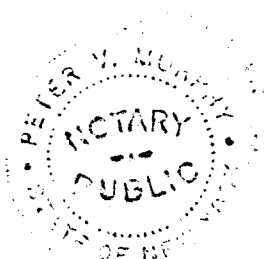
STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

On this second day of January, 1992, before me, PETER V. MURPHY, a Notary Public in and for the State of New York, personally appeared M. CULHANE and CATHERINE F. DONOHUE, known to me to be a Vice President and an Assistant Secretary, respectively, of Morgan Guaranty Trust Company of New York, a New York corporation, who being duly sworn, stated that the seal affixed to the foregoing instrument is the corporate seal of said corporation and acknowledged this instrument to be the free, voluntary and in all respects duly and properly authorized act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunder set my hand and official seal the day and year first above written.

[SEAL]


Peter V. Murphy
Notary Public, State of New York
No. 4984457
Qualified in Suffolk County
Certificate Filed in New York County
Commission expires: July 22, 1993
Residing at: Babylon, New York



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Pacific Power & Light the 4th day
of Feb. A.D., 19 92 at 1:03 o'clock P.M., and duly recorded in Vol. M92,
of Mortgages on Page 2380.

Evelyn Biehn, County Clerk

By Pauline J. Newlander

FEE \$143.00