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PARTIAL RELEASE BY  
CHEMICAL BANK (AS TRUSTEE)  
TO  
PACIFICORP  
FROM LIEN OF MORTGAGES AND DEEDS OF TRUST

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the property or real estate described in Exhibit "A" attached hereto, is subject to the Liens of the following described mortgages:

1. Mortgage and Deed of Trust from PacifiCorp, an Oregon Corporation (successor by merger to the corporation formerly known as Pacific Power & Light Company), to Guaranty Trust Company of New York (Chemical Bank, successor) and Oliver R. Brooks, et. al. (resigned) as Trustees, dated as of July 1, 1947, as amended and supplemented (the "First Mortgage"), and
2. Mortgage and Deed of Trust from PacifiCorp to Morgan Guaranty Trust Company of New York (Chemical Bank, successor), dated as of January 9, 1989, as amended and supplemented (the "Collateral Mortgage"); and

WHEREAS it has been represented to Chemical Bank, Corporate Trustee under the First Mortgage and Trustee under the Collateral Mortgage, that the Company is not in default in the payment of the interest on any bonds now Outstanding under either the First Mortgage or the Collateral Mortgage, and that none of the Defaults defined in Section 65 of the First Mortgage and Section 15.01 of the Collateral Mortgage has occurred and is continuing; and

WHEREAS, pursuant to the provisions of Section 59 of the First Mortgage and 13.09 of the Collateral Mortgage, the Company has requested the Trustee to release the property hereinafter described from the Liens of said Mortgages;

And WHEREAS the Company has furnished Chemical Bank, as Corporate Trustee under the First Mortgage, with (a) Certified Copies of Resolutions of the PacifiCorp Board of Directors, (b) Officers' Certificate, (c) Engineer's Certificate, (d) Further Engineer's Certificate, and (e) Opinion of Counsel, all as required by the provisions of Section 59 of the First Mortgage; and has furnished Chemical Bank, as Trustee under the Collateral Mortgage, with (a) Officers' Certificate, (b) Engineer's Certificate, (c) Opinion of Counsel, and (d) a copy of the release of said property from the Lien of said First Mortgage executed by the Corporate Trustee under the First Mortgage, all as required by the provisions of said Section 13.09 of the Collateral Mortgage.

NOW, THEREFORE, Chemical Bank, in consideration of the premises and pursuant to the authority vested in it as Corporate Trustee under the First Mortgage and as Trustee under the Collateral Mortgage to the date of the recording of this instrument of release, (or to the date hereof if this instrument is not recorded), does hereby release, remise and quitclaim unto the Company, its successors and assigns, all of its right, title, and interest as Trustee under each of said Mortgages, in and to the property situated in Klamath County in the State of Oregon, more fully described in Exhibit A attached hereto.

TO HAVE AND TO HOLD the 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 all liens and claims under and by virtue of said Mortgages or either of them.

PROVIDED, HOWEVER, that nothing herein contained shall be construed to affect the residue of the security held by Chemical Bank as Trustee under the First Mortgage and the Collateral Mortgage as aforesaid, by virtue of said Mortgages, or to release the payment of any part of the moneys, principal and interest, thereby secured that may now remain unpaid.

The recitals made herein are to be taken only as recitals made by the Company and not by said Trustee. The reservations and exceptions, if any, set forth in said Exhibit A are intended to be for the benefit of said Trustee as well as the Company and the Liens of said Mortgages on the rights and interests so reserved and excepted, if any, are not released.

This release is made by said Trustee without covenants or warranties, either expressed or implied in law or in equity, and shall be without recourse against such Trustee in any event or in any contingency.

IN WITNESS WHEREOF, Chemical Bank, as Corporate Trustee under the First Mortgage and as Trustee under the Collateral Mortgage, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by its duly authorized officers, and its corporate seal to be attested by one of its Trust Officers, all in the City of New York, New York, on this 2nd day of July, 1996.


CHEMICAL BANK  
as Corporate Trustee under Mortgage and  
Deed of Trust of Pacific Power & Light  
Company (now PacifiCorp), dated as of  
July 1, 1947

by: 

Vice President

(SEAL)

ATTEST:

  
Senior Trust Officer

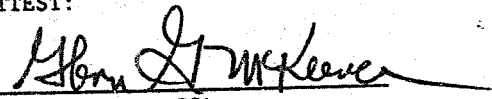
CHEMICAL BANK  
as Trustee under Mortgage and Deed of Trust  
of PacifiCorp, dated as of January 9, 1989

by: 

Vice President

(SEAL)

ATTEST:

  
Senior Trust Officer

STATE OF NEW YORK )  
 ) ss.  
 County of New York )

On this 2nd day of July, 1996 personally appeared  
E. J. Grippo, who, being duly sworn, did say that he/she is  
 a VICE PRESIDENT of Chemical Bank, 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 as Corporate  
 Trustee, by authority of its Board of Directors; and he/she acknowledged said  
 instrument to be its voluntary act and deed. Before me:

Emily Fayon  
 Notary Public for the State of New York  
 My Commission expires: \_\_\_\_\_

STATE OF NEW YORK )  
 ) ss.  
 County of New York )

EMILY FAYAN  
 Notary Public, State of New York  
 No. 24-4737006  
 Qualified in Kings County  
 Certificate Filed in New York County  
 Commission Expires December 31, 1997

On this 2nd day of July, 1996 personally appeared  
E. J. Grippo, who, being duly sworn, did say that he/she is  
 a VICE PRESIDENT of Chemical Bank, 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 as Trustee,  
 by authority of its Board of Directors; and he/she acknowledged said instrument  
 to be its voluntary act and deed. Before me:

Emily Fayon  
 Notary Public for the State of New York  
 My Commission expires: \_\_\_\_\_

## Exhibit A

County: Klamath

State: Oregon

All in Sections 19 and 30, Township 38 South, Range 9 East, Willamette Meridian; Klamath County, Oregon:

Parcel A:

Beginning at the southeast corner of Lot 92, Block 3, of First Addition to Buena Vista Addition to the city of Klamath Falls, Oregon; thence South  $14^{\circ} 27'$  East, 445.7 feet to the northeast corner of property deeded to Mrs. H. C. Telford and Ray A. Telford, on November 15, 1917; thence South  $45^{\circ} 41'$  West, 185 feet, more or less, to shore line of Upper Klamath Lake; thence Northerly along said shore line to the Southwest corner of Lot 92, Block 3; thence North  $75^{\circ} 33'$  East, 135 feet to place of beginning;

LESS AND EXCEPTING a parcel of land 25' x 35' heretofore conveyed to the City of Klamath Falls by Deed dated March 10, 1961, recorded March 31, 1961 in Volume 328, page 277, Deed Records of Klamath County, Oregon.

Parcel B:

That certain property known as the "BUENA VISTA BOAT HOUSE," more particularly described as follows, to-wit: Beginning at a point South  $14^{\circ} 27'$  East, a distance of 1379.55 feet from the intersection of the northerly line of Lot 2 of Block 3, First Addition to Buena Vista Addition to Klamath Falls, Oregon, and the westerly line of Frederick Street of said Addition; THENCE South  $14^{\circ} 27'$  East, a distance of 51 feet; THENCE South  $58^{\circ} 41'$  East, a distance of 31.7 feet; THENCE South  $45^{\circ} 41'$  West, a distance of 170 feet; THENCE North  $42^{\circ} 25'$  West, a distance of 75.05 feet; THENCE North  $45^{\circ} 41'$  East, a distance of 185 feet to point of beginning, containing 0.3 of an acre, more or less, and all lying in the NW $\frac{1}{4}$  of the NW $\frac{1}{4}$  of Section 30, Township 38 South, Range 9 East W.M., Klamath County, Oregon.

Parcel C:

Beginning at the Southeast corner of property deeded to Mrs. H. C. Telford and Ray A. Telford on November 15, 1917; thence South 58° 41' East, a distance of 31.7 feet to the most northerly corner of tract conveyed to Klamath Falls Lodge #1274, B.P.O.E. by Deed Volume 200, page 9, Deed Records of Klamath County, Oregon; thence South 31° 19' West to the shore line of Upper Klamath Lake; thence northwesterly along said shore line to the southwest corner of above-mentioned property deeded to Mrs. H. C. Telford and Ray A. Telford; thence North 45° 41' East, 170 feet to place of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 31st day  
of July A.D., 19 96 at 11:49 o'clock A M., and duly recorded in Vol. M96,  
of Mortgages on Page 23170.

Bernetha G. Letsch County Clerk

FEE \$40.00

By

Kathleen Ross