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Supplement No.

198

BOOK 59 PAGE 302

PACIFIC POWER & LIGHT COMPANY

TO

**MORGAN GUARANTY TRUST COMPANY
OF NEW YORK**

(formerly Guaranty Trust Company of New York)

AND

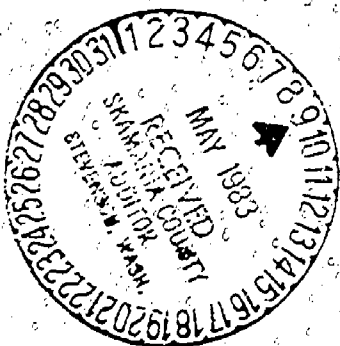
R. E. SPARROW

(successor to Oliver R. Brooks and Wesley L. Baker).

As Trustees under Pacific Power & Light
Company's Mortgage and Deed of
Trust, Dated as of July 1, 1947

Thirty-ninth Supplemental Indenture

Dated as of April 1, 1983



Registered
Indexed Di-
rect
Record
Filed

THIRTY-NINTH SUPPLEMENTAL INDENTURE

THIS INDENTURE, dated as of the first day of April, 1983, made and entered into by and between PACIFIC POWER & LIGHT COMPANY, a corporation of the State of Maine, whose post office address is Public Service Building, Portland, Oregon 97204 (hereinafter sometimes called the Company), party of the first part, and MORGAN GUARANTY TRUST COMPANY OF NEW YORK (formerly Guaranty Trust Company of New York), a New York trust company, whose post office address is 30 West Broadway, New York, N. Y. 10015 (hereinafter sometimes called the Corporate Trustee), and R. E. SPARROW (successor to Oliver R. Brooks and Wesley L. Baker), whose post office address is 496 Dorchester Road, Ridgewood, New Jersey 07450 (hereinafter sometimes called the Co-Trustee), parties of the second part (the Corporate Trustee and the Co-Trustee being hereinafter together sometimes called the Trustees), as Trustees under the Mortgage and Deed of Trust, dated as of July 1, 1947 (hereinafter called the Mortgage), executed and delivered by Pacific Power & Light Company 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 Thirty-ninth Supplemental Indenture) being supplemental thereto.

WHEREAS the Mortgage was or is to be recorded in the official records of the states of California, Idaho, Montana, Oregon, Utah, Washington and Wyoming and various counties within such states, which counties include or will include all counties in which this Thirty-ninth 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 the Company executed and delivered to the Trustees its Supplemental Indentures as follows:

	<u>Dated as of</u>		<u>Dated as of</u>
First	April 1, 1950	Twentieth	May 1, 1969
Second	March 1, 1952	Twenty-first	November 1, 1969
Third	September 1, 1952	Twenty-second	July 1, 1970
Fourth	April 1, 1954	Twenty-third	February 1, 1971
Fifth	August 1, 1954	Twenty-fourth	October 1, 1971
Sixth	October 1, 1955	Twenty-fifth	October 1, 1972
Seventh	January 1, 1957	Twenty-sixth	January 1, 1974
Eighth	September 1, 1957	Twenty-seventh	October 1, 1974
Ninth	January 1, 1958	Twenty-eighth	May 1, 1975
Tenth	July 1, 1958	Twenty-ninth	January 1, 1976
Eleventh	September 1, 1960	Thirtieth	July 1, 1976
Twelfth	June 22, 1961	Thirty-first	December 1, 1976
Thirteenth	April 1, 1962	Thirty-second	January 1, 1977
Fourteenth	December 1, 1962	Thirty-third	November 1, 1977
Fifteenth	April 1, 1963	Thirty-fourth	April 1, 1979
Sixteenth	August 1, 1963	Thirty-fifth	October 1, 1980
Seventeenth	October 1, 1964	Thirty-sixth	March 1, 1981
Eighteenth	October 1, 1965	Thirty-seventh	October 15, 1981
Nineteenth and	December 15, 1967	Thirty-eighth	August 1, 1982;

WHEREAS the First through Thirty-eighth Supplemental Indentures were or are to be filed for record and were or are to be recorded and indexed as a mortgage of both real and personal property in the official records of the states of California, Idaho, Montana, Oregon, Utah, Washington and Wyoming and various counties within such states, which counties include or will include all counties in which this Thirty-ninth Supplemental Indenture is to be recorded; and

WHEREAS an instrument, dated as of March 12, 1958, was executed by the Company appointing Wesley L. Baker as Co-Trustee in succession to said Oliver R. Brooks, resigned, under the Mortgage and by Wesley L. Baker accepting the appointment as Co-Trustee under the Mortgage in succession to the said Oliver R. Brooks, which instrument was or is to be

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recorded in the official records of the states of California, Idaho, Montana, Oregon, Utah, Washington and Wyoming and various counties within such states, which counties include or will include all counties in which this Thirty-ninth Supplemental Indenture is to be recorded; and

WHEREAS in the Twenty-first Supplemental Indenture, Wesley L. Baker resigned as Co-Trustee and R. E. Sparrow was appointed successor Co-Trustee; and

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

WHEREAS Section 8 of the Mortgage provides that the form of each series of bonds (other than the First Series) issued thereunder and of the coupons to be attached to the coupon bonds, if any, of such series shall be established by Resolution of the Board of Directors of the Company; that the form of such series, as established by said Board of Directors, shall specify the descriptive title of the bonds and various other terms thereof; and that such series may also contain such provisions not inconsistent with the provisions of the Mortgage, as supplemented, as the Board of Directors may, in its discretion, cause to be inserted therein expressing or referring to the terms and conditions upon which such bonds are to be issued and/or secured under the Mortgage, as supplemented; and

WHEREAS Section 120 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, as supplemented, whether such power, privilege or right is in any way restricted or is unrestricted, may (to the extent permitted by law) 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 or restrictions for the benefit of any one or more series of bonds issued thereunder, or the Company may cure any ambiguity contained therein, or in any supplemental indenture, or may (in lieu of establishment by Resolution as provided in Section 8 of the Mortgage) establish the terms and provisions of any series of bonds other than said First Series, by an instrument in writing executed and acknowledged by the Company in such manner as would be necessary to entitle a conveyance of real estate to record in all of the states in which any property at the time subject to the lien of the Mortgage, as supplemented, shall be situated; and

WHEREAS the Company now desires to create a new series of bonds and (pursuant to the provisions of Section 120 of the Mortgage) to add to its covenants and agreements contained in the Mortgage, as heretofore supplemented, certain other covenants and agreements to be observed by it and to alter and amend in certain respects the covenants and provisions contained in the Mortgage, as heretofore supplemented; and

WHEREAS the execution and delivery by the Company of this Thirty-ninth Supplemental Indenture, and the terms of the bonds of the Forty-

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

Series	Due Date	Aggregate Principal Amount Issued	Aggregate Principal Amount Outstanding
1. First— $3\frac{1}{4}\%$	1977	\$38,000,000	\$ 0
2. Second— 3%	1980	9,000,000	0
3. Third— $3\frac{3}{8}\%$	1982	12,500,000	0
4. Fourth— $3\frac{3}{4}\%$	9/1/1982	7,500,000	0
5. Fifth— $3\frac{3}{8}\%$	1984	8,000,000	8,000,000
6. Sixth— $3\frac{1}{2}\%$	8/1/1984	30,000,000	30,000,000
7. Seventh— $3\frac{3}{8}\%$	1985	10,000,000	10,000,000
8. Eighth— $5\frac{3}{8}\%$	1987	12,000,000	0
9. Ninth— $5\frac{1}{4}\%$	9/1/1987	20,000,000	0
10. Tenth— $4\frac{1}{4}\%$	1988	15,000,000	14,900,000
11. Eleventh— $4\frac{3}{8}\%$	7/1/1988	20,000,000	17,675,000
12. Twelfth— $5\frac{1}{8}\%$	1990	20,000,000	14,271,000
13. Thirteenth— $4\frac{3}{4}\%$	1992	35,000,000	26,696,000
14. Fourteenth— $4\frac{1}{2}\%$	12/1/1992	32,000,000	24,405,000
15. Fifteenth— $3\frac{3}{8}\%$	11/1/1974	11,434,000	0
16. Sixteenth— $3\frac{3}{8}\%$	4/1/1978	4,500,000	0
17. Seventeenth— $3\frac{3}{8}\%$	8/1/1979	4,951,000	0
18. Eighteenth— $4\frac{1}{8}\%$	6/1/1981	5,849,000	0
19. Nineteenth— $4\frac{1}{8}\%$	10/1/1982	6,157,000	0
20. Twentieth— $3\frac{3}{4}\%$	3/1/1984	8,659,000	8,659,000
21. Twenty-first— $4\frac{3}{8}\%$	5/1/1986	14,454,000	14,454,000
22. Twenty-second— $4\frac{3}{8}\%$	1993	30,000,000	19,741,000
23. Twenty-third— $4\frac{3}{8}\%$	1994	30,000,000	21,961,000
24. Twenty-fourth— 5%	1995	30,000,000	22,318,000
25. Twenty-fifth— 8%	1999	25,000,000	23,400,000
26. Twenty-sixth— $8\frac{3}{4}\%$	11/1/1999	20,000,000	20,000,000
27. Twenty-seventh— $9\frac{3}{8}\%$	2000	25,000,000	24,310,000
28. Twenty-eighth— $7\frac{7}{8}\%$	2001	40,000,000	37,860,000
29. Twenty-ninth— 8%	10/1/2001	35,000,000	32,940,000
30. Thirtieth— $7\frac{3}{4}\%$	2002	30,000,000	28,550,000
31. Thirty-first— $8\frac{3}{8}\%$	2004	60,000,000	52,695,000
32. Thirty-second— $9\frac{1}{8}\%$	1983	70,000,000	70,000,000
33. Thirty-third— $10\frac{3}{4}\%$	1990*	60,000,000	60,000,000
34. Thirty-fourth— 10%	2006	75,000,000	72,770,000
35. Thirty-fifth— $7\frac{3}{4}\%$	7/1/2006	35,000,000	35,000,000
36. Thirty-sixth— $8\frac{3}{8}\%$	12/1/2006	50,000,000	45,075,000
37. Thirty-seventh— $6\frac{3}{8}\%$	1/1/2007	17,000,000	17,000,000
38. Thirty-eighth— $8\frac{3}{8}\%$	11/1/2007	100,000,000	93,345,000
39. Thirty-ninth— $10\frac{1}{4}\%$	2009	100,000,000	98,100,000
40. Fortieth— $14\frac{1}{4}\%$	2010	50,000,000	50,000,000
41. Forty-first— $15\frac{1}{2}\%$	1991	75,000,000	75,000,000
42. Forty-second— 18%	10/15/1991	100,000,000	100,000,000
43. Forty-third—Adjustable Rate.....	11/1/2002	50,000,000	50,000,000

* Due 1985 upon exercise of option by holder.

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other power; all power houses, gas plants, street lighting systems, standards and other equipment incidental thereto, telephone, radio, television and air-conditioning systems and equipment incidental thereto, water works, water systems, steam heat 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, electric, gas, and other machines, regulators, meters, transformers, generators, motors, electrical, gas and mechanical appliances, conduits, cables, water, steam heat, gas or other pipes, gas mains and pipes, service pipes, fittings, valves and connections, pole and transmission lines, wires, cables, tools, implements, apparatus, furniture and chattels; all franchises, consents or permits; all lines for the transmission and distribution of electric current, gas, steam heat or water for any purpose, including towers, poles, wires, cables, pipes, conduits, ducts and all apparatus for use in connection therewith; all real estate, lands, easements, servitudes, licenses, permits, franchises, privileges, rights of way and other rights in or relating to public or private property, real or personal, or the occupancy of such property and (except as herein or in the Mortgage, as heretofore supplemented, expressly excepted) all right, title and interest the Company may now have or may hereafter acquire in and to any and all property of any kind or nature wheresoever situated.

And the Company does hereby confirm that the Company will not cause or consent to a partition, either voluntarily or through legal proceedings, of property, whether herein described or heretofore or hereafter acquired, in which its ownership shall be as a tenant in common, except as permitted by and in conformity with the provisions of the Mortgage and particularly of Article XI thereof.

TOGETHER WITH all and singular the tenements, hereditaments, prescriptions, servitudes and appurtenances belonging or in anywise appertaining to the aforementioned property or any part thereof, with the reversion and reversions, remainder and remainders and (subject to the provisions of Section 57 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 aforementioned property and franchises and every part and parcel thereof.

fourth Series hereinafter referred to; have been duly authorized by the Board of Directors of the Company by appropriate Resolutions of said Board of Directors;

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

That Pacific Power & Light Company, in consideration of the premises and of One Dollar (\$1) to it duly paid by the Trustees at or before the encasing and delivery of these presents, the receipt whereof is hereby acknowledged, and in further assurance of the estate, title and rights of the Trustees and in order further 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 the 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 grants, bargains, sells, releases, conveys, assigns, transfers, mortgages, pledges, sets over and confirms (subject, however, to Excepted Encumbrances as defined in Section 6 of the Mortgage) unto R. E. Sparrow and (to the extent of its legal capacity to hold the same for the purposes hereof) to Morgan Guaranty Trust Company of New York, as Trustees under the Mortgage, and to their successor or successors in said trust, and to said Trustees and their successors and assigns forever, all property, real, personal and mixed, acquired by the Company, after the date of the Thirty-eighth Supplemental Indenture, of the kind or nature specifically mentioned in Article XXI of the Mortgage or of any other kind or nature (except any herein or in the Mortgage, as heretofore supplemented, expressly excepted), now owned, or, subject to the provisions of subsection (I) of Section 87 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 Article III hereof, and including (without in anywise limiting or impairing by the enumeration of the same the scope and intent of the foregoing) all lands, power sites, flowage rights, water rights, water locations, water appropriations, ditches, flumes, reservoirs, reservoir sites, canals, raceways, 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 by steam, water and/or

permitted by law) cease to be so excepted in the event and as of the date that either or both of the Trustees or a receiver or trustee shall enter upon and take possession of the Mortgaged and Pledged Property in the manner provided in Article XIII of the Mortgage by reason of the occurrence of a Default as defined in Section 65 thereof.

TO HAVE AND TO HOLD all such properties, real, personal and mixed, granted, bargained, sold, released, conveyed, assigned, transferred, mortgaged, pledged, set over or confirmed by the Company as aforesaid, or intended so to be, unto R. E. Sparrow and (to the extent of its legal capacity to hold the same for the purposes hereof), to Morgan Guaranty Trust Company of New York, as Trustees, and their 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, as heretofore supplemented, this Thirty-ninth 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, as heretofore supplemented, shall affect and apply to the property hereinbefore described and conveyed, and to the estates, rights, obligations and duties of the Company and the Trustees and the beneficiaries of the trust with respect to said property, and to the Trustees and their 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 Trustees by the Mortgage as a part of the property therein stated to be conveyed.

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

ARTICLE I.

Forty-fourth Series of Bonds.

SECTION 1. There shall be a series of bonds designated "12%% Series due 2013" (herein sometimes referred to as the "Forty-fourth Series"), each

IT IS HEREBY AGREED by the Company that, subject to the provisions of subsection (1) of Section 87 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, as heretofore supplemented, expressly excepted, shall be and are as fully granted and conveyed hereby and by the Mortgage, 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 conveyed hereby or thereby.

Provided that the following are not and are not intended to be now or hereafter granted, bargained, sold, released, conveyed, assigned, transferred, mortgaged, pledged, set over or confirmed hereunder and are hereby expressly excepted from the lien and operation of the Mortgage, viz.: (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; fuel, oil and similar materials and supplies consumable in the operation of any of the properties of the Company; all aircraft, tractors, rolling stock, trolley coaches, buses, motor coaches, automobiles, motor trucks, and other vehicles and materials and supplies held for the purpose of repairing or replacing (in whole or part) any of the same; (3) bills, notes and accounts receivable, judgments, demands and choses in action, and all contracts, leases and operating agreements not specifically pledged under the Mortgage or covenanted so to be; the Company's contractual rights or other interest in or with respect to tires not owned by the Company; (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, steam, water, ice, and other materials or products generated, manufactured, stored, produced, purchased or acquired by the Company for sale, distribution or use in the ordinary course of its business; all timber, minerals, mineral rights and royalties and all Natural Gas and Oil Production Property, as defined in Section 4 of the Mortgage; and (6) the Company's franchise to be a corporation; 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

in each case, together with accrued interest to the date fixed for redemption; provided, however, that none of the bonds of the Forty-fourth Series shall be redeemed prior to April 1, 1988, at a General Redemption Price, if such redemption is for the purpose, or in anticipation, of refunding such bond of the Forty-fourth Series through the use, directly or indirectly, of funds borrowed by the Company at an effective interest cost to the Company (calculated in accordance with acceptable financial practices) of less than 12.763% per annum. Such restriction is not applicable to any redemption at a Special Redemption Price.

(II) Bonds of the Forty-fourth Series shall also be redeemable in whole at any time, or in part from time to time, prior to maturity, upon like notice, by the application (either at the option of the Company or pursuant to the requirements of the Mortgage) of cash deposited with the Corporate Trustee pursuant to the provisions of Section 39, Section 64 or Section 87 of the Mortgage or with the Proceeds of Released Property, at the Special Redemption Price equal to the principal amount of the bonds to be redeemed together with accrued interest to the date fixed for redemption; provided, however, that none of the bonds of the Forty-fourth Series shall be redeemed at any time at such Special Redemption Price through application of cash deposited with the Corporate Trustee pursuant to Section 39 of the Mortgage to the extent the Company is able to elect to take a credit pursuant to clauses (2), (3), (4) or (5) of subsection 1 of Section 39 against its obligation to deposit cash pursuant to Section 39.

(III) At the option of the registered owner, any bonds of the Forty-fourth 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.

Bonds of the Forty-fourth 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 Forty-fourth 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 12 of the Mortgage, but the

of which shall also bear the descriptive title First Mortgage Bond, and the form thereof, which shall be established by Resolution of the Board of Directors of the Company, shall contain suitable provisions with respect to the matters hereinafter in this Section specified. Bonds of the Forty-fourth Series shall mature on April 1, 2013 and shall be issued as fully registered bonds in the denomination of One Thousand Dollars and, at the option of the Company, in any multiple or multiples of One Thousand Dollars (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear interest at the rate of twelve and five-eighths per centum (12 $\frac{5}{8}$ %) per annum, payable semi-annually on October 1 and April 1 of each year; and the principal of and interest on each such bond to 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. Bonds of the Forty-fourth Series shall be dated as in Section 10 of the Mortgage provided.

The Company reserves the right to establish, at any time, by Resolution of the Board of Directors of the Company a form of coupon bond, and of appurtenant coupons, for the Forty-fourth Series and to provide for exchangeability of such coupon bonds with the bonds of the Forty-fourth Series issued hereunder in fully registered form and to make all appropriate provisions for such purpose.

(I) Bonds of the Forty-fourth Series shall be redeemable either at the option of the Company or pursuant to the requirements of the Mortgage, as supplemented; in whole at any time, or in part from time to time, prior to maturity, upon notice as provided in Section 52 of the Mortgage mailed at least thirty (30) days prior to the date fixed for redemption, at the following General Redemption Prices, expressed in percentages of the principal amount of the bonds to be redeemed:

General Redemption Prices

If redeemed during the twelve months ending on the 31st day of March,

1984	112.44%	1994	107.26%	2004	102.08%
1985	111.92	1995	106.74	2005	101.56
1986	111.40	1996	106.22	2006	101.04
1987	110.88	1997	105.70	2007	100.52
1988	110.36	1998	105.18	2008	100.00
1989	109.85	1999	104.67	2009	100.00
1990	109.33	2000	104.15	2010	100.00
1991	108.81	2001	103.63	2011	100.00
1992	108.29	2002	103.11	2012	100.00
1993	107.77	2003	102.59	2013	100.00

Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the Forty-fourth Series.

After the execution and delivery of this Thirty-ninth Supplemental Indenture and upon compliance with the applicable provisions of the Mortgage, as supplemented, it is contemplated that there shall be an initial issue of bonds of the Forty-fourth Series for the aggregate principal amount of One Hundred Million Dollars (\$100,000,000). From and after the issuance by the Company and authentication by the Corporate Trustee of bonds of the Forty-fourth Series, the aggregate principal amount of bonds of the Forty-fourth Series so issued and authenticated shall no longer be available for issuance pursuant to Article II, Section 2 of the Thirty-eighth Supplemental Indenture.

ARTICLE II.

Miscellaneous Provisions.

SECTION 2. The right, if any, of the Company to assert the defense of usury against a holder or holders of bonds of the Forty-fourth Series or any subsequent series shall be determined only under the laws of the State of New York.

SECTION 3. The terms defined in the Mortgage, as heretofore amended, shall, for all purposes of this Thirty-ninth Supplemental Indenture, have the meanings specified in the Mortgage, as heretofore amended.

SECTION 4. The Trustees hereby accept the trusts hereby declared, provided, created or supplemented, and agree to perform the same upon the terms and conditions herein and in the Mortgage, as heretofore supplemented, set forth, including the following:

The Trustees shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Thirty-ninth 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 XVII of the Mortgage shall apply to and form part of this Thirty-ninth 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 Thirty-ninth Supplemental Indenture.

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SECTION 5. Whenever in this Thirty-ninth Supplemental Indenture either of the parties hereto is named or referred to, this shall, subject to the provisions of Articles XVI and XVII of the Mortgage, be deemed to include the successors and assigns of such party, and all the covenants and agreements in this Thirty-ninth Supplemental Indenture contained by or on behalf of the Company, or by or on behalf of the Trustees, or either of them, 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 6. Nothing in this Thirty-ninth 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 Thirty-ninth Supplemental Indenture or any covenant, condition, stipulation, promise or agreement hereof, and all the covenants, conditions, stipulations, promises and agreements in this Thirty-ninth 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 7. This Thirty-ninth Supplemental Indenture shall be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

ARTICLE III.

Specific Description of Property.

The following described properties acquired subsequent to July 31, 1982, in the States of OREGON and WASHINGTON, owned as of March 31, 1983 and used by the Company as sites for its plants, dams, reservoirs, substations, switching stations, office buildings and electric transmission and distribution facilities; or acquired and held for present or future use and development in connection with its electric utility, steam heating, and water supply systems, or for other purposes, as hereinafter indicated, respectively:

B--STEAM ELECTRIC GENERATING PLANTS

B-2--Lincoln Steam Electric Generating Plant

Lands used in connection with the steam electric generating plant, known as Lincoln Station, located in the City of Portland, in Multnomah County, State of Oregon, namely:

Lands in MULTNOMAH County, State of OREGON:

B-2 Item 3: Lands in Section 3, Township 1 South, Range 1 East, Willamette Meridian.

A tract of land in the southwest quarter of said Section 3 described as follows:

Beginning at a point on the westerly right-of-way line of the Southern Pacific Railroad Company, said point being on the easterly extension of the north line of S.W. Lincoln Street and at the end of the first or south $6^{\circ} 02' 40''$ west 200.90 foot line of the first parcel of land conveyed by THE COLLINS FOUNDATION OF PORTLAND, OREGON to Gender Machine Works, Inc. by deed dated November 15, 1963 and recorded in Book 2198, Page 108, Multnomah County Deed Records; thence reversely along said first line and along said westerly right-of-way line, as now surveyed, north $7^{\circ} 36' 02''$ east 200.70 feet to the beginning of said first line; thence south $32^{\circ} 27' 42''$ east 122.86 feet to a point on the easterly right-of-way line of the Southern Pacific Railroad Company, said point being on the nineteenth or south $6^{\circ} 23'$ west 200.98 foot line of that parcel of land conveyed by the Robert Dollar Co. to Pacific Power & Light Company by deed dated August 31, 1950 and recorded in Book 1429, Page 71, Multnomah County Deed Records, said point being 101.64 feet from the beginning of said nineteenth line; thence along said easterly right-of-way line and along the remainder of said nineteenth line, as now surveyed, south $7^{\circ} 52' 51''$ west 99.34 feet to the end of said nineteenth line and the point of beginning of said Book 1429, Page 71, also to the beginning of the second line of the first parcel conveyed by Oregon-Washington Railroad & Navigation Company to Oregon and California Railroad Company by deed dated November 7, 1913 and recorded in Book 649, Page 356, Multnomah County Deed Records; thence along said easterly right-of-way line and along

said second line and part of the third or south $23^{\circ} 51'$ east 1637.6 foot line of said Book 649, Page 356 and for part of the distance along the first line of said Book 1429, Page 71 the two following courses, as now surveyed, viz: (1) southeasterly along a curve to the left having a radius of 1432.69 feet and a central angle of $27^{\circ} 39' 08''$ for a distance of 691.45 feet, said curve being subtended by a chord bearing south $8^{\circ} 27' 59''$ east 684.76 feet and (2) south $22^{\circ} 17' 38''$ east 234.21 feet to the end of the fifth or north $87^{\circ} 32'$ east 83.13 foot line of the third parcel of land conveyed by Southern Pacific Company to the State of Oregon by deed dated December 20, 1962 and recorded in Book 2153, Page 553, Multnomah County Records; thence leaving said third line of Book 649, Page 356 and said easterly right-of-way line of the Southern Pacific Railroad Company and reversely along said fifth line, as now surveyed, south $89^{\circ} 25' 41''$ west 83.14 feet to the westerly right-of-way line of the Southern Pacific Railroad Company and the beginning of said fifth line, also to a point on and 4.28 feet from the beginning of the third or north $23^{\circ} 45'$ west 127.00 foot line of that parcel of land conveyed by Southern Pacific Company to Orrin K. Hill, et ux by deed dated May 18, 1942 and recorded in Book 692, Page 394, Multnomah County Deed Records; thence along said westerly right-of-way line and along the remainder of said third line, as now surveyed, north $21^{\circ} 57' 19''$ west 122.94 feet to the end of said third line; thence along the fourth or north $23^{\circ} 25' 20''$ west 110.00 foot line of said last described deed, as now surveyed, north $21^{\circ} 37' 39''$ west 110.00 feet to the end of the fifth or south $21^{\circ} 15' 20''$ east 90.29 foot line of that parcel of land conveyed by Southern Pacific Company to the State of Oregon by deed dated August 28, 1958 and recorded in Book 1935, Page 432, Multnomah County Deed Records; thence along said westerly right-of-way line and reversely along said fifth line and fourth line of said last described deed the two following courses, as now surveyed, viz: (1) north $19^{\circ} 27' 39''$ west 90.29 feet and (2) northerly along a curve to the right having a radius of 1712.23 feet and a central angle of $14^{\circ} 17' 02''$ for a distance of 426.86 feet; said curve being subtended by a chord bearing north $11^{\circ} 20' 43''$ west 425.76 feet to a point on the fifteenth line of the first parcel of land conveyed by Oregon and California Railroad Company to Oregon Electric Railway Company by deed dated November 1, 1920 and recorded in Book 933, Page

224, Multnomah County Deed Records, said point also being on the third line of that easement conveyed by Oregon Electric Railway Company to the City of Portland by deed dated November 25, 1930 and recorded in Book 106, Page 319, Multnomah County Deed Records; thence along part of said fifteenth line and along part of said third line, as now surveyed, northerly along a curve to the right having a radius of 1322.42 feet and a central angle of $7^{\circ} 47' 27''$ for a distance of 179.82 feet, said curve being subtended by a chord bearing north $4^{\circ} 19' 58''$ east 179.68 feet to the end of said fifteenth line and to the end of said third line and the easterly extension of the north line of S.W. Lincoln Street, also to intersect the second or north $89^{\circ} 17'$ west 61.29 foot line of the above first described parcel recorded in Book 2198, Page 108; thence reversely along part of said second line, as now surveyed, south $87^{\circ} 43' 38''$ east 1.38 feet to the point of beginning.

TOGETHER WITH an easement for construction and maintenance of a fuel pier adjacent to Company's Lincoln Steam Electric Generating Plant and extending into the Willamette River, over and across the tract of land described as follows:

A tract of land in the southwest quarter of said Section 3, more particularly described as follows:

Commencing at a point on the southerly line of S.W. Montgomery Street, said point being the most northeasterly corner of a parcel described in a deed dated June 5, 1951, and recorded in Book 1480, page 178, Multnomah County, Oregon, Deed Records; thence south $67^{\circ} 34' 38''$ east along the southerly line of S.W. Montgomery Street 565.08 feet to an angle point in said southerly line; thence south $88^{\circ} 26' 04''$ east along said southerly line 110.00 feet, more or less to the mean low water line of the Willamette River as established by the State of Oregon Division of State Lands; thence leaving said southerly line south $11^{\circ} 56' 07''$ east along said mean low water line 185.08 feet; thence south $01^{\circ} 44' 53''$ west 40.16 feet to the point of beginning of the parcel to be described; thence continuing south $01^{\circ} 44' 53''$ west 50 feet; thence north $88^{\circ} 15' 07''$ west 50 feet; thence north $04^{\circ} 35' 40''$ west to a point which lies north $88^{\circ} 15' 07''$ west from the point of beginning of this description; thence south $88^{\circ} 15' 07''$ east to the point of beginning.

AND TOGETHER WITH an easement for an existing water intake line running from the Willamette River to Company's Lincoln Steam Electric Generating Plant over and across the tract of land, described as follows:

A tract of land in the southwest quarter of said Section 3, more particularly described as follows:

Commencing at a point on the southerly line of S.W. Montgomery Street, said point being the most northeasterly corner of a parcel described in a deed dated June 5, 1951, and recorded in Book 1480, page 178, Multnomah County, Oregon, deed records; thence south $67^{\circ} 34' 38''$ east along the southerly line of S.W. Montgomery Street 565.08 feet to an angle point in said southerly line; thence south $88^{\circ} 26' 04''$ east along said southerly line 110.00 feet, more or less to the mean low water line of the Willamette River as established by the State of Oregon Division of State Lands; thence leaving said southerly line south $11^{\circ} 56' 07''$ east along said mean low water line 185.08 feet; thence south $01^{\circ} 44' 53''$ west 40.16 feet to the point of beginning of the parcel to be described; thence continuing south $01^{\circ} 44' 53''$ west 50 feet; thence north $88^{\circ} 15' 07''$ west 50 feet; thence north $04^{\circ} 35' 40''$ west to a point which lies north $88^{\circ} 15' 07''$ west from the point of beginning of this description; thence south $88^{\circ} 15' 07''$ east to the point of beginning.

AND TOGETHER with an easement for construction and maintenance of a steam line, described as follows:

An easement, 15 feet wide, for an existing 18" steam line, being in the southwest quarter and in the northwest quarter of said Section 3, said easement lying 7.50 feet on each side of the following described center line:

Commencing at the southwesterly corner of Block 103, PORTLAND; thence along part of the southwesterly line of said Block 103 and along the northeasterly line of S.W. Montgomery Street south $67^{\circ} 34' 38''$ east 193.84 feet; thence leaving said southwesterly line of Block 103 and along the northeasterly line of S.W. Montgomery Street, as proposed by the Oregon State Department of Transportation, southeasterly along a curve to the left having a radius of 2828.79 feet and a central angle of $0^{\circ} 07' 30''$ for a distance of 6.17 feet, said curve being subtended by a chord bearing south $67^{\circ} 38' 23''$ east 6.17 feet to the point of beginning of the center line of the easement being herein

described; thence leaving said northeasterly line of S.W. Montgomery Street and along the southeasterly line of said Block 103 and its northeasterly extension north $22^{\circ} 25' 22''$ east 483.58 feet to a point from which an existing steam manhole bears south $67^{\circ} 34' 38''$ east 2.18 feet; thence continuing north $22^{\circ} 25' 22''$ east 206.42 feet to intersect a line which is parallel to and 30 feet southwesterly from the southwesterly line of S.W. Clay Street; thence north $7^{\circ} 22' 54''$ west 34.58 feet to a point on the easterly extension of the northerly line of Block 101 a distance of 22.82 feet from the northeast corner of Block 101.

B-16—Satsop (Washington Public Power Supply System) Nuclear Project No. 3.

An undivided ten percent interest of the Company, as a tenant in common with others, in and to the nuclear generating plant, known as The Satsop (Washington Public Power Supply System) Nuclear Project No. 3, Greys Harbor County, State of Washington, including an undivided ten percent interest, as a tenant in common with others, in and to the following described lands used in connection therewith:

Lands in GREYS HARBOR County, State of WASHINGTON:

B-16 Item 16: A tract of land in Section 17, Township 17 North, Range 6 West, Willamette Meridian, described as follows:

Commencing at the west quarter corner of said Section 17; thence south $86^{\circ} 06' 46''$ east 205.94 feet; thence east 845.00 feet to the true point of beginning; thence continuing east a distance of 755.00 feet; thence north 475.00 feet; thence east 623.25 feet; thence southerly along a curve to the right having a radius of 295.00 feet through a central angle of $180^{\circ} 00' 00''$ an arc distance of 926.77 feet; thence west 623.25 feet; thence south 685.00 feet; thence west 755.00 feet, thence north 800 feet to the true point of beginning.

TOGETHER WITH an easement for the purposes of ingress, egress, construction, operation, and maintenance of The Satsop (Washington Public Power Supply System) Nuclear Project No. 3 and related facilities and for an exclusion area as defined in 10 CFR 100.3, over the lands described as follows:

A tract of land in the southeast quarter of Section 18 and the southwest quarter of Section 17, Township 17 North, Range 6 West, Willamette Meridian, being more particularly described as follows:

Beginning at the east quarter corner of said Section 18; thence south $86^{\circ} 06' 46''$ east 205.94 feet; thence east 755.00 feet; thence south 800.00 feet; thence west 755.00 feet; thence north 200.00 feet; thence west 696.75 feet; thence northerly along a curve to the right having a radius of 295.00 feet through a central angle of $180^{\circ} 00' 00''$ an arc distance of 926.77 feet; thence north 23.96 feet; thence east 491.28 feet to the point of beginning.

B-18—Satsop (Washington Public Power Supply System) Nuclear Project No. 5

An undivided ten percent interest of the Company, as a tenant in common with another, in and to the nuclear generating plant, known as The Satsop, (Washington Public Power Supply System) Nuclear Project No. 5, Greys Harbor County, State of Washington, including an undivided ten percent interest, as a tenant in common with another, in and to the following described lands used in connection therewith:

Lands in GREYS HARBOR County, State of WASHINGTON.

B-18 Item: A tract of land in the southeast quarter of Section 18 and the southwest quarter of Section 17, Township 17 North, Range 6 West, Willamette Meridian, described as follows:

Commencing at the east quarter corner of said Section 18; thence south $86^{\circ} 06' 46''$ east 205.94 feet; thence east 755.00 feet; thence south 800.00 feet; thence west 755.00 feet; thence north 200.00 feet; thence west 696.75 feet; thence northerly along a curve to the right having a radius of 295.00 feet through a central angle of $180^{\circ} 00' 00''$ an arc distance of 926.77 feet; thence north 23.96 feet; thence east 491.28 feet to the point of beginning.

TOGETHER WITH an easement for the purposes of ingress, egress, construction, operation, and maintenance of The Satsop (Washington Public Power Supply System) Nuclear Project No. 5 and related facilities and for an exclusion zone as defined in 10 CFR 100.3, over the lands described as follows:

A tract of land situated in Section 17, Township 17 North, Range 6 West, Willamette Meridian, being more particularly described as follows:

Commencing at the west quarter corner of said Section 17; thence south $86^{\circ} 06' 46''$ east 205.94 feet; thence east 845.00 feet to the true point of beginning; thence continuing east 755.00 feet; thence north 475.00

feet; thence east 623.25 feet; thence southerly along a curve to the right having a radius of 295.00 feet through a central angle of $180^{\circ} 00' 00''$ and are distance of 926.77 feet; thence west 623.25 feet; thence south 685.00 feet; thence west 755.00 feet; thence north 800 feet to the true point of beginning.

C--ELECTRIC SUBSTATION AND SWITCHING STATION

All of the following described real property in the State of Washington used by the Company in connection with the operation and maintenance of the electric substation and switching station hereinafter designated:

C-404--Clinton Substation

In YAKIMA County, State of WASHINGTON

C-404 Item: A tract of land in Section 27, Township 13-North, Range 18 East, Willamette Meridian, described as follows:

Lot 8 of The Paddock Garden Lots, according to the plat thereof recorded in Volume "A" of Plats, page 56, records of Yakima County; EXCEPTING THEREFROM a tract beginning at the northeast corner of said Lot 8, thence south $0^{\circ} 11'$ west along the east line 186 feet, thence south $89^{\circ} 21'$ west parallel with the north line of said Lot 8 113 feet, thence north $01^{\circ} 08' 15''$ east 186.07 feet to the north line of said Lot 8, thence north $89^{\circ} 21'$ east along said north line 109.90 feet to the point of beginning; and FURTHER EXCEPTING THEREFROM the west 140 feet of the east 323.2 feet of the north 186 feet of said Lot 8; and FURTHER EXCEPTING THEREFROM the south 180 feet of the north 186 feet of said Lot 8, except the east 323.2 feet and the west 215 feet thereof; and FURTHER EXCEPTING THEREFROM the east 90 feet of the west 215 feet of the north 156 feet of said Lot 8; and FURTHER EXCEPTING THEREFROM the north 206 feet of the west 125 feet of said Lot 8; and FURTHER EXCEPTING THEREFROM the north 6 feet of said Lot 8.

IN WITNESS WHEREOF, PACIFIC POWER & LIGHT COMPANY has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by its President or one of its Senior Vice Presidents or Vice Presidents, and its corporate seal to be attested 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 Trust Officers, and its corporate seal to be attested by one of its Assistant Secretaries, and R. E. SPARROW has hereunto set his hand and affixed his seal, all as of the day and year first above written.

[SEAL]

PACIFIC POWER & LIGHT COMPANY,

By

[Signature]
Vice President

Attest:

[Signature]
Assistant Secretary

[SEAL]

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK,

By

[Signature]
Trust Officer

Attest:

[Signature]
Assistant Secretary

[Signature]
R. E. SPARROW (L.S.)

STATE OF NEW YORK
COUNTY OF NEW YORK

} ss.

On this 12th day of April, 1983, before me, WILLIAM A. FEENEY, a Notary Public in and for the State of New York, personally appeared R. F. LANZ and P. J. SIMPSON, known to me to be a Vice President and an Assistant Secretary, respectively, of Pacific Power & Light Company, a Maine corporation, who did say that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and who acknowledged this instrument to be the free, voluntary and properly authorized act and deed of said corporation.

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

[SEAL]

William A. Feeny
WILLIAM A. FEENEY
Notary Public, State of New York
Qualified in Queens County
Certificate Filed in New York County
No. 41-6251746
Commission Expires March 30, 1984

NOTED BY THE WITHIN

RICHARD D. BACH

100 S.W. 5TH AVE.
FORT LAUDERDALE, FLA.

MAY 9 1983

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MTG

302

WASH

J.M. Olson

AUDITOR

J. Nuss

of May

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

On this 12th day of April, 1983, before me, WILLIAM A. FEENEY, a Notary Public in and for the State of New York, personally appeared M. P. KOWALEWSKI and J. M. GAUDIOSO, known to me to be a Trust Officer and an Assistant Secretary, respectively, of Morgan Guaranty Trust Company of New York, a New York trust company, who did say that the seal affixed to the foregoing instrument is the corporate seal of said company and who acknowledged this instrument to be the free, voluntary and properly authorized act and deed of said company.

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

[SEAL]

William A. Feeny
WILLIAM A. FEENEY
Notary Public, State of New York
Qualified in Queens County
Certificate Filed in New York County
No. 41-6251746
Commission Expires March 30, 1984

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

On this 12th day of April, 1983, before me, WILLIAM A. FEENEY, a Notary Public in and for the State of New York, personally appeared R. E. SPARROW, known to me to be the individual described in and who executed the foregoing instrument, and acknowledged that he executed this instrument as his free and voluntary act and deed.

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

[SEAL]

William A. Feeny
WILLIAM A. FEENEY
Notary Public, State of New York
Qualified in Queens County
Certificate Filed in New York County
No. 41-6251746
Commission Expires March 30, 1984