

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 11. Nothing in this Fifth 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 Fifth Supplemental Indenture or any covenant, condition, stipulation, promise or agreement hereof, and all the covenants, conditions, stipulations, promises and agreements in this Fifth 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 12. This Fifth Supplemental Indenture shall be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

#### ARTICLE VII.

##### Specific Description of Property.

The following described properties acquired subsequent to April 30, 1947, in the states of Oregon, Washington, Wyoming, Montana and Idaho owned as of July 31, 1954 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, water supply and telephone systems, as hereinafter indicated, respectively: