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All of the above eleven parcels being SUBJECT to reservations of mineral rights and certain easements, reservations, restrictions, and encumbrances.

J-43 Item 4: A tract of land in Section 24, Township 40 South, Range 7 East, Willamette Meridian, described as follows:

Beginning at the northeast corner of said section; thence south $89^{\circ} 31'$ west 376.91 feet along the north line thereof; thence south $0^{\circ} 08'$ east 1329.56 feet to the south line of the northeast quarter of the northeast quarter of said section; thence north $89^{\circ} 38'$ east 373.24 feet to the east line of said section; thence north $0^{\circ} 01' 30''$ east 1330.35 feet, more or less, to the place of beginning.

J-43 Item 5: A tract of land in Section 25, Township 40 South, Range 7 East, Willamette Meridian, described as follows:

Beginning at the southeast corner of said section; thence north $89^{\circ} 47'$ west 362.29 feet along the south line thereof; thence north $0^{\circ} 08'$ west 3991.30 feet to the south line of the northeast quarter of the northeast quarter of said section; thence south $89^{\circ} 57'$ east 362.25 feet to the east line of said section; thence south $0^{\circ} 08'$ east 3992.35 feet, more or less, to the place of beginning.

K—OTHER PROPERTIES AND RIGHTS

K-4—All rights, permits, privileges and priorities of the Company, howsoever and from whatsoever sources acquired, pertaining to the diversion and use, for the development of power or for any and all other purposes, of the waters of the following river and its tributaries in the State of Wyoming:

IN THE STATE OF WYOMING

Green River in SWEETWATER County

L—TELEPHONE SYSTEMS

L-1—Kalispell Telephone System

Lands in FLATHEAD County, State of MONTANA:

L-1 Item 5: A tract of land in the southwest quarter of the northwest quarter of Section 15, Township 28 North, Range 20 West, Montana Principal Meridian, in Flathead County, State of Montana, described as follows:

Beginning at a point 88 feet east and 70 feet north of the southwest corner of the northwest quarter of Section 15; thence north 20 feet; thence east 25 feet; thence south 20 feet; thence west 25 feet to the point of beginning.