

The above described parcel being a portion of that tract described in Film Volume 30, Page 919, Yamhill County Record of Deeds.

TO HAVE AND TO HOLD all said franchises and property, real, personal and mixed, conveyed, transferred, assigned, mortgaged or pledged by the Company as aforesaid or intended so to be unto the Trustees and to their successors in said trust and to them and their assigns forever;

IN TRUST, NEVERTHELESS, for the purposes, with the powers and subject to the agreements, covenants and conditions set forth and expressed in the Original Indenture as supplemented and modified by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture and the Ninth Supplemental Indenture, it being agreed as follows, to wit:

ARTICLE ONE

SERIES I BONDS

Section 1.01. There shall be and is hereby created a series of bonds entitled "First Mortgage Bonds, Series I" (hereinafter sometimes referred to as "Series I bonds" or "bonds of Series I") limited in principal amount to \$2,500,000.00. Series I bonds shall be coupon bonds of the denomination of \$1,000 each, registrable as to principal, and fully registered bonds without coupons of the denomination of \$500 and multiples thereof. The coupon bonds of