COUNTERPART NO.

PACIFIC POWER & LIGHT COMPANY

TO

MORGAN GUARANTY TRUST COMPANY OF NEW YORK

(formerly Guaranty Trust Company of New York)

AND

WESLEY L. BAKER

(successor to Oliver R. Brooks),

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

Twentieth Supplemental Indenture

Dated as of May 1, 1969



