

TWENTIETH SUPPLEMENTAL INDENTURE

THIS INDENTURE, dated as of the first day of May, 1969, 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 corporation of the State of New York, whose post office address is 23 Wall Street, New York, N. Y. 10015 (hereinafter sometimes called the Corporate Trustee), and WESLEY L. BAKER (successor to Oliver R. Brooks), whose post office address is 212 Park Lane, Douglaston, New York 11363 (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 Twentieth Supplemental Indenture) being supplemental thereto.

WHEREAS the Mortgage was or is to be recorded in various counties in the states of California, Idaho, Montana, Oregon, Utah, Washington and Wyoming, which counties include or will include all counties in which this Twentieth 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 First Supplemental Indenture, dated as of April 1, 1950 (hereinafter called its First Supplemental Indenture); its Second Supplemental