

Certificate No. _____

PACIFIC POWER & LIGHT COMPANY

TO

**MORGAN GUARANTY TRUST COMPANY
OF NEW YORK**

(formerly Guaranty Trust Company of New York)

AND

R. E. SPARROW

(successor to Oliver H. Brooks and Wesley L. Baker)

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

Twenty-ninth Supplemental Indenture

Dated as of January 1, 1976



TWENTY-NINTH SUPPLEMENTAL INDENTURE

THIS INDENTURE, dated as of the first day of January, 1976, 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 R. E. Sparrow (successor to Wesley L. Baker and Oliver R. Brooks), whose post office address is 496 Dorchester Road, Ridgewood, New Jersey 07450 (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 Twenty-ninth 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 Twenty-ninth 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 Supplemental Indentures as follows:

	<u>Dated as of</u>		<u>Dated as of</u>
First	April 1, 1950	Fifteenth	April 1, 1963
Second	March 1, 1952	Sixteenth	August 1, 1963
Third	September 1, 1952	Seventeenth	October 1, 1964
Fourth	April 1, 1954	Eighteenth	October 1, 1965
Fifth	August 1, 1954	Nineteenth	December 15, 1967
Sixth	October 1, 1955	Twentieth	May 1, 1969
Seventh	January 1, 1957	Twenty-first	November 1, 1969
Eighth	September 1, 1957	Twenty-second	July 1, 1970
Ninth	January 1, 1958	Twenty-third	February 1, 1971
Tenth	July 1, 1958	Twenty-fourth	October 1, 1971
Eleventh	September 1, 1960	Twenty-fifth	October 1, 1972
Twelfth	June 22, 1961	Twenty-sixth	January 1, 1974
Thirteenth	April 1, 1962	Twenty-seventh	October 1, 1974
Fourteenth	December 1, 1962	Twenty-eighth	May 1, 1975

and

WHEREAS, the First through Twenty-seventh Supplemental Indentures were or are to be filed for record and were or are to be recorded and indexed as a mortgage of both real and personal property, in the official records of 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 Twenty-ninth Supplemental Indenture is to be recorded; and

WHEREAS the Twenty-eighth Supplemental Indenture was filed for record, and was recorded and indexed, as a mortgage of both real and personal property, in the various official records in the states of California, Idaho, Montana, Oregon, Utah, Washington and Wyoming listed below as follows:

CALIFORNIA

County	Date Recorded	Counterpart Nos.	Real Property Mortgage Records		Uniform Commercial Code No. *
			Book	Page	
Del Norte	5-27-75	10	186	251	*
Modoc	5-28-75	11-12	236	400	1621
Shasta	5-27-75	13-14	1275	318	495
Siskiyou	5-27-75	17	732	691	*
Trinity	5-27-75	15-16	170	311	630

Executed Counterpart No. 18 was filed as a Financing Statement in the office of the Secretary of State of the State of California on May 29, 1975 and was assigned Uniform Commercial Code No. 75-061701.

* Pursuant to California Commercial Code Sections 9407.1 and 9407.2, as enacted in 1973, Del Norte and Siskiyou Counties have elected to record a single counterpart of the Twenty-eighth Supplemental Indenture as both a mortgage of real property and a Uniform Commercial Code security interest.

IDAHO

County	Date Recorded	Counterpart Nos.	Real Property Mortgage Records		Uniform Commercial Code No. *
			Book	Page	
Bannock	5-28-75	19	277	Doc. No. 537349	
Bear Lake	5-27-75	20	Microfilm	No. 105432	
Bonner	5-27-75	21	74	87	
Franklin	5-27-75	22	Instrument	No. 137327	
Power	5-27-75	23	Drawer 3	Instrument No. 105957	

* Executed Counterpart No. 24 was filed as a Financing Statement in the office of the Secretary of State of the State of Idaho on May 28, 1975 and was assigned Uniform Commercial Code No. A-54945. Section 28-9-302(5), Idaho Code, exempts mortgages and deeds of trust of utilities from general filing requirements of the Uniform Commercial Code and provides for a single filing thereof with the Secretary of State.

MONTANA

County	Date Recorded	Counterpart Nos.	Real Property Mortgage Records		Uniform Commercial Code No. *
			Book	Page	
Big Horn	5-27-75	25	8 MF	589	
Carbon	5-27-75	26	73	664	
Flathead	5-27-75	27	580	925	
Lake	6-2-75	98	Microfile	222152	
Lincoln	5-27-75	29	30	789	
Yellowstone	5-2-75	30	1063	553	

* Executed Counterpart No. 31 was filed as a Financing Statement in the office of the Secretary of State of the State of Montana on May 29, 1975, and was assigned Uniform Commercial Code No. 54969. Section 87A-9-302.2(4) of the Revised Code of Montana exempts mortgages and deeds of trust of utilities from general filing requirements of the Uniform Commercial Code and provides for a single filing thereof with the Secretary of State.

OREGON

County	Date Recorded	Counterpart No.	Real Property Mortgage Records		Uniform Commercial Code No.*
			Book	Page	
Benton	5-27-75	32	M-56044		
Clatsop	5-27-75	33	411	649	
Columbia	5-27-75	34	132	468	
Coos	5-27-75	35	Microfilm	75-5-114379	
Crook	5-27-75	36	MF	31095	
Deschutes	5-27-75	37	202	92	
Douglas	5-28-75	38	571	189	
Gilliam	5-27-75	39	15	6	
Hood River	5-27-75	40	Microfilm	No. 751057	
Jackson	5-27-75	41	Document	75-06163	
Jefferson	5-27-75	42	45	618	
Josephine	5-27-75	43	207	9	
Klamath	5-27-75	44	M75	5834	
Lake	5-27-75	45	64	677	
Lane	5-27-75	46	Reel 144R	No. 7520326	
Lincoln	5-27-75	47	56	1488	
Linn	5-27-75	48	MF108	893	
Marion	5-27-75	49	Reel 15	1559	
Morrow	5-27-75	50	Microfilm	8093	
Multnomah	5-28-75	51	1042	1710	
Polk	5-27-75	52	72	150	
Sherman	5-27-75	53	2	717	
Tillamook	5-27-75	54	240	332	
Umatilla	5-27-75	55	27	231	
Union	5-27-75	56	Microfilm	No. 55739	
Wallowa	5-27-75	57	75	309	
Wasco	5-27-75	58	Microfilm	No. 75-1136	
Washington	5-27-75	59	1025	37	

Executed Counterpart No. 60 was filed on June 11, 1975 with the Auditor of the City of Portland in compliance with the requirements of the Charter of the City of Portland, applicable to instruments mortgaging franchises for the use of city streets and highways by public utilities.

* Executed Counterpart No. 61 was filed as a Financing Statement in the office of the Secretary of State of the State of Oregon on May 29, 1975 and was assigned Uniform Commercial Code No. D14768. Section 79.3020(5), Oregon Revised Statutes, exempts mortgages and deeds of trust of utilities from general filing requirements of the Uniform Commercial Code and provides for a single filing thereof with the Secretary of State.

5

UTAH

County	Date Recorded	Counterpart No.	Real Property Mortgage Records		Uniform Commercial Code No.*
			Book	Page	
Daggett	5-28-75	62	25	452	

* Executed Counterpart No. 63 was filed as a Financing Statement in the office of the Secretary of State of the State of Utah, on June 4, 1975 and was assigned Uniform Commercial Code No. 480750. Title 70A-9-302(5) of the Utah Uniform Commercial Code exempts mortgages and deeds of trust of utilities from general filing requirements and provides for a single filing thereof with the Secretary of State.

WASHINGTON

County	Date Recorded	Counterpart No.	Real Property Mortgage Records		Uniform Commercial Code No.*
			Book	Page	
Adams	5-27-75	64	37	315	
Asotin	5-26-75	65	Microfilm	No. 123768	
Benton	5-26-75	66	296	710	
Clark	5-27-75	67	Microfilm	No. 958709	
Columbia	5-27-75	68	Drawer 1-C	Frame 71	
Cowlitz	5-26-75	69	814	1331	
Franklin	5-27-75	70	70	734	
Garfield	5-26-75	71	File	No. 15030	
Grays Harbor	5-26-75	72	Gen. 158	285	
Kittitas	5-26-75	73	60	599	
Klickitat	5-26-75	74	112	297	
Lewis	5-26-75	75	104	724	
Skanania	5-27-75	76	52	623	
Thurston	5-27-75	77	691	15	
Walla Walla	5-26-75	78	27	342	
Yakima	5-26-75	79	955	713	

* Executed Counterpart No. 80 was filed as a Financing Statement in the office of the Secretary of State of the State of Washington on May 26, 1975 and was assigned Uniform Commercial Code No. 0296942. Revised Code of Washington Section 62A.9-302 exempts mortgages and deeds of trust of utilities from general filing requirements of the Uniform Commercial Code and provides for a single filing thereof with the Secretary of State.

WYOMING

County	Date Recorded	Counterpart Nos.	Real Property Mortgage Records		Uniform Commercial Code No.*
			Book	Page	
Albany	5-29-75	81	244	233	
Big Horn	5-29-75	82	301	510	
Campbell	5-29-75	83	Photos 321	331	
Carbon	5-29-75	84	624	82	
Converse	5-29-75	85	589	203	
Fremont	5-29-75	86	Microfilm 7	262	
Hot Springs	5-30-75	87	1-MF	33	
Johnson	5-29-75	88	88A-26	197	
Lincoln	5-29-75	89	119PR	125	
Nebraska	5-29-75	90	376	3	
Park	5-29-75	91	400	452	
Platte	5-29-75	92	181	86	
Sheridan	6-2-75	93	145	1	
Sublette	5-29-75	94	26	640	
Sweetwater	5-29-75	95	576	489	
Washakie	5-29-75	96	146	327	

* Executed Counterpart No. 97 was filed as a Financing Statement in the office of the Secretary of State of the State of Wyoming on May 29, 1975 and was assigned Uniform Commercial Code No. 130489. Section 37-64.3, Wyoming Statutes, exempts mortgages and deeds of trust of utilities from general filing requirements of the Uniform Commercial Code and provides for a single filing thereof with the Secretary of State.

and

WHEREAS an instrument, dated as of March 12, 1958, was executed by the Company appointing Wesley L. Baker as Co-Trustee in succession to said Oliver R. Brooks, resigned, under the Mortgage and by Wesley L. Baker accepting the appointment as Co-Trustee under the Mortgage in succession to the said Oliver R. Brooks, which instrument was or is to be recorded in the official records of 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 Twenty-ninth Supplemental Indenture is to be recorded; and

WHEREAS in the Twenty-first Supplemental Indenture, Wesley L. Baker resigned as Co-Trustee and R. E. Sparrow was appointed successor Co-Trustee; and

WHEREAS in addition to the property described in the Mortgage, as heretofore supplemented, the Company has acquired certain other property, rights and interests in property; and

WHEREAS the Company has heretofore issued, in accordance with the provisions of the Mortgage, as supplemented, bonds entitled and designated First Mortgage Bonds, of the Series and in the principal amounts as follows:

<u>Series</u>	<u>Due Date</u>	<u>Aggregate Principal Amount Issued</u>	<u>Aggregate Principal Amount Outstanding</u>
1. First— $3\frac{1}{4}\%$	1977	\$38,000,000	\$29,000,000
2. Second— 3%	1980	9,000,000	9,000,000
3. Third— $3\frac{3}{4}\%$	1982	12,500,000	12,500,000
4. Fourth— $3\frac{1}{4}\%$	9/1/1982	7,500,000	7,500,000
5. Fifth— $3\frac{1}{2}\%$	1984	8,000,000	8,000,000
6. Sixth— $3\frac{1}{2}\%$	8/1/1984	30,000,000	30,000,000
7. Seventh— $3\frac{3}{4}\%$	1985	10,000,000	10,000,000
8. Eighth— $5\frac{1}{2}\%$	1987	12,000,000	0
9. Ninth— $5\frac{1}{4}\%$	9/1/1987	20,000,000	0
10. Tenth— $4\frac{1}{4}\%$	1988	15,000,000	15,000,000
11. Eleventh— $4\frac{1}{2}\%$	7/1/1988	20,000,000	20,000,000
12. Twelfth— $5\frac{1}{4}\%$	1990	20,000,000	20,000,000
13. Thirteenth— $4\frac{1}{2}\%$	1992	35,000,000	35,000,000
14. Fourteenth— $4\frac{1}{2}\%$	12/1/1992	32,000,000	32,000,000
15. Fifteenth— $3\frac{3}{4}\%$	11/1/1974	11,434,000	0
16. Sixteenth— $2\frac{3}{4}\%$	4/1/1978	4,500,000	4,500,000
17. Seventeenth— $3\frac{3}{4}\%$	8/1/1979	4,951,000	4,951,000
18. Eighteenth— $4\frac{1}{2}\%$	6/1/1981	5,849,000	5,849,000
19. Nineteenth— $4\frac{1}{2}\%$	10/1/1982	6,157,000	6,157,000
20. Twentieth— $3\frac{1}{2}\%$	3/1/1984	8,659,000	8,659,000
21. Twenty-first— $4\frac{1}{2}\%$	5/1/1986	14,454,000	14,454,000
22. Twenty-second— $4\frac{3}{4}\%$	1993	30,000,000	30,000,000
23. Twenty-third— $4\frac{3}{4}\%$	1994	30,000,000	30,000,000
24. Twenty-fourth— 5%	1995	30,000,000	30,000,000
25. Twenty-fifth— 8%	1999	25,000,000	25,000,000
26. Twenty-sixth— $8\frac{1}{4}\%$	11/1/1999	20,000,000	20,000,000
27. Twenty-seventh— $9\frac{1}{2}\%$	2000	25,000,000	25,000,000
28. Twenty-eighth— $7\frac{1}{2}\%$	2001	40,000,000	40,000,000
29. Twenty-ninth— 8%	10/1/2001	35,000,000	35,000,000
30. Thirtieth— $7\frac{1}{2}\%$	2002	30,000,000	30,000,000
31. Thirty-first— $8\frac{1}{4}\%$	2004	60,000,000	60,000,000
32. Thirty-second— $9\frac{1}{2}\%$	1983	70,000,000	70,000,000
33. Thirty-third— $10\frac{3}{4}\%$	1990*	60,000,000	60,000,000

* Due 1985 upon exercise of option by holder.

WHEREAS Section 8 of the Mortgage provides that the form of each series of bonds (other than the First Series) issued thereunder and of the coupons to be attached to the coupon bonds, if any, of such series shall be established by Resolution of the Board of Directors of the Company; that the form of such series, as established by said Board of Directors, shall specify the descriptive title of the bonds and various other terms thereof; and that such series may also contain such provisions not inconsistent with the provisions of the Mortgage, as supplemented, as the Board of Directors may, in its discretion, cause to be inserted therein expressing or referring to the terms and conditions upon which such bonds are to be issued and/or secured under the Mortgage, as supplemented; and

WHEREAS Section 120 of the Mortgage provides, among other things, that any power, privilege or right expressly or impliedly reserved to or in any way conferred upon the Company by any provision of the Mortgage, as supplemented, whether such power, privilege or right is in any way restricted or is unrestricted, may (to the extent permitted by law) be in whole or in part waived or surrendered or subjected to any restriction if at the time unrestricted or to additional restriction if already restricted, and the Company may enter into any further covenants, limitations or restrictions for the benefit of any one or more series of bonds issued thereunder, or the Company may cure any ambiguity contained therein, or in any supplemental Indenture, or may (in lieu of establishment by Resolution as provided in Section 8 of the Mortgage) establish the terms and provisions of any series of bonds other than said First Series, by an instrument in writing executed and acknowledged by the Company in such manner as would be necessary to entitle a conveyance of real estate to record in all of the states in which any property at the time subject to the lien of the Mortgage, as supplemented, shall be situated; and

WHEREAS the Company now desires to create a new series of bonds and (pursuant to the provisions of Section 120 of the Mortgage) to add to its covenants and agreements contained in the Mortgage, as heretofore supplemented, certain other covenants and agreements to be observed by it and to alter and amend in certain respects the covenants and provisions contained in the Mortgage, as heretofore supplemented; and

WHEREAS the execution and delivery by the Company of this Twenty-ninth Supplemental Indenture, and the terms of the bonds of the Thirty-

fourth Series hereinafter referred to, have been duly authorized by the Board of Directors of the Company by appropriate Resolutions of said Board of Directors:

NOW THEREFORE, THIS INDENTURE WITNESSETH:

That Pacific Power & Light Company, in consideration of the premises and of One Dollar (\$1) to it duly paid by the Trustees at or before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, and in further assurance of the estate, title and rights of the Trustees and in order further to secure the payment of both the principal of and interest and premium, if any, on the bonds from time to time issued under the Mortgage, according to their tenor and effect, and the performance of all the provisions of the Mortgage (including any instruments supplemental thereto and any modification made as in the Mortgage provided) and of such bonds, and to confirm the lien of the Mortgage on certain after acquired property, hereby grants, bargains, sells, releases, conveys, assigns, transfers, mortgages, pledges, sets over and confirms (subject, however, to Excepted Encumbrances as defined in Section 6 of the Mortgage) unto R. J. Sparrow (successor to Wesley L. Baker and Oliver R. Brooks) and (to the extent of its legal capacity to hold the same for the purposes hereof) to Morgan Guaranty Trust Company of New York (formerly Guaranty Trust Company of New York), as Trustees under the Mortgage, and to their successor or successors in said trust, and to said Trustees and their successors and assigns forever, all property, real, personal and mixed, acquired by the Company after the date of the Twenty-eighth Supplemental Indenture, of the kind or nature specifically mentioned in Article XXI of the Mortgage or of any other kind or nature (except any herein or in the Mortgage, as heretofore supplemented, expressly excepted), now owned, or, subject to the provisions of subsection (1) of Section 87 of the Mortgage, hereafter acquired by the Company (by purchase, consolidation, merger, donation, construction, erection or in any other way) and wheresoever situated, including (without in anywise limiting or impairing by the enumeration of the same the scope and intent of the foregoing) all lands, power sites, flowage rights, water rights, water locations, water appropriations, ditches, flumes, reservoirs, reservoir sites, canals, raceways, dams, dam sites, aqueducts, and all other rights or means for appropriating, conveying, storing and supplying water; all rights of way and roads; all plants for the

generation of electricity by steam, water and/or other power; all power houses, gas plants, street lighting systems, standards and other equipment incidental thereto, telephone, radio, television and air-conditioning systems and equipment incidental thereto, water works, water systems, steam heat and hot water plants, substations, lines, service and supply systems, bridges, culverts, tracks, ice or refrigeration plants and equipment, offices, buildings and other structures and the equipment thereof; all machinery, engines, boilers, dynamos, electric, gas, and other machines, regulators, meters, transformers, generators, motors, electrical, gas and mechanical appliances, conduits, cables, water, steam heat, gas or other pipes, gas mains and pipes, service pipes, fittings, valves and connections, pole and transmission lines, wires, cables, tools, implements, apparatus, furniture and chattels; all franchises, consents or permits; all lines for the transmission and distribution of electric current, gas, steam heat or water for any purpose, including towers, poles, wires, cables, pipes, conduits, ducts and all apparatus for use in connection therewith; all real estate, lands, easements, servitudes, licenses, permits, franchises, privileges, rights of way and other rights in or relating to public or private property, real or personal, or the occupancy of such property and (except as herein or in the Mortgage, as heretofore supplemented, expressly excepted) all right, title and interest the Company may now have or may hereafter acquire in and to any and all property of any kind or nature wheresoever situated.

And the Company does hereby confirm that the Company will not cause or consent to a partition, either voluntarily or through legal proceedings, of property, whether herein described or heretofore or hereafter acquired, in which its ownership shall be as a tenant in common, except as permitted by and in conformity with the provisions of the Mortgage and particularly of Article XI thereof.

TOGETHER WITH all and singular the tenements, hereditaments, prescriptions, servitudes and appurtenances belonging or in anywise appertaining to the aforementioned property or any part thereof, with the reversion and reversions, remainder and remainders and (subject to the provisions of Section 57 of the Mortgage) the tolls, rents, revenues, issues, earnings, income, product and profits thereof, and all the estate, right, title and interest and claim whatsoever, at law as well as in equity, which the Company now has or may hereafter acquire in and to the aforementioned property and franchises and every part and parcel thereof.

IT IS HEREBY AGREED by the Company that, subject to the provisions of subsection (1) of Section 87 of the Mortgage, all the property, rights, and franchises acquired by the Company (by purchase, consolidation, merger, donation, construction, erection or in any other way) after the date hereof, except any herein or in the Mortgage, as heretofore supplemented, expressly excepted, shall be and are as fully granted and conveyed hereby and by the Mortgage, and as fully embraced within the lien of the Mortgage, as if such property, rights and franchises were now owned by the Company and were specifically described herein or in the Mortgage and conveyed hereby or thereby.

Provided that the following are not and are not intended to be now or hereafter granted, bargained, sold, released, conveyed, assigned, transferred, mortgaged, pledged, set over or confirmed hereunder and are hereby expressly excepted from the lien and operation of the Mortgage, viz: (1) cash, shares of stock, bonds, notes and other obligations and other securities not hereafter specifically pledged, paid, deposited, delivered or held under the Mortgage or covenanted so to be; (2) merchandise, equipment, apparatus, materials or supplies held for the purpose of sale or other disposition in the usual course of business; fuel, oil and similar materials and supplies consumable in the operation of any of the properties of the Company; all aircraft, tractors, rolling stock, trolley coaches, buses, motor coaches, automobiles, motor trucks, and other vehicles and materials and supplies held for the purpose of repairing or replacing (in whole or part) any of the same; (3) bills, notes and accounts receivable, judgments, demands and choses in action, and all contracts, leases and operating agreements not specifically pledged under the Mortgage or covenanted so to be; the Company's contractual rights or other interest in or with respect to tires not owned by the Company; (4) the last day of the term of any lease or leasehold which may be or become subject to the lien of the Mortgage; (5) electric energy, gas, steam, water, ice, and other materials or products generated, manufactured, stored, produced, purchased or acquired by the Company for sale, distribution or use in the ordinary course of its business; all timber, minerals, mineral rights and royalties and all Natural Gas and Oil Production Property, as defined in Section 4 of the Mortgage; and (6) the Company's franchise to be a corporation; provided, however, that the property and rights expressly excepted from the lien and operation of the Mortgage in the above subdivisions (2) and (3) shall (to the extent

permitted by law) cease to be so excepted in the event and as of the date that either or both of the Trustees or a receiver or trustee shall enter upon and take possession of the Mortgaged and Pledged Property in the manner provided in Article XIII of the Mortgage by reason of the occurrence of a Default as defined in Section 65 thereof.

TO HAVE AND TO HOLD all such properties, real, personal and mixed, granted, bargained, sold, released, conveyed, assigned, transferred, mortgaged, pledged, set over or confirmed by the Company as aforesaid, or intended so to be, unto R. E. Sparrow (successor to Wesley L. Baker and Oliver R. Brooks) and (to the extent of its legal capacity to hold the same for the purposes hereof) to Morgan Guaranty Trust Company of New York (formerly Guaranty Trust Company of New York), as Trustees, and their successors and assigns forever.

IN TRUST NEVERTHELESS, for the same purposes and upon the same terms, trusts and conditions and subject to and with the same provisos and covenants as are set forth in the Mortgage, as heretofore supplemented, this Twenty-ninth Supplemental Indenture being supplemental to the Mortgage.

AND IT IS HEREBY COVENANTED by the Company that all the terms, conditions, provisos, covenants and provisions contained in the Mortgage, as heretofore supplemented, shall affect and apply to the property hereinbefore described and conveyed, and to the estates, rights, obligations and duties of the Company and the Trustees and the beneficiaries of the trust with respect to said property, and to the Trustees and their successors in the trust, in the same manner and with the same effect as if the said property had been owned by the Company at the time of the execution of the Mortgage, and had been specifically and at length described in and conveyed to said Trustees by the Mortgage as a part of the property therein stated to be conveyed.

The Company further covenants and agrees to and with the Trustees and their successor or successors in such trust under the Mortgage, as follows:

ARTICLE I.

Thirty-fourth Series of Bonds.

SECTION 1. There shall be a series of bonds designated "10% Series due 2006" (herein sometimes referred to as the "Thirty-fourth Series"), each of which shall also bear the descriptive title First Mortgage Bond, and the form thereof, which shall be established by Resolution of the Board of Directors of the Company, shall contain suitable provisions with respect to the matters hereinafter in this Section specified. Bonds of the Thirty-fourth Series shall mature on January 1, 2006 and shall be issued as fully registered bonds in the denomination of One Thousand Dollars and, at the option of the Company, in any multiple or multiples of One Thousand Dollars (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear interest at the rate of ten per centum (10%) per annum, payable semi-annually on January 1 and July 1 of each year; and the principal of and interest on each such bond to be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts. Bonds of the Thirty-fourth Series shall be dated as in Section 10 of the Mortgage provided.

Section 10 of the Mortgage (as heretofore amended) is hereby further amended by inserting the following provision at the end thereof:

"Notwithstanding the foregoing, the person in whose name any bond of 10% Series due 2006 (hereinafter called the "Thirty-fourth Series") is registered at the close of business on any record date for the Thirty-fourth Series (as hereinafter defined) with respect to any interest payment date shall be entitled to receive the interest payable on such interest payment date (except that in case of any redemption of bonds as provided for herein on a date subsequent to the record date for the Thirty-fourth Series and prior to such interest payment date, interest on such redeemed bonds shall be payable only to the date fixed for redemption thereof and only against surrender of such bonds for redemption in accordance with the notice of such redemption) notwithstanding the cancellation of such bond upon any transfer or exchange thereof subsequent to the record date for the Thirty-fourth Series and prior to such interest payment date, except if, and to the extent that, the

Company shall default in the payment of the interest due on such interest payment date, in which case such defaulted interest shall be paid to the persons in whose names outstanding bonds of the Thirty-fourth Series are registered on the day immediately preceding the date of payment of such defaulted interest. Any bond of the Thirty-fourth Series issued upon any transfer or exchange subsequent to the record date for the Thirty-fourth Series for an interest payment date and prior to such interest payment date shall bear interest from such interest payment date. The term 'record date for the Thirty-fourth Series' as used with respect to any interest payment date shall mean the fifteenth day of the calendar month next preceding such interest payment date."

The Company reserves the right to establish, at any time, by Resolution of the Board of Directors of the Company a form of coupon bond, and of appurtenant coupons, for the Thirty-fourth Series and to provide for exchangeability of such coupon bonds with the bonds of the Thirty-fourth Series issued hereunder in fully registered form and to make all appropriate provisions for such purpose.

(1) Bonds of the Thirty-fourth Series shall be redeemable either at the option of the Company or pursuant to the requirements of the Mortgage, as supplemented, in whole at any time, or in part from time to time, prior to maturity, upon notice as provided in Section 52 of the Mortgage mailed at least thirty (30) days prior to the date fixed for redemption, at the following General Redemption Prices, expressed in percentages of the principal amount of the bonds to be redeemed:

General Redemption Prices

If redeemed during 12 months period ending December 31,

1976	110.96%	1984	107.94%
1977	110.58%	1985	107.56%
1978	110.20%	1986	107.18%
1979	109.83%	1987	106.80%
1980	109.45%	1988	106.43%
1981	109.07%	1989	106.05%
1982	108.69%	1990	105.67%
1983	108.31%	1991	105.29%

1992	104.92%	1999	102.27%
1993	104.54%	2000	101.89%
1994	104.16%	2001	101.52%
1995	103.78%	2002	101.14%
1996	103.40%	2003	100.76%
1997	103.03%	2004	100.38%
1998	102.65%	2005	100.00%

in each case, together with accrued interest to the date fixed for redemption; provided, however, that none of the bonds of the Thirty-fourth Series shall be redeemed prior to January 1, 1981, if such redemption is for the purpose, or in anticipation, of refunding such bond of the Thirty-fourth Series through the use, directly or indirectly, of funds borrowed by the Company at an effective interest cost to the Company (calculated in accordance with acceptable financial practices) of less than 9.9974% per annum.

(II) Bonds of the Thirty-fourth Series shall also be redeemable in whole at any time, or in part from time to time, prior to maturity, upon like notice, by the application (either at the option of the Company or pursuant to the requirements of the Mortgage) of cash deposited with the Corporate Trustee pursuant to the provisions of Section 39, Section 64 or Section 87 of the Mortgage or with the Proceeds of Released Property, at the Special Redemption Prices expressed in percentages of the principal amount of the bonds to be redeemed:

Special Redemption Prices

If redeemed during 12 months period ending December 31,

1976	100.96%	1985	100.88%
1977	100.95%	1986	100.87%
1978	100.95%	1987	100.85%
1979	100.94%	1988	100.84%
1980	100.93%	1989	100.82%
1981	100.92%	1990	100.80%
1982	100.92%	1991	100.78%
1983	100.91%	1992	100.75%
1984	100.89%	1993	100.73%

16

1994	100.70%	2000	100.45%
1995	100.67%	2001	100.39%
1996	100.63%	2002	100.33%
1997	100.59%	2003	100.26%
1998	100.55%	2004	100.18%
1999	100.50%	2005	100.00%

in each case, together with accrued interest to the date fixed for redemption.

(III) At the option of the registered owner, any bonds of the Thirty-fourth Series, upon surrender thereof, for cancellation, at the office or agency of the Company in the Borough of Manhattan, The City of New York, shall be exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations.

Bonds of the Thirty-fourth Series shall be transferable, upon the surrender thereof, for cancellation, together with a written instrument of transfer in form approved by the registrar duly executed by the registered owner or by his duly authorized attorney, at the office or agency of the Company in the Borough of Manhattan, The City of New York. Upon any transfer or exchange of bonds of the Thirty-fourth Series, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge, as provided in Section 12 of the Mortgage, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the Thirty-fourth Series.

After the execution and delivery of this Twenty-ninth Supplemental Indenture and upon compliance with the applicable provisions of the Mortgage, as supplemented, it is contemplated that there shall be an initial issue of bonds of the Thirty-fourth Series for the aggregate principal amount of Seventy-five Million Dollars (\$75,000,000).

ARTICLE II.

Replacement Fund Covenant—Other Related Provisions of the Mortgage—Dividend Covenant.

SECTION 2. Subsection (1) of Section 39 of the Mortgage, as heretofore amended, is hereby further amended by striking "Thirty-third or Thirty-fourth" for "or Thirty-third" and inserting "Thirty-third and Thirty-

fourth" for "and Thirty-third" each time such words appear in said Section 39.

Subsection (III) of Section 39 of the Mortgage, as heretofore amended, is hereby further amended by inserting the words "Thirty-fourth Series," before the words "Thirty-third Series".

Clauses (d) and (e) of subsection (II) of Section 4 of the Mortgage, as heretofore amended, are hereby further amended by inserting the words "Thirty-fourth Series," before the words "Thirty-third Series" each time such words appear therein.

Clause (6) of Section 5 of the Mortgage, as heretofore amended, is hereby further amended by inserting "Thirty-fourth," before "Thirty-third".

Clause (e) of Section 5 of the Mortgage, as heretofore amended, is hereby further amended by inserting "Thirty-fourth," before "Thirty-third".

Section 29 of the Mortgage, as heretofore amended, is hereby further amended by inserting "Thirty-fourth," before "Thirty-third" each time such word appears therein.

ARTICLE III.

Miscellaneous Provisions.

SECTION 3. The right, if any, of the Company to assert the defense of usury against a holder or holders of bonds of the Thirty-fourth Series or any subsequent series shall be determined only under the laws of the State of New York.

SECTION 4. Subject to the amendments provided for in this Twenty-ninth Supplemental Indenture, the terms defined in the Mortgage, as heretofore amended, shall, for all purposes of this Twenty-ninth Supplemental Indenture, have the meanings specified in the Mortgage, as heretofore amended.

SECTION 5. The Trustees hereby accept the trusts hereby declared, provided, created or supplemented, and agree to perform the same upon the terms and conditions herein and in the Mortgage, as heretofore supplemented, set forth, including the following:

The Trustees shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Twenty-ninth Supplemental Indenture or for or in respect of the recitals contained herein, all of which

recitals are made by the Company hereby. Each and every term and condition contained in Article XVII of the Mortgage shall apply to and form part of this Twenty-ninth Supplemental Indenture with the same force and effect as if the same were herein set forth in full, with such omissions, variations and insertions, if any, as may be appropriate to make the same conform to the provisions of this Twenty-ninth Supplemental Indenture.

SECTION 6. Whenever in this Twenty-ninth Supplemental Indenture either of the parties hereto is named or referred to, this shall, subject to the provisions of Articles XVI and XVII of the Mortgage, be deemed to include the successors and assigns of such party, and all the covenants and agreements in this Twenty-ninth Supplemental Indenture contained by 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 7. Nothing in this Twenty-ninth 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 Twenty-ninth Supplemental Indenture or any covenant, condition, stipulation, promise or agreement hereof, and all the covenants, conditions, stipulations, promises and agreements in this Twenty-ninth 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 8. This Twenty-ninth Supplemental Indenture shall be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

19

IN WITNESS WHEREOF, Pacific Power & Light Company, party hereto of the first part, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by its President or one of its Vice Presidents, and its corporate seal to be attested by its Secretary or one of its Assistant Secretaries for and in its behalf, in The City of New York, the 27th day of January, 1976, as of January 1, 1976, and Morgan Guaranty Trust Company of New York, one of the parties hereto of the second part, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by one of its Vice Presidents or one of its Trust Officers, and its corporate seal to be attested by one of its Assistant Secretaries, and R. E. SPARROW, one of the parties hereto of the second part, has hereunto set his hand and affixed his seal, all in The City of New York, the 27th day of January, 1976, as of January 1, 1976.

PACIFIC POWER & LIGHT COMPANY,

By *John H. Guyer*
Vice President - Finance

Attest:

[Signature]
Assistant Secretary.

Executed, sealed and delivered by Pacific
Power & Light Company in the presence of

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK,

By

[Signature]
Trust Officer.

Attest:

[Signature]
Assistant Secretary.

Executed, sealed and delivered by Morgan
Guaranty Trust Company of New York
and R. E. SPARROW in the presence of

[Signature]
R. E. Sparrow

(L.S.)



STATE OF NEW YORK, }
COUNTY OF NEW YORK, } Ss:
January 27, 1976.

Before me personally appeared JOHN H. GEIGER, who, being duly sworn, did say that he is a Vice President of PACIFIC POWER & LIGHT COMPANY and that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed.

On this 27th day of January, 1976, before me personally appeared JOHN H. GEIGER, to me known to be a Vice President of PACIFIC POWER & LIGHT COMPANY, one of the corporations that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said Corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed is the corporate seal of said Corporation.

On this 27th day of January, in the year 1976, before me, HARRY A. GENZALE, JR., a Notary Public in and for the State of New York, personally appeared JOHN H. GEIGER, known to me to be a Vice President of PACIFIC POWER & LIGHT COMPANY, the corporation that executed the within instrument and acknowledged to me that such corporation executed the same.

On this 27th day of January, 1976, before me appeared JOHN H. GEIGER, to me personally known, who, being by me duly sworn, did say that he is a Vice President of PACIFIC POWER & LIGHT COMPANY, and that the seal affixed to said instrument is the corporate seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and said JOHN H. GEIGER acknowledged said instrument to be the free act and deed of said Corporation.

On this 27th day of January, in the year One Thousand Nine Hundred Seventy-Six, before me, HARRY A. GENZALE, JR., a Notary Public in and for the said State of New York, personally appeared JOHN H. GEIGER, known to me to be a Vice President, and GERARD K. DRUMMOND, known to me to be an Assistant Secretary of PACIFIC POWER & LIGHT COMPANY, a Maine

corporation, one of the corporations that executed the within instrument, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.

Harry A. Genzale, Jr.
 HARRY A. GENZALE, JR.
 Notary Public, State of New York
 No. 246478135 Kings County
 Certificate #74 in New York County
 Term Expires March 30, 1976

STATE OF NEW YORK, }
 COUNTY OF NEW YORK, } SS.:



January 27, 1976.

Before me personally appeared D. G. Hope, who, being duly sworn, did say that he is a Trust Officer of MORGAN GUARANTY TRUST COMPANY OF NEW YORK and that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed.

On the 27th day of January, 1976, before me personally appeared D. G. HOPE, to me known to be a Trust Officer of MORGAN GUARANTY TRUST COMPANY OF NEW YORK, one of the corporations that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said Corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed is the corporate seal of said Corporation.

On the 27th day of January, in the year 1976, before me, FRANK SCHLIERF, a Notary Public in and for the State of New York, personally appeared D. G. HOPE, known to me to be a Trust Officer of MORGAN GUARANTY TRUST COMPANY OF NEW YORK, the corporation that executed the within instrument, and acknowledged to me that such corporation executed the same.

On the 27th day of January, 1976, before me appeared D. G. HOPE, to me personally known, who, being by me duly sworn, did say that he is a Trust Officer of MORGAN GUARANTY TRUST COMPANY OF NEW YORK, and that the seal affixed to said instrument is the corporate seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and said D. G. HOPE acknowledged said instrument to be the free act and deed of said Corporation.

On this 27th day of January, in the year One Thousand Nine Hundred Seventy-six, before me, FRANK SCHLIERF, a Notary Public in and for the said State of New York, personally appeared D. G. HOPE, known to me to be a Trust Officer, and A. CORDARO, known to me to be an Assistant Secretary of MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a New York corporation, one of the corporations that executed the within instrument, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.

FRANK SCHLIERF

Notary Public, State of New York

No. 60-3501450

Qualified in Westchester County

Certificate Filed in New York County

Commission Expires March 30, 1977



23

STATE OF NEW YORK, }
COUNTY OF NEW YORK, } ss.:

January 27, 1976.

Before me personally appeared the above-named R. E. SPARROW, and acknowledged the foregoing instrument to be his voluntary act and deed.

On this day personally appeared before me R. E. SPARROW, to me known to be the individual described in and who executed the within and foregoing instrument and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

On this 27th day of January, in the year 1976, before me, FRANK SCHLIERF, a Notary Public in and for the State of New York, personally appeared R. E. SPARROW, to me known and known to me to be the person described in and who executed the within and foregoing instrument, and whose name is subscribed thereto, and acknowledged to me that he executed the same as his free act and deed.

Given under my hand and official seal this 27th day of January, 1976.

FRANK SCHLIERF
Notary Public, State of New York
No. 60-3503450
Qualified in Westchester County
Certificate Filed in New York County
Commission Expires March 30, 1977



24

STATE OF NEW YORK, }
COUNTY OF NEW YORK. } SS.:

JOHN H. GEIGER, being duly sworn, deposes and says that he is a Vice President of PACIFIC POWER & LIGHT COMPANY, the Mortgagor named in the foregoing instrument, and makes this affidavit for and on its behalf; that this Twenty-ninth Supplemental Indenture is made in good faith, and without any design to hinder, delay, or defraud creditors.

Subscribed and sworn to before me
this 27th day of January, 1976.

John H. Geiger
JOHN H. GEIGER

Harry A. Gentzall, Jr.
HARRY A. GENTZALL, JR.
Notary Public, State of New York
No. 24-488135 Kings County
Certificate filed in New York County
Term Expires March 30, 1976

61701

IN THE COUNTY OF NEW YORK
CLERK OF THE COUNTY CLERK

I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT WAS FILED BY

George H. Russell
OF

AT 10:45 A. M. 2-26 1976

WAS DISCHARGED IN BOOK 53

OF 153

RECORDED IN THE COUNTY OF WASH.

W. H. Todd
COUNTY AUDITOR

BY *E. Hughes*

REGISTERED	E
INDEXED	GIL E
INDEXED	E
RECORDED	
COMPARED	
MAILED	