

and improvements, rolling stock, equipment and machinery, boilers and engines, tracks, sidings, poles, wires and overhead construction, motors, lamps and electrical equipment, cables, conduits, dams, locks and bridges, viaducts, docks, wharves, boats and ferries, water wheels, breakwaters, flumes, pipe lines, sluices, canals and basins, cribs and bulkheads, generators and other electrical machinery and equipment fixtures, tools and appliances, rights of way and contract rights, riparian and water rights and water power rights situated in the Cities of Portland, Oregon City and Salem and in the Counties of Multnomah, Clackamas and Marion in the State of Oregon and in the City of Vancouver and in the Counties of Clarke and Skamania in the State of Washington, and elsewhere in the States of Oregon and Washington, and all stocks, bonds, notes and other obligations, cash on hand and in bank, bills and accounts receivable, debts, dues and demands, ordinances, consents, licenses, easements, franchises, privileges and immunities now owned or hereafter acquired by the Mortgagor Company, including all tolls, revenues, earnings, income, rents, issues and profits arising or to arise out of the estates, properties and franchises covered by this Indenture.

The following described properties are included in the properties conveyed by this Indenture, to wit:

1. All of the railroads, street railway, water power and electric light and power lines and plants and all of the properties, both real and personal, and all of the rights, privileges and appurtenances, franchises and easements formerly owned by The Oregon Water Power and Railway Company and all extensions, enlargements and additions to said lines, plants and properties, rights, privileges and franchises, including certain lines of railroad or street railway located in the City of Portland and running from said city to Lents and Lents Junction, and from the City of Portland to Sellwood, and from the City of Portland to the City of Oregon City and the Town of Canemah and from Golf Junction on the Oregon City Line through Lents Junction and Estacada to Cazadero and beyond, and from Minneman on the Cazadero line to Troutdale, and also the water power plant at Cazadero and the electric light and power lines and distributing system connected with and running from said plant and the Upper Clackamas water power development on the Clackamas River above Cazadero. For a particular description of the lines, plants, properties, rights, privileges and franchises formerly owned by The Oregon Water Power and Railway Company Reference is hereby made to the deeds by which The Oregon Water Power and Railway Company conveyed all of said lines, plants, properties, rights, privileges and franchises to the Portland Railway, Light and Power Company, dated December 31st, 1906 and August 18th, 1907, and recorded respectively in Book 377, page 284 and Book 398, page 179 of Records of Deeds of Multnomah County.

2. Also all of the water power, electric light and power, railroad and street railway and gas lines and plants and all of the properties, both real and personal, and all of the rights, privileges and appurtenances, franchises and easements formerly owned by the Portland General Electric Company and all extensions, enlargements and additions to said lines, plants and properties, rights, privileges and franchises, including the water power plant at Oregon City and the electric light and power lines and plants and distributing system connected with and running from said plant to, into and through the cities of Portland and Oregon City and the towns and villages in the Counties of Multnomah and Clackamas in the State of Oregon, and the