

as Trustee.

ANGLO-CALIFORNIA TRUST COMPANY

By _____
Trust Officer.

AND, WHEREAS, in pursuance of such authority and of all and every legal power in it vested, the NORTHWESTERN ELECTRIC COMPANY proposes now to make, execute and deliver the bonds hereby secured.

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

That in order to secure the payment of the principal and interest of all such bonds, at any time issued and outstanding under this indenture, according to their tenor and effect, and to secure the performance of all the covenants and conditions herein contained on the part of the ELECTRIC COMPANY to be performed, and to declare the terms and conditions upon which said bonds are to be issued and secured, the ELECTRIC COMPANY, party of the first part, in consideration of the premises and of the purchase and acceptance of such bonds by the holders thereof, and of the sum of one dollar (\$1) to it paid by the Trustee, on or before the enrolling and delivery of these presents, the receipt whereof is hereby acknowledged, HAS EXECUTED AND DELIVERED these presents, and has granted, bargained, sold, aliened, remised, released, conveyed, confirmed, assigned, transferred, and set over, and by these presents does grant, bargain, sell, alien, remise, release, convey, confirm, assign, transfer and set over unto the TRUSTEE, the party of the second part, its successors and assigns forever;

All the property of whatever nature or description now owned by the ELECTRIC COMPANY, and all property of whatever nature or description which may hereafter be acquired by said ELECTRIC COMPANY, with the rents, issues and profits thereof, including, without prejudice to said general description, the following described property:

(1) All that certain piece or parcel of land situate, lying and being in the County of Clarke, State of Washington, particularly described as follows:

A part of the northwest quarter of the northwest quarter of Section thirty-three (33), township six (6) N.R. four (4) E.W.M., as follows: Beginning at the northwest corner of said tract, running thence south along the west line 500 feet; thence north 42 degrees and 50 minutes east 575 feet to a point; thence south 57 degrees and 59 minutes east 850 feet to a point; thence east 200 feet to a point; thence northerly to a point in the north line of said tract 1030 feet east of the point of beginning; thence west along said north line to the point of beginning, containing 7-3/4 acres; except a right of way 50 feet in width, 25 feet in width on each side of the center of the creek near the easterly boundary of the land conveyed, across said land to the reservoir of the ELECTRIC COMPANY, or its assigns, when made by a dam in the Lewis River.

(2) All that certain piece or parcel of land situate, lying and being in the Counties of Clarke and Cowlitz, State of Washington, particularly described as follows:

All of the southwest quarter of the northeast quarter and the east half of the northeast quarter of Section thirty-two (32), in township six (6) north of range four (4) east of the Willamette Meridian, containing one hundred and twenty (120) acres, more or less.

(3) All that certain piece or parcel of land situate, lying and being in the Counties of Clarke and Cowlitz, State of Washington, particularly described as follows:

The southwest quarter of the northeast quarter, the southeast quarter of the northwest quarter, and the north half of the southwest quarter of section sixteen (16) in township six (6) north of range four (4) east of the Willamette Meridian, containing one hundred and sixty (160) acres by government survey.

(4) All that certain piece or parcel of land situate, lying and being in the Counties of Clarke and Cowlitz, State of Washington, particularly described as follows: