

GUARANTY TRUST COMPANY OF NEW YORK

TO

PORTLAND RAILWAY, LIGHT AND POWER COMPANY

THIS DEED OF RELEASE MADE THIS 7TH DAY OF JUNE A.D. 1921, BY AND BETWEEN GUARANTY TRUST COMPANY OF NEW YORK (HEREINAFTER CALLED "TRUSTEE"), A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF NEW YORK, PARTY OF THE FIRST PART, AND PORTLAND RAILWAY, LIGHT AND POWER COMPANY (HEREINAFTER CALLED "PORTLAND COMPANY"), A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF OREGON, PARTY OF THE SECOND PART;

WHEREAS, THE PORTLAND COMPANY HERETOFORE EXECUTED AND DELIVERED TO GUARANTY TRUST COMPANY OF NEW YORK A CERTAIN MORTGAGE, DATED SEPTEMBER 2, 1918, TO SECURE AN ISSUE OF FOUR MILLION DOLLARS (\$4,000,000) OF GENERAL MORTGAGE SIX PER CENT. GOLD BONDS OF THE PORTLAND COMPANY, AND SAID MORTGAGE IS RECORDED AS FOLLOWS:

IN MULTNOMAH COUNTY, OREGON, IN RECORDS OF MORTGAGES OF REAL PROPERTY, IN BOOK 693, PAGE 199.

IN CLACKAMAS COUNTY, OREGON, IN RECORDS OF MORTGAGES, IN BOOK 116, PAGE 129.

IN MARION COUNTY, OREGON, IN BOOK OF MORTGAGES, VOLUME 96, PAGE 79.

IN SKAMANIA COUNTY, WASHINGTON, IN BOOK 0 OF MORTGAGES, PAGE 12.

IN CLARKE COUNTY, WASHINGTON, IN RECORDS OF MORTGAGES, BOOK 129, PAGE 24.

AND WHEREAS, THE PORTLAND COMPANY, ON THE SEVENTH DAY OF MAY, 1920, EXECUTED A SUPPLEMENTAL MORTGAGE IN FAVOR OF GUARANTY TRUST COMPANY OF NEW YORK, TRUSTEE AS AFORESAID, AS ADDITIONAL SECURITY FOR THE FOUR MILLION DOLLARS (\$4,000,000) OF ITS GENERAL MORTGAGE BONDS, AND SAID SUPPLEMENTAL MORTGAGE IS RECORDED AS FOLLOWS:

IN MULTNOMAH COUNTY, OREGON, IN RECORDS OF MORTGAGES OF REAL PROPERTY, IN BOOK 744, PAGE 377.

IN CLACKAMAS COUNTY, OREGON, IN RECORDS OF MORTGAGES, IN BOOK 122, PAGE 505.

IN CLARKE COUNTY, WASHINGTON, IN RECORDS OF MORTGAGES, BOOK 138, PAGE 402.

AND WHEREAS, ALL OF THE BONDS AND COUPONS SECURED BY SAID INDENTURE HAVE BEEN CANCELLED AND A WRITTEN REQUEST HAS BEEN MADE UPON THE TRUSTEE BY THE PORTLAND COMPANY FOR THE RELEASE AND SATISFACTION OF SAID INDENTURE AND THE MORTGAGE CREATED THEREBY;

NOW THEREFORE, IN CONSIDERATION OF THE PREMISES AND OF THE SUM OF ONE DOLLAR LAWFUL MONEY OF THE UNITED STATES TO THE TRUSTEE IN HAND PAID, THE RECEIPT WHEREOF IS HEREBY ACKNOWLEDGED, GUARANTY TRUST COMPANY OF NEW YORK DOES HEREBY ACKNOWLEDGE THAT SAID MORTGAGE AND SAID SUPPLEMENTAL MORTGAGE ARE FULLY DISCHARGED AND SATISFIED, AND DOES HEREBY RELEASE AND DISCHARGE ALL AND SINGULAR THE PROPERTY IN SAID MORTGAGE AND SUPPLEMENTAL MORTGAGE DESCRIBED, AND ALL OTHER PROPERTY CONVEYED TO THE TRUSTEE, TO SECURE THE PAYMENT OF SAID BONDS AND COUPONS, FROM THE LIEN OF SAID MORTGAGE AND SUPPLEMENTAL MORTGAGE.

IN WITNESS WHEREOF, SAID GUARANTY TRUST COMPANY OF NEW YORK HAS CAUSED ITS CORPORATE NAME TO BE HEREUNTO SUBSCRIBED BY ITS VICE-PRESIDENT, AND ITS CORPORATE SEAL TO BE HEREUNTO AFFIXED AND ATTESTED BY ITS ASST. SECRETARY, THIS 7TH DAY OF JUNE 1921.

EXECUTED IN DUPLICATE.