

1.

ALL OF THE FOLLOWING DESCRIBED LOTS, PIECES OR PARCELS OF LAND, AND LEASEHOLD ESTATES, TOGETHER WITH ALL ELECTRIC WORKS, HYDRO-ELECTRIC WORKS, POWER HOUSES, DISTRIBUTING SYSTEMS, BUILDINGS, STRUCTURES, ERECTIONS AND IMPROVEMENTS LOCATED ON ANY, OR ANY PART, THEREOF WITH THEIR FIXTURES AND APPURTENANCES, TO-WIT:

(A) IN MASON COUNTY, WASHINGTON:

1. LOTS ONE (1), TWO (2), ELEVEN (11) AND TWELVE (12), IN BLOCK "C" KNEELAND'S ADDITION TO THE TOWN OF SHELTON, WASHINGTON, AND A 10-FOOT STRIP IN KNEELAND STREET, ADJOINING SAID BLOCK "C" ON THE NORTH SIDE, SAID 10-FOOT STRIP HAVING BEEN VACATED BY THE SAID TOWN OF SHELTON, WASHINGTON, ALL ACCORDING TO THE RECORDED PLAT THEREOF ON FILE IN THE OFFICE OF THE AUDITOR OF MASON COUNTY, WASHINGTON.

2. THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION TWENTY-FOUR (24) IN TOWNSHIP TWENTY (20), NORTH OF RANGE FOUR (4), WEST OF WILLAMETTE MERIDIAN, CONTAINING FORTY (40) ACRES, MORE OR LESS, EXCEPTING RIGHTS OF WAY FOR ROADS AND RAILROADS ACROSS SAID LAND.

(B) IN DOUGLAS COUNTY, OREGON:

1. LOTS NUMBERED SIX (6) AND SEVEN (7) IN BLOCK FORTY-EIGHT (48) ACCORDING TO AMENDED PLAT OF RAILROAD ADDITION TO REEDSPORT, DOUGLAS COUNTY, OREGON.

2. BEGINNING AT THE NORTHEASTERLY CORNER OF LOT 3, IN BLOCK 2, TOWN OF GARDINER, RUNNING THENCE SOUTHERLY ALONG THE WESTERLY LINE OF FRONT STREET 25 FEET; THENCE WESTERLY PARALEL WITH SPRING STREET 50 FEET; THENCE NORTHERLY PARALEL WITH FRONT STREET 25 FEET TO THE SOUTHERLY LINE OF LOT 4, THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 4 FIFTY FEET TO THE PLACE OF BEGINNING.

(C) IN TILLAMOOK COUNTY, OREGON:

LOT TWO OF SECTION SEVEN IN TOWNSHIP ONE, SOUTH OF RANGE SEVEN WEST OF THE WILLAMETTE MERIDIAN IN TILLAMOOK COUNTY, OREGON, CONTAINING 36.12 ACRES MORE OR LESS SAVE AND EXCEPT CERTAIN RIGHTS CONVEYED TO WELLS GILBERT BY DEED RECORDED AT PAGE 302 OF BOOK 1 RECORD OF DEEDS FOR TILLAMOOK COUNTY, OREGON.

(D) IN LANE COUNTY, OREGON:

THE WESTERLY SIXTY (60) FEET OF LOT ONE (1), BLOCK FOUR (4), IN MORSE'S ADDITION TO THE TOWN OF FLORENCE, LANE COUNTY, OREGON.

(E) IN LINCOLN COUNTY, OREGON:

1. LOT ONE IN BLOCK ONE IN GRAHAM'S SIXTH ADDITION TO TOLEDO, OREGON.

2. LEASEHOLD ESTATE GRANTED BY C. F. PEDERSEN TO WALDPOR LIGHT COMPANY, A CORPORATION, BY AGREEMENT DATED MARCH 1, 1923, FOR THE PERIOD FROM MARCH 1, 1923, TO MARCH 1, 1948, IN CERTAIN PREMISES DESCRIBED AS FOLLOWS, TO-WIT:

A PLOT OF GROUND FIFTY FEET SQUARE NEAR THE NORTHWEST CORNER OF THE NORTHWEST QUARTER ($\frac{1}{4}$) OF THE NORTHWEST QUARTER ($\frac{1}{4}$) OF SECTION THIRTY-THREE (33) IN TOWNSHIP THIRTEEN (13) IN RANGE ELEVEN (11) WEST OF THE WILLAMETTE MERIDIAN, IN LINCOLN COUNTY, OREGON, ON WHICH PLOT THE LIGHT PLANT OF THE COMPANY IS LOCATED; ALSO A STRIP OF GROUND FIFTEEN FEET WIDE RUNNING ALONG THE EAST BANK OF ECKMAN CREEK, BEGINNING AT SAID LIGHT PLANT AND TERMINATING AT THE WAGON-BRIDGE WHICH IS APPROXIMATELY ONE THOUSAND FEET SOUTH OF SAID LIGHT PLANT; ALSO A PLOT OF GROUND CONTAINING ABOUT FIVE THOUSAND (5,000) SQUARE FEET, TO-WIT: 4,874.25 SQUARE FEET, EXACT MEASURE, BEGINNING AT A POINT 126 FEET SOUTH OF THE INTERSECTION OF NORTH SECTION LINE SECTION 33, SAID TOWNSHIP AND RANGE, THENCE SOUTH 67 FEET, THENCE WEST 56 FEET, THENCE