

MORE PARTICULARLY DESCRIBED IN THE DEED OF RELEASE, A COPY OF WHICH IS ATTACHED HERETO,

AS FOLLOWS:

ALL THE FOLLOWING DESCRIBED REAL PROPERTY, RIGHTS, EASEMENTS AND PRIVILEGES SITUATED IN THE COUNTY OF MULTNOMAH IN THE STATE OF OREGON, BEING PART OF THE WATER POWER PROPERTIES AND RIGHTS REFERRED TO IN SECTION 1, ARTICLE EIGHT OF THE FIRST AND REFUNDING MORTGAGE AND DEED OF TRUST FROM PORTLAND RAILWAY COMPANY TO THE NEW YORK TRUST COMPANY, TRUSTEE, AS OF DATE NOVEMBER 1, 1905, TO-WIT:

THE EAST HALF OF THE NORTHEAST QUARTER AND THE SOUTH HALF OF SECTION EIGHT (8); AND

THE NORTH HALF OF THE NORTH HALF AND THE SOUTH HALF OF THE NORTHWEST QUARTER AND THE SOUTHWEST QUARTER AND LOT NUMBERED ONE (1) SECTION EIGHTEEN (18); AND

THE NORTH HALF OF THE NORTHWEST QUARTER AND THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION TWENTY (20);

ALL IN TOWNSHIP ONE (1) SOUTH OF RANGE FIVE (5) EAST OF THE WILLAMETTE MERIDIAN; AND

THE NORTH HALF OF THE NORTH HALF AND THE SOUTHEAST QUARTER AND THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION THIRTEEN (13); AND

THE NORTHWEST QUARTER OF SECTION TWENTY-FOUR (24); AND

THE SOUTH HALF OF THE SOUTHEAST QUARTER AND THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER AND THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER AND THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION ELEVEN (11); AND

THE SOUTHEAST QUARTER AND THE SOUTH HALF OF THE SOUTHWEST QUARTER AND THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER AND THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION FOURTEEN (14); AND

ALL IN TOWNSHIP ONE (1) SOUTH OF RANGE FOUR (4) EAST OF THE WILLAMETTE MERIDIAN; AND

THAT CERTAIN PORTION OF SAID SECTION FOURTEEN (14) BOUNDED BY BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION FOURTEEN (14), AND RUNNING THENCE WEST SIX HUNDRED (600) FEET TO A POINT, AND THENCE SOUTH SIXTY-THREE AND ONE-HALF ($63\frac{1}{2}$) DEGREES EAST, SIX HUNDRED AND SEVENTY (670) FEET TO A POINT, AND THENCE NORTH THREE HUNDRED (300) FEET TO THE PLACE OF BEGINNING, CONTAINING TWO AND SEVEN HUNDREDTHS (2.07) ACRES OF LAND; AND

THAT CERTAIN OTHER PORTION OF SAID SECTION FOURTEEN (14), BOUNDED BY BEGINNING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION FOURTEEN (14), AND RUNNING THENCE SOUTH SEVENTY-FIVE (75) DEGREES WEST, TWO HUNDRED (200) FEET TO THE CENTER LINE OF THE COUNTY ROAD; THENCE SOUTHERLY ALONG THE CENTER OF THE COUNTY ROAD TO THE SOUTH SIDE OF THE NORTHEAST QUARTER OF SAID SECTION FOURTEEN (14); THENCE WEST TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER OF SAID SECTION FOURTEEN (14); THENCE EAST TO THE PLACE OF BEGINNING, CONTAINING TWENTY-EIGHT (28) ACRES OF LAND, MORE OR LESS; AND

THAT CERTAIN PORTION OF SAID SECTION FOURTEEN (14) BOUNDED BY BEGINNING AT A POINT ONE THOUSAND FOUR HUNDRED AND SEVENTY-FOUR (1474) FEET NORTH OF THE QUARTER SECTION CORNER BETWEEN SECTIONS THIRTEEN (13) AND FOURTEEN (14) IN TOWNSHIP ONE (1) SOUTH OF RANGE FOUR (4) EAST OF THE WILLAMETTE MERIDIAN AND TWO HUNDRED AND SIX (206) FEET WEST OF THE LINE BETWEEN SAID SECTIONS; THENCE RUNNING SOUTH EIGHTY-ONE (81) DEGREES TWENTY (20) MINUTES WEST, SEVEN HUNDRED AND NINETY-TWO (792) FEET TO A POINT;