



Portland General Electric Company
121 SW Salmon Street • 1WTC0306 • Portland, OR 97204
portlandgeneral.com

June 30, 2022

Via Electronic Filing

Public Utility Commission of Oregon
Attention: Filing Center
P.O. Box 1088
Salem, OR 97308-1088

RE: UP XXX – In the Matter of Portland General Electric Company and Idaho Power Company in regard to the Sale and Purchase of Certain Boardman Assets

Dear Filing Center:

Please find attached for the opening of a new docket, and filing, Portland General Electric Company and Idaho Power Company's Joint Application for the sale and purchase of certain Boardman assets.

If you have any questions or require further information, please call me at (503) 464-7488 or contact Megan Stratman at megan.stratman@pgn.com. All formal correspondence and requests should be directed to the following email address: pge.opuc.filings@pgn.com

Sincerely,

/s/ Jaki Ferchland

Jaki Ferchland
Manger, Revenue Requirement

JF/dm
Enclosure

The Boardman Project is currently being decommissioned, demolished, and remediated. The end-of-life requirements of the Ownership Agreement require PGE and Idaho Power to enter into good faith negotiations on a decommissioning agreement and requires the real property (e.g., land and water rights) to revert to PGE while crediting Idaho Power for its share of the value associated with the real property. Consistent with these requirements, PGE and Idaho Power have undertaken good faith negotiations and reached agreement for the remaining Boardman assets to be conveyed and assigned between PGE and Idaho Power as described in the Asset Purchase Agreement (“APA”) entered into by PGE and Idaho Power on April 29, 2022 (provided as Exhibit I).

Under the APA, PGE will purchase from Idaho Power certain Boardman Project components, common facilities, tangible and intangible property, and real property; and PGE will sell to Idaho Power certain tangible property. Specifically, the following transactions are made under the APA: (1) Idaho Power agrees to convey and assign to PGE one hundred percent (100%) of Idaho Power’s ownership interests in and obligations of the Shared Facilities, the Boardman Real Property (inclusive of water rights), and Transmission Lines in accordance with the Bill of Sale (provided as Exhibit 6 to the APA); (2) PGE agrees to convey and assign to Idaho Power one hundred percent (100%) of PGE’s ownership interest in and obligations under the Idaho Power Tangible Property; and (3) Idaho Power agrees to convey and assign to PGE one hundred percent (100%) of Idaho Power’s ownership interest in and obligations under the PGE Tangible and Intangible Property. Detailed descriptions of these assets are included in Exhibit 5 of the APA.

The payment by PGE to Idaho Power for the conveyance and assignment of these assets is shown in Table 1 below. The expected total payment by PGE is approximately \$2.67 million. The final total amount will be determined at closing to reflect the then-current net book value of the Transmission Lines.

Table 1. PGE Payment to Idaho Power for the Conveyance and Assignment of Certain Boardman Project Assets Between the Owners

Asset Description	Agreed Purchase Price
Shared Facilities:	
Carty Reservoir	\$0
Columbia River Intake	\$0
Existing Water Intake Structure	\$0
Potable Water System	\$0
Tower Road Rights	\$0
Wastewater Ponds	\$0
Communications Equipment and Housing	\$0
Boardman Real Property:	\$70,000
Boardman Project site	
Ash landfill site	
Intangible Property -Water Rights	\$2,300,000
Transmission Lines:	
Boardman-Slatt Line Facilities*	* Prices will be adjusted to the then \$247,280.36
Dalreed Line Facilities*	current net book value at time of Closing \$55,135.10
Tangible Property	
IPC Tangible Property	\$0
PGE Tangible Property	\$0
Total	TBD¹

¹ The total will be determined at Closing to reflect the then current net book value of the Transmission Lines

II. Required Information Under OAR 860-027-0025(1) for PGE

Pursuant to the requirements of OAR 860-027-0025(1), PGE represents as follows:

(a) *The exact name and address of the utility's principal business office:* Portland General Electric Company, 121 SW Salmon Street, Portland, Oregon 97204.

(b) *The state in which incorporated, the date of incorporation, and the other states in which authorized to transact utility operations:* PGE is a corporation organized and existing under and by virtue of the laws of the State of Oregon, and the date of its incorporation is July 25, 1930. PGE is authorized to transact business in the states of Oregon, California, Idaho, Montana, Utah, and Washington and in

Alberta, Canada, but conducts utility business only in the State of Oregon.

(c) *Name and address of the person on behalf of applicant authorized to receive notices and communications in respect to the applications:*

PGE-OPUC Filings
Rates & Regulatory Affairs
Portland General Electric Company
121 SW Salmon Street, 1WTC-0306
Portland, OR 97204
Phone: (503) 464-7805
Email: pge.opuc.filings@pgn.com

Kim Burton
Assistant General Counsel
Portland General Electric Company
121 SW Salmon Street, 1WTC-1301
Portland, OR 97204
Phone: (573) 356-9688
Email: Kim.Burton@pgn.com

In addition, the names and addresses to receive notices and communications via the e-mail service list are:

Jaki Ferchland, Manager Revenue Requirement
Email: jacquelyn.ferchland@pgn.com

(d) *The names, titles, and addresses of the principal officers:* As of June 21, 2022, the following are the principal officers of PGE and their titles. They are each located at PGE's primary business offices located at 121 SW Salmon Street, Portland, Oregon 97204:

<u>NAME</u>	<u>TITLE</u>
Maria M. Pope	President and Chief Executive Officer
James A. Ajello	Senior Vice President, Finance, Chief Financial Officer and Treasurer
Larry N. Bekkedahl	Senior Vice President, Advanced Energy Deliver
Angelica Espinosa	Vice President, General Counsel
Bradley Y. Jenkins	Vice President, Utility Operations
Lisa A. Kaner	Vice President, Corporate Compliance Officer (retiring July 1, 2022)

John T. Kochavatr	Vice President, Information Technology and Chief Information Officer
Anne F. Mersereau	Vice President Human Resources, Diversity, Equity and Inclusion
W. David Robertson	Vice President, Public Policy
Brett M. Sims	Vice President, Strategy, Regulation and Energy Supply
Christopher A. Liddle	Assistant Treasurer and Controller
Jardon T. Jaramillo	Assistant Treasurer and Director, Treasury and Investor Relations
Sujata Pagedar	Corporate Secretary
Karen J. Lewis	Assistant Corporate Secretary
David F. White	Assistant Corporate Secretary

(e) *A description of the general character of the business done and to be done, and a designation of the territories served, by counties and states:* PGE is engaged, and intends to remain engaged, in the generation, purchase, transmission, distribution, and sale of electric energy for public use in Clackamas, Columbia, Hood River, Jefferson, Marion, Morrow, Multnomah, Polk, Sherman, Washington, and Yamhill counties of Oregon. PGE is also engaged, and intends to continue to engage, in the wholesale sale of natural gas and electricity in the Western Interconnect.

(f) *A statement as of the date of the balance sheet submitted with the application, showing for each class and series of capital stock: brief description; the amount authorized (face value and number of shares); the amount outstanding (exclusive of any amount held in the treasury); amount held as reacquired securities; amount pledged; amount owned by affiliated interests; and amount held in any fund:* PGE requests the Commission waive the requirements of OAR 860-027-0025(1)(f) because this

transaction does not involve the issuance of securities. The granting of this waiver will not impede the Commission's analysis of this Application.

(g) *A statement, as of the date of the balance sheet submitted with the application, showing for each class and series of long-term debt and notes: brief description (amount, interest rate and maturity); amount authorized; amount outstanding (exclusive of any amount held in the treasury); amount held as reacquired securities; amount pledged; amount held by affiliated interests; and amount in sinking and other funds:* PGE requests the Commission waive the requirements of OAR 860-027-0025(1)(g) because this transaction does not involve the issuance of securities. The granting of this waiver will not impede the Commission's analysis of this Application.

(h) *Whether the application is for disposition of facilities by sale, lease, or otherwise, a merger or consolidation of facilities, or for mortgaging or encumbering its property, or for the acquisition of stock, bonds, or property of another utility, also a description of the consideration, if any, and the method of arriving at the amount thereof:* PGE asks for Commission approval for the conveyance, purchase, and sale of assets with Idaho Power as shown in Table 1 above. The total net cost to PGE is approximately \$2.67 million. To calculate the price for Idaho Power to sell its share of Boardman Real Property, inclusive of water rights, PGE and Idaho Power each engaged consulting services to estimate the current value of the assets. The parties agreed to a price of \$2,370,000 for the Boardman Real Property, inclusive of water rights. (Note: Table 1 shows "Boardman Real Property" and "Intangible Property – Water Rights" as two line items for appraisal purposes only; the water rights are inclusive with the real property.) The price of the Transmission Lines will be the then-current net book value at the time of closing. The conveyance of the remaining assets were valued and traded as "in-kind" based on the professional expertise of each party.

(i) *A statement and general description of facilities to be disposed of, consolidated, merged, or acquired from another utility, giving a description of their present use and of their proposed use after disposition, consolidation, merger, or acquisition. State whether the proposed disposition of facilities or plan for consolidation, merger, or acquisition includes all the operating facilities of the parties to the transaction:* Table 1 shows the assets PGE is acquiring under the APA. These assets will be used to support efficient and reliable operations of PGE's generation facilities and include: (1) Shared Facilities (e.g., the Carty Reservoir, Columbia River Intake, Communications Equipment and Housing, Existing Water Intake Structure, Potable Water System, Tower Road Rights, and Wastewater Ponds) as detailed in Exhibit 1 to the APA; (2) Plant Real Property, including water rights, as detailed in Exhibits 3 and 5 to the APA; (3) Transmission Lines (i.e., Boardman-Slatt Line Facilities and the Dalreed Line Facilities) as detailed in Exhibit 4 to the APA; and (4) PGE Tangible and Intangible Property as described in Exhibit 5 to the APA. In addition, PGE is conveying to Idaho Power property identified as the Idaho Power Intangible Property as described in Exhibit 5 to the APA.

(j) *A statement by primary account of the cost of the facilities and applicable depreciation reserve involved in the sale, lease, or other disposition, merger or consolidation, or acquisition of property of another utility. If original cost is not known, an estimate of original cost based, to the extent possible, upon records or data of the applicant or its predecessors must be furnished, a full explanation of the manner in which such estimate has been made, and a statement indicating where all existing data and records may be found:* Please refer to Exhibit J. [electronic format]

(k) *A statement as to whether or not any application with respect to the transaction or any part thereof, is required to be filed with any federal or other state regulatory body:* No application is required to be filed with any federal or other state regulatory body with respect to this transaction.

(l) *The facts relied upon by applicants to show that the proposed sale, lease, assignment, or consolidation of facilities, mortgage or encumbrance of property, or acquisition of stock, bonds, or property of another utility will be consistent with the public interest:* Approval of this transaction is consistent with the public interest as it will enable PGE to preserve and protect its water rights to meet current or future water needs associated with power generation at or near this site and, if economic, further develop the water rights to the benefit of customers.

(m) *The reasons, in detail, relied upon by each applicant, or party to the application, for entering into the proposed sale, lease, assignment, merger, or consolidation of facilities, mortgage or encumbrance of property, acquisition of stock, bonds, or property of another utility, and the benefits, if any, to be derived by the customers of the applicants and the public:* Please see Section I and subsections (h) and (l) above. PGE customers benefit because the APA resolves the end-of-project-life requirements for the Boardman Project, and will enable the protection of the water rights for thermal power generation and industrial uses and may enable, if economic, the development of the water rights in a manner that benefits customers. So long as PGE continues to have operations at Carty and Coyote Springs power plants, water will be required. As noted above, PGE is purchasing the Boardman assets at a fair and mutually agreed upon value, consistent with valuations provided by experts in the field, and in accordance with the Ownership Agreement's end-of-life requirements.

(n) *The amount of stock, bonds, or other securities, now owned, held or controlled by applicant, of the utility from which stock or bonds are proposed to be acquired:* Not applicable. The transaction will be paid for in cash upon closing.

(o) *A brief statement of franchises held, showing date of expiration if not perpetual, or, in case of transfer/sale, that transferee has the necessary franchises:* Not applicable.

III. Required Information Under OAR 860-027-0025(1) for Idaho Power

(a) *The exact name and address of the utility's principal business office:* Idaho Power Company, 1221 West Idaho Street (83702), P.O. Box 70, Boise, Idaho 83707-0070.

(b) *The state in which incorporated, the date of incorporation, and the other states in which authorized to transact utility operations:* Idaho Power was incorporated under the laws of the state of Maine on May 6, 1915, and migrated its state of incorporation from the state of Maine to the state of Idaho effective June 30, 1989. It is qualified as a foreign corporation to do business in the states of Oregon, Nevada, Montana, and Wyoming in connection with its utility operations. Idaho Power is authorized to provide retail electric service in Idaho and Oregon.

(c) *Name and address of the person on behalf of applicant authorized to receive notices and communications in respect to the applications:* The name and address of the persons authorized on behalf of Idaho Power to receive notices and communications in respect to this Application are:

Lisa D. Nordstrom, Lead Counsel
Idaho Power Company
1221 West Idaho Street (83702)
PO Box 70
Boise, ID 83707
Phone: (208) 388-5825
Email: lnordstrom@idahopower.com
dockets@idahopower.com

Matt Larkin, Revenue Requirement Senior
Manager
Idaho Power Company
1221 West Idaho Street (83702)
PO Box 70
Boise, ID 83707
Phone: (208) 388-2461
Email: mlarkin@idahopower.com

(d) *The names, titles, and addresses of the principal officers:* As of May 19, 2022, the names and titles of the principal officers of Idaho Power are as follows:

<u>NAME</u>	<u>TITLE</u>
Lisa A. Grow	President and Chief Executive Officer
Brian R. Buckham	Senior Vice President and Chief Financial Officer
Adam J. Richins	Senior Vice President and Chief Operating Officer

Steven R. Keen	Senior Vice President
Jeffrey L. Malmen	Senior Vice President of Public Affairs
Patrick A. Harrington	Vice President, General Counsel, and Corporate Secretary
Ken Petersen	Vice President, Chief Accounting Officer, and Treasurer
Ryan N. Adelman	Vice President, Power Supply
Mitch Colburn	Vice President, Planning, Engineering and Construction
Sarah E. Griffin	Vice President, Human Resources
Bo Hanchey	Vice President, Customer Operations and Chief Safety Officer
Jason Huszar	Vice President, Information Technology and Chief Information Officer
Debra Leithauser	Vice President, Corporate Services and Communications
Tim Tatum	Vice President, Regulatory Affairs

The address of all of the above officers is:

1221 West Idaho Street (83702)
P.O. Box 70
Boise, Idaho 83707-0070

(e) *A description of the general character of the business done and to be done, and a designation of the territories served, by counties and states:* Idaho Power is an electric public utility engaged principally in the generation, purchase, transmission, distribution, and sale of electric energy in a 24,000 square mile area over southern Idaho, and in the counties of Baker, Harney, and Malheur in eastern Oregon. A map

showing Idaho Power's service territory is on file with the Commission as Exhibit H to Idaho Power's application in Docket No. UF 4063.

(f) *A statement as of the date of the balance sheet submitted with the application, showing for each class and series of capital stock: brief description; the amount authorized (face value and number of shares); the amount outstanding (exclusive of any amount held in the treasury); amount held as reacquired securities; amount pledged; amount owned by affiliated interests; and amount held in any fund:* Idaho Power requests the Commission waive the requirements of OAR 860-027-0025(1)(f) because this transaction does not involve the issuance of securities. A grant of this waiver will not impede the Commission's analysis of this Application.

(g) *A statement, as of the date of the balance sheet submitted with the application, showing for each class and series of long-term debt and notes: brief description (amount, interest rate and maturity); amount authorized; amount outstanding (exclusive of any amount held in the treasury); amount held as reacquired securities; amount pledged; amount held by affiliated interests; and amount in sinking and other funds:* Idaho Power requests the Commission waive the requirements of OAR 860-027-0025(1)(g) because this transaction does not involve the issuance of securities. A grant of this waiver will not impede the Commission's analysis of this Application.

(h) *Whether the application is for disposition of facilities by sale, lease, or otherwise, a merger or consolidation of facilities, or for mortgaging or encumbering its property, or for the acquisition of stock, bonds, or property of another utility, also a description of the consideration, if any, and the method of arriving at the amount thereof:* Due to cessation of coal-fired operations at the Boardman Project, Idaho Power is requesting authorization from the Commission for the conveyance, purchase, and sale of Boardman Project assets with PGE as shown in Table 1 above. The total net proceeds from PGE are estimated to be approximately \$2.67 million. To calculate the price for Idaho Power to sell its share of

Boardman Real Property, inclusive of water rights, PGE and Idaho Power each engaged consulting services to estimate the current value of the assets. The parties agreed to a price of \$2,370,000 for the Boardman Real Property, inclusive of water rights. (Note: Table 1 shows “Boardman Real Property” and “Intangible Property – Water Rights” as two line items for appraisal purposes only; the water rights are inclusive with the real property.) The price of the Transmission Lines will be the then-current net book value at the time of closing. The conveyance of the remaining assets were valued and traded as “in-kind” based on the professional expertise of each party. As detailed in Exhibit J, the purchase and sale of Boardman Project assets between Idaho Power and PGE will result in a gain, on a total system basis, of an estimated \$2.3 million. Because Idaho Power has a Boardman Balancing Account in place that is the mechanism for which decommissioning costs are currently tracked, Idaho Power views the Boardman Balancing Account as the appropriate mechanism to return the Oregon jurisdictional share of the gain, estimated to be approximately \$99,000, to its Oregon customers.

(i) *A statement and general description of facilities to be disposed of, consolidated, merged, or acquired from another utility, giving a description of their present use and of their proposed use after disposition, consolidation, merger, or acquisition. State whether the proposed disposition of facilities or plan for consolidation, merger, or acquisition includes all the operating facilities of the parties to the transaction:* Table 1 shows the assets PGE is acquiring under the APA including: (1) Shared Facilities, (e.g. the Carty Reservoir, Columbia River Intake, Communications Equipment and Housing, Existing Water Intake Structure, Potable Water System, Tower Road Rights, and Wastewater Ponds) as detailed in Exhibit 1 to the APA; (2) Plant Real Property, including water rights as detailed in Exhibits 3 and 5 to the APA; (3) Transmission Lines (e.g. the Boardman-Slatt Line Facilities and the Dalreed Line Facilities) as detailed in Exhibit 4 to the APA; and (4) PGE Tangible and Intangible Property as described in Exhibit 5

to the APA. In addition, PGE is conveying to Idaho Power property identified as the Idaho Power Intangible Property as described in Exhibit 5 to the APA.

(j) *A statement by primary account of the cost of the facilities and applicable depreciation reserve involved in the sale, lease, or other disposition, merger or consolidation, or acquisition of property of another utility. If original cost is not known, an estimate of original cost based, to the extent possible, upon records or data of the applicant or its predecessors must be furnished, a full explanation of the manner in which such estimate has been made, and a statement indicating where all existing data and records may be found:* Please refer to Exhibit J, which demonstrates the cost of the facilities by primary account.

(k) *A statement as to whether or not any application with respect to the transaction or any part thereof, is required to be filed with any federal or other state regulatory body:* No application is required to be filed with any federal or other state regulatory body with respect to this transaction.

(l) *The facts relied upon by applicants to show that the proposed sale, lease, assignment, or consolidation of facilities, mortgage or encumbrance of property, or acquisition of stock, bonds, or property of another utility will be consistent with the public interest:* Approval of the conveyance, purchase, and sale of certain Boardman Project assets by Idaho Power and PGE will not adversely affect Idaho Power and its customers but rather fairly compensate them for assets no longer in use by Idaho Power following cessation of coal-fired operations at the Boardman project. It will also ensure that PGE is able to preserve and protect its water rights, meet current or future water needs associated with power generation at or near this site and, if economic, further develop the water rights to the benefit of customers.

(m) *The reasons, in detail, relied upon by each applicant, or party to the application, for entering into the proposed sale, lease, assignment, merger, or consolidation of facilities, mortgage or encumbrance of*

property, acquisition of stock, bonds, or property of another utility, and the benefits, if any, to be derived by the customers of the applicants and the public: See Section I and subsections (h) and (l) above.

(n) *The amount of stock, bonds, or other securities, now owned, held or controlled by applicant, of the utility from which stock or bonds are proposed to be acquired: Not applicable.*

(o) *A brief statement of franchises held, showing date of expiration if not perpetual, or, in case of transfer/sale, that transferee has the necessary franchises: Not applicable.*

IV. Required Exhibits Under OAR 860-027-0025(2) for PGE

The following exhibits are submitted and by reference made a part of this application:

EXHIBIT A. *A copy of the charter or articles of incorporation with amendments to date:*

Third Amended and Restated Articles of Incorporation, effective as of May 7, 2014, were previously filed in Docket UP 310 and by reference made a part of this Application.

EXHIBIT B. *A copy of the bylaws with amendments to date:*

Eleventh Amended and Restated Bylaws adopted February 13, 2019, are attached as Exhibit B.

EXHIBIT C. *Copies of all resolutions of directors authorizing the proposed disposition, merger, or consolidation of facilities, mortgage or encumbrance of property, acquisition of stock, bonds, or property of another utility, in respect to which the application is made and, if approval of stockholders has been obtained, copies of the resolutions of the stockholders should also be furnished: Not applicable.*

EXHIBIT D. *Copies of all mortgages, trust, deeds, or indentures, securing any obligation of each party to the transaction: Not applicable.*

EXHIBIT E. *Balance sheets showing booked amounts, adjustments to record the proposed transaction and pro forma, with supporting fixed capital or plant schedules in conformity with the forms in the annual report, which applicant(s) is required, or will be required, to file with the Commission: The balance sheet*

showing booked amounts, adjustments to record the proposed transaction as of March 31, 2022, is attached. [electronic format]

EXHIBIT F. *A statement of all known contingent liabilities, except minor items such as damage claims and similar items involving relatively small amounts, as of the date of the application:* A Statement of Contingent liabilities, as of March 31, 2022, is attached.

EXHIBIT G. *Comparative income statements showing recorded results of operations, adjustments to record the proposed transaction and pro forma, in conformity with the form in the annual report which applicant(s) is required, or will be required, to file with the Commission:* A comparative income statement showing recorded results of operations and adjustments to record the proposed transaction, as of March 31, 2022, is attached. [electronic format]

EXHIBIT H. *An analysis of surplus for the period covered by the income statements referred to in Exhibit G:* Please refer to Exhibit H. [electronic format]

EXHIBIT I. *A copy of each contract in respect to the sale, lease or other proposed disposition, merger or consolidation of facilities, acquisition of stock, bonds, or property of another utility, as the case may be, with copies of all other written instruments entered into or proposed to be entered into by the parties to the transaction pertaining thereto:* The APA is provided as Exhibit I to this Application.

EXHIBIT J. *A copy of each proposed journal entry to be used to record the transaction upon each applicant's books:* Please refer to Exhibit J. [electronic format]

EXHIBIT K. *A copy of each supporting schedule showing the benefits, if any, which each applicant relies upon to support the facts as required by subsection (1)(l) of this rule and the reasons as required by subsection (1)(m) of this rule:* PGE relies upon this Joint Application and the attached documentation to provide support for OAR 860-027-0025(1)(l) and (1)(m).

V. Required Exhibits Under OAR 860-027-0025(2) for Idaho Power

The following exhibits are submitted and by reference made a part of this application:

EXHIBIT A. *A copy of the charter or articles of incorporation with amendments to date:*

A copy of Idaho Power's Restated Articles of Incorporation, as amended on May 17, 2012, has heretofore been filed with the Commission in Docket UF 4278, reference to which is hereby made.

EXHIBIT B. *A copy of the bylaws with amendments to date:*

A copy of Idaho Power's Bylaws, as amended, has heretofore been filed with the Commission in Docket UF 4214, reference to which is hereby made.

EXHIBIT C. *Copies of all resolutions of directors authorizing the proposed disposition, merger, or consolidation of facilities, mortgage or encumbrance of property, acquisition of stock, bonds, or property of another utility, in respect to which the application is made and, if approval of stockholders has been obtained, copies of the resolutions of the stockholders should also be furnished:* Not applicable. Idaho Power has not adopted board or shareholder resolutions to approve the proposed conveyance of property under this application, as such resolutions are not internally required by the company. Idaho Power does plan to adopt board resolutions in the future to approve the release of the subject property from the Idaho Power Mortgage and Deed of Trust ("Mortgage"), but this is a specific resolution required under the Mortgage and does not include overall approval of the property conveyance under this application.

EXHIBIT D. *Copies of all mortgages, trust, deeds, or indentures, securing any obligation of each party to the transaction:* Not applicable.

EXHIBIT E. *Balance sheets showing booked amounts, adjustments to record the proposed transaction and pro forma, with supporting fixed capital or plant schedules in conformity with the forms in the annual report, which applicant(s) is required, or will be required, to file with the Commission:* The conveyance, purchase, and sale of certain Boardman Project assets by Idaho Power and PGE herein will not materially

affect Idaho Power's balance sheet. Idaho Power respectfully requests that the requirement to provide pro forma information be waived because the subject transaction is not expected to materially affect Idaho Power's financial statements.

EXHIBIT F. *A statement of all known contingent liabilities, except minor items such as damage claims and similar items involving relatively small amounts, as of the date of the application:* There are no known contingent liabilities associated with this transaction.

EXHIBIT G. *Comparative income statements showing recorded results of operations, adjustments to record the proposed transaction and pro forma, in conformity with the form in the annual report which applicant(s) is required, or will be required, to file with the Commission:* The conveyance, purchase, and sale of certain Boardman Project assets by Idaho Power and PGE will not materially affect Idaho Power's income statements. For the reasons set forth above, Idaho Power respectfully requests a waiver of these requirements.

EXHIBIT H. *An analysis of surplus for the period covered by the income statements referred to in Exhibit G:* The conveyance, purchase, and sale of certain Boardman Project assets by Idaho Power and PGE will not materially affect Idaho Power's income statements.

EXHIBIT I. *A copy of each contract in respect to the sale, lease or other proposed disposition, merger or consolidation of facilities, acquisition of stock, bonds, or property of another utility, as the case may be, with copies of all other written instruments entered into or proposed to be entered into by the parties to the transaction pertaining thereto:* This information is included as Exhibit I to this Application.

EXHIBIT J. *A copy of each proposed journal entry to be used to record the transaction upon each applicant's books:* Please refer to Exhibit J, attached.

EXHIBIT K. *A copy of each supporting schedule showing the benefits, if any, which each applicant relies upon to support the facts as required by subsection (1)(l) of this rule and the reasons as required*

by subsection (1)(m) of this rule: Idaho Power relies upon this Application and the attached documentation to provide support for OAR 860-027-0025(1)(l) and (1)(m).

VI. Prayer for Relief

PGE and Idaho Power respectfully request a Commission order finding the conveyance, purchase, and sale of certain Boardman Project assets by Idaho Power and PGE will not harm PGE customers or Idaho Power customers and is consistent with the public interest.

Dated this 30th day of June, 2022.

Respectfully Submitted,

s/ Jaki Ferchland

Jaki Ferchland, Manager, Revenue Requirement
On Behalf of Portland General Electric Company
121 SW Salmon Street, 1WTC-0306
Portland, Oregon 97204
Phone: (503) 464-7488
E-Mail: jacquelyn.ferchland@pgn.com

s/ Lisa D. Nordstrom

Lisa D. Nordstrom, Lead Counsel, OSB #97352
On Behalf of Idaho Power Company
1221 West Idaho Street (83702)
PO Box 70
Boise, ID 83707
Phone: (208) 388-5825
E-Mail: lnordstrom@idahopower.com

**ELEVENTH AMENDED AND RESTATED BYLAWS
OF
PORTLAND GENERAL ELECTRIC COMPANY**

An Oregon Corporation

Amended and Restated February 13, 2019

ELEVENTH AMENDED AND RESTATED BYLAWS

OF

PORTLAND GENERAL ELECTRIC COMPANY (An Oregon corporation)

ARTICLE I OFFICES

1.1 Registered Office. The registered office of the corporation required by the Oregon Business Corporation Act (the "Act") to be maintained in the State of Oregon shall be the office of the General Counsel, Portland General Electric Company, 121 SW Salmon Street, Portland, Oregon 97204, or such other office as may be designated from time to time by the Board of Directors in the manner provided by law.

1.2 Other Offices. The corporation may also have offices at such other places both within and without the State of Oregon as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II SHAREHOLDERS

2.1 Annual Meeting. The annual meeting of the shareholders shall be held on the date and at the time as fixed by the Board of Directors and stated in the notice of the meeting.

2.2 Special Meetings. Special meetings of the shareholders may be called by the Chairman of the Board, the Chief Executive Officer, the President or by the Board of Directors.

2.3 Place of Meetings. Meetings of the shareholders shall be held at the principal business office of the corporation or at such other places within or without the State of Oregon as may be determined by the Board of Directors. The Board of Directors may determine that a meeting of the shareholders shall not be held at any place but shall instead be held solely by means of remote communication.

2.4 Notice of Meetings. Written notices stating the date, time and place of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be mailed to each shareholder

entitled to vote at the meeting at the shareholder's address shown in the corporation's current record of shareholders, with postage thereon pre-paid, not less than 10 nor more than 60 days before the date of the meeting and to nonvoting shareholders as required by law. Any previously scheduled meeting of the shareholders called by or at the direction of Board of Directors may be postponed, and (unless the Articles of Incorporation or applicable law otherwise provide) any such meeting of the shareholders may be cancelled, by resolution of the Board of Directors upon public notice given prior to the date previously scheduled for such meeting of shareholders.

2.5 Waiver of Notice. A shareholder may at any time waive any notice required by law, the Articles of Incorporation or these Bylaws. The waiver must be in writing, be signed by the shareholder entitled to the notice and be delivered to the corporation for inclusion in the minutes for filing with the corporate records. A shareholder's attendance at a meeting waives objection to lack of notice or defective notice of the meeting, unless the shareholder at the beginning of the meeting objects to holding the meeting or transacting business at the meeting. The shareholder's attendance also waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the shareholder objects to considering the matter when it is presented.

2.6 Record Date.

(a) For the purpose of determining shareholders entitled to notice of a shareholders' meeting or to vote or to take any other action at such meeting, the Board of Directors of the corporation may fix a future date as the record date for any such determination of shareholders, such date in any case to be not more than 70 days nor less than ten days before the meeting. The record date shall be the same for all voting groups.

(b) A determination of shareholders entitled to notice of or to vote at a shareholders' meeting is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it must do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting.

(c) If a court orders a meeting adjourned to a date more than 120 days after the date fixed for the original meeting, it may provide that the original record date continue in effect or it may fix a new record date.

(d) For the purpose of determining shareholders entitled to take action without a meeting under Section 2.15, the Board of Directors of the corporation may fix a future date as the record date for such determination,

such date in any case not to precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. Any shareholder of record seeking to have the shareholders authorize or take corporate action without a meeting shall, by written notice to the Secretary of the corporation, request the Board of Directors to fix a record date. The Board of Directors shall promptly, but in all events within ten days after the date on which such a request is received, adopt a resolution fixing the record date. If no record date has been fixed by the Board of Directors within ten days of the date on which such a request is received, the record date for determining shareholders entitled to take action without a meeting, when no prior action by the Board of Directors is required by applicable law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Secretary of the corporation by delivery to the corporation's principal place of business. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by applicable law, the record date for determining shareholders entitled to take action without a meeting shall be at the close of business on the date on which the Board of Directors adopts the resolution taking such prior action.

2.7 Shareholders' List for Meeting. After a record date for a meeting is fixed, the corporation shall prepare an alphabetical list of the names of all its shareholders entitled to notice of a shareholders' meeting. The list must be arranged by voting group and within each voting group by class or series of shares and show the address of and number of shares held by each shareholder. The shareholders' list must be available for inspection by any shareholder, beginning two business days after notice of the meeting is given for which the list was prepared and continuing through the meeting, at the corporation's principal office or at a place identified in the meeting notice in the city where the meeting will be held. The corporation shall make the shareholders' list available at the meeting, and any shareholder or the shareholder's agent or attorney is entitled to inspect the list at any time during the meeting or any adjournment. Refusal or failure to prepare or make available the shareholders' list does not affect the validity of action taken at the meeting.

2.8 Quorum; Adjournment. Shares entitled to vote may take action on a matter at a meeting only if a quorum of those shares exists with respect to that matter. A majority of the votes entitled to be cast on the matter constitutes a quorum for action on that matter. If, however, such quorum is not present or represented at any meeting of the shareholders, then either: (i) the chairman of the meeting, or (ii) the shareholders by the vote of the holders of a majority of votes present in person or represented by proxy at the meeting, shall have

power to adjourn the meeting to a different time and place without further notice to any shareholder of any adjournment except that notice is required if a new record date is or must be set for the new meeting. At such adjourned meeting at which a quorum is present, any business may be transacted that might have been transacted at the meeting originally held. Once a share is represented for any purpose at a meeting, it shall be deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting unless a new record date is set for the adjourned meeting.

2.9 Voting Requirements. If a quorum exists, action on a matter, other than the election of directors, is approved if the votes cast by the shares entitled to vote favoring the action exceed the votes cast opposing the action, unless a greater number of affirmative votes is required by law or the Articles of Incorporation. Except as otherwise provided under the Articles of Incorporation and applicable law, in any election of directors at a shareholders' meeting at which a quorum is present, each director shall be elected if the number of votes cast "for" the director exceeds the number of votes cast "against" the director; provided, however, that directors shall be elected by a plurality of the votes cast at any shareholders' meeting for which the Secretary determines that the number of nominees exceeds the number of directors to be elected as of the date seven days prior to the scheduled mailing date of the proxy statement for such meeting. Except as provided in the Act, or unless the Articles of Incorporation provide otherwise, each outstanding share is entitled to one vote on each matter voted on at a shareholders' meeting. Unless otherwise provided in the Articles of Incorporation, cumulative voting for the election of directors shall be prohibited.

2.10 Proxies.

(a) A shareholder may vote shares in person or by proxy by signing an appointment, either personally or by the shareholder's designated officer, director, employee, agent, or attorney-in-fact. An appointment of a proxy shall be effective when received by the Secretary or other officer of the corporation authorized to tabulate votes. An appointment is valid for 11 months unless a longer period is expressly provided for in the appointment form. An appointment is revocable by the shareholder unless the appointment form conspicuously states that it is irrevocable and the appointment is coupled with an interest that has not been extinguished.

(b) The death or incapacity of the shareholder appointing a proxy shall not affect the right of the corporation to accept the proxy's authority unless notice of the death or incapacity is received by the Secretary or other officer authorized to tabulate votes before the proxy exercises the proxy's authority under the appointment.

2.11 Organization. Meetings of shareholders shall be presided over by the Chairman of the Board, or in his or her absence by the Vice Chairman of the Board of Directors, if any, or in his or her absence by the Chief Executive Officer, or in his or her absence by the President. The Secretary, or in his or her absence, an Assistant Secretary, or, in the absence of the Secretary and all Assistant Secretaries, a person whom the chairman of the meeting shall appoint shall act as secretary of the meeting and keep a record of the proceedings thereof.

The Board of Directors of the corporation shall be entitled to make such rules or regulations for the conduct of meetings of shareholders as it shall deem necessary, appropriate or convenient. Subject to such rules and regulations of the Board of Directors, if any, the chairman of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are necessary, appropriate or convenient for the proper conduct of the meeting, including, without limitation, establishing an agenda or order of business for the meeting, rules and procedures for maintaining order at the meeting and the safety of those present, limitations on participation in such meeting to shareholders of record of the corporation and their duly authorized and constituted proxies, and such other persons as the chairman shall permit, restrictions on entry to the meeting after the time fixed for the commencement thereof, limitations on the time allotted to questions or comments by participants, and regulation of the opening and closing of the polls for balloting and matters which are to be voted on by ballot. Unless and to the extent determined by the Board of Directors or the chairman of the meeting, meetings of shareholders shall not be required to be held in accordance with rules of parliamentary procedure.

2.12 Inspectors of Election. Before any meeting of shareholders, the Board of Directors shall appoint one or more inspectors of election to act at the meeting or its adjournment. If any person appointed as inspector fails to appear or fails or refuses to act, then the chairman of the meeting may, and upon the request of any shareholder or a shareholder's proxy shall, appoint a person to fill that vacancy.

Such inspectors shall:

- (a) determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting, the existence of a quorum, and the authenticity and validity of proxies and ballots;
- (b) receive votes, ballots or consents;

- (c) hear and determine all challenges and questions in any way arising in connection with the right to vote;
- (d) count and tabulate all votes or consents;
- (e) determine the result; and
- (f) do any other acts that may be proper to conduct the election or vote with fairness to all shareholders.

The inspector(s) of election shall perform their duties impartially, in good faith, to the best of their ability and as expeditiously as is practical. If there is more than one (1) inspector of election, the decision, act or certificate of a majority is effective in all respects as the decision, act or certificate of all. Any report or certificate made by the inspectors of election is prima facie evidence of the facts stated therein.

2.13 Business to be Brought before Annual Shareholder Meeting.

(a) Only such business (other than nominations for election to the Board of Directors, which must comply with the provisions of Section 2.14) may be transacted at an annual meeting of shareholders as is either (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors (or any duly authorized committee thereof), (ii) otherwise properly brought before the meeting by or at the direction of the Board of Directors (or any duly authorized committee thereof), or (iii) otherwise properly brought before the meeting by any shareholder of the corporation (A) who is a shareholder of record on the date of the giving of notice provided for in this Section 2.13 and on the record date for the determination of shareholders entitled to vote at such meeting and (B) who complies with the notice procedures in this Section 2.13.

(b) In addition to any other applicable requirements, for business to be properly brought before an annual meeting of shareholders by a shareholder, such shareholder must have given timely notice thereof in proper written form to the Secretary of the corporation.

(c) To be timely, a shareholder's notice must be delivered to or mailed and received at the principal executive offices of the corporation, not less than one hundred twenty (120) days nor more than one hundred fifty (150) days prior to the first anniversary of the date of the prior year's annual meeting of shareholders; provided, however, that in the event that the annual meeting is called for a date that is not within twenty-five (25) days before or after the

first anniversary of the date of the prior year's annual meeting of shareholders, notice by the shareholder in order to be timely must be so received not later than the close of business on the tenth (10th) day following the day on which notice of the date of the annual meeting was mailed or public disclosure of the date of the annual meeting was made, whichever first occurs. In no event shall the adjournment or postponement of an annual meeting, or the public announcement of such an adjournment or postponement, commence a new time period (or extend any time period) for the giving of a shareholder's notice as described above.

(d) To be in proper written form, a shareholder's notice to the Secretary must set forth the following information: (i) as to each matter such shareholder proposes to bring before the annual meeting, a brief description of the business desired to be brought before the annual meeting and the proposed text of any proposal regarding such business (including the text of any resolutions proposed for consideration and, if such business includes a proposal to amend these bylaws, the text of the proposed amendment), and the reasons for conducting such business at the annual meeting, and (ii) as to the shareholder giving notice and the beneficial owner, if any, on whose behalf the proposal is being made, (A) the name and address of such person, (B)(I) the class or series and number of shares of capital stock of the corporation which are owned beneficially or of record by such person and any affiliates or associates of such person, (II) the name of each nominee holder of shares of all shares of stock of the corporation owned beneficially but not of record by such person or any affiliates or associates of such person, and the number of such shares of stock of the corporation held by each such nominee holder, (III) whether and the extent to which any derivative instrument, swap, option, warrant, short interest, hedge or profit interest or other transaction has been entered into by or on behalf of such person, or any affiliates or associates of such person, with respect to stock of the corporation and (IV) whether and the extent to which any other transaction, agreement, arrangement or understanding (including any short position or any borrowing or lending of shares of stock of the corporation) has been made by or on behalf of such person, or any affiliates or associates of such person, the effect or intent of any of the foregoing being to mitigate loss to, or to manage risk or benefit of stock price changes for, such person, or any affiliates or associates of such person, or to increase or decrease the voting power or pecuniary or economic interest of such person, or any affiliates or associates of such person, with respect to stock of the corporation, (C) a description of all agreements, arrangements or understandings (whether written or oral) between or among such person, or any affiliates or associates of such person, and any other person or persons (including their names) in connection with or relating to (I) the corporation or (II) the proposal, including any material interest in, or anticipated benefit from, the proposal to such person, or any affiliates or associates of such person, (D) a

representation that the shareholder giving notice intends to appear in person or by proxy at the annual meeting to bring such business before the meeting, and (E) any other information relating to such person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with the solicitation of proxies by such person with respect to the proposed business to be brought by such person before the annual meeting pursuant to Section 14 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations promulgated thereunder.

(e) A shareholder providing notice of business proposed to be brought before an annual meeting shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.13 shall be true and correct as of the record date for determining the shareholders entitled to receive notice of the annual meeting and such update and supplement shall be delivered to or be mailed and received by the Secretary at the principal executive offices of the corporation not later than five business days after the record date for determining the shareholders entitled to receive notice of the annual meeting.

(f) No business shall be conducted at any annual meeting of shareholders except business brought before such meeting in accordance with the procedures set forth in this Section 2.13; provided, however, that unless limited by the procedural rules adopted by the meeting or established by the presiding officer, once business has been properly brought before the annual meeting in accordance with such procedures, nothing in this Section 2.13 shall be deemed to preclude discussion by any shareholder of any such business. If the presiding officer of an annual meeting determines that business was not properly brought before such meeting in accordance with the procedures in this Section 2.13, the presiding officer shall declare to the meeting that the business was not properly brought before the meeting and such business shall not be transacted.

(g) Nothing contained in this Section 2.13 shall be deemed to affect any rights of shareholders to request inclusion of proposals in the corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act (or any successor provision of law).

2.14 Nomination of Directors.

(a) Only persons who are nominated in accordance with the procedures in this Section 2.14 shall be eligible for election as directors of the corporation, except as may be otherwise provided in the articles of incorporation with respect to the right of holders of preferred stock of the

corporation to nominate and elect a specified number of directors in certain circumstances. Nominations of persons for election to the Board of Directors may be made at any annual meeting of shareholders, or any special meeting of shareholders called for the purpose of electing directors, (i) by or at the direction of the Board of Directors or (ii) by any shareholder of the corporation (A) who is a shareholder of record on the date of the giving of notice provided for in this Section 2.14 and on the record date for the determination of shareholders entitled to vote at such meeting and (B) who complies with the notice procedures in this Section 2.14. In addition to any other applicable requirements, for a nomination to be made by a shareholder, such shareholder must have given timely notice thereof in proper written form to the Secretary.

(b) To be timely, a shareholder's notice must be delivered to or mailed and received at the principal executive offices of the corporation (i) in the case of an annual meeting, not less than one hundred twenty (120) days nor more than one hundred fifty (150) days prior to the first anniversary of the date of the prior year's annual meeting of shareholders; provided, however, that in the event that the annual meeting is called for a date that is not within twenty-five (25) days before or after the first anniversary of the date of the prior year's annual meeting of shareholders, notice by the shareholder in order to be timely must be so received not later than the close of business on the tenth (10th) day following the day on which notice of the date of the annual meeting was mailed or public disclosure of the date of the annual meeting was made, whichever first occurs; and (ii) in the case of a special meeting of shareholders called for the purpose of electing directors, not later than the close of business on the tenth (10th) day following the day on which notice of the date of such special meeting was mailed or public disclosure of the date of such special meeting was made, whichever first occurs. In no event shall the adjournment or postponement of any annual meeting or special meeting called for the purpose of electing directors, or the public announcement of such an adjournment or postponement, commence a new time period (or extend any time period) for the giving of a shareholder's notice as described above.

(c) To be in proper written form, a shareholder's notice to the Secretary must set forth the following information: (i) as to each person whom the shareholder proposes to nominate for election as a director (A) the name, age, business address and residence address of such person, (B) the principal occupation or employment of such person, (C)(I) the class or series and number of shares of capital stock of the corporation which are owned beneficially or of record by such person and any affiliates or associates of such person, (II) the name of each nominee holder of shares of all shares of stock of the corporation owned beneficially but not of record by such person or any affiliates or associates of such person, and the number of such shares of stock of the corporation held by each such nominee holder, (III) whether and the

extent to which any derivative instrument, swap, option, warrant, short interest, hedge or profit interest or other transaction has been entered into by or on behalf of such person, or any affiliates or associates of such person, with respect to stock of the corporation and (IV) whether and the extent to which any other transaction, agreement, arrangement or understanding (including any short position or any borrowing or lending of shares of stock of the corporation) has been made by or on behalf of such person, or any affiliates or associates of such person, the effect or intent of any of the foregoing being to mitigate loss to, or to manage risk or benefit of stock price changes for, such person, or any affiliates or associates of such person, or to increase or decrease the voting power or pecuniary or economic interest of such person, or any affiliates or associates of such person, with respect to stock of the corporation, (D) such person's written representation and agreement that such person (I) is not or will not become a party to any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director of the corporation, will act or vote on any issue or question, (II) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with the service or action as a director of the corporation that has not been disclosed to the corporation in such representation and agreement and (III) in such person's individual capacity, would be in compliance, if elected as a director of the corporation, and will comply with, all applicable publicly disclosed confidentiality, corporation governance, conflict of interest, Regulation FD, code of conduct and ethics, and stock ownership and trading policies and guidelines of the corporation, and (E) any other information relating to such person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Exchange Act, and the rules and regulations promulgated thereunder; and (ii) as to the shareholder giving the notice, and the beneficial owner, if any, on whose behalf the nomination is being made, (A) the name and record address of the shareholder giving the notice and the name and principal place of business of such beneficial owner, (B)(I) the class or series and number of shares of capital stock of the corporation which are owned beneficially or of record by such person and any affiliates or associates of such person, (II) the name of each nominee holder of shares of all shares of stock of the corporation owned beneficially but not of record by such person or any affiliates or associates of such person, and the number of shares of stock of the corporation held by each such nominee holder, (III) whether and the extent to which any derivative instrument, swap, option, warrant, short interest, hedge or profit interest or other transaction has been entered into by or on behalf of such person, or any affiliates or associates of such person, with respect to stock of the corporation

and (IV) whether and the extent to which any other transaction, agreement, arrangement or understanding (including any short position or any borrowing or lending of shares of stock of the corporation) has been made by or on behalf of such person, or any affiliates or associates of such person, the effect or intent of any of the foregoing being to mitigate loss to, or to manage risk or benefit of stock price changes for, such person, or any affiliates or associates of such person, or to increase or decrease the voting power or pecuniary or economic interest of such person, or any affiliates or associates of such person, with respect to stock of the corporation, (C) a description of (I) all agreements, arrangements, or understandings (whether written or oral) between or among such person, or any affiliates or associates of such person, and any proposed nominee, or any affiliates or associates of such proposed nominee, (II) all agreements, arrangements, or understandings (whether written or oral) between or among such person, or any affiliates or associates of such person, and any other person or persons (including their names) pursuant to which the nomination(s) are being made by such person, or otherwise relating to the corporation or their ownership of capital stock of the corporation, and (III) any material interest of such person, or any affiliates or associates of such person, in such nomination, including any anticipated benefit therefrom to such person, or any affiliates or associates of such person, (D) a representation that the shareholder giving notice intends to appear in person or by proxy at the annual meeting to nominate the persons named in the notice and (E) any other information relating to such person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder. Such notice must be accompanied by a signed written consent of each proposed nominee to being named as a nominee and to serve as a director if elected.

(d) A shareholder providing notice of any nomination proposed to be made at an annual meeting or special meeting shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.14 shall be true and correct as of the record date for determining the shareholders entitled to receive notice of the annual meeting or special meeting, and such update and supplement shall be delivered to or be mailed and received by the Secretary at the principal executive offices of the corporation not later than five business days after the record date for determining the shareholders entitled to receive notice of such annual meeting or special meeting.

(e) No person shall be eligible for election as a director of the corporation unless nominated in accordance with the procedures set forth in this Section 2.14. If the presiding officer at a meeting of the shareholders

determines that a nomination was not made in accordance with the procedures set forth in this Section 2.14, the presiding officer shall declare to the meeting that the nomination was defective and such defective nomination shall be disregarded.

2.15 Action Without a Meeting. Except as otherwise provided under the Articles of Incorporation and applicable law, and subject to restrictions on the taking of shareholder action without a meeting under applicable law or the rules of a national securities association or exchange, action required or permitted by law to be taken at a shareholders' meeting may be taken without a meeting if the action is taken by shareholders having not less than the minimum number of votes that would be necessary to take such action at a meeting at which all shareholders entitled to vote on the action were present and voted. The action must be evidenced by one or more written consents describing the action taken, signed by shareholders holding not less than the requisite number of shares required by this Section 2.15 and delivered to the corporation for inclusion in the minutes or filing with the corporate records. No written consent shall be effective to take the action referred to therein unless, within seventy days of the record date for such action, written consents signed by a sufficient number of holders to take action are delivered to the Secretary. Action taken under this Section 2.15 is effective when the consent or consents bearing sufficient signatures are delivered to the corporation, unless the consent or consents specify an earlier or later effective date. If not otherwise determined by law, the record date for determining shareholders entitled to take action without a meeting under this Section 2.15 shall be determined pursuant to Section 2.6. A consent signed under this Section 2.15 has the effect of a meeting vote and may be described as such in any document.

ARTICLE III BOARD OF DIRECTORS

3.1 Duties of Board of Directors. All corporate powers shall be exercised by or under the authority of and the business and affairs of the corporation shall be managed by its Board of Directors. In addition to the powers and authorities these Bylaws expressly confer upon them, the Board of Directors may exercise all such powers of the corporation and do all such lawful acts and things as are not required by the Act, the Articles of Incorporation, or these Bylaws to be exercised or done by the shareholders.

3.2 Number, Election and Qualification. The number of directors of the corporation shall be determined from time to time by the Board of Directors. The Board of Directors may periodically change the number of directors by resolution, provided that no decrease shall have the effect of

shortening the term of any incumbent director. The directors shall hold office until the next annual meeting of shareholders, and until their successors shall have been elected and qualified, until earlier death, resignation or removal or until there is a decrease in the number of directors. Directors need not be residents of the State of Oregon or shareholders of the corporation, except as otherwise required by the Board of Directors.

3.3 Regular Meetings. A regular meeting of the Board of Directors shall be held without other notice than this Bylaw immediately after, and at the same place as, the annual meeting of shareholders. The Board of Directors may provide, by resolution, the time and place, either within or without the State of Oregon, for the holding of additional regular meetings without other notice than the resolution.

3.4 Election of Chairman. At the regular meeting held after the annual meeting of shareholders, or as soon thereafter as is convenient, the Board of Directors shall elect one of its members as Chairman of the Board to serve until his or her successor shall have been elected and qualified, or until earlier death, resignation or removal, or until he or she ceases to be a director. The Chairman of the Board shall not be an officer of the corporation unless so designated by the Board of Directors. The Chairman of the Board shall preside at all meetings of the Board of Directors and shall perform such other duties as may be prescribed from time to time by the Board of Directors. In the absence of the Chairman of the Board at any meeting, the directors then present shall select one member to preside at such meeting.

3.5 Special Meetings. Special meetings of the Board of Directors may be called by a majority of the directors, or at the request of the Chairman of the Board, or, if the Chief Executive Officer is a director, by the Chief Executive Officer, or, if the President is a director, by the President. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without the State of Oregon, as the place for holding any special meeting of the Board of Directors called by them.

3.6 Notice. Notice of the date, time and place of any special meetings of the Board of Directors shall be given in any manner reasonably likely to be received at least 24 hours prior to the meeting orally or in writing by mail, telephone, voice mail or any other means provided by law. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

3.7 Waiver of Notice. A director may at any time waive any notice required by law, the Articles of Incorporation or these Bylaws. A director's

attendance at or participation in a meeting waives any required notice to the director of the meeting unless the director at the beginning of the meeting, or promptly upon the director's arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

3.8 Quorum; Majority Vote. Unless otherwise set forth in these Bylaws or the Articles of Incorporation, a majority of the number of directors established by the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless a greater number is required by law, the Articles of Incorporation or these Bylaws. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

3.9 Meeting by Telephone Conference; Action Without Meeting.

(a) Members of the Board of Directors may hold a board meeting by conference telephone or other communications equipment by means of which all persons participating in the meeting can simultaneously hear each other. Participation in such a meeting shall constitute presence in person at the meeting.

(b) Any action that is required or permitted to be taken by the directors at a meeting may be taken without a meeting if one or more written consents setting forth the action so taken shall be signed by each director entitled to vote on the matter. The action shall be effective on the date when the last director signs the consent, unless the consent specifies an earlier or later time. Such consent, which shall have the same effect as a unanimous vote of the directors, shall be filed with the minutes of the corporation.

3.10 Vacancies. Any vacancy, including a vacancy resulting from an increase in the number of directors, occurring on the Board of Directors may be filled by the shareholders, the Board of Directors or the affirmative vote of a majority of the remaining directors if less than a quorum of the Board of Directors or by a sole remaining director. If the vacancy is filled by the shareholders and was held by a director elected by a voting group of shareholders, then only the holders of shares of that voting group are entitled to vote to fill the vacancy. Any vacancy not so filled by the directors may be filled by election at an annual meeting or at a special meeting of shareholders called for that purpose. A director elected to fill a vacancy shall be elected to serve until the next annual meeting of shareholders and until a successor shall

be elected and qualified. A vacancy that will occur at a specific later date, by reason of a resignation or otherwise, may be filled before the vacancy occurs, and the new director shall take office when the vacancy occurs.

3.11 Compensation. By resolution of the Board of Directors, the directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid such compensation as the Board of Directors from time to time shall determine to be appropriate.

3.12 Presumption of Assent. A director of the corporation who is present at a meeting of the Board of Directors or a committee of the Board of Directors shall be deemed to have assented to the action taken unless: (a) the director's dissent to, or abstention from, the action is entered in the minutes of the meeting, (b) a written dissent or abstention to the action is filed with the presiding officer of the meeting before the adjournment thereof or forwarded by certified or registered mail to the Secretary of the corporation immediately after the adjournment of the meeting, or (c) the director objects at the beginning of the meeting, or promptly upon arrival, to the holding of the meeting or transacting business at the meeting. The right to dissent or abstention shall not apply to a director who voted in favor of the action.

3.13 Director Conflict of Interest.

(a) A transaction in which a director of the corporation has a direct or indirect interest shall be valid notwithstanding the director's interest in the transaction if: (1) the material facts of the transaction and the director's interest are disclosed or known to the Board of Directors or a committee thereof and it authorizes, approves or ratifies the transaction, (2) the material facts of the transaction and the director's interest are disclosed or known to shareholders entitled to vote and they authorize, approve or ratify the transaction, or (3) the transaction is fair to the corporation.

(b) For purposes of Section 3.13(a)(1) above, a conflict of interest transaction may be authorized, approved or ratified if it receives the affirmative vote of a majority of directors or committee members thereof, who have no direct or indirect interest in the transaction. If such a majority of such members vote to authorize, approve or ratify the transaction, a quorum is present for the purpose of taking action.

(c) For purposes of Section 3.13(a)(1) above, a conflict of interest transaction may be authorized, approved or ratified by a majority vote of shareholders entitled to vote thereon. Shares owned by or voted under the control of a director, or an entity controlled by a director, who has a direct or indirect interest in the transaction may be counted in a vote of shareholders to

determine whether to authorize, approve or ratify a conflict of interest transaction under Section 3.13(a)(1) above.

(d) A director has an indirect interest in a transaction if another entity in which the director has a material financial interest or in which the director is a general partner is a party to the transaction or another entity of which the director is a director, officer or trustee is a party to the transaction and the transaction is or should be considered by the Board of Directors of the corporation.

3.14 Removal. The shareholders may remove one or more directors with or without cause at a meeting called expressly for that purpose, unless the Articles of Incorporation provide for removal for cause only. A director may be removed only if the number of votes cast to remove a director exceeds the number cast not to remove the director. If a director is elected by a voting group of shareholders, only those shareholders may participate in the vote to remove the director.

3.15 Resignation. Any director may resign by delivering written notice to the Board of Directors, the Chairman of the Board or the Secretary of the corporation. Such resignation shall be effective: (a) on receipt, (b) five days after its deposit in the United States mails, if mailed postpaid and correctly addressed, or (c) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by addressee, unless the notice specifies a later effective date. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the Board of Directors.

ARTICLE IV COMMITTEES OF THE BOARD

4.1 Appointment. Unless the Articles of Incorporation provide otherwise, the Board of Directors may create one or more committees and appoint members of the Board of Directors to serve on them. Each committee shall have one or more members who serve at the pleasure of the Board of Directors. A majority of all directors in office must approve the creation of a committee and the appointment of its members. The Board of Directors shall have the power at any time to increase or decrease the number of members of any committee, to fill vacancies thereon, to change any member thereof and to change the functions or terminate the existence thereof.

4.2 Limitation on Powers of a Committee. A committee shall not have or exercise any power or authority of the Board of Directors prohibited by the Act.

4.3 Conduct of Meetings. Each committee shall conduct its meetings in accordance with the applicable provisions of these Bylaws relating to meetings and action without meetings of the Board of Directors. Each committee shall adopt any further rules regarding its conduct, keep minutes and other records and appoint subcommittees and assistants as it deems appropriate and in accordance with the Act.

4.4 Compensation. By resolution of the Board of Directors, committee members may be paid reasonable compensation for services on committees and their expenses of attending committee meetings.

ARTICLE V OFFICERS

5.1 Number. The Board of Directors shall appoint a Chief Executive Officer, a President and a Secretary, with such powers and duties as set forth in these Bylaws and as prescribed by the Board of Directors. The Board of Directors may appoint such other officers and assistant officers as may be deemed necessary or desirable, with such powers and duties as set forth in these Bylaws and as prescribed by the Board of Directors. A duly appointed officer may appoint one or more officers or assistant officers and may prescribe the powers and duties of officers or assistant officers if such appointment and authority is authorized by the Board of Directors. Any two or more offices may be held by the same person.

5.2 Appointment and Term of Office. The officers of the corporation shall be appointed by the Board of Directors from time to time as determined by the Board of Directors or, if authorized pursuant to Section 5.1 of this Article V, shall be appointed at such time as determined by a duly authorized officer. Each officer shall hold office at the pleasure of the Board of Directors and until a successor shall have been duly appointed and qualified or until the officer's death, resignation or removal in the manner hereinafter provided.

5.3 Qualification. No officer need be a director, shareholder or Oregon resident, except as otherwise required by the Board of Directors.

5.4 Resignation and Removal. An officer may resign at any time by delivering notice to the corporation. A resignation is effective on receipt unless the notice specifies a later effective date. If the corporation accepts a specified later effective date, the Board of Directors may fill the pending vacancy before the effective date but the successor may not take office until the effective date. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the Board of Directors. Any officer appointed by

the Board of Directors or, as allowed in Section 5.1 of this Article V, by another officer may be removed from the officer position by the Board of Directors at any time with or without cause. Appointment of an officer shall not of itself create contract rights. Removal or resignation of an officer shall not affect the contract rights, if any, of the corporation or the officer.

5.5 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

5.6 Chief Executive Officer. Subject to the control of the Board of Directors, the Chief Executive Officer shall be in general charge of the business and affairs of the corporation and shall have supervision, direction, and control of the officers of the corporation. The Chief Executive Officer shall have such other authority and perform such other duties as may be prescribed by the Board of Directors.

5.7 President. Unless otherwise designated by the Board of Directors, the Chief Executive Officer shall also be the President. The President shall have the authority and perform the duties and responsibilities prescribed by the Board of Directors.

5.8 Secretary. The Secretary shall keep the minutes of all meetings of the directors and shareholders and shall have custody of the minute books and other records pertaining to the corporate business. The Secretary shall have the usual power and authority of such office. The Secretary shall have such other authority and perform such other duties as may be prescribed by the Board of Directors.

ARTICLE VI INDEMNIFICATION

6.1 Directors and Officers. The corporation shall indemnify to the fullest extent not prohibited by applicable law each current or former officer or director who is made, or threatened to be made, a party to an action, suit or proceeding, whether civil, criminal, administrative, investigative or otherwise (including an action, suit or proceeding by or in the right of the corporation) by reason of the fact that the person is or was acting as a director, officer or agent of the corporation or as a fiduciary within the meaning of the Employee Retirement Income Security Act of 1974 with respect to any employee benefit plan of the corporation, or serves or served at the request of the corporation as a director or officer, or as a fiduciary of an employee benefit plan, of another corporation, partnership, joint venture, trust or other enterprise. The indemnification specifically provided hereby shall not be deemed exclusive of

any other rights to which such person may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in the official capacity of the person indemnified and as to action in another capacity while holding such office.

6.2 Employees and Other Agents. The corporation shall have power to indemnify its employees and other agents as set forth in the Act.

6.3 No Presumption of Bad Faith. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal proceeding, that the person had reasonable cause to believe that the conduct was unlawful.

6.4 Advances of Expenses. The expenses incurred by a director or officer in any proceeding shall be paid by the corporation in advance at the written request of the director or officer, if the director or officer:

(a) furnishes the corporation a written affirmation of such person's good faith belief that such person has met the standard of conduct required by the Act and is entitled to be indemnified by the corporation; and

(b) furnishes the corporation a written undertaking to repay such advance to the extent that it is ultimately determined by a court that such person is not entitled to be indemnified by the corporation. Such advances shall be made without regard to the person's ability to repay such expenses, and without regard to the person's ultimate entitlement to indemnification under this Article VI or otherwise.

6.5 Enforcement. Without the necessity of entering into an express contract, all rights to indemnification and advances under this Article VI shall be deemed to be contractual rights and to be effective to the same extent and as if provided for in a contract between the corporation and the director or officer who serves in such capacity at any time while this Article VI and relevant provisions of the Act and other applicable law, if any, are in effect. Any right to indemnification or advances granted by this Article VI to a director or officer shall be enforceable by or on behalf of the person holding such right in any court of competent jurisdiction if: (a) the claim for indemnification or advances is denied, in whole or in part, or (b) no disposition of such claim is made within ninety (90) days of request therefor. The claimant in such enforcement action, if successful in whole or in part, shall be entitled to be paid also the expense of prosecuting a claim. It shall be a defense to any such action (other than an

action brought to enforce a claim for expenses incurred in connection with any proceeding in advance of its final disposition when the required affirmation and undertaking have been tendered to the corporation) that the claimant has not met the standards of conduct which make it permissible under the Act for the corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the corporation. Neither the failure of the corporation (including its Board of Directors, independent legal counsel or its shareholders) to have made a determination prior to a commencement of such action that indemnification of the claimant is proper in the circumstances because the claimant has met the applicable standard of conduct set forth in the Act, nor an actual determination by the corporation (including its Board of Directors, independent legal counsel or its shareholders) that the claimant has not met such applicable standard of conduct, shall create a presumption that the claimant has not met the applicable standard of conduct.

6.6 Non-Exclusivity of Rights. The right conferred on any person by this Article VI shall not be exclusive of any other right which such person may have or hereafter acquire under any statute, provision of the Articles of Incorporation, bylaws, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in the person's official capacity and as to action in another capacity while holding office. The corporation is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees or agents respecting indemnification and advances, to the fullest extent permitted by applicable law.

6.7 Survival of Rights. The right conferred on any person by this Article VI shall continue as to a person who has ceased to be a director, officer, employee or other agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

6.8 Insurance. To the fullest extent permitted by the Act, the corporation, upon approval by the Board of Directors, may purchase insurance on behalf of any person required or permitted to be indemnified pursuant to this Article VI.

6.9 Amendments. Any repeal of or modification or amendment to this Article VI shall only be prospective and no repeal or modification hereof shall adversely affect the rights under this Article VI in effect at the time of the alleged occurrence of any action or omission to act that is the cause of any proceeding against any agent of the corporation.

6.10 Savings Clause. If this Article VI or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, the

corporation shall indemnify each director and officer to the fullest extent permitted by any applicable portion of this Article VI that shall not have been invalidated, or by any other applicable law.

6.11 Certain Definitions. For the purposes of this Article VI, the following definitions shall apply:

(a) The term "proceeding" shall be broadly construed and shall include, without limitation, the investigation, preparation, prosecution, defense, settlement and appeal of any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative;

(b) The term "expenses" shall be broadly construed and shall include, without limitation, expense of investigations, judicial or administrative proceedings or appeals, attorneys' fees and disbursements and any expenses of establishing a right to indemnification under Section 6.5 of this Article VI, but shall not include amounts paid in settlement by the indemnified party or the amount of judgments or fines against the indemnified party;

(c) The term "corporation" shall include, in addition to the resulting or surviving corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Article VI with respect to the resulting or surviving corporation as the person would have with respect to such constituent corporation if its separate existence had continued;

(d) References to a "director," "officer," "employee," or "agent" of the corporation shall include, without limitation, situations where such person is serving at the request of the corporation as a director, officer, employee, trustee or agent of another corporation, partnership, joint venture, trust or other enterprise; and

(e) References to "other enterprises" shall include employee benefit plans; references to "fines" in the Act shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the corporation" shall include any service as a director, officer, employee or agent of the corporation which

imposes duties on, or involved services by, such director, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner the person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the corporation" as referred to in this Article VI.

ARTICLE VII ISSUANCE OF SHARES

7.1 Certificate for Shares.

(a) Shares of the corporation may be represented by certificates or may be uncertificated. Certificates representing shares of the corporation shall be in such form as shall be determined by the Board of Directors. Such certificates shall be signed, either manually or in facsimile, by two officers of the corporation, at least one of whom shall be the Chief Executive Officer or President and the other of whom shall be the Secretary or an Assistant Secretary and may be sealed with the seal of the corporation or a facsimile thereof. All certificates or shares shall be consecutively numbered or otherwise identified.

(b) Every certificate for shares of stock that are subject to any restriction on transfer pursuant to the Articles of Incorporation, the Bylaws, applicable securities laws, agreements among or between shareholders or any agreement to which the corporation is a party shall have conspicuously noted on the face or back of the certificate either the full text of the restriction or a statement of the existence of such restriction and that the corporation retains a copy of the restriction. Every certificate issued when the corporation is authorized to issue more than one class or series of stock shall set forth on its face or back either the full text of the designations, relative rights, preferences and limitations of the shares of each class and series authorized to be issued and the authority of the Board of Directors to determine variations for future series or a statement of the existence of such designations, relative rights, preferences and limitations and a statement that the corporation will furnish a copy thereof to the holder of such certificate upon written request and without charge.

(c) The name and mailing address of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the stock transfer books of the corporation. Each shareholder shall have the duty to notify the corporation of his or her mailing address. All certificates surrendered to the corporation for transfer shall be

canceled, and no new certificates shall be issued until a former certificate for a like number of shares shall have been surrendered and canceled, except that in case of a lost, destroyed or mutilated certificate a new one may be issued therefor upon such terms and indemnity to the corporation as the Board of Directors prescribes.

7.2 Transfer of Shares. Transfer of shares of the corporation shall be made only on the stock transfer books of the corporation by the holder of record thereof or by the holder's legal representative, who shall furnish proper evidence of authority to transfer, or by the holder's attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the corporation. The person in whose name shares stand on the books of the corporation shall be deemed by the corporation to be the owner thereof for all purposes.

7.3 Transfer Agent and Registrar. The Board of Directors may from time to time appoint one or more Transfer Agents and one or more Registrars for the shares of the corporation, with such powers and duties as the Board of Directors determines by resolution. The signature of officers upon a certificate may be facsimiles if the certificate is manually signed on behalf of a Transfer Agent or by a Registrar other than the corporation itself or an employee of the corporation.

7.4 Officer Ceasing to Act. If the person who signed a share certificate, either manually or in facsimile, no longer holds office when the certificate is issued, the certificate is nevertheless valid.

7.5 Fractional Shares. The corporation shall not issue certificates for fractional shares.

ARTICLE VIII CONTRACTS, EVIDENCE OF INDEBTEDNESS, CHECKS AND OTHER INSTRUMENTS

8.1 Contracts. In addition to any authority provided in these Bylaws, the Board of Directors may authorize any officer or officers and agent or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

8.2 Evidence of Indebtedness. Notwithstanding any other provision of these Bylaws, no indebtedness for borrowed money shall be contracted on behalf of the corporation and no evidence of indebtedness for borrowed money shall be issued in its name unless authorized by the Board of Directors. Such authority may be general or confined to specific instances.

8.3 Checks, Drafts, Etc. Checks, drafts or other orders for the payment of money issued in the name of the corporation shall be signed by such officer or officers and agent or agents of the corporation and in such manner as shall from time to time be determined by the Board of Directors. Such authority may be general or confined to specific instances.

ARTICLE IX MISCELLANEOUS PROVISIONS

9.1 Seal. The seal of the corporation, if any, shall be circular in form and shall have inscribed thereon the name of the corporation and the state of incorporation and the words "Corporate Seal."

9.2 Severability. Any determination that any provision of these Bylaws is for any reason inapplicable, invalid, illegal or otherwise ineffective shall not affect or invalidate any other provision of these Bylaws.

9.3 Signatures. For purposes of any provision of these Bylaws, or any other document or instrument that requires or contemplates the signature of a director, unless otherwise required by law, the terms "signs" or "signed," or any similar term, shall include any manual, facsimile, conformed or electronic signature.

ARTICLE X AMENDMENTS

These Bylaws may be amended or repealed and new Bylaws may be adopted by the Board of Directors or the shareholders of the corporation.

Exhibit "E"
UP__

Portland General Electric Company and Subsidiaries
Consolidated Balance Sheet
March 31, 2022
(In Millions)

	March 31, 2022	Adjustments ⁽¹⁾	Adjusted Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 110		\$ 110
Accounts receivable, net	303		303
Inventories	72		72
Regulatory assets - current	20		20
Other current assets	371		371
Total current assets	<u>876</u>	<u>-</u>	<u>876</u>
Electric utility plant	11,931		11,931
Construction work in progress	349		349
Total cost	<u>12,280</u>		<u>12,280</u>
Less: accumulated depreciation and amortization	<u>(4,218)</u>		<u>(4,218)</u>
Electric utility plant, net	<u>8,062</u>		<u>8,062</u>
Regulatory assets - noncurrent	491		491
Nuclear decommissioning trust	44		44
Non-qualified benefit plan trust	42		42
Other noncurrent assets	208		208
Total assets	<u>\$ 9,723</u>	<u>\$ -</u>	<u>\$ 9,723</u>
LIABILITIES AND EQUITY			
Current liabilities			
Accounts payable	\$ 169		\$ 169
Liabilities from price risk management activities - current	60		60
Short-term debt	-		-
Current portion of long-term debt	-		-
Current portion of finance lease obligation	22		22
Accrued expenses and other current liabilities	680		680
Total current liabilities	<u>931</u>	<u>-</u>	<u>931</u>
Long-term debt, net of current portion	3,286		3,286
Regulatory liabilities - noncurrent	1,379		1,379
Deferred income taxes	422		422
Unfunded status of pension and postretirement plans	206		206
Liabilities from price risk management activities - noncurrent	72		72
Asset retirement obligations	243		243
Non-qualified benefit plan liabilities	93		93
Finance lease obligations, net of current portion	299		299
Other noncurrent liabilities	83		83
Total liabilities	<u>\$ 7,014</u>	<u>\$ -</u>	<u>\$ 7,014</u>
Commitments and contingencies (see notes)	-		-
Equity			
Preferred stock	-		-
Common stock	1,236		1,236
Accumulated other comprehensive loss	(10)		(10)
Retained earnings	1,483		1,483
Total equity	<u>2,709</u>	<u>-</u>	<u>2,709</u>
Total liabilities and equity	<u>\$ 9,723</u>	<u>\$ -</u>	<u>\$ 9,723</u>

⁽¹⁾ Footnote not used this quarter.

Exhibit "F"
Statement of Contingent Liabilities
As of March 31, 2022

PGE is subject to legal, regulatory, and environmental proceedings, investigations, and claims that arise from time to time in the ordinary course of its business. Contingencies are evaluated using the best information available at the time the condensed consolidated financial statements are prepared. Legal costs incurred in connection with loss contingencies are expensed as incurred. The Company may seek regulatory recovery of certain costs that are incurred in connection with such matters, although there can be no assurance that such recovery would be granted.

Loss contingencies are accrued, and disclosed if material, when it is probable that an asset has been impaired or a liability incurred as of the financial statement date and the amount of the loss can be reasonably estimated. If a reasonable estimate of probable loss cannot be determined, a range of loss may be established, in which case the minimum amount in the range is accrued, unless some other amount within the range appears to be a better estimate.

A loss contingency will also be disclosed when it is reasonably possible that an asset has been impaired, or a liability incurred, if the estimate or range of potential loss is material. If a probable or reasonably possible loss cannot be reasonably estimated, then PGE: i) discloses an estimate of such loss or the range of such loss, if the Company is able to determine such an estimate; or ii) discloses that an estimate cannot be made and the reasons why the estimate cannot be made.

If an asset has been impaired or a liability incurred after the financial statement date, but prior to the issuance of the financial statements, the loss contingency is disclosed, if material, and the amount of any estimated loss is recorded in either the current or the subsequent reporting period, depending on the nature of the underlying event.

PGE evaluates, on a quarterly basis, developments in such matters that could affect the amount of any accrual, as well as the likelihood of developments that would make a loss contingency both probable and reasonably estimable. The assessment as to whether a loss is probable or reasonably possible, and as to whether such loss or a range of such loss is estimable, often involves a series of complex judgments about future events. Management is often unable to estimate a reasonably possible loss, or a range of loss, particularly in cases in which: i) the damages sought are indeterminate or the basis for the damages claimed is not clear; ii) the proceedings are in the early stages; iii) discovery is not complete; iv) the matters involve novel or unsettled legal theories; v) significant facts are in dispute; vi) a large number of parties are represented (including circumstances in which it is uncertain how liability, if any, would be shared among multiple defendants); or vii) a wide range of potential outcomes exist. In such cases, there may be considerable uncertainty regarding the timing or ultimate resolution, including any possible loss, fine, penalty, or business impact.

EPA Investigation of Portland Harbor

An investigation by the United States Environmental Protection Agency (EPA) of a segment of the Willamette River known as Portland Harbor that began in 1997 revealed significant contamination of river sediments. The EPA subsequently included Portland Harbor on the National Priority List

pursuant to the federal Comprehensive Environmental Response, Compensation, and Liability Act as a federal Superfund site. PGE has been included among more than one hundred Potentially Responsible Parties (PRPs) as it historically owned or operated property near the river.

A Portland Harbor site remedial investigation was completed pursuant to an agreement between the EPA and several PRPs known as the Lower Willamette Group (LWG), which did not include PGE. The LWG funded the remedial investigation and feasibility study and stated that it had incurred \$115 million in investigation-related costs. The Company anticipates that such costs will ultimately be allocated to PRPs as a part of the allocation process for remediation costs of the EPA's preferred remedy.

The EPA finalized the feasibility study, along with the remedial investigation, and the results provided the framework for the EPA to determine a clean-up remedy for Portland Harbor that was documented in a Record of Decision (ROD) issued in 2017. The ROD outlined the EPA's selected remediation plan for clean-up of Portland Harbor, which has an undiscounted estimated total cost of \$1.7 billion, comprised of \$1.2 billion related to remediation construction costs and \$0.5 billion related to long-term operation and maintenance costs. Remediation construction costs were estimated to be incurred over a 13-year period, with long-term operation and maintenance costs estimated to be incurred over a 30-year period from the start of construction. Stakeholders have raised concerns that EPA's cost estimates are understated, and PGE estimates undiscounted total remediation costs for Portland Harbor per the ROD could range from \$1.9 billion to \$3.5 billion. The EPA acknowledged the estimated costs were based on data that was outdated and that pre-remedial design sampling was necessary to gather updated baseline data to better refine the remedial design and estimated cost.

A small group of PRPs performed pre-remedial design sampling to update baseline data and submitted the data in an updated evaluation report to the EPA for review. The evaluation report concluded that the conditions of Portland Harbor had improved substantially with the passage of time. In response, the EPA indicated that while it would use the data to inform implementation of the ROD, the EPA's conclusions remained materially unchanged. With the completion of pre-remedial design sampling, Portland Harbor is now in the remedial design phase, which consists of additional technical information and data collection to be used to design the expected remedial actions. Certain PRPs, not including PGE, have entered into consent agreements to perform remedial design and the EPA has indicated it will take the initial lead to perform remedial design on the remaining areas. The Company anticipates that remedial design costs will ultimately be allocated to PRPs as a part of the allocation process for remediation costs of the EPA's preferred remedy. The EPA announced on February 12, 2021 that the entirety of Portland Harbor is under an active engineering design phase.

PGE continues to participate in a voluntary process to determine an appropriate allocation of costs amongst the PRPs. Significant uncertainties remain surrounding facts and circumstances that are integral to the determination of such an allocation percentage, including conclusion of remedial design, a final allocation methodology, and data with regard to property specific activities and history of ownership of sites within Portland Harbor that will inform the precise boundaries for clean-up. It is probable that PGE will share in a portion of the costs related to Portland Harbor. Based on the above facts and remaining uncertainties in the voluntary allocation process, PGE does

not currently have sufficient information to reasonably estimate the amount, or range, of its potential liability or determine an allocation percentage that would represent PGE's portion of the liability to clean-up Portland Harbor. However, the Company may obtain sufficient information, prior to the final determination of allocation percentages among PRPs, to develop a reasonable estimate, or range, of its potential liability that would require recording of the estimate, or low end of the range. The Company's liability related to the cost of remediating Portland Harbor could be material to PGE's financial position.

In cases in which injuries to natural resources have occurred as a result of releases of hazardous substances, federal and state natural resource trustees may seek to recover for damages at such sites, which are referred to as Natural Resource Damages (NRD). The EPA does not manage NRD assessment activities but does provide claims information and coordination support to the NRD trustees. NRD assessment activities are typically conducted by a Council made up of the trustee entities for the site. The Portland Harbor NRD trustees consist of the National Oceanic and Atmospheric Administration, the U.S. Fish and Wildlife Service, the State of Oregon, the Confederated Tribes of the Grand Ronde Community of Oregon, the Confederated Tribes of Siletz Indians, the Confederated Tribes of the Umatilla Indian Reservation, the Confederated Tribes of the Warm Springs Reservation of Oregon (CTWS), and the Nez Perce Tribe.

The NRD trustees may seek to negotiate legal settlements or take other legal actions against the parties responsible for the damages. Funds from such settlements must be used to restore injured resources and may also compensate the trustees for costs incurred in assessing the damages. The Company believes that PGE's portion of NRD liabilities related to Portland Harbor will not have a material impact on its results of operations, financial position, or cash flows.

The impact of costs related to EPA and NRD liabilities on the Company's results of operations is mitigated by the Portland Harbor Environmental Remediation Account (PHERA) mechanism. As approved by the OPUC in 2017, the PHERA allows the Company to defer and recover incurred estimated liabilities and environmental expenditures related to Portland Harbor through a combination of third-party proceeds, including but not limited to insurance recoveries, and, if necessary, through customer prices. The mechanism established annual prudency reviews of environmental expenditures and third-party proceeds. Annual expenditures in excess of \$6 million, excluding expenses related to contingent liabilities, are subject to an annual earnings test and would be ineligible for recovery to the extent PGE's actual regulated return on equity exceeds its return on equity as authorized by the OPUC in PGE's most recent general rate case. PGE's results of operations may be impacted to the extent such expenditures are deemed imprudent by the OPUC or ineligible per the prescribed earnings test. The Company plans to seek recovery of any costs resulting from EPA's determination of liability for Portland Harbor through application of the PHERA. At this time, PGE is not collecting any Portland Harbor cost from the PHERA through customer prices.

Securities Case

During September and October, 2020, three putative class action complaints were filed in U.S. District Court for the District of Oregon against PGE and certain of its officers, captioned *Hessel v. Portland General Electric Co.*, No. 20-cv-01523 ("*Hessel*"), *Cannataro v. Portland General Electric Co.*, No. 3:20-cv-01583 ("*Cannataro*"), and *Public Employees' Retirement System of*

Mississippi v. Portland General Electric Co., No. 20-cv- 01786 (“*PERS of Mississippi*”). Two of these actions were filed on behalf of purported purchasers of PGE stock between April 24, 2020, and August 24, 2020; a third action was filed on behalf of purported purchasers of PGE stock between February 13, 2020, and August 24, 2020.

During the fourth quarter of 2020, the plaintiff in *Hessel* voluntarily dismissed his case and the Court consolidated *Cannataro* and *PERS of Mississippi* into a single case captioned *In re Portland General Electric Company Securities Litigation* (the “Securities Action”) and appointed Public Employees’ Retirement System of Mississippi lead plaintiff (“Lead Plaintiff”). On January 11, 2021, Lead Plaintiff filed an amended complaint asserting causes of action arising under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 for alleged misstatements and omissions regarding, among other things, PGE’s alleged lack of sufficient internal controls and risks associated with PGE’s trading activity in wholesale electric markets, purportedly on behalf of purchasers of PGE stock between February 13, 2020, and August 24, 2020 (“the Amended Complaint”). The Amended Complaint demands a jury trial and seeks compensatory damages of an unspecified amount and reimbursement of plaintiffs’ costs, and attorneys’ and expert fees. On March 12, 2021, the defendants filed a motion to dismiss the Amended Complaint.

On July 11, 2021, the parties entered into a Stipulation of Settlement (the “Agreement”) to fully resolve the Securities Action. The Agreement, which is subject to Court approval, provides for a settlement payment of \$6.75 million in exchange for the complete dismissal with prejudice and a release of all claims against the defendants in connection with the Securities Action, without any admission of fault or wrongdoing by the defendants. On July 16, 2021, the Lead Plaintiff filed an application for Court approval of the settlement. In an order dated August 10, 2021, the Court granted preliminary approval of the settlement, stayed all proceedings in the action except with respect to settlement, and scheduled a final settlement approval hearing for March 11, 2022. The settlement payment was paid by the Company’s insurance provider under its insurance policy. In light of the Agreement, the Court removed the hearing on the defendants’ pending motion to dismiss from the calendar. At the hearing on March 11, 2022, the Court approved the settlement, with an opinion to follow; on March 22, 2022, the Court entered an Opinion and Order Approving Settlement, Attorney’s Fees, and Expenses; and on March 28, 2022, the Court entered a final Judgment and Order of Dismissal with Prejudice.

Putative Shareholder Derivative Lawsuits

On January 26, 2021, a putative shareholder derivative lawsuit was filed in Multnomah County Circuit Court, Oregon, captioned *Shimberg v. Pope*, No. 21- cv-02957, (the “*Shimberg Action*”) against one current and one former PGE executive and certain members and former members of the Company’s Board of Directors and naming the Company as a nominal defendant only. The plaintiff asserts a claim for alleged breaches of fiduciary duties, purportedly on behalf of PGE, arising from the energy trading losses the Company previously announced in August 2020. The plaintiff alleges that the defendants made material misstatements and omissions and allowed the Company to operate with inadequate internal controls. The complaint demands a jury trial and seeks damages to be awarded to the Company of not less than \$10 million, equitable relief to remedy the alleged breaches of fiduciary duty, and an award of plaintiff’s attorneys’ fees and costs. On June 1, 2021, the plaintiff filed an unopposed motion to

consolidate this lawsuit with the *Ashabraner* Action (described below), which the Court granted in an order dated July 27, 2021.

On March 17, 2021, a putative shareholder derivative lawsuit was filed in U.S. District Court for the District of Oregon, captioned *JS Halberstam Irrevocable Grantor Trust v. Davis*, No. 3:21-cv-00413-SI, (the “*JS Halberstam* Action”) against one current and one former PGE executive and certain current and former members of the Company's Board of Directors. The plaintiff asserts claims for alleged breaches of fiduciary duties, waste of corporate assets, contribution and indemnification, aiding and abetting, and gross mismanagement, purportedly on behalf of PGE, arising from the energy trading losses the Company previously announced in August 2020. The plaintiff alleges that the defendants made material misstatements and omissions and allowed the Company to operate with inadequate internal controls. The complaint demands a jury trial and seeks equitable relief to remedy and prevent future alleged breaches of fiduciary duty, and an award of plaintiff's attorneys' fees and costs.

On April 7, 2021, a putative shareholder derivative lawsuit was filed in Multnomah County Circuit Court, Oregon, captioned, *Ashabraner v. Pope*, 21-cv-13698 (the “*Ashabraner* Action”), against one current and one former PGE executive and certain and former members of the Company's Board of Directors. The plaintiff asserts a claim for alleged breaches of fiduciary duties, purportedly on behalf of PGE, arising from the energy trading losses the Company previously announced in August 2020. The plaintiff alleges that the defendants made material misstatements and omissions and allowed the Company to operate with inadequate internal controls. The complaint demands a jury trial and seeks damages to be awarded to the Company, equitable relief, and an award of plaintiff's attorneys' fees and costs. On July 27, 2021, the Court issued an order consolidating the *Ashabraner* Action with the *Shimberg* Action.

On May 21, 2021, a putative shareholder derivative lawsuit was filed in the U.S. District Court for the District of Oregon, Portland Division captioned *Berning v. Pope*, No. 3:21-cv-00783-SI, (the “*Berning* Action”; collectively with the *Shimberg*, *JS Halberstam*, and *Ashabraner* Actions, the “Derivative Actions”), against one current and one former PGE executive and certain current and former members of the Company's Board of Directors and naming the Company as a nominal defendant only. The plaintiff asserts claims for alleged breaches of fiduciary duties, purportedly on behalf of PGE, arising from the energy trading losses the Company previously announced in August 2020. The plaintiff also asserts a claim against the two executives for contribution and indemnity based on alleged violations of Sections 10(b) and 21D of the Exchange Act. The complaint demands a jury trial and seeks multiple forms of relief, including, among other things: a declaration that defendants breached and/or aided and abetted the breach of their fiduciary duties to PGE; an order directing PGE to reform and improve its corporate governance and internal procedures; restitution; and an award of attorneys' fees, expenses, and costs.

On December 17, 2021, the parties to the Derivative Actions entered into a Memorandum of Understanding to settle the Derivative Actions subject to court approval and other terms (the “MOU”). After the parties entered into the MOU, the Court in the *Shimberg* and *Ashabraner* Actions granted an order to abate the proceedings until June 21, 2022. On December 17, 2021, the parties in the *JS Halberstam* Action filed a motion to stay the proceedings pending submission and court review of the settlement contemplated in the MOU.

On February 11, 2022, the parties to the Derivative Actions entered into a Stipulation of Settlement memorializing the terms of the non-monetary settlement, subject to Court approval, as set forth in the MOU. Under the Stipulation of Settlement, the parties to the *JS Halberstam* Action agree to stay the proceedings in the Derivative Actions pending Court approval of the settlement. In addition, the Stipulation of Settlement provides that defendants will not oppose or object to a request by plaintiffs' counsel for fees and expenses up to \$750,000, which is subject to Court approval. Upon final approval of the Court, PGE expects such fees and expenses to be paid by the Company's insurance provider under its insurance policy. On February 15, 2022, the plaintiff in the *JS Halberstam* Action filed a motion for preliminary approval of the settlement.

On March 28, 2022, the United States District Court for the District of Oregon entered an order preliminarily approving the settlement and the form and content of the notice to shareholders and setting a final hearing for May 9, 2022, in the *JS Halberstam* Action. On April 18, 2022, the plaintiff in the *JS Halberstam* Action filed a motion for final approval of the settlement and fee and expense award. Under the current schedule, that motion will be fully briefed on May 2, 2022. The settlement remains subject to final Court approval.

Governmental Investigations

In March, April and May 2021, the Division of Enforcement of the Commodity Futures Trading Commission (the "CFTC"), the Division of Enforcement of the SEC, and the Division of Enforcement of the FERC, respectively, informed the Company they are conducting investigations arising out of the energy trading losses the Company previously announced in August 2020. The Company is cooperating with the CFTC, SEC, and FERC. Management cannot at this time predict the eventual scope or outcome of these matters.

Colstrip Litigation

The Company has a 20% ownership interest in the Colstrip Units 3 and 4 coal-fired generating plant (Colstrip), which is operated by one of the coowners, Talen Montana, LLC (Talen). Various business disagreements have arisen amongst the co-owners regarding interpretation of the Ownership and Operation (O&O) Agreement and other matters. In addition, other parties have brought claims against the co-owners, which, along with the coowner disagreements, are described below.

Petition to compel arbitration—On April 12, 2021, Avista Corporation, Puget Sound Energy Inc., PacifiCorp, and Portland General Electric Company (the Petitioners) petitioned in Spokane County Superior Court, Washington, Case No. 21201000-32, against NorthWestern Corporation (Northwestern) and Talen to compel the arbitration initiated by NorthWestern to determine whether owners representing 55% or more of the ownership shares can vote to close one or both units of Colstrip, or whether unanimous consent is required. The O&O Agreement among the parties states that any dispute shall be submitted for resolution to a single arbitrator with appropriate expertise. On April 14, 2021, the Petitioners filed a petition to compel arbitration. On May 14, 2021, Talen removed the case to Federal Court (Eastern District of Washington Case No. 2:21-cv-00163- RMP). Petitioners filed a motion to remand on June 4, 2021, which was denied. Talen filed a motion, which, following a hearing in July 2021, was granted, to transfer the case to the U.S. District Court for the District of Montana.

Challenge to constitutionality of Montana Senate Bills 265 and 266 (SB 265 and SB 266)—On May 4, 2021, the Petitioners filed a claim against NorthWestern and Talen in U.S. District Court - Montana, Billings Division, Case No. 1:21-cv-00047-SPW-KLD, based on the passage of SB 265 in Montana, which attempts to void contractual provisions within the co-owner agreement for Colstrip if they do not provide for three arbitrators or provide for venue outside of the county where the plant is located. The passage of SB 265 was supported by Defendants and purports to void the O&O Agreement between all parties, which provides for one arbitrator and venue in Spokane, Washington. The petitioners allege that SB 265 violates the contracts clause of the U.S. Constitution and the Montana Constitution, and is preempted by the Federal Arbitration Act (FAA). The Petitioners seek declaratory relief that SB 265 is unconstitutional as applied to the O&O Agreement and the FAA preempts the enforcement of SB 265.

Petitioners filed a First Amended Complaint on May 19, 2021, adding the Attorney General of Montana (Montana AG) as defendant and challenging the constitutionality of Montana Senate Bill 266 (SB 266), which purportedly gives the Montana AG authority to penalize and restrain any co-owner of Colstrip who takes steps to shut-down the plant without unanimous consent, or otherwise fails to pay the costs to maintain the plant. Defendant Northwestern filed an answer on June 2, 2021 and asked that the case Talen filed, as described in the “*Complaint to implement SB 265 and SB 266*” below, and this case be consolidated. On May 27, 2021, Petitioners filed a Motion for Preliminary Injunction, to enjoin the Montana AG from enforcing SB 266 against them. On June 17, 2021, defendants NorthWestern and Talen filed their Oppositions to Motion for Preliminary Injunction (PI) and the Montana AG filed a response taking no position on the PI, stating the State of Montana does not envision enforcing SB 266 any time soon. The Court held a hearing on the Petitioners’ Motion for PI August 6, 2021. On October 13, 2021, the Court issued an order that granted the Petitioners’ Motion for PI, enjoining the Montana AG from enforcing SB 266 against them and on December 17, 2021, the Court further clarified its PI order.

On August 17, 2021, the Petitioners filed for partial summary judgment on their claim to declare unconstitutional or unenforceable SB 265, which purports to invalidate the arbitration provision of the parties’ contract. Talen opposes the motion and Northwestern does not oppose the motion, but requests the Court compel arbitration. On October 29, 2021, the Petitioners filed a motion for summary judgment on their claim to declare unconstitutional and unenforceable SB 266. In November 2021, parties filed responses, opposition, and a motion to stay action on the summary judgment. On December 3, 2021, NorthWestern moved to compel arbitration and to appoint a magistrate to oversee the arbitrator selection process. On December 23, 2021, Petitioners and Talen filed their responses. The Court has scheduled a hearing for April 26, 2022.

Complaint to implement SB 265 and SB 266—On May 4, 2021, Talen filed a complaint against the Petitioners and NorthWestern, in the Thirteenth Judicial District Court in the State of Montana, as an attempt to implement Montana laws when determining the language of the O&O agreement based on the recent enactment of SB 265, which purports to invalidate provisions of the co-owner operating agreement regarding arbitration, and SB 266, which purports to give the Montana AG authority to prosecute and levy a \$100,000 a day fine against any co-owner who takes steps to close Colstrip without unanimous consent of all co-owners. The case was subsequently removed to the U.S. District Court - Montana, Billings Division, Case No. 1:21-cv-00058-SPW-TJC. Talen filed a motion to remand the case to the State of Montana District Court. Petitioners and

NorthWestern have filed a motion to consolidate this case with the *Challenge to constitutionality of Montana Senate Bills 265 and 266*, described above. On October 21, 2022, the Court stayed the motion to consolidate pending the outcome of Talen's petition to remand. On December 1, 2021, the U.S. Magistrate Judge issued Findings and Recommendations to remand the case back to state Court. On December 15, 2021, the Petitioners filed Objections to the Findings and Recommendation.

Richard Burnett; Colstrip Properties Inc., et al v. Talen Montana, LLC; PGE, et al. On December 14, 2020, the original claim was filed in the Montana Sixteenth Judicial District Court, Rosebud County, Cause No. CV-20-58. The plaintiffs allege they have suffered adverse effects from the defendants coal dust. On August 26, 2021, the claim was amended to add PGE as a defendant. On November 1, 2021, the defendants filed an answer to the complaint. Plaintiffs are seeking economic damages, costs and disbursements, punitive damages, attorneys' fees, and an injunction prohibiting defendants from allowing coal dust to blow onto plaintiffs' properties, as determined by the Court. The Court set a trial to begin September 26, 2023.

Since these lawsuits are in early stages, the Company is unable to predict outcomes or estimate a range of reasonably possible losses.

Other Matters

PGE is subject to other regulatory, environmental, and legal proceedings, investigations, and claims that arise from time to time in the ordinary course of business that may result in judgments against the Company. Although management currently believes that resolution of such known matters, individually and in the aggregate, will not have a material impact on its financial position, results of operations, or cash flows, these matters are subject to inherent uncertainties, and management's view of these matters may change in the future.

Exhibit "G"
UP__

Portland General Electric Company and Subsidiaries
Consolidated Statement of Income

Three Months Ended

March 31, 2021

(In Millions)

	Three Months Ending March 31, 2021	Adjustments	Adjusted Total
Revenues	\$625		\$625
Alternative revenue programs, net of amortization	\$1		
Total Revenues	\$626		
Operating Expenses:			
Purchased power and fuel	202		202
Generation, transmission and distribution	90		90
Administrative and other	89		89
Depreciation and amortization	99		99
Taxes other than income taxes	40		40
Total operating expenses	520		520
Income from Operations	106	-	106
Other Income:			
Allowance for equity funds used during construction	3		3
Miscellaneous income, net	-		-
Other Income, net	3	-	3
Interest Expense	38		38
Income before income taxes	71	-	71
Income Taxes	11		11
Net Income	\$60	-	\$60
Other comprehensive income	-		-
Comprehensive Income	\$60	\$0	\$60

Exhibit "H"
UP__

Portland General Electric Company and Subsidiaries
Consolidated Statement of Retained Earnings
Three Months Ended
March 31, 2022
(In Millions)

	<u>Retained Earnings</u>	<u>Adjustments ⁽¹⁾</u>	<u>Adjusted Total</u>
Balance as of December 31 2021	\$1,476		\$1,476
Net Income	60		60
	<u>1,536</u>		<u>1,536</u>
Dividends Declared	(40)		(40)
Repurchase of Common Stock	(13)		(13)
Balances as of March 31, 2021	<u>\$1,483</u>	<u>\$0</u>	<u>\$1,483</u>

(1) No preliminary adjusting entries to the Statement of Retained Earnings.

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT ("**Agreement**") is made and entered into effective April 29, 2022 ("**Effective Date**"), by and among PORTLAND GENERAL ELECTRIC COMPANY, an Oregon corporation ("**PGE**") and IDAHO POWER COMPANY, an Idaho corporation ("**IPC**") (each of the foregoing parties is sometimes hereinafter referred to as a "**Party**" and all of the foregoing parties are sometimes hereinafter collectively referred to as the "**Parties**").

RECITALS

- A. The Parties, as tenants-in-common, own a coal fired generating facility located on land in Morrow County, Oregon, and certain associated equipment and facilities (collectively, "**Number One Boardman Station**" or "**Boardman Project**"). The legal description of the land upon which the Number One Boardman Station is located is set forth in Exhibit 3 attached hereto and by reference incorporated herein.
- B. The Parties or their predecessors in interest entered into an Agreement for Construction, Ownership and Operation of the Number One Boardman Station on Carty Reservoir dated October 15, 1976, which was amended on September 30, 1977, October 31, 1977, January 23, 1978, February 15, 1978, September 1, 1979, March 15, 1994, and an Agreement and Seventh Amendment dated April 14, 2014; and which was further amended on January 22, 2020 (collectively, the "**Ownership Agreement**"). Terms using initial capital letters in this Agreement that are not otherwise defined shall have the meanings given to them in the Ownership Agreement. Certain additional defined terms are set forth in Exhibit 1- Shared Facilities attached hereto and by reference incorporated herein.
- C. PGE owns ninety percent (90%) of the Boardman Project and IPC owns ten percent (10%) of the Boardman Project.
- D. The Boardman Project permanently ceased coal-fired operations on October 15, 2020, and the Parties have agreed that it will be decommissioned, demolished, and remediated pursuant to Section 25 of the Ownership Agreement and the Memorandum of Understanding that the Parties will execute simultaneously with this Asset Purchase Agreement. PGE intends to continue to operate the adjacent Carty Generating Station ("**Carty Project**"), for which it uses some facilities and real property that were previously shared with the Boardman Project.
- E. Thus, the purpose of this Agreement is to provide for the conveyance and sale to PGE of certain Boardman Project components, common facilities, tangible and intangible property, and real property; and to provide for the conveyance and sale of certain tangible property to IPC. The interests in those Boardman Project components, common facilities, tangible and intangible property, and real property (defined below as the Shared Facilities, the Plant Real Property, the Transmission Lines, and the Tangible and Intangible Property) to be conveyed and assigned hereunder are sometimes collectively referred to as the "**Assets**."
- F. For the purpose of this Agreement, the term "**Seller**" means PGE or IPC, as the context requires. The term "**Buyer**," with respect to the Shared Facilities, Plant Real Property, and

PGE Tangible Property and PGE Intangible Property, means PGE. The term "**Buyer**," with respect to the IPC Tangible Property, means IPC.

AGREEMENT

NOW, THEREFORE, based upon the foregoing Recitals, the mutual covenants hereinafter set forth, and adequate consideration provided, the Parties agree as follows:

1. **Assets.**

- a. **Shared Facilities.** The shared facilities consist only of the Carty Reservoir, Columbia River Intake, Existing Water Intake Structure, Potable Water System, Tower Road Rights, Wastewater Ponds, and Communications Equipment and Housing (all of the foregoing, collectively, the "**Shared Facilities**"). The Shared Facilities are described in Exhibit 1 – Shared Facilities, attached hereto and by reference incorporated herein, and certain of the Shared Facilities are further identified on the pictures attached hereto as Exhibits 2a and 2b and by reference incorporated herein.
- b. **Plant Real Property.** The Plant Real Property is the approximately 1,225 acres as defined in the Ownership Agreement, as further described in Exhibit 3 attached hereto and by reference incorporated herein. For the avoidance of doubt, the Parties agree that for the purposes of this Agreement the term Plant Real Property shall include all income, easements, mineral rights, permits, rights and privileges appurtenant or attributable to the land and/or improvements of any type or nature, with the exception of those rights that are called out separately such as water rights.
- c. **Transmission Lines.** The "**Transmission Lines**" consist of the Boardman-Slatt Line Facilities and the Dalreed Line Facilities, as those facilities are defined in the Ownership Agreement, and as described in Exhibit 4 attached hereto and by reference incorporated herein.
- d. **Tangible and Intangible Property.** The "**Tangible and Intangible Property**" consists of the IPC Tangible Property and the PGE Tangible Property and PGE Intangible Property, each as defined below.
 - i. The "**IPC Tangible Property**" consists of the following equipment, as also shown in Exhibit 5 attached hereto and by reference incorporated herein:
 1. Backhoe, with attachments;
 2. Truck, Dump, with sander/snow plow DUMP TRUCK 6x4 10-15YRD 2000 INTER;
 3. Telehandler, All terrain; and
 4. PICKUP FORD FLATBED, SUPER CAB 19500 4X4 F550 2017," with attached welder.

- ii. The "**PGE Tangible Property and PGE Intangible Property**" consists of the remainder of the property at the Boardman Project, as listed in Exhibit 5.

2. **Conveyance and Use of Assets.** In light of the decommissioning, demolition, and remediation of the Boardman Project, IPC agrees to convey and assign to PGE, one hundred percent (100%) of IPC's ownership interests in and obligations of the Shared Facilities, the Plant Real Property, and the Transmission Lines in accordance with the terms of the Bill of Sale in the form of Exhibit 6 attached hereto and by reference incorporated herein ("**Bill of Sale**"). IPC shall execute and deliver to PGE a Quitclaim Deed in favor of PGE for the Plant Real Property, suitable for recording in Morrow County, Oregon, in the form of Exhibit 7 attached hereto and by reference incorporated herein. In addition, PGE agrees to convey and assign to IPC one hundred percent (100%) of PGE's ownership interests in and obligations under the IPC Tangible Property, and IPC agrees to convey and assign to PGE one hundred percent (100%) of IPC's ownership interests in and obligations under the PGE Tangible and Intangible Property. As a result of this transaction, and upon Closing, the Parties agree that the selling Party will have no further rights or obligations with respect to the Assets transferred under this Agreement.

3. **Payment for Conveyance and Assignment of Assets.** In consideration of the foregoing conveyances and assignments of the Assets, PGE agrees to pay to IPC on the date of Closing (as hereinafter defined) the following sums:

Asset Description	Agreed Purchase Price
Shared Facilities:	
Carty Reservoir	\$0
Columbia River Intake	\$0
Existing Water Intake Structure	\$0
Potable Water System	\$0
Tower Road Rights	\$0
Wastewater Ponds	\$0
Communications Equipment and Housing	\$0
Boardman Real Property:	\$70,000
Boardman Project site	
Ash landfill site	
Intangible Property -Water Rights	\$2,300,000
Transmission Lines:	
Boardman-Slatt Line Facilities	\$247,280.36
Dalreed Line Facilities	\$55,135.10
Tangible Property	
IPC Tangible Property	\$0
PGE Tangible Property	\$0
Total	TBD ¹

¹ The total will be determined at Closing to reflect the then current net book value of the Transmission Lines

The total in the final column entitled Agreed Purchase Price shall be paid in cash upon Closing (as hereinafter defined) by PGE to IPC.

4. Mutual Cooperation.

(a) Each Party agrees to lend its full and timely cooperation to the other Party to implement the transactions and perform the covenants allocated to that Party as set forth in this Agreement, including, but not limited to, efforts to obtain all necessary approvals and authorizations, and to executing, acknowledging and delivering such additional documents and agreements as may reasonably be required to perfect title to the Assets in the Buyer and for PGE to maintain and operate the Shared Facilities; provided such documents shall not modify the Parties' respective liabilities described in this Agreement. PGE agrees to record in the real property records of Morrow County, Oregon, all instruments of transfer of interests in real property that are contemplated by this Agreement and the Bill of Sale and, after recording, to furnish copies of such instruments, as recorded, to IPC.

(b) If any Party is legally required to obtain approval of the Federal Energy Regulatory Commission or any state regulatory authority for this transaction ("**Regulatory Approval**"), then each such Party shall promptly proceed with all due diligence to seek such Regulatory Approval and shall provide weekly updates to the other Party of developments in the proceeding in which such Regulatory Approval is sought. The Parties agree to fully cooperate in that regulatory process so as not to delay Closing and to make reasonable efforts to respond to any written request from a Party related thereto within three (3) business days so as not to delay the process.

5. Representations and Warranties. Except as otherwise expressly provided, each Party represents and warrants to the other Party as follows:

(a) The representing and warranting Party has not received any uncured notice from any governmental agency having jurisdiction in the matter of any violation of any statute, law, ordinance, deed restriction, rule, or regulation with respect to the existence, construction, maintenance or operation of the Assets, or the Boardman Project as a whole or any part thereof, or otherwise that has not been disclosed to the other Party in writing.

(b) Each representing and warranting Seller, each only as to its own interest in the Assets, has not previously conveyed its right, title, and interest in the Assets to any other person and each such Seller's interest in the Assets conveyed to Buyer pursuant to this transaction is free and clear of all claims, liens, security interests and encumbrances of any nature created or suffered by such Seller or persons claiming by or through such Seller and each such Seller will warrant and defend such title against the claims, liens, security interests, and encumbrances of all persons lawfully claiming by, through or under the Seller other than liens and encumbrances permitted by the terms of the Ownership Agreement and which liens are described in Schedule 7 to the Bill of Sale attached hereto and by reference incorporated herein. Except as described in Section 4, each Seller severally represents and warrants that all consents necessary to make its conveyances and assignments effective have been obtained by such Seller.

(c) Except as otherwise provided in Section 4, each Party has the legal power, right, and authority to enter into this Agreement and to consummate the transactions contemplated

herein. The individual executing this Agreement on behalf of each Party has the legal power, right, and actual authority to bind such Party to the terms and conditions of this Agreement.

The foregoing representations and warranties made by that representing and warranting Party are true and correct as of the Effective Date, shall be true and correct at Closing, and shall survive the Closing. If a Party breaches one or more of the foregoing representations, warranties, or covenants such breaching Party shall defend, indemnify, and hold the other Party harmless from and against any liability, cause, claim, loss, damage, or expense, including attorney fees, that the other Party suffer as a result of a breach of the representations, warranties, or covenants of such Party contained in this Agreement.

6. **Closing.** The Parties agree to close this transaction ("**Closing**") no later than five (5) business days following the date all Regulatory Approvals are obtained. At the Closing, PGE shall pay to IPC the amount specified in Section 3 and the Parties (where indicated) shall execute, acknowledge, and deliver the Bill of Sale, together with a Memorandum of Bill of Sale in the form of Schedule 7 to the Bill of Sale. The Memorandum of Bill of Sale shall be recorded in the real property records of Morrow County, Oregon, and the cost for the recording of the Memorandum of Bill of Sale shall be paid by PGE.

7. **General and Miscellaneous Provisions.**

(a) **Incorporation of Recitals.** The above-stated recitals are incorporated into this Agreement as if set forth in full at this point.

(b) **Prior Agreements.** This Agreement, together with the Bill of Sale and the Memorandum of Bill of Sale, is the entire, final and complete agreement of the Parties pertaining to the conveyance and assignment of the Assets and supersedes and replaces all written and oral agreements heretofore made or existing by and among the Parties or their representatives insofar as this conveyance and assignment of the Assets is concerned. This Agreement is intended to implement the Ownership Agreement and shall be construed to affect only the conveyance and assignment of the Assets and the covenants related thereto as expressly addressed herein, and it shall not be construed to otherwise amend or modify in any way, or otherwise affect the construction by a court of, the Ownership Agreement. This Agreement is intended to be limited to the transactions referenced herein and shall not limit the rights of the Parties with respect to the treatment of any similar transaction among the Parties in the future. In the event of a conflict between this Agreement and the Ownership Agreement as to the conveyance and assignment expressly addressed herein, the terms of this Agreement shall control.

(c) **Time is of the Essence.** Time is expressly made of the essence of each provision of this Agreement related to the transfer of property and payment. The remedy for a breach of these terms shall be the ability to enforce timely transfer and payment and shall not be grounds for termination.

(d) **Notices.** Any notice required or permitted under this Agreement shall be in writing and shall be given as follows:

(i) notice may be given by certified mail, return receipt requested, addressed to the addressee at the address set forth below the name of the Party on the signature pages

of this Agreement or at such other address as a Party may indicate by written notice to the other Party, and shall be effective two (2) business days after having been deposited in the United States mail;

(ii) notice may be given by personal delivery and shall be effective upon delivery; and

(iii) notice may be given by facsimile transmission to the facsimile number set forth below the name of the Party on the signature page of this Agreement or at such other facsimile number as one Party may indicate by written notice to the other Party and shall be effective upon successful transmission.

(e) **Brokers.** No person acting on behalf of a Seller is or will be entitled to any brokerage fee, commission, finder's fee or financial advisory fee from a Buyer in connection with the transactions contemplated by this Agreement or the Bill of Sale, and no person acting on behalf of a Buyer is or will be entitled to any brokerage fee, commission, finder's fee or financial advisory fee from a Seller in connection with the transactions contemplated by this Agreement or the Bill of Sale.

(f) **Nonwaiver.** Failure by a Party at any time to require performance by the other Party of any of the provisions hereof shall in no way affect the Party's rights hereunder to enforce the same nor shall any waiver by a Party of the breach hereof be held to be a waiver of any succeeding breach or a waiver of this nonwaiver clause.

(g) **No Merger.** The Parties expressly intend that the obligations of the Parties as set forth in this Agreement shall not merge with the transfer or conveyance of the Assets but shall remain in effect until fulfilled.

(h) **Amendments.** This Agreement may be amended, modified or extended without new consideration but only by written instrument executed by both Parties.

(i) **Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the state of Oregon.

(j) **Severability.** If any portion of this Agreement shall be held invalid or unenforceable to any extent, the validity of the remaining provisions shall not be affected thereby provided that the remaining provisions preserves for each Party the material benefits, rights, and obligations of this Agreement.

(k) **Number, Gender and Captions.** In construing this Agreement, it is understood that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and applied to individuals, limited liability companies and/or corporations and partnerships. All captions and section headings used herein are intended solely for convenience of reference and shall in no way limit any of the provisions of this Agreement.

(l) **Binding Effect.** The covenants, conditions and terms of this Agreement shall extend to and be binding upon and inure to the benefit of the successors and permitted assigns of the Parties.

(m) **Execution.** This Agreement may be executed in counterparts, and may be executed by electronic signature and in counterparts, and if so, each counterpart shall be considered an original.

(n) **Statutory Notice.** THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301, AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301, AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.


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LEFT BLANK; SIGNATURE PAGE FOLLOWS]**

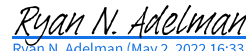
[SIGNATURE PAGE TO AGREEMENT]

IN WITNESS WHEREOF, the Parties executed this Agreement with the intent that it be effective as of the Effective Date.

PORTLAND GENERAL ELECTRIC
COMPANY, an Oregon corporation

IDAHO POWER COMPANY, an Idaho
corporation

By: 
Bradley Jenkins (May 2, 2022 07:41 PDT)
Name: Bradley Jenkins
Title: VP, Utility Operations

By: 
Ryan N. Adelman (May 2, 2022 16:33 MDT)
Name: Ryan N. Adelman
Title: VP, Power Supply

Address: 121 SW Salmon Street
Portland, OR 97204
Facsimile: (503) 464-2200

Address: 1221 West Idaho Street
Boise, ID 83702
Facsimile: (208) 433-2807

EXHIBIT 1
SHARED FACILITIES

"**Carty Reservoir**" means the Carty water reservoir, including the dam and leakage collection system.

"**Columbia River Intake**" means the intake rights from the Columbia River including pumps, intake, electrical, and piping to Carty Reservoir. Number One Boardman Station does not have an intake structure at the Columbia River. Number One Boardman Station made a Contribution In Aid of Construction (CIAC) payment to connect to the Boeing-Agri Pipeline and thus acquired the rights of use.

"**Communications Equipment and Housing**" means the Boardman Project equipment required for establishing primary and backup communication for data between the generating plants, substation and PGE corporate offices, which is a rack installed by PGE in the Boardman Project communication room using existing Boardman Project infrastructure.

"**Existing Water Intake Structure**" means the Number One Boardman Station intake structure located on Carty Reservoir including the excavation, concrete structure, intake trash screens, traveling water screens, screen wash pumps, and auxiliaries, including the service water pumps or circulating water pumps, and any of the Number One Boardman Station service water or circulating water piping.

"**Potable Water System**" means the Boeing well, well pump, electric supply to the well pump area and well pump building and any of the potable water distribution at the Number One Boardman Station.

"**Tower Road Rights**" shall mean Tower Road from the end of the public road to the intersection with the entrance to Carty Generating Station.

"**Wastewater Ponds**" means the existing settling ponds at the Number One Boardman Station.

EXHIBIT 2a

Locations of Shared Facilities –

Exhibit 2a to Asset Purchase Agreement

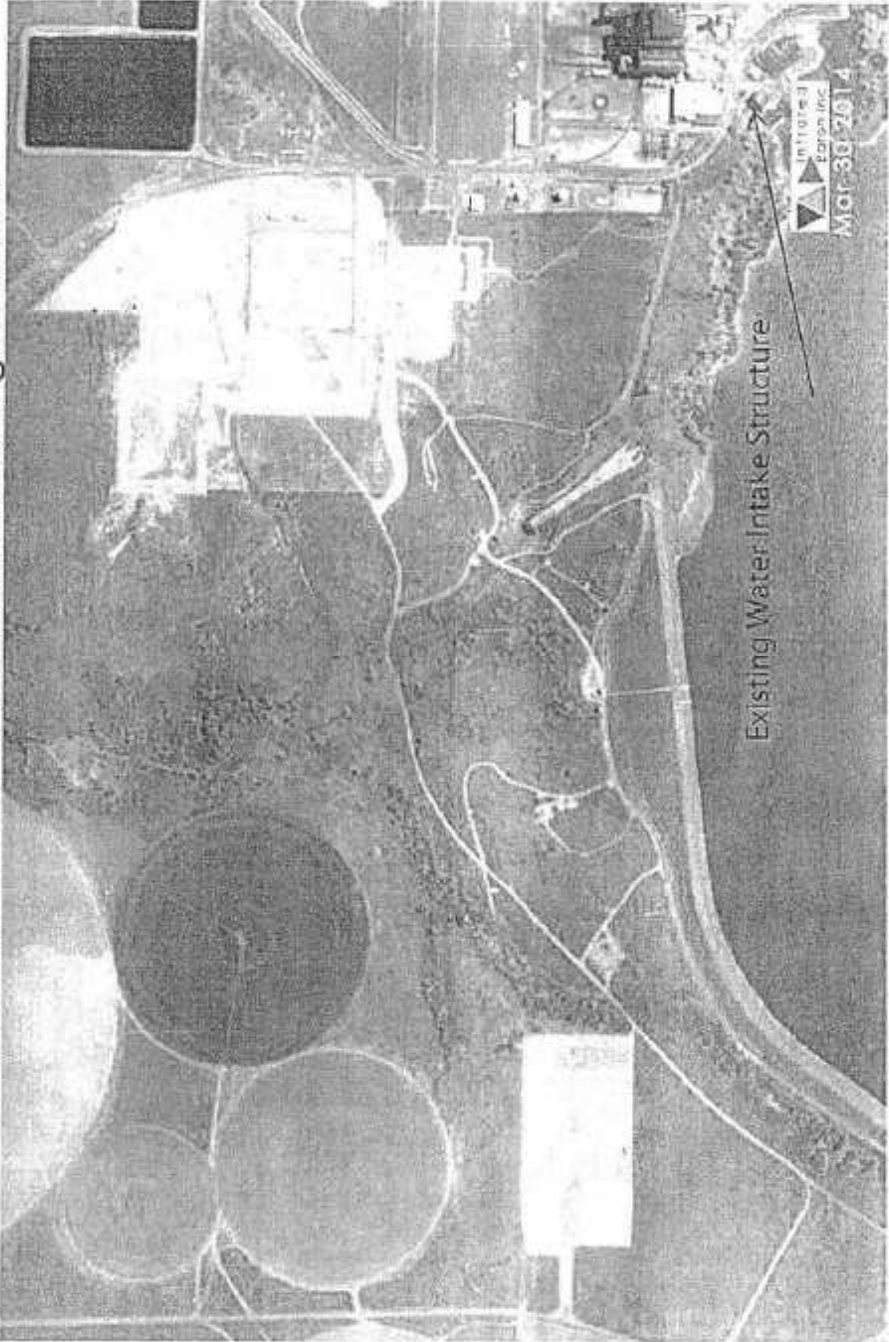


*Does not show the Columbia River Intake

EXHIBIT 2b

Locations of Shared Facilities

Exhibit 2b to Asset Purchase Agreement



Existing Water Intake Structure

Intake 3
Parsons Inc.
Mar-30-2014

*Does not show the Columbia River Intake

EXHIBIT 3

Legal Description of Plant Real Property

Section 34, and the Westerly 300 feet of Section 35, Township 3 North, Range 24 East, Willamette Meridian, and the NW 1/4 of Section 11, Township 2 North, Range 24 East, Willamette Meridian; and all that land in the SE 1/4 of Section 3, Township 2 North, Range 24 East, Willamette Meridian, lying above elevation 675 feet above mean sea level; and all that land in the NE 1/4 of Section 10, Township 2 North, Range 24 East, Willamette Meridian, lying above elevation 675 feet above mean sea level; and all that land in the SW 1/4 of Section 2, Township 2 North, Range 24 East, Willamette Meridian, lying above elevation 675 feet above mean sea level; Morrow County, Oregon.

**EXHIBIT 3 continued
Map of Plant Real Property**

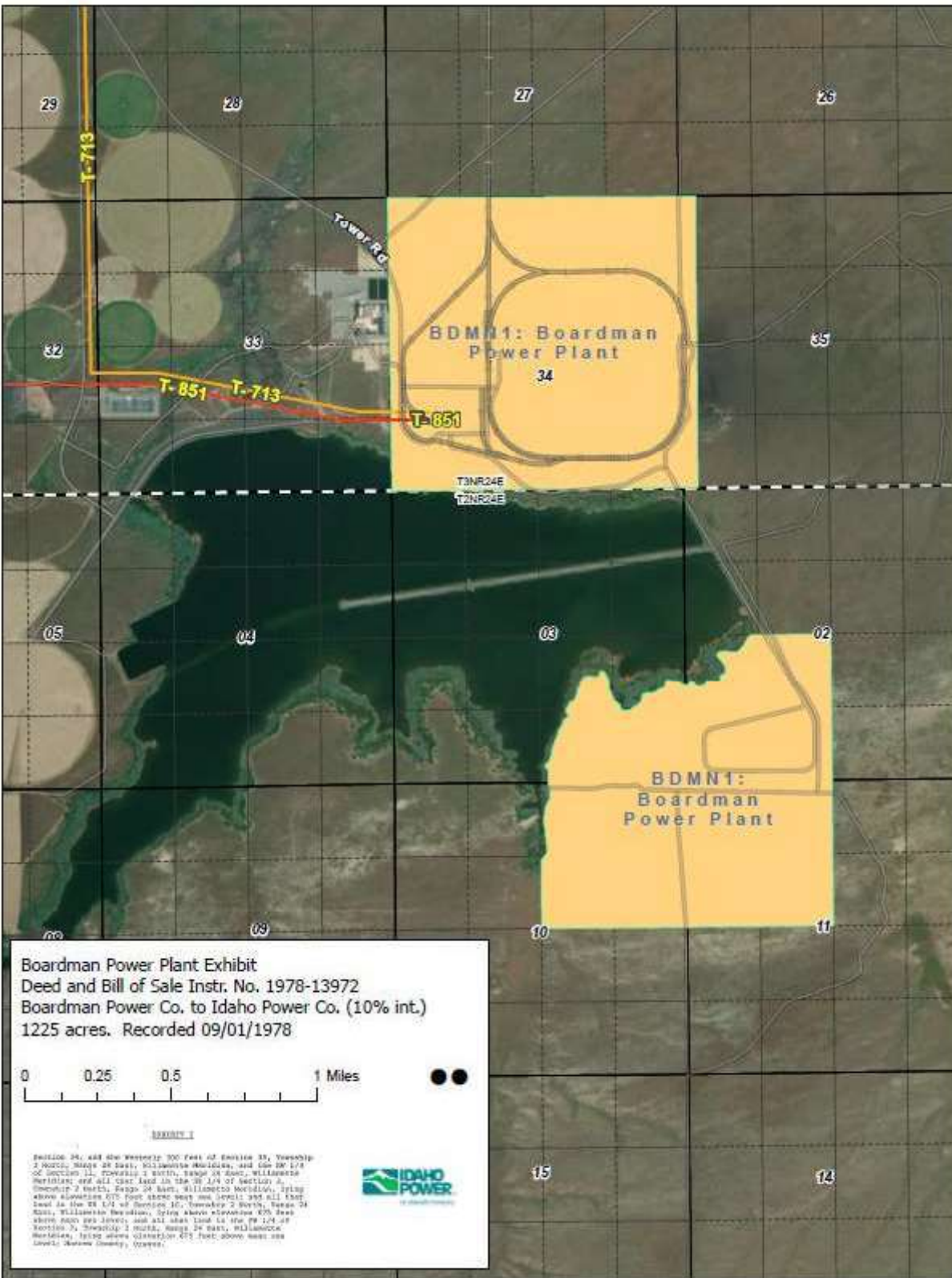


EXHIBIT 4

Definitions of Transmission Lines from the Ownership Agreement, as revised by the Seventh Amendment

- (a) “**Boardman-Slatt Line Facilities**” means all facilities used for switching, transformation, and transmission, as well as replacements thereto (other than any ownership interest in the New Infrastructure), of electric energy from the Generating Plant to BPA’s Slatt Substation, as more particularly described in Exhibits A and A-1 to this Agreement and Seventh Amendment [Exhibit A is copied below], and includes all licenses, permits, easements, subeasements, required areas of the Plant Real Property, rights-of-way and any other rights necessary for the construction and operation of the Boardman-Slatt Line Facilities.
- (b) “**Dalreed Line Facilities**” means all line-side facilities used for switching, transformation and transmission, as well as replacements thereto, of electric energy from the PacifiCorp Dalreed Substation, as more particularly described in Exhibit B to this Agreement and Seventh Amendment [Exhibit B is copied below], and including all licenses, permits, easements, subeasements, required areas of the Plant Real Property, rights-of-way and any other rights necessary for the construction and operation such facilities, and further including all related rights of PGE under that certain Agreement Governing Dalreed Substation 230kV Portland General Electric Company Line Position dated October 8, 2012 between PGE and PacifiCorp as may be amended, modified, restated or superseded from time to time.

Exhibit A from the Seventh Amendment

Exhibit A

Agreement and Seventh Amendment

Boardman Plant Boardman-Slatt Line Facilities

Boardman-Slatt Line Facilities

- Boardman-Slatt 500 kV Boardman-Slatt Line including associated land and easements.
- Boardman step-up substation facilities including: 500 kV line termination facilities including circuit breakers, switches and associated control, relay and communications equipment and substation land.

EXHIBIT 4 continued

Exhibit B from the Seventh Amendment

Exhibit B

Agreement and Seventh Amendment

Boardman Plant-Dalreed Line Facilities

- Boardman-Dalreed 230 kV Line including associated land and easements.
- 230 kV line termination facilities including circuit breakers, switches and associated control, relay and communications equipment.

EXHIBIT 5

Lists of IPC Tangible Property and PGE Tangible Property

IPC Tangible Property

TYPE	Item Description	Qty	Item/ Asset #
EQUIPMENT, MOBILE	Backhoe, + attachments	1	
EQUIPMENT, MOBILE	Truck, Dump, w/sander/snow plow DUMP TRUCK 6X4 10-15 YRD 2000 INTER	1	
EQUIPMENT, MOBILE	Telehandler, All terrain	1	17127
EQUIPMENT, MOBILE	PICKUP, FORD, FLATBED, SUPER CAB 19500, 4X4, F550, 2017	1	17739

PGE Tangible Property and PGE Intangible Property

TYPE	Item Description	Qty	Item/ Asset #
CONSUMABLES	Clips, Alligator	1	
CONSUMABLES	Connectors, Electrical	1	
CONSUMABLES	Terminals, Phoenix	10	
CONSUMABLES	Washers, Belleville	5	
EQUIPMENT, MOBILE	Air Compressor, Portable, Ingersol Rand P185	1	
EQUIPMENT, MOBILE	FORKLIFT, Toyota, LIFT 8FGU32, 2015	1	15931
EQUIPMENT, MOBILE	Forklift, Toyota, WH 5k, 2015	1	
EQUIPMENT, MOBILE	Machine, Heat treat	1	
EQUIPMENT, MOBILE	PUMP, CENTRIFUGAL, TRAILER MOUNTED, GORMANN RUPP FIRE TRAILER 8720518	1	25706
EQUIPMENT, MOBILE	SUV, CHEVY, SUBURBAN, 4X4, 7400, 2013	1	13723
EQUIPMENT, MOBILE	Trailer, COMPRESSOR, DOOSAN, C185WJD, 2012	1	13728
EQUIPMENT, MOBILE	TRAILER, LIGHT TOWER, 3500 AMIAL5000, 2003	1	23713
EQUIPMENT, MOBILE	Trailer, Machine, Heat treat 1996	1	96827
EQUIPMENT, MOBILE	Forklift, Jib, Gray	1	
EQUIPMENT, MOBILE	Man lift, Aerial, 45'	1	
EQUIPMENT, MOBILE	Man lift, Aerial, 60'	1	
EQUIPMENT, MOBILE	Quad, John Deere 620	1	
EQUIPMENT, MOBILE	Trailer, Elite Coaches, Bathroom	1	
EQUIPMENT, MOBILE	Truck, Vac, New 2004 INTER 7600 SFA VAC TRUCK 6X4	1	
EQUIPMENT, MOBILE	PICKUP, CHEVY, CREW CAB B9500, 4X4, 2500HD, B9500, 2016	1	16736
EQUIPMENT, MOBILE	SKID STEER, CONSTRUCTION, BOBCAT, S185, 2003	1	23710
EQUIPMENT, MOBILE	Trailer, FLATBED, INNOV, 9030, 21MD, 2015 deckover	1	15732
EQUIPMENT, STATIONARY	Crane, Jib w/Hoist	1	
EQUIPMENT, STATIONARY	Crane, Jib, Dayton	1	
EQUIPMENT, STATIONARY	A frames, 6 Ton	1	
EQUIPMENT, STATIONARY	Table, Work, Steel, Heavy Duty	1	
INVENTORY/WHS	ACTUATOR, ELECTRIC, DAMPER, FOR PROCESS PROD GUILLotine	1	404748
INVENTORY/WHS	ACTUATOR, VALVE, REF 018-91-32MP, FOR FOSTER COAL PULVERIZER	1	401512
INVENTORY/WHS	ANGLE, CARBON STEEL, 1 IN WIDTH, 20 FT LENGTH, 1/4 IN THICK, ASTM A36	20	101362
INVENTORY/WHS	ANGLE, CARBON STEEL, 1 IN WIDTH, 20 FT LENGTH, 1/8 IN THICK, ASTM A36	20	103113
INVENTORY/WHS	ANGLE, CARBON STEEL, 1-1/2 IN WIDTH, 20 FT LENGTH, 3/8 IN THICK, ASTM A36	20	101364
INVENTORY/WHS	ANGLE, CARBON STEEL, 2 IN WIDTH, 20 FT LENGTH, 1/8 IN THICK, ASTM A36	20	105635
INVENTORY/WHS	ANGLE, CARBON STEEL, 2 IN WIDTH, 20 FT LENGTH, 3/8 IN THICK, ASTM A36	20	101365
INVENTORY/WHS	ANGLE, CARBON STEEL, 3 IN WIDTH, 20 FT LENGTH, 1/4 IN THICK, ASTM A36	20	401826
INVENTORY/WHS	ANGLE, CARBON STEEL, 3 IN WIDTH, 20 FT LENGTH, 3/8 IN THICK, ASTM A36	20	401827
INVENTORY/WHS	ANGLE, STAINLESS STEEL, 1-1/2 IN WIDTH, 20 FT LENGTH, 1/4 IN THICK, ASTM A240	24	103387
INVENTORY/WHS	ANGLE, STAINLESS STEEL, 2 IN WIDTH, 20 FT LENGTH, 1/4 IN THICK, ASTM A240	20	103389

INVENTORY/WHS	BALLAST ,ELECTRONIC, 120/277V, 3 T8 LAMPS	1	90000746
INVENTORY/WHS	BAR, ROUND, 1 IN DIA, 6-1/2 IN LENGTH, SOLID, OILITE, SINTERED BRZ	1	402214
INVENTORY/WHS	BAR, ROUND, 1-1/2 IN DIA, 12 FT LENGTH, BR, ASTM B16	12	102183
INVENTORY/WHS	BAR, ROUND, 1-1/8 IN DIA, 12 FT LENGTH, FREE CUTTING, BR	1	404222
INVENTORY/WHS	BAR, ROUND, 1-15/16 IN DIA, TURNED, GRD AND POLISHED, STRESS PROOF	20	401177
INVENTORY/WHS	BAR, ROUND, 1-7/16 IN DIA, 12 FT LENGTH, 316 SS	12	106608
INVENTORY/WHS	BAR, ROUND, 2 IN DIA, 12 FT LENGTH, BRZ	12	101909
INVENTORY/WHS	BAR, ROUND, 2 IN DIA, SOLID, OILITE, SINTERED BRZ	2	403209
INVENTORY/WHS	BAR, ROUND, 2-1/4 IN DIA, CRS, ASTM C1018	10	403897
INVENTORY/WHS	BAR, ROUND, 3/4 IN DIA, 12 FT LENGTH, 316 SS	1	104292
INVENTORY/WHS	BAR, ROUND, 5 IN DIA, SAE 660, HOLLOW, BRZ, 3 IN I.D.	10	103242
INVENTORY/WHS	BAR, ROUND, SHAFT, 1-11/16 IN DIA, 12 FT LENGTH, SS, TURNED, GRD AND POLISHED, FOR VERT CENTRIFUGAL PUMP	12	403095
INVENTORY/WHS	BOARD, P/N IQ14FA14A ACTUATOR, PRINTED CIRCUIT, SOLID STATE, FOR ROTORKCONTRL KNIFE GATE VALVE	1	404981
INVENTORY/WHS	BOX, ELECTRICAL, JCT, 10 IN WIDTH, 12 IN HEIGHT, 4 IN DEPTH	2	0101978
INVENTORY/WHS	BOX, ELECTRICAL, JCT, 12 IN WIDTH, 12 IN HEIGHT, 6 IN DEPTH, NEMA 4R	3	400013
INVENTORY/WHS	BOX, ELECTRICAL, JCT, 4 IN WIDTH, 4 IN HEIGHT, 2-1/2 IN DEPTH, 1/2 IN DIA KNOCKOUT, 3/4 IN DIA KNOCKOUT	4	0205545
INVENTORY/WHS	BOX, ELECTRICAL, JCT, 6 IN WIDTH, 6 IN HEIGHT, 4 IN DEPTH	1	0101980
INVENTORY/WHS	BRACKET, GENERAL PURPOSE, MOUNTING, 3/4 IN, RIGID CONDUIT, SURFACE MOUNT	15	0104441
INVENTORY/WHS	BRACKET, UNISTRUT, 90 DEG, WITH 1/2 IN HOLE BOTH SIDES	6	0104434
INVENTORY/WHS	BRACKET, UNISTRUT, FLAT, WITH (3) 1/2 IN HOLES	16	0104440
INVENTORY/WHS	BRACKET, UNISTRUT, RT ANGLE, 1-1/2 IN BEAM	51	0104949
INVENTORY/WHS	BRACKET, UNISTRUT, RT ANGLE, 1-1/4 IN BEAM	28	0104948
INVENTORY/WHS	BRACKET, UNISTRUT, RT ANGLE, 3/4 IN BEAM	6	0105231
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, 15 A, SINGLE POLE, MOLDED CASE	1	0401202
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, 600 A, MOLDED CASE, COGENAL	1	0406277
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, 600 V, 250 A, 3 POLE, MOLDED CASE	1	0207116
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, 600 V, 30 A, 3 POLE, MOLDED CASE	2	0207928
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, MAGNETIC, 600 V, 100 A, 3 POLE, MOLDED CASE, WITH LINE LUGS	1	0201529
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, MAGNETIC, 600 V, 50 A, 3 POLE, MOLDED CASE	1	0201531
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, MAGNETIC, ADJUSTABLE, FUSED, TRI-BREAK, 600 V, 150 A, DOUBLE POLE, MOLDED CASE	1	0204927
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, THERMAL MAGNETIC, 250 VDC/600 VAC, 25 A, 3 POLE, TOGGLE ACTUATOR, DIN RAIL MOUNT, MOLDED CASE, SERIES C	5	0403651
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, THERMAL MAGNETIC, 600 V, 100 A, 3 POLE, MOLDED CASE, WITH LINE LUGS	1	0201503
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, THERMAL MAGNETIC, 600 V, 15 A, 3 POLE, MOLDED CASE, WITH AUX CONTACT, LINE LUGS	1	0203998
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, THERMAL MAGNETIC, 600 V, 30 A, 3 POLE, MOLDED CASE, WITH LINE LUGS	1	0203984
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, THERMAL MAGNETIC, 600 V, 60 A, 3 POLE, MOLDED CASE, WITH LINE LUGS	1	0208318
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, THERMAL MAGNETIC, MOLDED CASE	2	0401596
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, THERMAL MAGNETIC, MOLDED CASE	2	0401597
INVENTORY/WHS	BREAKER, ELECTRICAL, TYPE HACR, 120/240 VAC, 30 A, SINGLE POLE, BOLT-ON MOUNT, MOLDED CASE	2	0404714
INVENTORY/WHS	BREAKER, ELECTRICAL, TYPE HACR, 480 VAC, 30 A, DOUBLE POLE, LINE AND LOAD LUGS, MOLDED CASE	1	0202384
INVENTORY/WHS	BREAKER, ELECTRICAL, TYPE QP, 120/240 VAC, 30 A, DOUBLE POLE, COMMON TRIP, PLUG-IN MOUNT, MOLDED CASE	4	0205058
INVENTORY/WHS	BUSHING, CONDUIT, RIGID, GROUNDING, 1 IN, THREADED	11	0105648
INVENTORY/WHS	BUSHING, CONDUIT, THREADED, 1 IN, PLASTIC, INSULATED, 1-9/16 IN O.D.	14	0100340
INVENTORY/WHS	BUSHING, CONDUIT, THREADED, 1/2 IN, PLASTIC, INSULATED, 1-1/16 IN O.D.	6	0100339
INVENTORY/WHS	CAP, ELECTRICAL, LAMP, AMBER LENS	36	0105160
INVENTORY/WHS	CAP, ELECTRICAL, LAMP, GREEN LENS	34	0105161
INVENTORY/WHS	CAP, ELECTRICAL, LAMP, RED LENS	20	0105159
INVENTORY/WHS	CAP, POINTER, FOR LIMITORQUE ACTUATOR	1	0204002
INVENTORY/WHS	CLAMP, BEAM, RT ANGLE, 2 IN	96	0104439
INVENTORY/WHS	CLAMP, UNISTRUT, BEAM TO CHANNEL	60	0106926

INVENTORY/WHS	CONNECTOR, CABLE, ROMEX, 1/2 IN	23	0100491
INVENTORY/WHS	CONTACTOR, COMPLETE, MAGNETIC, MODULAR	2	0205861
INVENTORY/WHS	COUPLING, CONDUIT, 3 PIECE UNION, RIGID, 1 IN, STL/MI, THREADED, NON-INSULATED, USED WITH RIGID	9	0100335
INVENTORY/WHS	COUPLING, CONDUIT, 3 PIECE UNION, RIGID, 1/2 IN, STL, THREADED, NON-INSULATED, USED WITH RIGID	9	0100333
INVENTORY/WHS	COUPLING, CONDUIT, 3 PIECE UNION, RIGID, 1-1/2 IN, MI, THREADED, NON-INSULATED, USED WITH RIGID	6	0100337
INVENTORY/WHS	COUPLING, CONDUIT, 3 PIECE UNION, RIGID, 3/4 IN, STL, THREADED, NON-INSULATED, USED WITH RIGID	7	0100334
INVENTORY/WHS	COVER, ELECTRICAL, CONDULET BODY, METAL, DUPLEX, WITH METAL COVER	3	0205161
INVENTORY/WHS	GASKET, SEAL, FOR LIMITORQUE GEARBOX, MODEL SMB-1	6	0404120
INVENTORY/WHS	GAUGE, PRESSURE, 1-1/2 IN DIA DIAL, 0-60 PSI RANGE, 1/8 IN, BACK MOUNT	6	0205589
INVENTORY/WHS	GAUGE, TEMPERATURE, 3 IN DIA DIAL, 0-200 DEG F RANGE, 4 IN STEM	5	0200375
INVENTORY/WHS	GAUGE, TEMPERATURE, 4-1/2 IN DIA DIAL, 200-1000 DEG F RANGE, 6 IN FLEX STEM MOUNT	2	0204003
INVENTORY/WHS	GAUGE, TEMPERATURE, 5 IN DIA DIAL, 0-250 DEG F RANGE, 4 IN FLEX STEM	1	0200283
INVENTORY/WHS	HEATER, OVERLOAD	8	0203920
INVENTORY/WHS	KIT, ADAPTION, FOR ROTORKCONTRL ELEC ACTUATOR, SIZE 14A-40A	2	0406947
INVENTORY/WHS	KIT, CONSIST OF P/N 2-CM1-216-B46A 1.11 X 1.39 X 0.14 IN O-RING, P/N 1-CM1-Q, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-0	2	0403628
INVENTORY/WHS	KIT, FOR FAIRCHILD PRESSURE REGULATOR	2	0200590
INVENTORY/WHS	KIT, FOR FAIRCHILD PRESSURE REGULATOR	3	0200591
INVENTORY/WHS	KIT, GLOBE VALVE, SEAL, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	6	0403626
INVENTORY/WHS	KIT, GLOBE VALVE, SEAL, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	6	0403626
INVENTORY/WHS	KIT, O-RING, FOR ROTORKCONTRL VALVE, SIZE 14A-30AZ/A, SERIES 14, 1600	2	0403639
INVENTORY/WHS	KIT, O-RING, FOR ROTORKCONTRL VALVE, SIZE 7A, 11A, 13A, MOTOR OPERATED	2	0403640
INVENTORY/WHS	LAMP, INDICATOR	12	0105162
INVENTORY/WHS	LEVER, TRIP, GLOBE VALVE, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	1	0403632
INVENTORY/WHS	LUG, TERMINAL, 1/2 IN DIA HOLE SIZE, 4 AWG, CU BODY, NON-INSULATED, COMPRESSION	3	0404883
INVENTORY/WHS	LUG, TERMINAL, 1/4 IN DIA HOLE SIZE, 1/0 AWG	3	0107067
INVENTORY/WHS	LUG, TERMINAL, 3/0 AWG, CU BODY, 1/2 IN	12	0107054
INVENTORY/WHS	LUG, TERMINAL, WELDING RING, 4/0 - 3/0 AWG, 1/2 IN STUD	2	0104473
INVENTORY/WHS	MOTOR, AC, 2 HP, 1725 RPM, 208-230/460 VAC, 60 HZ, 145TC FRAME, 6.5 - 6.2 / 3.1 A, 3 PH, RIGID BASE, XPFC ENCLOSURE, 1.00 SERVICE FACTOR, 82.5 PCT EFFICIENCY, REVERSIBLE ROTATION, NEMA DESIGN B	1	0406408
INVENTORY/WHS	MOTOR, AC, 43 RPM, 460 VAC, 60 HZ, 3 PH, DOUBLE POLE, 80:1 RATIO	1	0406936
INVENTORY/WHS	NIPPLE, CONDUIT, RIGID, 3/4 IN DIA, 2-1/2 IN LENGTH	1	0104444
INVENTORY/WHS	NIPPLE, CONDUIT, RIGID, 3/4 IN DIA, 4 IN LENGTH	35	0104445
INVENTORY/WHS	NIPPLE, CONDUIT, RIGID, 3/4 IN DIA, 6 IN LENGTH	10	0104446
INVENTORY/WHS	O-RING, 8.98 IN I.D., 9-1/2 IN O.D., 0.28 IN CROSS SECTION, FOR LIMITORQUE GEARBOX, MODEL H5BC, SMB-1, ITEM 14, MOV	9	0404121
INVENTORY/WHS	O-RING, WORM SHAFT, 2.23 IN I.D., 2.63 IN O.D., 0.21 IN CROSS SECTION, BLACK, FOR LIMITORQUE GEARBOX, MODEL H5BC, SMB-1	4	0404122
INVENTORY/WHS	PCB,OVATION,1C31107G02,DIGITAL,INPUT,EMOD	1	00000000090000729
INVENTORY/WHS	PCB,OVATION,1C31110G01,DIGITAL,INPUT,PMOD	1	00000000090000730
INVENTORY/WHS	PCB,OVATION,1C31129G03,ANALOG,OUTPUT,EMOD	1	00000000090000727
INVENTORY/WHS	PCB,OVATION,1C31132G01,ANALOG,OUTPUT,PMOD	1	00000000090000728
INVENTORY/WHS	PCB,OVATION,1C31179G02,FIBER OPTIC,MAU,EMOD	1	00000000090000705
INVENTORY/WHS	PCB,OVATION,1C31181G02,FIBER OPTIC,MAU,PMOD	1	00000000090000706
INVENTORY/WHS	PCB,OVATION,1C31203G01,EMOD	1	00000000090000703
INVENTORY/WHS	PCB,OVATION,1C31224G01,ANALOG,INPUT,EMOD	1	00000000090000724
INVENTORY/WHS	PCB,OVATION,1C31227G01,ANALOG,INPUT,PMOD	1	00000000090000725
INVENTORY/WHS	PCB,OVATION,5X00058G01,ANALOG,INPUT,EMOD	1	00000000090000722
INVENTORY/WHS	PCB,OVATION,5X00059G01,ANALOG,INPUT,PMOD	1	00000000090000723
INVENTORY/WHS	PCB,OVATION,5X00062G01,ANALOG,OUTPUT,EMOD	1	00000000090000720
INVENTORY/WHS	PCB,OVATION,5X00063G01,ANALOG,OUTPUT,PMOD	1	00000000090000721
INVENTORY/WHS	PCB,OVATION,5X00106G01,ANALOG INPUT	1	00000000090000711
INVENTORY/WHS	PCB,OVATION,5X00109G01,ANALOG INPUT	1	00000000090000712
INVENTORY/WHS	PCB,OVATION,REMOTE NODE CONTROLLER,PMOD	1	00000000090000704

INVENTORY/WHS	PIPE, ALLOY, 3/4 IN, SCH 80, SEAMLESS, ASTM SA335, GR P11, CHROME FINISH	10	0404238
INVENTORY/WHS	PIPE, CARBON STEEL, 1 IN, SCH 40, SEAMLESS, ASTM A106B	10	0100872
INVENTORY/WHS	PIPE, CARBON STEEL, 1 IN, SCH 80, SEAMLESS, 21 FT LENGTH, ASTM A106 GB	10	0100890
INVENTORY/WHS	PIPE, CARBON STEEL, 1/2 IN, SCH 80, ASTM A106	10	0100892
INVENTORY/WHS	PIPE, CARBON STEEL, 1-1/2 IN, SCH 40, SEAMLESS, 20 FT LENGTH, ASTM A106B	10	0100888
INVENTORY/WHS	PIPE, CARBON STEEL, 3 IN, SCH 80, SEAMLESS, ASTM A106 GR B, ASTM A53	10	0100875
INVENTORY/WHS	PIPE, CARBON STEEL, 4 IN, SCH 80, ASTM A106B	10	0100881
INVENTORY/WHS	PIPE, CARBON STEEL, 6 IN, SCH 40, ASTM A106	10	0105598
INVENTORY/WHS	PIPE, CARBON STEEL, 6 IN, SCH 80, ASTM A106B	11	0406650
INVENTORY/WHS	PIPE, CARBON STEEL, 8 IN, SCH 40, 20 FT LENGTH, ASTM SA106B	20	0400989
INVENTORY/WHS	PIPE, CHROME/MOLY, 2 IN, SCH 80, SEAMLESS, 20 FT LENGTH, GR P22, ASTM SA335, CERTS REQUIRED	1	0106610
INVENTORY/WHS	PLATE, CARBON STEEL, 5 FT WIDTH, 10 FT LENGTH, 1/4 IN THICK, ASTM A36, HOT ROLLED	1	0401832
INVENTORY/WHS	PLUG, ELECTRICAL, CORD, MALE, U-GND, WITH CAP	7	0402089
INVENTORY/WHS	PLUG, ELECTRICAL, CORD, MALE, U-GND, WITH CAP	0	0404930
INVENTORY/WHS	POWER SUPPLY, ELECTRICAL, OVATION SYSTEM, MAGNETEK	1	1001833
INVENTORY/WHS	POWER SUPPLY, ELECTRICAL, OVATION SYSTEM, MAGNETEK	1	1001833
INVENTORY/WHS	POWER SUPPLY,OVATION,1X00416H01,24V,AUX	1	00000000090000710
INVENTORY/WHS	RECEPTACLE, ELECTRICAL, CORD, FEMALE, U GND, WITH CAP	1	0404929
INVENTORY/WHS	REDUCER, WASHER, CONDUIT, 1-1/4 IN X 3/4 IN	64	0104967
INVENTORY/WHS	REDUCER, WASHER, CONDUIT, 3/4 IN X 1/2 IN	13	0104966
INVENTORY/WHS	REGULATOR, PRESSURE, 0-100 PSI RANGE	3	0200592
INVENTORY/WHS	REGULATOR, PRESSURE, 0-125 PSI RANGE	3	0207472
INVENTORY/WHS	REGULATOR, PRESSURE, 0-20 PSI RANGE	3	0200586
INVENTORY/WHS	REGULATOR, PRESSURE, 1-60 PSI RANGE, 1/4 IN NPT, FLOW CONTROLLER	3	0200587
INVENTORY/WHS	REGULATOR, PRESSURE, 2-150 PSIG RANGE, 1/4 IN NPT	4	0200588
INVENTORY/WHS	RELAY, CONTROL, DPDT, 24 VDC COIL	4	0200394
INVENTORY/WHS	RELAY, TIMING, 120 VAC CONTACT, 0-60 SEC	2	0200379
INVENTORY/WHS	ROD, SET, WITH O-RING, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	4	0208698
INVENTORY/WHS	ROD, SET, WITH O-RING, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	4	0208698
INVENTORY/WHS	ROD, SET, WITH O-RING, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	4	0208698
INVENTORY/WHS	SEAL, WORM SHAFT CAP, FOR LIMITORQUE GEARBOX, MODEL H5BC, SMB-1 MOV, ITEM 11	6	0404119
INVENTORY/WHS	SEAL, WORM SHAFT CAP, FOR LIMITORQUE GEARBOX, MODEL H5BC, SMB-1 MOV, ITEM 11	6	0404119
INVENTORY/WHS	SHAFT, CLUTCH, DECLUTCH, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-0	1	0300340
INVENTORY/WHS	SHAFT, CLUTCH, DECLUTCH, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-0	1	0300340
INVENTORY/WHS	SHAFT, DECLUTCH, GLOBE VALVE, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	3	0403636
INVENTORY/WHS	SHAFT, DECLUTCH, KNIFE GATE VALVE, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-00	1	0403637
INVENTORY/WHS	SHEET, CARBON STEEL, 4 FT WIDTH, 8 FT LENGTH, 16 GA THICK	2	0403140
INVENTORY/WHS	SHEET, CARBON STEEL, 4 FT WIDTH, 8 FT LENGTH, 16 GA THICK	2	0403140
INVENTORY/WHS	SHEET, STEEL, 4 FT WIDTH, 10 FT LENGTH, 16 GA THICK, GALV FINISH	10	0403136
INVENTORY/WHS	SHEET, STEEL, 4 FT WIDTH, 10 FT LENGTH, 18 GA THICK, GALV FINISH	4	0403135
INVENTORY/WHS	SHEET, STEEL, 4 FT WIDTH, 10 FT LENGTH, 22 GA THICK, GALV FINISH	7	0403134
INVENTORY/WHS	SLEEVE, RETAINER, FOR ROTORKCONTRL VALVE	2	0303002
INVENTORY/WHS	SOLDER, WIRE, 1/16 IN DIA, SILVER, FLUX COATED, APOLLO G	78	0105250
INVENTORY/WHS	SOLDER, WIRE, SILVER, APOLLO GB	3	0105249
INVENTORY/WHS	SPRING, TORSION, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB	1	0300391
INVENTORY/WHS	SPRING, TORSION, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB	1	0300391
INVENTORY/WHS	STOCK,PLATE,3/8IN X 4FT X 8FT	2	0101388
INVENTORY/WHS	SWITCH, ACTUATOR MECHANISM, CIRCUIT BREAKER, FOR ROTORKCONTRL VALVE	1	0202519
INVENTORY/WHS	SWITCH, FLOW	1	0404923
INVENTORY/WHS	SWITCH, LEVEL	1	0203978
INVENTORY/WHS	SWITCH, LIMIT, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-0	2	0200916
INVENTORY/WHS	SWITCH, LIMIT, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-0	2	0200916
INVENTORY/WHS	SWITCH, LIMIT, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-1	6	0200917
INVENTORY/WHS	SWITCH, LIMIT, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-1	6	0200917
INVENTORY/WHS	SWITCH, LIMIT, WITH GEAR ASSEMBLY	1	0200919
INVENTORY/WHS	SWITCH, PRESSURE	3	0203965

INVENTORY/WHS	SWITCH, PRESSURE	1	0203967
INVENTORY/WHS	SWITCH, PRESSURE, 500-6000 PSI OPERATING RANGE	1	0405742
INVENTORY/WHS	SWITCH, TORQUE	2	0200918
INVENTORY/WHS	SWITCH, TORQUE	2	0200923
INVENTORY/WHS	SWITCH, TORQUE, ASSY, UNIT SIZE SMB-00	1	0200921
INVENTORY/WHS	SWITCH, TORQUE, ASSY, UNIT SIZE SMB-00	1	0200921
INVENTORY/WHS	SWITCH, TORQUE, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-00	2	0405139
INVENTORY/WHS	SWITCH, TORQUE, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-00	2	0405139
INVENTORY/WHS	SWITCH, TORQUE, FOR LIMITORQUE GEAR DRIVE	1	0200922
INVENTORY/WHS	TRANSFORMER, ELECTRICAL, CONTROL, 0.180 KVA	1	0206006
INVENTORY/WHS	TRANSFORMER, ELECTRICAL, CONTROL, 240/480 V, 120 V, 0.05 KVA	1	0203452
INVENTORY/WHS	TRANSFORMER, ELECTRICAL, CONTROL, 240/480 VAC, 120 VAC, 0.120 KVA	1	0202059
INVENTORY/WHS	TRANSFORMER, ELECTRICAL, CONTROL, 240/480 VAC, 120 VAC, 0.140 KVA	1	0206021
INVENTORY/WHS	TRANSFORMER, ELECTRICAL, CONTROL, 480 V, 120 V, 50 VA	1	0201442
INVENTORY/WHS	TRANSFORMER, ELECTRICAL, CONTROL, 480 VAC, 24 VAC, 0.035 KVA	1	0205719
INVENTORY/WHS	TUBING, PLASTIC, 3/16 IN O.D.	10	0203937
INVENTORY/WHS	TUBING, SHRINK, 10-22 AWG RANGE	18	0105221
INVENTORY/WHS	TUBING, SHRINK, 3/0 AWG - 250 KCM RANGE, HEAT	6	0105152
INVENTORY/WHS	TUBING, SHRINK, 3/8 IN	177	0101743
INVENTORY/WHS	TUBING, SHRINK, HEAT	2	0105155
INVENTORY/WHS	TUBING, SHRINK, HEAT	2	0105155
INVENTORY/WHS	TUBING, SHRINK, HEAT, 1/2 IN	525	0104330
INVENTORY/WHS	TUBING, SHRINK, HEAT, 9 IN LENGTH, 2 IN	74	0105149
INVENTORY/WHS	Rod heaters	2	
INVENTORY/WHS	VALVE, BALL, COMPRESSION, CARTRIDGE, OIL	19	0101573
INVENTORY/WHS	VALVE, GLOBE, REF LC2-6-78, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	1	0400182
INVENTORY/WHS	VALVE, NEEDLE, 1/4 IN, SS CASING, THREADED, WITH PRESSURE INDICATOR	1	0105189
INVENTORY/WHS	VALVE, NEEDLE, 1/4 IN, SS CASING, THREADED, WITH PRESSURE INDICATOR	1	0105189
INVENTORY/WHS	VALVE,LIMITORQUE,SMB-1 SEAL KIT,KIT CONSIST OF,2-CM1-216-B46A,O RING 1.11 X 1.38	3	0403629
INVENTORY/WHS	WASHER, BELLEVILLE, 1/2 IN I.D., 1-1/8 IN O.D., 1/8 IN THICK	271	0206026
INVENTORY/WHS	WASHER, BEVEL, 5/8 IN I.D., SIDEHILL	88	0105092
INVENTORY/WHS	WASHER, SQUARE, 1/2 IN I.D., UNISTRUT	7	0404616
INVENTORY/WHS	WASHER, SQUARE, 1/2 IN I.D., UNISTRUT	7	0404616
INVENTORY/WHS	Building, Storage, CONEX boxes & Roof	2	
MATERIAL	Fittings, Pipe	1	
MATERIAL	Trimnings, Metal, Machine Shop	1	
MISC	Radios	10	
MISC	Stamps, Postage	200	
Misc	Rigging, Green straps in gang box	1	
MISC	Analyzers, Rosemount	1	
MISC	Outlets, Welding, w/disconnect	1	
MISC	Ovation Parts, non Q-line	1	
MISC	PLC parts, Allen Bradley, Controllogix L5X series	1	
MISC	PLC parts, Allen Bradley, Controllogix L6X series	1	
MISC	PLC parts, Allen Bradley, Controllogix L7X series	1	
MISC	PLC parts, Allen Bradley, SLC505	1	
MISC	Transmitters, Rosemount	1	
STORAGE	Cabinet, Flammables	2	
STORAGE	Cabinet, Gasket Sections	6	
STORAGE	Shelving, Metal Stock	2	
STORAGE	Lube oil dispensing system, 5-8	1	
STORAGE	Lube Oil dispensing system, 1-4	1	
STORAGE	Cabinet, 10-drawer, green, Stanley Vidmar	3	
STORAGE	Cabinet, 10-drawer, Green, Stanley Vidmar, E,F,G	3	
STORAGE	Cabinet, 5-drawer, Blue, Stanley Vidmar	2	
STORAGE	Cabinet, 5-drawer, Stanley Vidmar, A-J	10	
STORAGE	Cabinet, 9-drawer, Blue, Stanley Vidmar	1	
STORAGE	Cabinet, heavy duty,	1	
STORAGE	Cabinet, Stanley Vidmar, 10-drawer, Green, labeled C&D	2	
STORAGE	Cabinet, Stanley Vidmar, 10-drawer, Green, labeled S1 & S3	20	

Exhibit 5 to ASSET PURCHASE AGREEMENT

STORAGE	Cabinet, Stanley Vidmar, 10-drawer, labeled S2 & A	1	
STORAGE	Cabinets, Stanley Vidmar, Multi-drawer, Blue, S17 & S18	2	S17 S18
STORAGE	Job Box, Greenlee	1	
STORAGE	Job Box, JOBOX, Large, Red, Containing Derailment Tool	1	
STORAGE	Job Box, JOBOX, Red, Small	1	
STORAGE	Locker, Strong Hold, Heavy Duty, Dark Gray	1	
STORAGE	Locker, Strong Hold, Heavy Duty, Gray	1	
STORAGE	Lockers, Medium Duty	7	
TOOL, MANUAL/HAND	Balancing Arbors	1	
TOOL, MANUAL/HAND	Machining, Climax Portable Machining Tool	1	FF55B01
TOOL, MANUAL/HAND	Machining, Climax Portable Machining Tool	1	FF56B01
TOOL, MANUAL/HAND	Machining, Climax Portable Machining Tool	1	FF57B01
TOOL, MANUAL/HAND	Machining, Climax Portable Machining Tool	1	GB01B04
TOOL, MANUAL/HAND	Machining, Climax Portable Machining Tool	1	GB02B01
TOOL, MANUAL/HAND	Machining, Climax Portable Machining Tool	1	VY35B01
TOOL, MANUAL/HAND	Packing ring press, + dies	1	
TOOL, MANUAL/HAND	Calibration box, high pressure, King	1	
TOOL, MANUAL/HAND	Calibrator, Pressure, Fluke 719100G	1	
TOOL, MANUAL/HAND	Field Communicator, Emerson 475	1	
TOOL, MANUAL/HAND	Field metrology well, Fluke 9142	1	
TOOL, MANUAL/HAND	Ground Sets, 40'	1	
TOOL, MANUAL/HAND	Hand pump, Magnum Pro	1	
TOOL, MANUAL/HAND	Hand pump, high pressure oil, Magnum Pro	1	
TOOL, MANUAL/HAND	Tester, thermocouple, Fluke 714	1	
TOOL, MANUAL/HAND	Tool, Tester, network, Fluke, ME52B04	1	
TOOL, MANUAL/HAND	Tool, Shackles, various sizes	1	
TOOL, MANUAL/HAND	Tool, Wrenches, slugging, including Toolbox	1	
TOOL, POWER	Milling Machine, Bridgeport	1	
TOOL, POWER	Air Compressor, Sullair 3700	1	
TOOL, POWER	Bead Blaster	1	
TOOL, POWER	Belt Sander	2	
TOOL, POWER	Bender, Sheet metal	1	
TOOL, POWER	Beveller, Pipe, Okie	1	
TOOL, POWER	Coupon Bender, Hydraulic	1	
TOOL, POWER	Dehydrator, Pall	1	
TOOL, POWER	Grinder, Surface, Brown & Sharpe 2700CTR	1	
TOOL, POWER	Hose Crimper, Hydraulic, incl all hydraulic hose & fittings	1	
TOOL, POWER	Purifier, EHC	1	
TOOL, POWER	Roller, Sheet metal	1	
TOOL, POWER	Welder, Precision, TIG 375	1	
TOOL, POWER	Drain snake	1	
TOOL, POWER	Lathe, Clausing Colchester, + accessories	1	
TOOL, POWER	Mill, Bridgeport, + accessories	1	
TOOL, POWER	Threading machine, Pipe, 4", + dies	1	
TOOL, POWER	Band saw, Marvel, Vertical	1	
TOOL, POWER	Roller, Slip, Sheet Metal	1	
TOOL, POWER	Welder, Oxy-Acet set, lifting eye	1	
TOOL, POWER	Welder, Spot, Sheetmetal	1	
TOOL, POWER	Welder, TIG, #1	1	
TOOL, POWER	Drill Press, WestWard 20", 12 speed	1	
WATER RIGHTS	All water rights held by PGE for the Boardman Plant, including but not limited to rights under the following water rights certificates		

EXHIBIT 6

(See the attached form of Bill of Sale)

BILL OF SALE

THIS BILL OF SALE ("**Agreement**") is made and entered into effective Apr 29, 2022 ("**Effective Date**"), by and among PORTLAND GENERAL ELECTRIC COMPANY, an Oregon corporation ("**PGE**") and IDAHO POWER COMPANY, an Idaho corporation ("**IPC**") (each of the foregoing parties is sometimes hereinafter referred to as a "**Party**" and all of the foregoing parties are sometimes hereinafter collectively referred to as the "**Parties**").

RECITALS

G. The Parties, as tenants-in-common, own a coal-fired generating facility located on land in Morrow County, Oregon, and certain associated equipment and facilities (collectively, "**Number One Boardman Station**" or "**Boardman Project**"). The legal description of the land upon which the Number One Boardman Station is located is set forth in Schedule 1 attached hereto and by reference incorporated herein.

H. The Parties or their predecessors in interest entered into an Agreement for Construction, Ownership and Operation of the Number One Boardman Station on Carty Reservoir dated October 15, 1976, which was amended on September 30, 1977, October 31, 1977, January 23, 1978, February 15, 1978, September 1, 1979, March 15, 1994, and an Agreement and Seventh Amendment dated April 14, 2014; and which was further amended on January 22, 2020 (collectively, the "**Ownership Agreement**"). Terms using initial capital letters in this Agreement that are not otherwise defined shall have the meanings given to them in the Ownership Agreement. Additional defined terms are set forth in Schedule 2 attached hereto and by reference incorporated herein.

I. PGE owns ninety percent (90%) of the Project and IPC owns ten percent (10%) of the Project.

J. The Boardman Project permanently ceased coal-fired operations on October 15, 2020, and the Parties have agreed that it will be decommissioned, demolished, and remediated pursuant to Section 25 of the Ownership Agreement and the Memorandum of Understanding the Parties will execute simultaneously with this Agreement. PGE intends to continue to operate the adjacent Carty Generating Station ("**Carty Project**"), for which it uses some facilities and real property that were previously shared with the Boardman Project.

K. The Parties entered into an Asset Purchase Agreement ("APA") dated ---, 2022. Pursuant to the APA, the purpose of this Agreement is to provide for the conveyance and sale to PGE of certain Boardman Project components, common facilities, tangible and intangible property, and real property; and to provide for the conveyance and sale of certain tangible property to IPC. The interests in those Boardman Project components, common facilities, tangible and intangible property and real property (defined below as the Shared Facilities, the Plant Real Property, the Transmission Lines, and the Tangible and Intangible Property) to be conveyed and assigned hereunder are sometimes collectively referred to as the "**Assets**."

L. For the purpose of this Agreement, the term "**Grantor**" means PGE or IPC, as the context requires. The term "**Grantee**," with respect to the Shared Facilities, Plant Real Property, and PGE Tangible Property and PGE Intangible Property, means PGE. The term "**Grantee**," with respect to the IPC Tangible Property, means IPC.

AGREEMENT

NOW, THEREFORE, based upon the foregoing Recitals and the mutual covenants hereinafter set forth, and adequate consideration provided, the Parties agree as follows:

1. **Assets.**

- a. **Shared Facilities.** The shared facilities consist only of the Carty Reservoir, Columbia River Intake, Existing Water Intake Structure, Potable Water System, Tower Road Rights, Wastewater Ponds, and Communications Equipment and Housing (all of the foregoing, collectively, the "**Shared Facilities**") as expressly defined in this Agreement. The Shared Facilities are described in Schedule 2, attached hereto and by reference incorporated herein, and further identified in the pictures attached hereto to as Schedules 3a and 3b and by reference incorporated herein.
- b. **Plant Real Property.** The Plant Real Property is the approximately 1,225 acres as defined in the Ownership Agreement, as described in Schedule 1 attached hereto and by reference incorporated herein. For the avoidance of doubt, the Parties agree that for the purposes of this Agreement the term Plant Real Property shall include all income, easements, mineral rights, permits, rights and privileges appurtenant or attributable to the land and/or improvements of any type or nature, with the exception of those rights that are called out separately such as water rights.
- c. **Transmission Lines.** The "**Transmission Lines**" consist of the Boardman-Slatt Line Facilities and the Dalreed Line Facilities, as those facilities are defined in the Ownership Agreement, and as described in Schedule 4 attached hereto and by reference incorporated herein.
- d. **Tangible and Intangible Property.** The "**Tangible and Intangible Property**" consists of the IPC Tangible Property and the PGE Tangible Property and PGE Intangible Property, each as defined below.
 - i. The "**IPC Tangible Property**" consists of the following equipment, as shown in Schedule 5 attached hereto and by reference incorporated herein:
 - 1. Backhoe, with attachments;
 - 2. Truck, Dump, with sander/snow plow DUMP TRUCK 6x4 10-15YRD 2000 INTER;
 - 3. Telehandler, All terrain; and

4. PICKUP FORD FLATBED, SUPER CAB 19500 4X4 F550 2017," with attached welder.

ii. The "**PGE Tangible Property and PGE Intangible Property**" consists of the remainder of the at the Boardman Project, as listed in Schedule 5.

2. **Bill of Sale for the Assets.** The Parties agree that this Section 2 shall constitute a bill of sale ("**Bill of Sale**"), and, pursuant to this Bill of Sale and the terms of this Agreement, the APA and the Ownership Agreement, (i) Grantor hereby grants, transfers and assigns to PGE 100% of its undivided interest as a tenant-in-common in and to the Shared Facilities, the Plant Real Property, the Transmission Lines, and the PGE Tangible and Intangible Property, including the right to access, use, improve and adapt, at PGE's sole expense and subject to the terms of Section 3, such Assets; and (ii) Grantor hereby grants, transfers and assigns to IPC 100% of its undivided interest as a tenant-in-common in and to the IPC Tangible Property, including the right to access, use, improve and adapt, at IPC's sole expense and subject to the terms of Section 3, such Assets. If any of the Assets are located on land held by Grantor under easements rather than held by Grantor by way of fee title, then for those Assets, this grant, transfer and assignment shall be deemed to be a grant, transfer and assignment of those Assets together with permanent, nonexclusive and irrevocable sub-easements necessary for access, use, operation and maintenance, subject to all of the terms, conditions and restrictions in the master easements and the APA.

3. **Noninterference.** In the exercise of its rights under this Agreement, each Party shall not materially impair or obstruct, or materially interfere with, the operations of the other Party.

4. **Representations and Warranties.**

(a) Each Grantor hereby severally remakes the respective representations and warranties made by that Grantor, as contained in Section 5 of the APA, to Grantee as applicable to the transfer of the Assets as contemplated hereby. Without intending to limit the preceding sentence, each Grantor hereby separately represents and warrants to Grantee, subject to the limitations stated in the APA, that title to that Grantor's tenancy-in-common interest in the Assets is free and clear of all claims, liens, security interests, and encumbrances of any nature created or suffered by that Grantor or persons claiming by or through such Grantor, and each Grantor warrants and will defend such title against the claims of all persons and entities lawfully claiming by or through such Grantor other than (i) liens and encumbrances permitted by the terms of the Ownership Agreement, (ii) liens and encumbrances, if any, disclosed in the APA or in Schedule 7 attached hereto and made a part hereof, and (iii) the terms of the master easements where Grantor's estate in one or more of the Assets is an easement estate. Except as disclosed in the APA, each Grantor represents and warrants that all Regulatory Approvals (as defined in the APA) necessary to make such grants, transfers, and assignments effective have been obtained by such Grantor.

(b) Except as otherwise provided in the APA with respect to that Party, each Party severally represents and warrants to the other Party that (i) such Party has the legal power, right, and authority to enter into this Agreement and to consummate the transactions contemplated herein, and

(ii) the individual executing this Agreement on behalf of each such Party has the legal power, right, and actual authority to bind such Party to the terms and conditions of this Agreement.

If a Party breaches a representation or warranty, such Party shall defend, indemnify, and hold the other Party harmless from and against any liability, cause, claim, loss, damage, or expense, including attorney fees, that the other Party suffers as a result of a breach of the representations, warranties, or covenants of the breaching Party contained in this Agreement.

5. **General and Miscellaneous Provisions.**

(a) **Incorporation of Recitals.** The above-stated recitals are incorporated into this Agreement as if set forth in full at this point.

(b) **After-Acquired Title.** To the extent that any Grantor at any time hereafter obtains greater or additional rights and/or interests in the Assets, then the rights and interests granted to Grantee by such Grantor shall be increased and enlarged to the extent necessary to enable Grantee to enjoy all the rights and benefits contemplated by Sections 2 and 3.

(c) **AS-IS Condition.** The Assets are granted, conveyed and assigned to Grantee subject to the present condition of the Assets and on an "as-is" basis, and Grantee hereby accepts the Assets in such condition and on such basis. Grantee acknowledges that except as set forth herein and in the APA, no Grantor has made any representation or warranty as to the suitability of any of the Assets for the purpose for which Grantee will use the Asset.

(d) **Prior Agreements.** This Agreement, the APA, and the Ownership Agreement are the entire, final, and complete agreement of the Parties pertaining to the grant, transfer, and assignment of the Assets and supersede and replace all written and oral agreements heretofore made or existing by and among the Parties or their representatives insofar as the conveyance and assignment of the Assets is concerned. No Party shall be bound by any promises, representations, or agreements, except as are herein expressly set forth or as set forth in the APA or the Ownership Agreement.

(e) **Memorandum of Bill of Sale.** Concurrently with the execution and delivery of this Agreement, the Parties shall execute and deliver a memorandum of bill of sale placing of public record notice of the existence of this Agreement in the form attached hereto as Schedule 6. PGE shall cause the memorandum of bill of sale to be recorded in the Morrow County real property records and PGE shall pay the recording cost.

(f) **Time is of the Essence.** Time is expressly made of the essence of each provision of this Agreement related to the transfer of property and payment. The remedy for a breach of these terms shall be the ability to enforce timely transfer and payment and shall not be grounds for termination.

(g) **Notices.** Any notice required or permitted under this Agreement shall be in writing and shall be given as follows:

(i) notice may be given by certified mail, return receipt requested, addressed to the addressee at the address set forth below the name of the Party on the signature pages of this Agreement or at such other address as a Party may indicate by written notice to the other Party, and shall be effective two (2) business days after having been deposited in the United States mail;

(ii) notice may be given by personal delivery and shall be effective upon delivery; and

(iii) notice may be given by facsimile transmission to the facsimile number set forth below the name of the Party on the signature page of this Agreement or at such other facsimile number as a Party may indicate by written notice to the other Party and shall be effective upon successful transmission.

(h) **Brokers.** No person acting on behalf of a Grantor is or will be entitled to any brokerage fee, commission, finder's fee or financial advisory fee from a Grantee in connection with the transactions contemplated by this Agreement or the APA. No person acting on behalf of a Grantee is or will be entitled to any brokerage fee, commission, finder's fee or financial advisory fee from a Grantor in connection with the transactions contemplated by this Agreement or the APA.

(i) **Nonwaiver.** Failure by any Party at any time to require performance by the other Party of any of the provisions hereof shall in no way affect the Party's rights hereunder to enforce the same nor shall any waiver by the Party of the breach hereof be held to be a waiver of any succeeding breach or a waiver of this nonwaiver clause.

(j) **No Merger.** The obligations set forth in this Agreement and in the APA shall not merge with the transfer or conveyance of the Assets but shall remain in effect until fulfilled.

(k) **Amendments.** This Agreement may be amended, modified or extended without new consideration but only by written instrument executed by both Parties.

(l) **Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the state of Oregon.

(m) **Severability.** If any portion of this Agreement shall be held invalid or unenforceable to any extent, the validity of the remaining provisions shall not be affected thereby.

(n) **Number, Gender and Captions.** In construing this Agreement, it is understood that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and applied to individuals, limited liability companies and/or corporations and partnerships. All captions and section headings used herein are intended solely for convenience of reference and shall in no way limit any of the provisions of this Agreement.

(o) **Binding Effect.** The covenants, conditions and terms of this Agreement that touch and concern the land, run with the land and shall extend to and be binding upon and inure to

the benefit of the successors and permitted assigns of the Parties and the current and future owners of the Number One Boardman Station, the Plant Real Property and the Carty Generating Station.


(p) **Execution.** This Agreement may be executed in by electronic signature or in counterparts, and when so executed and delivered, shall be binding on the Party executing and delivering this Agreement.

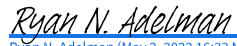
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LEFT BLANK; SIGNATURE PAGE FOLLOWS]
[SIGNATURE PAGE TO AGREEMENT]**

IN WITNESS WHEREOF, the Parties executed this Agreement with the intent that it be effective as of the Effective Date.

PORTLAND GENERAL ELECTRIC
COMPANY, an Oregon corporation

IDAHO POWER COMPANY, an Idaho
corporation


By: Bradley Jenkins (May 2, 2022 07:41 PDT)
Name: Bradley Jenkins
Title: VP, Utility Operations
Address: 121 SW Salmon Street
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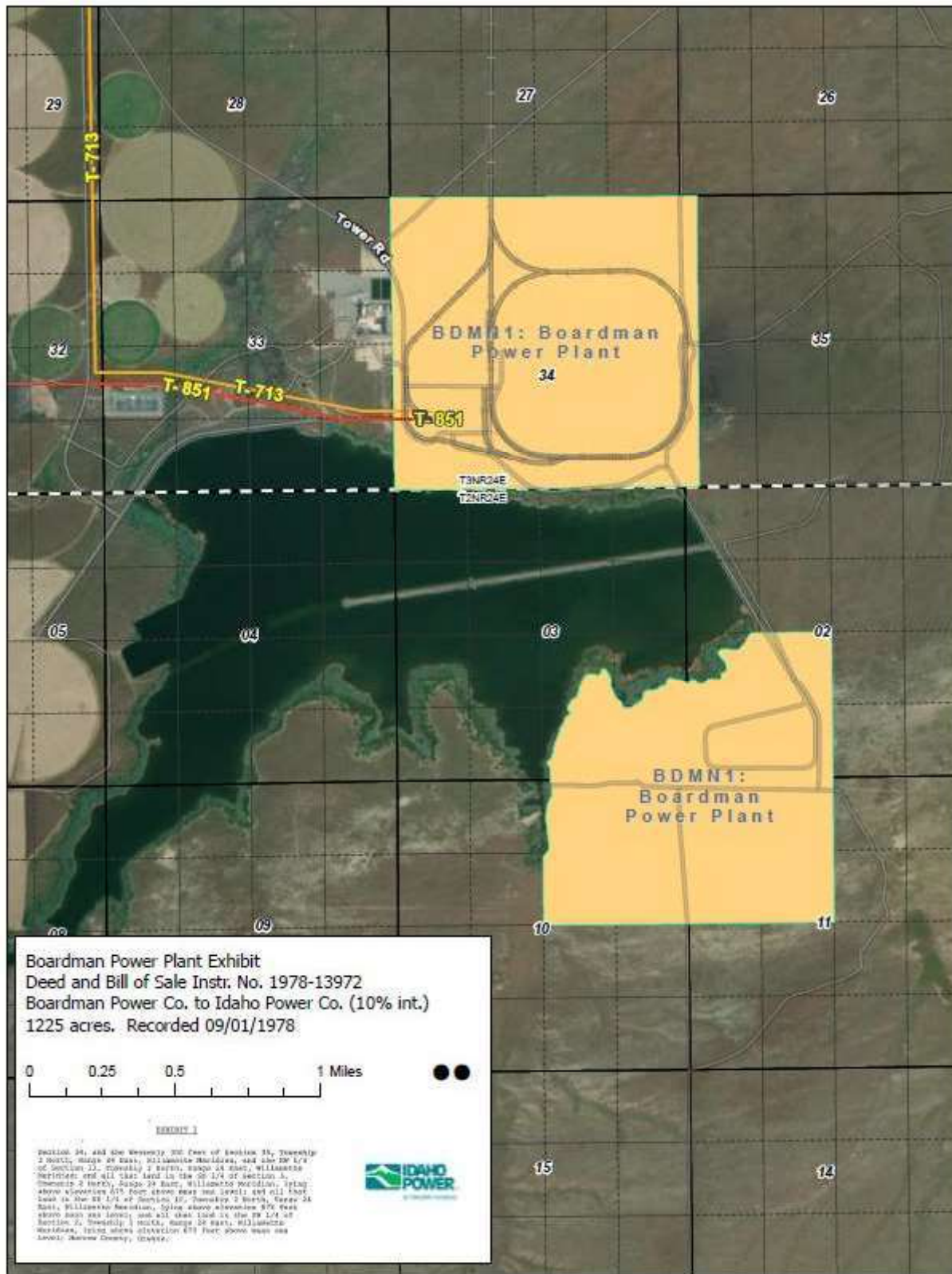

By: Ryan N. Adelman (May 2, 2022 16:33 MDT)
Name: Ryan N. Adelman
Title: VP, Power Supply
Address: 1221 West Idaho Street
Boise, ID 83702
Facsimile: (208) 433-2807

SCHEDULE 1

Legal Description of Plant Real Property

Section 34, and the Westerly 300 feet of Section 35, Township 3 North, Range 24 East, Willamette Meridian, and the NW 1/4 of Section 11, Township 2 North, Range 24 East, Willamette Meridian; and all that land in the SE 1/4 of Section 3, Township 2 North, Range 24 East, Willamette Meridian, lying above elevation 675 feet above mean sea level; and all that land in the NE 1/4 of Section 10, Township 2 North, Range 24 East, Willamette Meridian, lying above elevation 675 feet above mean sea level; and all that land in the SW 1/4 of Section 2, Township 2 North, Range 24 East, Willamette Meridian, lying above elevation 675 feet above mean sea level; Morrow County, Oregon.

**SCCHEDULE 1 continued
Map of Plant Real Property**



SCHEDULE 2

Shared Facilities/Additional Defined Terms

"**Carty Reservoir**" means the Carty water reservoir, including the dam and leakage collection system.

"**Columbia River Intake**" means the intake rights from the Columbia River including pumps, intake, electrical, and piping to Carty Reservoir. Number One Boardman Station does not have an intake structure at the Columbia River. Number One Boardman Station made a Contribution In Aid of Construction (CIAC) payment to connect to the Boeing-Agri Pipeline and thus acquired the rights of use.

"**Communications Equipment and Housing**" means the Boardman Project equipment required for establishing primary and backup communication for data between the generating plants, substation and PGE corporate offices, which is a rack installed by PGE in the Boardman Project communication room using existing Boardman Project infrastructure.

"**Existing Water Intake Structure**" means the Number One Boardman Station intake structure located on Carty Reservoir including the excavation, concrete structure, intake trash screens, traveling water screens, screen wash pumps, and auxiliaries, and including the service water pumps or circulating water pumps, nor any of the Number One Boardman Station service water or circulating water piping.

"**Potable Water System**" means the Boeing well, well pump, electric supply to the well pump area and well pump building and any of the potable water distribution at the Number One Boardman Station.

"**Tower Road Rights**" shall mean Tower Road from the end of the public road to the intersection with the entrance to Carty Generating Station.

"**Wastewater Ponds**" means the existing settling ponds at the Number One Boardman Station.

SCHEDULE 3a

Locations of Shared Facilities

Exhibit 2a to Asset Purchase Agreement

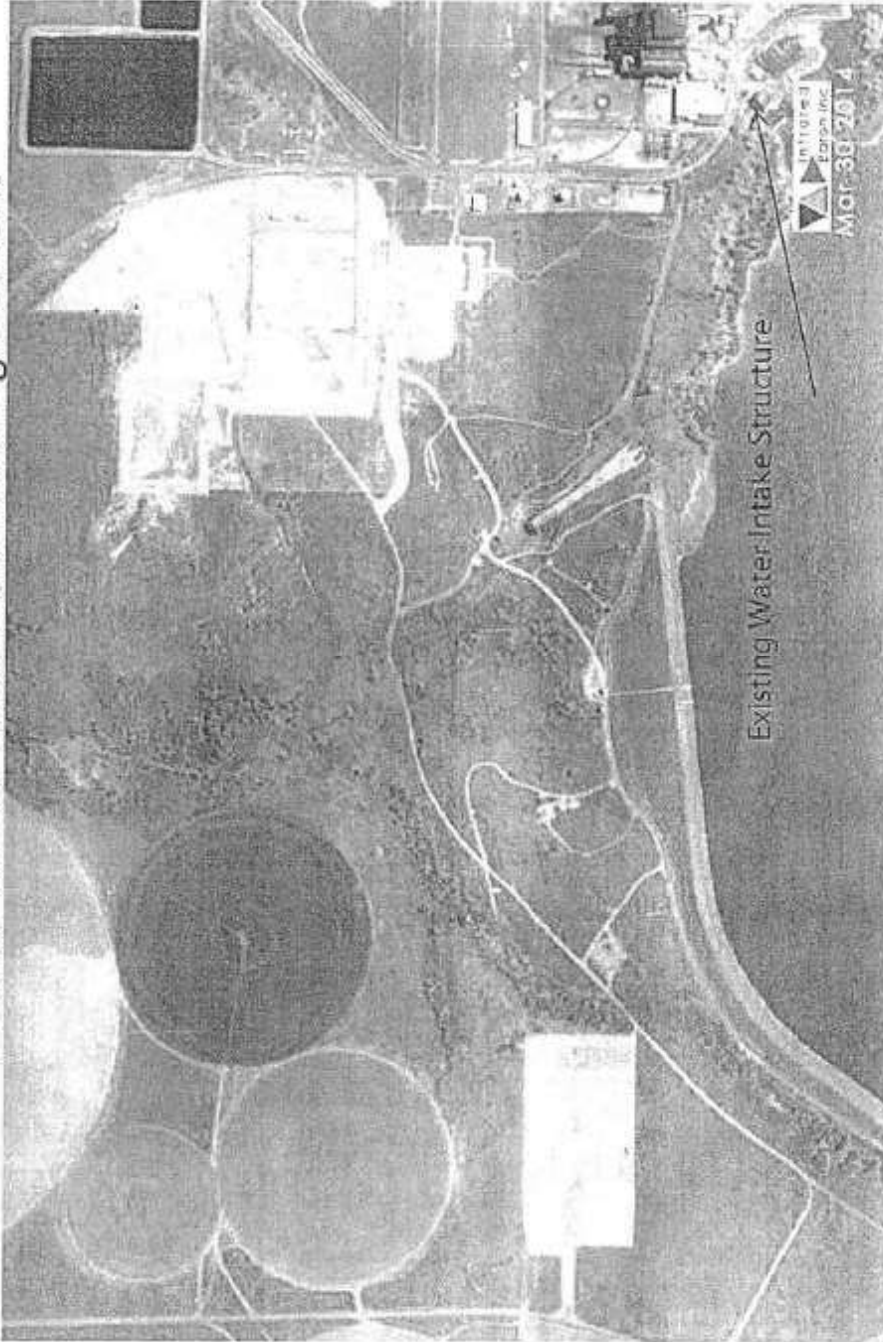


*Does not show the Columbia River Intake

SCHEDULE 3b

Locations of Shared Facilities

Exhibit 2b to Asset Purchase Agreement



*Does not show the Columbia River Intake

SCHEDULE 4

Definitions of Transmission Lines from the Ownership Agreement, as revised by the Seventh Amendment

- (n) “**Boardman-Slatt Line Facilities**” means all facilities used for switching, transformation, and transmission, as well as replacements thereto (other than any ownership interest in the New Infrastructure), of electric energy from the Generating Plant to BPA’s Slatt Substation, as more particularly described in Exhibits A and A-1 to this Agreement and Seventh Amendment [Exhibit A is copied below], and includes all licenses, permits, easements, subeasements, required areas of the Plant Real Property, rights-of-way and any other rights necessary for the construction and operation of the Boardman-Slatt Line Facilities.
- (o) “**Dalreed Line Facilities**” means all line-side facilities used for switching, transformation and transmission, as well as replacements thereto, of electric energy from the PacifiCorp Dalreed Substation, as more particularly described in Exhibit B to this Agreement and Seventh Amendment [Exhibit B is copied below], and including all licenses, permits, easements, subeasements, required areas of the Plant Real Property, rights-of-way and any other rights necessary for the construction and operation such facilities, and further including all related rights of PGE under that certain Agreement Governing Dalreed Substation 230kV Portland General Electric Company Line Position dated October 8, 2012 between PGE and PacifiCorp as may be amended, modified, restated or superseded from time to time.

Exhibit A from the Seventh Amendment

Exhibit A

Agreement and Seventh Amendment

Boardman Plant Boardman-Slatt Line Facilities

Boardman-Slatt Line Facilities

- Boardman-Slatt 500 kV Boardman-Slatt Line including associated land and easements.
- Boardman step-up substation facilities including: 500 kV line termination facilities including circuit breakers, switches and associated control, relay and communications equipment and substation land.

SCHEDULE 4 continued

Exhibit B from the Seventh Amendment

Exhibit B

Agreement and Seventh Amendment

Boardman Plant-Dalreed Line Facilities

- Boardman-Dalreed 230 kV Line including associated land and easements.
- 230 kV line termination facilities including circuit breakers, switches and associated control, relay and communications equipment.

SCHEDULE 5

Lists of IPC Tangible Property and PGE Tangible Property

IPC Tangible Property

TYPE	Item Description	Qty	Item/ Asset #
EQUIPMENT, MOBILE	Backhoe, + attachments	1	
EQUIPMENT, MOBILE	Truck, Dump, w/sander/snow plow DUMP TRUCK 6X4 10-15 YRD 2000 INTER	1	
EQUIPMENT, MOBILE	Telehandler, All terrain	1	17127
EQUIPMENT, MOBILE	PICKUP, FORD, FLATBED, SUPER CAB 19500, 4X4, F550, 2017	1	17739

PGE Tangible Property and PGE Intangible Property

TYPE	Item Description	Qty	Item/ Asset #
CONSUMABLES	Clips, Alligator	1	
CONSUMABLES	Connectors, Electrical	1	
CONSUMABLES	Terminals, Phoenix	10	
CONSUMABLES	Washers, Belleville	5	
EQUIPMENT, MOBILE	Air Compressor, Portable, Ingersol Rand P185	1	
EQUIPMENT, MOBILE	FORKLIFT, Toyota, LIFT 8FGU32, 2015	1	15931
EQUIPMENT, MOBILE	Forklift, Toyota, WH 5k, 2015	1	
EQUIPMENT, MOBILE	Machine, Heat treat	1	
EQUIPMENT, MOBILE	PUMP, CENTRIFUGAL, TRAILER MOUNTED, GORMANN RUPP FIRE TRAILER 8720518	1	25706
EQUIPMENT, MOBILE	SUV, CHEVY, SUBURBAN, 4X4, 7400, 2013	1	13723
EQUIPMENT, MOBILE	Trailer, COMPRESSOR, DOOSAN, C185WJD, 2012	1	13728
EQUIPMENT, MOBILE	TRAILER, LIGHT TOWER,3500 AMIAL5000, 2003	1	23713
EQUIPMENT, MOBILE	Trailer, Machine, Heat treat 1996	1	96827
EQUIPMENT, MOBILE	Forklift, Jib, Gray	1	
EQUIPMENT, MOBILE	Man lift, Aerial, 45'	1	
EQUIPMENT, MOBILE	Man lift, Aerial, 60'	1	
EQUIPMENT, MOBILE	Quad, John Deere 620	1	
EQUIPMENT, MOBILE	Trailer, Elite Coaches, Bathroom	1	
EQUIPMENT, MOBILE	Truck, Vac, New 2004 INTER 7600 SFA VAC TRUCK 6X4	1	
EQUIPMENT, MOBILE	PICKUP, CHEVY, CREW CAB B9500, 4X4, 2500HD, B9500, 2016	1	16736
EQUIPMENT, MOBILE	SKID STEER, CONSTRUCTION, BOBCAT, S185, 2003	1	23710
EQUIPMENT, MOBILE	Trailer, FLATBED, INNOV, 9030, 21MD, 2015 deckover	1	15732
EQUIPMENT, STATIONARY	Crane, Jib w/Hoist	1	
EQUIPMENT, STATIONARY	Crane, Jib, Dayton	1	
EQUIPMENT, STATIONARY	A frames, 6 Ton	1	
EQUIPMENT, STATIONARY	Table, Work, Steel, Heavy Duty	1	
INVENTORY/WHS	ACTUATOR, ELECTRIC, DAMPER, FOR PROCESS PROD GUILLotine	1	404748
INVENTORY/WHS	ACTUATOR, VALVE, REF 018-91-32MP, FOR FOSTER COAL PULVERIZER	1	401512
INVENTORY/WHS	ANGLE, CARBON STEEL, 1 IN WIDTH, 20 FT LENGTH, 1/4 IN THICK, ASTM A36	20	101362
INVENTORY/WHS	ANGLE, CARBON STEEL, 1 IN WIDTH, 20 FT LENGTH, 1/8 IN THICK, ASTM A36	20	103113
INVENTORY/WHS	ANGLE, CARBON STEEL, 1-1/2 IN WIDTH, 20 FT LENGTH, 3/8 IN THICK, ASTM A36	20	101364
INVENTORY/WHS	ANGLE, CARBON STEEL, 2 IN WIDTH, 20 FT LENGTH, 1/8 IN THICK, ASTM A36	20	105635
INVENTORY/WHS	ANGLE, CARBON STEEL, 2 IN WIDTH, 20 FT LENGTH, 3/8 IN THICK, ASTM A36	20	101365
INVENTORY/WHS	ANGLE, CARBON STEEL, 3 IN WIDTH, 20 FT LENGTH, 1/4 IN THICK, ASTM A36	20	401826
INVENTORY/WHS	ANGLE, CARBON STEEL, 3 IN WIDTH, 20 FT LENGTH, 3/8 IN THICK, ASTM A36	20	401827
INVENTORY/WHS	ANGLE, STAINLESS STEEL, 1-1/2 IN WIDTH, 20 FT LENGTH, 1/4 IN THICK, ASTM A240	24	103387
INVENTORY/WHS	ANGLE, STAINLESS STEEL, 2 IN WIDTH, 20 FT LENGTH, 1/4 IN THICK, ASTM A240	20	103389
INVENTORY/WHS	BALLAST ,ELECTRONIC, 120/277V, 3 T8 LAMPS	1	90000746
INVENTORY/WHS	BAR, ROUND, 1 IN DIA, 6-1/2 IN LENGTH, SOLID, OILITE, SINTERED BRZ	1	402214

INVENTORY/WHS	BAR, ROUND, 1-1/2 IN DIA, 12 FT LENGTH, BR, ASTM B16	12	102183
INVENTORY/WHS	BAR, ROUND, 1-1/8 IN DIA, 12 FT LENGTH, FREE CUTTING, BR	1	404222
INVENTORY/WHS	BAR, ROUND, 1-15/16 IN DIA, TURNED, GRD AND POLISHED, STRESS PROOF	20	401177
INVENTORY/WHS	BAR, ROUND, 1-7/16 IN DIA, 12 FT LENGTH, 316 SS	12	106608
INVENTORY/WHS	BAR, ROUND, 2 IN DIA, 12 FT LENGTH, BRZ	12	101909
INVENTORY/WHS	BAR, ROUND, 2 IN DIA, SOLID, OILITE, SINTERED BRZ	2	403209
INVENTORY/WHS	BAR, ROUND, 2-1/4 IN DIA, CRS, ASTM C1018	10	403897
INVENTORY/WHS	BAR, ROUND, 3/4 IN DIA, 12 FT LENGTH, 316 SS	1	104292
INVENTORY/WHS	BAR, ROUND, 5 IN DIA, SAE 660, HOLLOW, BRZ, 3 IN I.D.	10	103242
INVENTORY/WHS	BAR, ROUND, SHAFT, 1-11/16 IN DIA, 12 FT LENGTH, SS, TURNED, GRD AND POLISHED, FOR VERT CENTRIFUGAL PUMP	12	403095
INVENTORY/WHS	BOARD, P/N IQ14FA14A ACTUATOR, PRINTED CIRCUIT, SOLID STATE, FOR ROTORKONTRL KNIFE GATE VALVE	1	404981
INVENTORY/WHS	BOX, ELECTRICAL, JCT, 10 IN WIDTH, 12 IN HEIGHT, 4 IN DEPTH	2	0101978
INVENTORY/WHS	BOX, ELECTRICAL, JCT, 12 IN WIDTH, 12 IN HEIGHT, 6 IN DEPTH, NEMA 4R	3	400013
INVENTORY/WHS	BOX, ELECTRICAL, JCT, 4 IN WIDTH, 4 IN HEIGHT, 2-1/2 IN DEPTH, 1/2 IN DIA KNOCKOUT, 3/4 IN DIA KNOCKOUT	4	0205545
INVENTORY/WHS	BOX, ELECTRICAL, JCT, 6 IN WIDTH, 6 IN HEIGHT, 4 IN DEPTH	1	0101980
INVENTORY/WHS	BRACKET, GENERAL PURPOSE, MOUNTING, 3/4 IN, RIGID CONDUIT, SURFACE MOUNT	15	0104441
INVENTORY/WHS	BRACKET, UNISTRUT, 90 DEG, WITH 1/2 IN HOLE BOTH SIDES	6	0104434
INVENTORY/WHS	BRACKET, UNISTRUT, FLAT, WITH (3) 1/2 IN HOLES	16	0104440
INVENTORY/WHS	BRACKET, UNISTRUT, RT ANGLE, 1-1/2 IN BEAM	51	0104949
INVENTORY/WHS	BRACKET, UNISTRUT, RT ANGLE, 1-1/4 IN BEAM	28	0104948
INVENTORY/WHS	BRACKET, UNISTRUT, RT ANGLE, 3/4 IN BEAM	6	0105231
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, 15 A, SINGLE POLE, MOLDED CASE	1	0401202
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, 600 A, MOLDED CASE, COGENAL	1	0406277
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, 600 V, 250 A, 3 POLE, MOLDED CASE	1	0207116
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, 600 V, 30 A, 3 POLE, MOLDED CASE	2	0207928
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, MAGNETIC, 600 V, 100 A, 3 POLE, MOLDED CASE, WITH LINE LUGS	1	0201529
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, MAGNETIC, 600 V, 50 A, 3 POLE, MOLDED CASE	1	0201531
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, MAGNETIC, ADJUSTABLE, FUSED, TRI-BREAK, 600 V, 150 A, DOUBLE POLE, MOLDED CASE	1	0204927
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, THERMAL MAGNETIC, 250 VDC/600 VAC, 25 A, 3 POLE, TOGGLE ACTUATOR, DIN RAIL MOUNT, MOLDED CASE, SERIES C	5	0403651
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, THERMAL MAGNETIC, 600 V, 100 A, 3 POLE, MOLDED CASE, WITH LINE LUGS	1	0201503
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, THERMAL MAGNETIC, 600 V, 15 A, 3 POLE, MOLDED CASE, WITH AUX CONTACT, LINE LUGS	1	0203998
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, THERMAL MAGNETIC, 600 V, 30 A, 3 POLE, MOLDED CASE, WITH LINE LUGS	1	0203984
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, THERMAL MAGNETIC, 600 V, 60 A, 3 POLE, MOLDED CASE, WITH LINE LUGS	1	0208318
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, THERMAL MAGNETIC, MOLDED CASE	2	0401596
INVENTORY/WHS	BREAKER, ELECTRICAL, CIRCUIT, THERMAL MAGNETIC, MOLDED CASE	2	0401597
INVENTORY/WHS	BREAKER, ELECTRICAL, TYPE HACR, 120/240 VAC, 30 A, SINGLE POLE, BOLT-ON MOUNT, MOLDED CASE	2	0404714
INVENTORY/WHS	BREAKER, ELECTRICAL, TYPE HACR, 480 VAC, 30 A, DOUBLE POLE, LINE AND LOAD LUGS, MOLDED CASE	1	0202384
INVENTORY/WHS	BREAKER, ELECTRICAL, TYPE QP, 120/240 VAC, 30 A, DOUBLE POLE, COMMON TRIP, PLUG-IN MOUNT, MOLDED CASE	4	0205058
INVENTORY/WHS	BUSHING, CONDUIT, RIGID, GROUNDING, 1 IN, THREADED	11	0105648
INVENTORY/WHS	BUSHING, CONDUIT, THREADED, 1 IN, PLASTIC, INSULATED, 1-9/16 IN O.D.	14	0100340
INVENTORY/WHS	BUSHING, CONDUIT, THREADED, 1/2 IN, PLASTIC, INSULATED, 1-1/16 IN O.D.	6	0100339
INVENTORY/WHS	CAP, ELECTRICAL, LAMP, AMBER LENS	36	0105160
INVENTORY/WHS	CAP, ELECTRICAL, LAMP, GREEN LENS	34	0105161
INVENTORY/WHS	CAP, ELECTRICAL, LAMP, RED LENS	20	0105159
INVENTORY/WHS	CAP, POINTER, FOR LIMITORQUE ACTUATOR	1	0204002
INVENTORY/WHS	CLAMP, BEAM, RT ANGLE, 2 IN	96	0104439
INVENTORY/WHS	CLAMP, UNISTRUT, BEAM TO CHANNEL	60	0106926
INVENTORY/WHS	CONNECTOR, CABLE, ROMEX, 1/2 IN	23	0100491
INVENTORY/WHS	CONTACTOR, COMPLETE, MAGNETIC, MODULAR	2	0205861

Schedule 5 to BILL OF SALE

INVENTORY/WHS	COUPLING, CONDUIT, 3 PIECE UNION, RIGID, 1 IN, STL/MI, THREADED, NON-INSULATED, USED WITH RIGID	9	0100335
INVENTORY/WHS	COUPLING, CONDUIT, 3 PIECE UNION, RIGID, 1/2 IN, STL, THREADED, NON-INSULATED, USED WITH RIGID	9	0100333
INVENTORY/WHS	COUPLING, CONDUIT, 3 PIECE UNION, RIGID, 1-1/2 IN, MI, THREADED, NON-INSULATED, USED WITH RIGID	6	0100337
INVENTORY/WHS	COUPLING, CONDUIT, 3 PIECE UNION, RIGID, 3/4 IN, STL, THREADED, NON-INSULATED, USED WITH RIGID	7	0100334
INVENTORY/WHS	COVER, ELECTRICAL, CONDULET BODY, METAL, DUPLEX, WITH METAL COVER	3	0205161
INVENTORY/WHS	GASKET, SEAL, FOR LIMITORQUE GEARBOX, MODEL SMB-1	6	0404120
INVENTORY/WHS	GAUGE, PRESSURE, 1-1/2 IN DIA DIAL, 0-60 PSI RANGE, 1/8 IN, BACK MOUNT	6	0205589
INVENTORY/WHS	GAUGE, TEMPERATURE, 3 IN DIA DIAL, 0-200 DEG F RANGE, 4 IN STEM	5	0200375
INVENTORY/WHS	GAUGE, TEMPERATURE, 4-1/2 IN DIA DIAL, 200-1000 DEG F RANGE, 6 IN FLEX STEM MOUNT	2	0204003
INVENTORY/WHS	GAUGE, TEMPERATURE, 5 IN DIA DIAL, 0-250 DEG F RANGE, 4 IN FLEX STEM	1	0200283
INVENTORY/WHS	HEATER, OVERLOAD	8	0203920
INVENTORY/WHS	KIT, ADAPTION, FOR ROTORKCONTRL ELEC ACTUATOR, SIZE 14A-40A	2	0406947
INVENTORY/WHS	KIT, CONSIST OF P/N 2-CM1-216-B46A 1.11 X 1.39 X 0.14 IN O-RING, P/N 1-CM1-Q, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-0	2	0403628
INVENTORY/WHS	KIT, FOR FAIRCHILD PRESSURE REGULATOR	2	0200590
INVENTORY/WHS	KIT, FOR FAIRCHILD PRESSURE REGULATOR	3	0200591
INVENTORY/WHS	KIT, GLOBE VALVE, SEAL, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	6	0403626
INVENTORY/WHS	KIT, GLOBE VALVE, SEAL, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	6	0403626
INVENTORY/WHS	KIT, O-RING, FOR ROTORKCONTRL VALVE, SIZE 14A-30AZ/A, SERIES 14, 1600	2	0403639
INVENTORY/WHS	KIT, O-RING, FOR ROTORKCONTRL VALVE, SIZE 7A, 11A, 13A, MOTOR OPERATED	2	0403640
INVENTORY/WHS	LAMP, INDICATOR	12	0105162
INVENTORY/WHS	LEVER, TRIP, GLOBE VALVE, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	1	0403632
INVENTORY/WHS	LUG, TERMINAL, 1/2 IN DIA HOLE SIZE, 4 AWG, CU BODY, NON-INSULATED, COMPRESSION	3	0404883
INVENTORY/WHS	LUG, TERMINAL, 1/4 IN DIA HOLE SIZE, 1/0 AWG	3	0107067
INVENTORY/WHS	LUG, TERMINAL, 3/0 AWG, CU BODY, 1/2 IN	12	0107054
INVENTORY/WHS	LUG, TERMINAL, WELDING RING, 4/0 - 3/0 AWG, 1/2 IN STUD	2	0104473
INVENTORY/WHS	MOTOR, AC, 2 HP, 1725 RPM, 208-230/460 VAC, 60 HZ, 145TC FRAME, 6.5 - 6.2 / 3.1 A, 3 PH, RIGID BASE, XPFC ENCLOSURE, 1.00 SERVICE FACTOR, 82.5 PCT EFFICIENCY, REVERSIBLE ROTATION, NEMA DESIGN B	1	0406408
INVENTORY/WHS	MOTOR, AC, 43 RPM, 460 VAC, 60 HZ, 3 PH, DOUBLE POLE, 80:1 RATIO	1	0406936
INVENTORY/WHS	NIPPLE, CONDUIT, RIGID, 3/4 IN DIA, 2-1/2 IN LENGTH	1	0104444
INVENTORY/WHS	NIPPLE, CONDUIT, RIGID, 3/4 IN DIA, 4 IN LENGTH	35	0104445
INVENTORY/WHS	NIPPLE, CONDUIT, RIGID, 3/4 IN DIA, 6 IN LENGTH	10	0104446
INVENTORY/WHS	O-RING, 8.98 IN I.D., 9-1/2 IN O.D., 0.28 IN CROSS SECTION, FOR LIMITORQUE GEARBOX, MODEL H5BC, SMB-1, ITEM 14, MOV	9	0404121
INVENTORY/WHS	O-RING, WORM SHAFT, 2.23 IN I.D., 2.63 IN O.D., 0.21 IN CROSS SECTION, BLACK, FOR LIMITORQUE GEARBOX, MODEL H5BC, SMB-1	4	0404122
INVENTORY/WHS	PCB,OVATION,1C31107G02,DIGITAL,INPUT,EMOD	1	00000000090000729
INVENTORY/WHS	PCB,OVATION,1C31110G01,DIGITAL,INPUT,PMOD	1	00000000090000730
INVENTORY/WHS	PCB,OVATION,1C31129G03,ANALOG,OUTPUT,EMOD	1	00000000090000727
INVENTORY/WHS	PCB,OVATION,1C31132G01,ANALOG,OUTPUT,PMOD	1	00000000090000728
INVENTORY/WHS	PCB,OVATION,1C31179G02,FIBER OPTIC,MAU,EMOD	1	00000000090000705
INVENTORY/WHS	PCB,OVATION,1C31181G02,FIBER OPTIC,MAU,PMOD	1	00000000090000706
INVENTORY/WHS	PCB,OVATION,1C31203G01,EMOD	1	00000000090000703
INVENTORY/WHS	PCB,OVATION,1C31224G01,ANALOG,INPUT,EMOD	1	00000000090000724
INVENTORY/WHS	PCB,OVATION,1C31227G01,ANALOG,INPUT,PMOD	1	00000000090000725
INVENTORY/WHS	PCB,OVATION,5X00058G01,ANALOG,INPUT,EMOD	1	00000000090000722
INVENTORY/WHS	PCB,OVATION,5X00059G01,ANALOG,INPUT,PMOD	1	00000000090000723
INVENTORY/WHS	PCB,OVATION,5X00062G01,ANALOG,OUTPUT,EMOD	1	00000000090000720
INVENTORY/WHS	PCB,OVATION,5X00063G01,ANALOG,OUTPUT,PMOD	1	00000000090000721
INVENTORY/WHS	PCB,OVATION,5X00106G01,ANALOG INPUT	1	00000000090000711
INVENTORY/WHS	PCB,OVATION,5X00109G01,ANALOG INPUT	1	00000000090000712
INVENTORY/WHS	PCB,OVATION,REMOTE NODE CONTROLLER,PMOD	1	00000000090000704
INVENTORY/WHS	PIPE, ALLOY, 3/4 IN, SCH 80, SEAMLESS, ASTM SA335, GR P11, CHROME FINISH	10	0404238
INVENTORY/WHS	PIPE, CARBON STEEL, 1 IN, SCH 40, SEAMLESS, ASTM A106B	10	0100872

INVENTORY/WHS	PIPE, CARBON STEEL, 1 IN, SCH 80, SEAMLESS, 21 FT LENGTH, ASTM A106 GB	10	0100890
INVENTORY/WHS	PIPE, CARBON STEEL, 1/2 IN, SCH 80, ASTM A106	10	0100892
INVENTORY/WHS	PIPE, CARBON STEEL, 1-1/2 IN, SCH 40, SEAMLESS, 20 FT LENGTH, ASTM A106B	10	0100888
INVENTORY/WHS	PIPE, CARBON STEEL, 3 IN, SCH 80, SEAMLESS, ASTM A106 GR B, ASTM A53	10	0100875
INVENTORY/WHS	PIPE, CARBON STEEL, 4 IN, SCH 80, ASTM A106B	10	0100881
INVENTORY/WHS	PIPE, CARBON STEEL, 6 IN, SCH 40, ASTM A106	10	0105598
INVENTORY/WHS	PIPE, CARBON STEEL, 6 IN, SCH 80, ASTM A106B	11	0406650
INVENTORY/WHS	PIPE, CARBON STEEL, 8 IN, SCH 40, 20 FT LENGTH, ASTM SA106B	20	0400989
INVENTORY/WHS	PIPE, CHROME/MOLY, 2 IN, SCH 80, SEAMLESS, 20 FT LENGTH, GR P22, ASTM SA335, CERTS REQUIRED	1	0106610
INVENTORY/WHS	PLATE, CARBON STEEL, 5 FT WIDTH, 10 FT LENGTH, 1/4 IN THICK, ASTM A36, HOT ROLLED	1	0401832
INVENTORY/WHS	PLUG, ELECTRICAL, CORD, MALE, U-GND, WITH CAP	7	0402089
INVENTORY/WHS	PLUG, ELECTRICAL, CORD, MALE, U-GND, WITH CAP	0	0404930
INVENTORY/WHS	POWER SUPPLY, ELECTRICAL, OVATION SYSTEM, MAGNETEK	1	1001833
INVENTORY/WHS	POWER SUPPLY, ELECTRICAL, OVATION SYSTEM, MAGNETEK	1	1001833
INVENTORY/WHS	POWER SUPPLY,OVATION,1X00416H01,24V,AUX	1	00000000090000710
INVENTORY/WHS	RECEPTACLE, ELECTRICAL, CORD, FEMALE, U GND, WITH CAP	1	0404929
INVENTORY/WHS	REDUCER, WASHER, CONDUIT, 1-1/4 IN X 3/4 IN	64	0104967
INVENTORY/WHS	REDUCER, WASHER, CONDUIT, 3/4 IN X 1/2 IN	13	0104966
INVENTORY/WHS	REGULATOR, PRESSURE, 0-100 PSI RANGE	3	0200592
INVENTORY/WHS	REGULATOR, PRESSURE, 0-125 PSI RANGE	3	0207472
INVENTORY/WHS	REGULATOR, PRESSURE, 0-20 PSI RANGE	3	0200586
INVENTORY/WHS	REGULATOR, PRESSURE, 1-60 PSI RANGE, 1/4 IN NPT, FLOW CONTROLLER	3	0200587
INVENTORY/WHS	REGULATOR, PRESSURE, 2-150 PSIG RANGE, 1/4 IN NPT	4	0200588
INVENTORY/WHS	RELAY, CONTROL, DPDT, 24 VDC COIL	4	0200394
INVENTORY/WHS	RELAY, TIMING, 120 VAC CONTACT, 0-60 SEC	2	0200379
INVENTORY/WHS	ROD, SET, WITH O-RING, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	4	0208698
INVENTORY/WHS	ROD, SET, WITH O-RING, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	4	0208698
INVENTORY/WHS	ROD, SET, WITH O-RING, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	4	0208698
INVENTORY/WHS	SEAL, WORM SHAFT CAP, FOR LIMITORQUE GEARBOX, MODEL H5BC, SMB-1 MOV, ITEM 11	6	0404119
INVENTORY/WHS	SEAL, WORM SHAFT CAP, FOR LIMITORQUE GEARBOX, MODEL H5BC, SMB-1 MOV, ITEM 11	6	0404119
INVENTORY/WHS	SHAFT, CLUTCH, DECLUTCH, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-0	1	0300340
INVENTORY/WHS	SHAFT, CLUTCH, DECLUTCH, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-0	1	0300340
INVENTORY/WHS	SHAFT, DECLUTCH, GLOBE VALVE, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	3	0403636
INVENTORY/WHS	SHAFT, DECLUTCH, KNIFE GATE VALVE, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-00	1	0403637
INVENTORY/WHS	SHEET, CARBON STEEL, 4 FT WIDTH, 8 FT LENGTH, 16 GA THICK	2	0403140
INVENTORY/WHS	SHEET, CARBON STEEL, 4 FT WIDTH, 8 FT LENGTH, 16 GA THICK	2	0403140
INVENTORY/WHS	SHEET, STEEL, 4 FT WIDTH, 10 FT LENGTH, 16 GA THICK, GALV FINISH	10	0403136
INVENTORY/WHS	SHEET, STEEL, 4 FT WIDTH, 10 FT LENGTH, 18 GA THICK, GALV FINISH	4	0403135
INVENTORY/WHS	SHEET, STEEL, 4 FT WIDTH, 10 FT LENGTH, 22 GA THICK, GALV FINISH	7	0403134
INVENTORY/WHS	SLEEVE, RETAINER, FOR ROTORKCONTRL VALVE	2	0303002
INVENTORY/WHS	SOLDER, WIRE, 1/16 IN DIA, SILVER, FLUX COATED, APOLLO G	78	0105250
INVENTORY/WHS	SOLDER, WIRE, SILVER, APOLLO GB	3	0105249
INVENTORY/WHS	SPRING, TORSION, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB	1	0300391
INVENTORY/WHS	SPRING, TORSION, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB	1	0300391
INVENTORY/WHS	STOCK,PLATE,3/8IN X 4FT X 8FT	2	0101388
INVENTORY/WHS	SWITCH, ACTUATOR MECHANISM, CIRCUIT BREAKER, FOR ROTORKCONTRL VALVE	1	0202519
INVENTORY/WHS	SWITCH, FLOW	1	0404923
INVENTORY/WHS	SWITCH, LEVEL	1	0203978
INVENTORY/WHS	SWITCH, LIMIT, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-0	2	0200916
INVENTORY/WHS	SWITCH, LIMIT, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-0	2	0200916
INVENTORY/WHS	SWITCH, LIMIT, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-1	6	0200917
INVENTORY/WHS	SWITCH, LIMIT, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-1	6	0200917
INVENTORY/WHS	SWITCH, LIMIT, WITH GEAR ASSEMBLY	1	0200919
INVENTORY/WHS	SWITCH, PRESSURE	3	0203965
INVENTORY/WHS	SWITCH, PRESSURE	1	0203967
INVENTORY/WHS	SWITCH, PRESSURE, 500-6000 PSI OPERATING RANGE	1	0405742
INVENTORY/WHS	SWITCH, TORQUE	2	0200918

INVENTORY/WHS	SWITCH, TORQUE	2	0200923
INVENTORY/WHS	SWITCH, TORQUE, ASSY, UNIT SIZE SMB-00	1	0200921
INVENTORY/WHS	SWITCH, TORQUE, ASSY, UNIT SIZE SMB-00	1	0200921
INVENTORY/WHS	SWITCH, TORQUE, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-00	2	0405139
INVENTORY/WHS	SWITCH, TORQUE, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-00	2	0405139
INVENTORY/WHS	SWITCH, TORQUE, FOR LIMITORQUE GEAR DRIVE	1	0200922
INVENTORY/WHS	TRANSFORMER, ELECTRICAL, CONTROL, 0.180 KVA	1	0206006
INVENTORY/WHS	TRANSFORMER, ELECTRICAL, CONTROL, 240/480 V, 120 V, 0.05 KVA	1	0203452
INVENTORY/WHS	TRANSFORMER, ELECTRICAL, CONTROL, 240/480 VAC, 120 VAC, 0.120 KVA	1	0202059
INVENTORY/WHS	TRANSFORMER, ELECTRICAL, CONTROL, 240/480 VAC, 120 VAC, 0.140 KVA	1	0206021
INVENTORY/WHS	TRANSFORMER, ELECTRICAL, CONTROL, 480 V, 120 V, 50 VA	1	0201442
INVENTORY/WHS	TRANSFORMER, ELECTRICAL, CONTROL, 480 VAC, 24 VAC, 0.035 KVA	1	0205719
INVENTORY/WHS	TUBING, PLASTIC, 3/16 IN O.D.	10	0203937
INVENTORY/WHS	TUBING, SHRINK, 10-22 AWG RANGE	18	0105221
INVENTORY/WHS	TUBING, SHRINK, 3/0 AWG - 250 KCM RANGE, HEAT	6	0105152
INVENTORY/WHS	TUBING, SHRINK, 3/8 IN	177	0101743
INVENTORY/WHS	TUBING, SHRINK, HEAT	2	0105155
INVENTORY/WHS	TUBING, SHRINK, HEAT	2	0105155
INVENTORY/WHS	TUBING, SHRINK, HEAT, 1/2 IN	525	0104330
INVENTORY/WHS	TUBING, SHRINK, HEAT, 9 IN LENGTH, 2 IN	74	0105149
INVENTORY/WHS	Rod heaters	2	
INVENTORY/WHS	VALVE, BALL, COMPRESSION, CARTRIDGE, OIL	19	0101573
INVENTORY/WHS	VALVE, GLOBE, REF LC2-6-78, FOR LIMITORQUE ELEC ACTUATOR, MODEL SMB-000	1	0400182
INVENTORY/WHS	VALVE, NEEDLE, 1/4 IN, SS CASING, THREADED, WITH PRESSURE INDICATOR	1	0105189
INVENTORY/WHS	VALVE, NEEDLE, 1/4 IN, SS CASING, THREADED, WITH PRESSURE INDICATOR	1	0105189
INVENTORY/WHS	VALVE,LIMITORQUE,SMB-1 SEAL KIT,KIT CONSIST OF,2-CM1-216-B46A,O RING 1.11 X 1.38	3	0403629
INVENTORY/WHS	WASHER, BELLEVILLE, 1/2 IN I.D., 1-1/8 IN O.D., 1/8 IN THICK	271	0206026
INVENTORY/WHS	WASHER, BEVEL, 5/8 IN I.D., SIDEHILL	88	0105092
INVENTORY/WHS	WASHER, SQUARE, 1/2 IN I.D., UNISTRUT	7	0404616
INVENTORY/WHS	WASHER, SQUARE, 1/2 IN I.D., UNISTRUT	7	0404616
INVENTORY/WHS	Building, Storage, CONEX boxes & Roof	2	
MATERIAL	Fittings, Pipe	1	
MATERIAL	Trimings, Metal, Machine Shop	1	
MISC	Radios	10	
MISC	Stamps, Postage	200	
Misc	Rigging, Green straps in gang box	1	
MISC	Analyzers, Rosemount	1	
MISC	Outlets, Welding, w/disconnect	1	
MISC	Ovation Parts, non Q-line	1	
MISC	PLC parts, Allen Bradley, Controllogix L5X series	1	
MISC	PLC parts, Allen Bradley, Controllogix L6X series	1	
MISC	PLC parts, Allen Bradley, Controllogix L7X series	1	
MISC	PLC parts, Allen Bradley, SLC505	1	
MISC	Transmitters, Rosemount	1	
STORAGE	Cabinet, Flammables	2	
STORAGE	Cabinet, Gasket Sections	6	
STORAGE	Shelving, Metal Stock	2	
STORAGE	Lube oil dispensing system, 5-8	1	
STORAGE	Lube Oil dispensing system, 1-4	1	
STORAGE	Cabinet, 10-drawer, green, Stanley Vidmar	3	
STORAGE	Cabinet, 10-drawer, Green, Stanley Vidmar, E,F,G	3	
STORAGE	Cabinet, 5-drawer, Blue, Stanley Vidmar	2	
STORAGE	Cabinet, 5-drawer, Stanley Vidmar, A-J	10	
STORAGE	Cabinet, 9-drawer, Blue, Stanley Vidmar	1	
STORAGE	Cabinet, heavy duty,	1	
STORAGE	Cabinet, Stanley Vidmar, 10-drawer, Green, labeled C&D	2	
STORAGE	Cabinet, Stanley Vidmar, 10-drawer, Green, labeled S1 & S3	20	
STORAGE	Cabinet, Stanley Vidmar, 10-drawer, labeled S2 & A	1	
STORAGE	Cabinets, Stanley Vidmar, Multi-drawer, Blue, S17 & S18	2	S17 S18
STORAGE	Job Box, Greenlee	1	

Schedule 5 to BILL OF SALE

STORAGE	Job Box, JOBOX, Large, Red, Containing Derailment Tool	1	
STORAGE	Job Box, JOBOX, Red, Small	1	
STORAGE	Locker, Strong Hold, Heavy Duty, Dark Gray	1	
STORAGE	Locker, Strong Hold, Heavy Duty, Gray	1	
STORAGE	Lockers, Medium Duty	7	
TOOL, MANUAL/HAND	Balancing Arbors	1	
TOOL, MANUAL/HAND	Machining, Climax Portable Machining Tool	1	FF55B01
TOOL, MANUAL/HAND	Machining, Climax Portable Machining Tool	1	FF56B01
TOOL, MANUAL/HAND	Machining, Climax Portable Machining Tool	1	FF57B01
TOOL, MANUAL/HAND	Machining, Climax Portable Machining Tool	1	GB01B04
TOOL, MANUAL/HAND	Machining, Climax Portable Machining Tool	1	GB02B01
TOOL, MANUAL/HAND	Machining, Climax Portable Machining Tool	1	VY35B01
TOOL, MANUAL/HAND	Packing ring press, + dies	1	
TOOL, MANUAL/HAND	Calibration box, high pressure, King	1	
TOOL, MANUAL/HAND	Calibrator, Pressure, Fluke 719100G	1	
TOOL, MANUAL/HAND	Field Communicator, Emerson 475	1	
TOOL, MANUAL/HAND	Field metrology well, Fluke 9142	1	
TOOL, MANUAL/HAND	Ground Sets, 40'	1	
TOOL, MANUAL/HAND	Hand pump, Magnum Pro	1	
TOOL, MANUAL/HAND	Hand pump, high pressure oil, Magnum Pro	1	
TOOL, MANUAL/HAND	Tester, thermocouple, Fluke 714	1	
TOOL, MANUAL/HAND	Tool, Tester, network, Fluke, ME52B04	1	
TOOL, MANUAL/HAND	Tool, Shackles, various sizes	1	
TOOL, MANUAL/HAND	Tool, Wrenches, slugging, including Toolbox	1	
TOOL, POWER	Milling Machine, Bridgeport	1	
TOOL, POWER	Air Compressor, Sullair 3700	1	
TOOL, POWER	Bead Blaster	1	
TOOL, POWER	Belt Sander	2	
TOOL, POWER	Bender, Sheet metal	1	
TOOL, POWER	Beveller, Pipe, Okie	1	
TOOL, POWER	Coupon Bender, Hydraulic	1	
TOOL, POWER	Dehydrator, Pall	1	
TOOL, POWER	Grinder, Surface, Brown & Sharpe 2700CTR	1	
TOOL, POWER	Hose Crimper, Hydraulic, incl all hydraulic hose & fittings	1	
TOOL, POWER	Purifier, EHC	1	
TOOL, POWER	Roller, Sheet metal	1	
TOOL, POWER	Welder, Precision, TIG 375	1	
TOOL, POWER	Drain snake	1	
TOOL, POWER	Lathe, Clausing Colchester, + accessories	1	
TOOL, POWER	Mill, Bridgeport, + accessories	1	
TOOL, POWER	Threading machine, Pipe, 4", + dies	1	
TOOL, POWER	Band saw, Marvel, Vertical	1	
TOOL, POWER	Roller, Slip, Sheet Metal	1	
TOOL, POWER	Welder, Oxy-Acet set, lifting eye	1	
TOOL, POWER	Welder, Spot, Sheetmetal	1	
TOOL, POWER	Welder, TIG, #1	1	
TOOL, POWER	Drill Press, WestWard 20", 12 speed	1	
WATER RIGHTS	All water rights held by PGE for the Boardman Plant, including but not limited to rights under the following water rights certificates		

SCHEDULE 6

Memorandum of Bill of Sale

AFTER RECORDING, RETURN TO:

Portland General Electric Company
PGE, 1WTC1301
121 SW Salmon St
Portland, OR 97204
Attention: Loretta I. Mabinton Esq.
Managing Assistant General Counsel

MEMORANDUM OF BILL OF SALE

THIS MEMORANDUM OF BILL OF SALE (“**Memorandum**”) is made and entered into effective Apr 29, 2022 (“**Effective Date**”), by and among PORTLAND GENERAL ELECTRIC COMPANY, an Oregon corporation (“**PGE**”) and IDAHO POWER COMPANY, an Idaho corporation (“**IPC**”), (each of the foregoing parties is sometimes hereinafter referred to as a “**Party**” and all of the foregoing parties are sometimes hereinafter collectively referred to as the “**Parties**”).

RECITALS

A. The Parties, as tenants-in-common, own a coal-fired generating facility located on land in Morrow County, Oregon, and certain associated equipment and facilities (collectively, “**Number One Boardman Station**”), the legal description of which is set forth in Appendix 1 attached hereto and by reference incorporated herein.

B. The Parties entered into an unrecorded bill of (“**Bill of Sale**”) of approximately even date herewith wherein IPC granted to PGE certain rights in Shared Facilities of the Number One Boardman Station, as well as certain rights in Plant Real Property, Transmission Lines, and PGE Tangible Property and PGE Intangible Property, and PGE granted to IPC certain rights in IPC Tangible Property (collectively, the Assets) . Terms using initial capital letters herein that are not otherwise defined have the meanings given to them in the Bill of Sale and in the Ownership Agreement as defined in the Bill of Sale.

C. For the purpose of this Memorandum, the term “**Grantor**” means PGE or IPC, as the context requires, and the term “**Grantee**,” with respect to the Shared Facilities, Plant Real Property, Transmission Lines, and PGE Tangible Property and PGE Intangible Property, means PGE; and the term “**Grantee**,” with respect to the IPC Tangible Property, means IPC.

NOW, THEREFORE, based upon the foregoing Recitals, the Parties place of public record notice that IPC granted to PGE a full undivided interest in the Shared Facilities, the Plant Real Property, the Transmission Lines, and the PGE Tangible Property and PGE Intangible Property; and PGE granted to IPC a full undivided interest in the IPC Tangible Property.

This Memorandum may be executed in counterparts by Parties hereto and each counterpart, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Memorandum. In the event of conflict or inconsistency between this Memorandum and the Bill of Sale, the Bill of Sale will control.

IN WITNESS WHEREOF, the Parties executed this Memorandum with the intent that it be effective as of the Effective Date.

PORTLAND GENERAL ELECTRIC COMPANY, an Oregon corporation

IDAHO POWER COMPANY, an Idaho corporation

By: *Bradley Jenkins*
Bradley Jenkins (May 2, 2022 07:41 PDT)
Name: Bradley Jenkins
Title: VP, Utility Operations

By: *Ryan N. Adelman*
Ryan N. Adelman (May 2, 2022 16:33 MDT)
Name: Ryan N. Adelman
Title: VP, Power Supply

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on _____, 20__,
by _____ as _____ of Portland General
Electric Company, an Oregon corporation, on behalf of the corporation.



Notary Public
Print Name _____
My commission expires _____

STATE OF IDAHO)
) ss.
County of _____)

On this ____ day of _____, in the year of 20__, before me, _____, personally appeared _____, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same as the _____ of Idaho Power Company, an Idaho corporation, on behalf of the corporation.

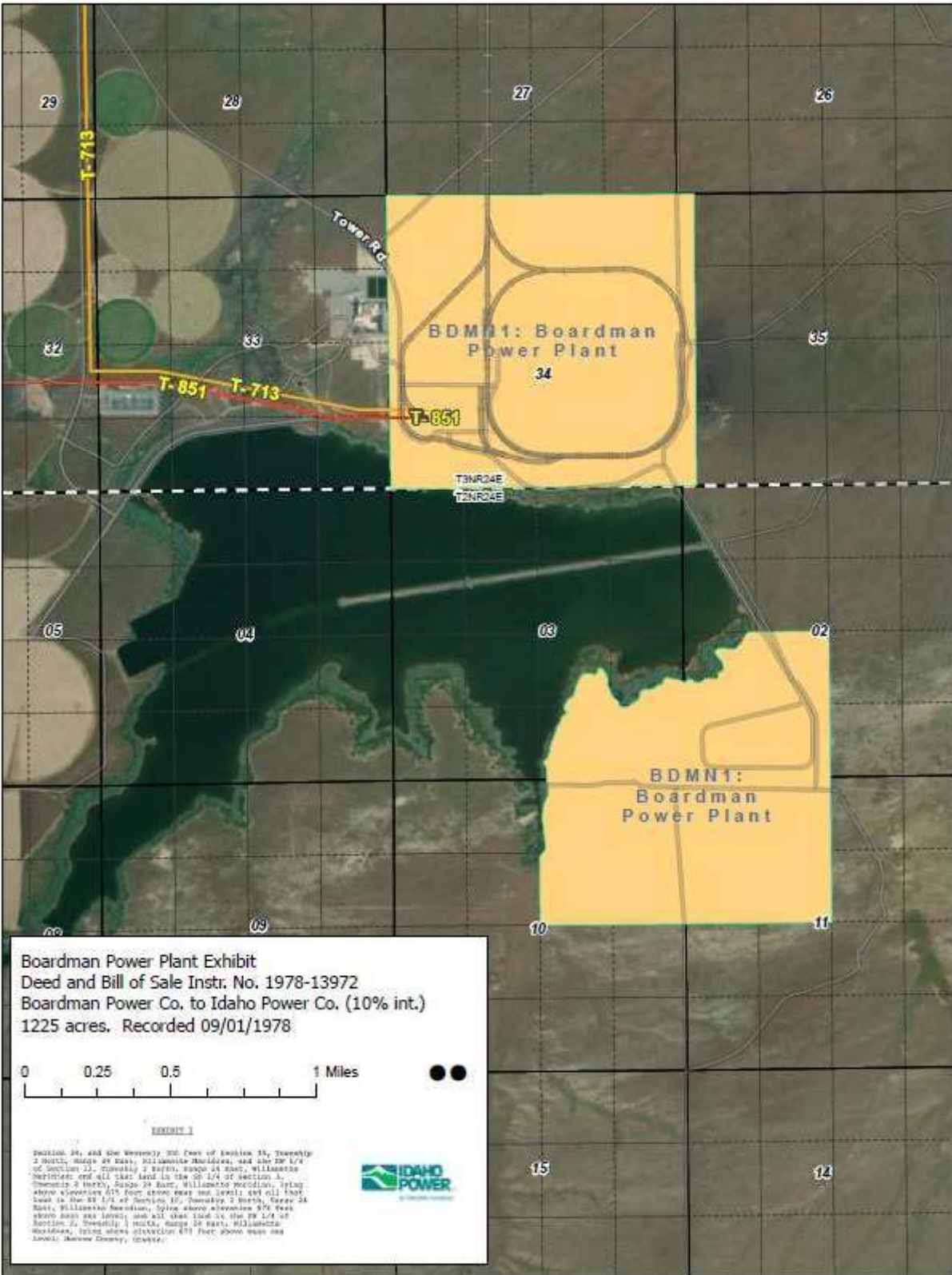
Notary public for Idaho
My commission expires: _____

APPENDIX 1

Legal Description of Plant Real Property

Section 34, and the Westerly 300 feet of Section 35, Township 3 North, Range 24 East, Willamette Meridian, and the NW 1/4 of Section 11, Township 2 North, Range 24 East, Willamette Meridian; and all that land in the SE 1/4 of Section 3, Township 2 North, Range 24 East, Willamette Meridian, lying above elevation 675 feet above mean sea level; and all that land in the NE 1/4 of Section 10, Township 2 North, Range 24 East, Willamette Meridian, lying above elevation 675 feet above mean sea level; and all that land in the SW 1/4 of Section 2, Township 2 North, Range 24 East, Willamette Meridian, lying above elevation 675 feet above mean sea level; Morrow County, Oregon.

**APPENDIX 1 continued
Map of Plant Real Property**



SCHEDULE 7

Permitted Liens

1. The lien for current real property taxes not yet due and payable.
2. Mortgage and filings relating to the interest of Idaho Power Company, an Idaho corporation (as to an .100 undivided interest) pursuant to Mortgage and Deed of Trust dated October 1, 1937, as amended, in favor of Bankers Trust Company and R.G. Page, Trustees, their successors assigns, provided that such lien will be removed from the Mortgage and Deed of Trust within 90 days of the Closing.
3. Mortgage and filings relating to Portland General Electric Company, an Oregon corporation (as to an .800 undivided interest), pursuant to the Indenture of Mortgage and Deed of Trust dated July 1, 1945, between the Portland General Electric Company and Wells Fargo Bank, National Association (as successor to HSBC Bank USA, National Association), a national banking association, in its capacity as trustee (together with any successors and assigns in such capacity), as amended and supplemented from time-to-time.
4. Liens and encumbrances created by a Grantor subsequent to such Grantor's acquisition of its interest in the Property.



After Recording Please Return To:
Portland General Electric Company
Attn: Mark Lindley
121 SW Salmon Street, 1WTC1302
Portland, Oregon 97204-9951

(Space above this line for Recorder's use)

Grantor: **Idaho Power Company**

Grantee: **Portland General Electric Company**

QUITCLAIM DEED

IDAHO POWER COMPANY, an Idaho corporation, 1221 West Idaho Street, Boise, Idaho 83702 (“**Grantor**”), releases and quitclaims to **PORTLAND GENERAL ELECTRIC COMPANY**, an Oregon corporation, 121 SW Salmon Street, Portland, Oregon 97204 (“**Grantee**”), any and all right, title, and interest that Grantor may have in that certain real property located in Morrow County, Oregon (“**County**”), and described on Exhibit “A” attached hereto, together with all income, easements, mineral rights, permits, rights and privileges appurtenant or attributable to the land and/or improvements of any type or nature, (cumulatively the “**Property**”).

The true and actual consideration for this conveyance is contained in the Asset Purchase Agreement dated ___ between Grantor and Grantee .

STATUTORY DISCLAIMER: BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON’S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND

17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

Dated this ____ day of _____, 2022.

GRANTOR:

IDAHO POWER COMPPANY

By: _____

Printed Name: _____

Title: _____

ACKNOWLEDGMENT

STATE OF IDAHO)

) ss.

COUNTY OF _____)

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that she signed this instrument, or on oath stated that s/he was authorized to execute the instrument as _____ and authorized representative of **IDAHO POWER COMPANY** and acknowledged it to be his or her free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: _____, 2022

Notary Public for the State of Idaho
Printed Name: _____
My commission expires: _____

EXHIBIT A
PROPERTY DESCRIPTION

Section 34, and the Westerly 300 feet of Section 35, Township 3 North, Range 24 East, Willamette Meridian, and the NW 1/4 of Section 11, Township 2 North, Range 24 East, Willamette Meridian; and all that land in the SE 1/4 of Section 3, Township 2 North, Range 24 East, Willamette Meridian, lying above elevation 675 feet above mean sea level; and all that land in the NE 1/4 of Section 10, Township 2 North, Range 24 East, Willamette Meridian, lying above elevation 675 feet above mean sea level; and all that land in the SW 1/4 of Section 2, Township 2 North, Range 24 East, Willamette Meridian, lying above elevation 675 feet above mean sea level; Morrow County, Oregon.

Exhibit "J"
UP__

PORTLAND GENERAL ELECTRIC COMPANY

Proposed Journal Entries

The following entries are to record the Asset Purchase Agreement with Idaho Power for certain Boardman Project components, common facilities, tangible and intangible property, and real property.

	Net Proceeds

Purchase Price	2,602,415

Account	Description	Debit	Credit
	[1]		
101	Electric Plant in Service	2,602,415	
131	Cash		2,602,415
	<i>To record the cash paid for the property purchased</i>		

**IDAHO POWER COMPANY
EXHIBIT J
PROPOSED JOURNAL ENTRIES**

Account	Debit	Credit
108000 – Accum Prov F/Depr-EPIS	535,796	
101000 – Electric Plant in Service		535,796
Record retirement of transmission assets (TL0713/TL0851) sold		
102000 – Electric Plant Purchsd or Sold	535,796	
108000 – Accum Prov F/Depr-EPIS		535,796
Transfer cost of transmission assets sold to 102000		
108000 – Accum Prov F/Depr-EPIS	233,381	
102000 – Electric Plant Purchsd or Sold		233,381
Transfer accumulated depreciation on transmission assets sold to 102000		
102000 – Electric Plant Purchsd or Sold	106,610	
101000 – Electric Plant in Service		106,610
Record retirement of land sold		
131201 – Cash	2,672,415	
102000 – Electric Plant Purchsd or Sold		2,672,415
Record cash received for electric plant sold		
102000 – Electric Plant Purchsd or Sold	2,263,390	
101000 – Electric Plant in Service	36,610	
182493 – Boardman balancing account (ID)		2,186,840
182494 – Boardman balancing account (OR)		98,670
421190 - Gain on disp of property		14,490
Record customer benefit of electric plant sold including equipment received		