



Pacific Power | Utah Power
Rocky Mountain Power
825 NE Multnomah
Portland, Oregon 97232

May 14, 2009

***VIA ELECTRONIC FILING
AND OVERNIGHT DELIVERY***

Oregon Public Utility Commission
550 Capitol Street NE, Ste 215
Salem, OR 97301-2551

Attention: Filing Center

**RE: Docket UP-____
Application of PacifiCorp Requesting Approval of the Sale of the Chesterfield
Property**

Enclosed for filing by PacifiCorp dba, Pacific Power (“PacifiCorp”) is PacifiCorp’s Application Requesting Approval of the Sale of the Chesterfield Property. An original and one copy will be provided via overnight delivery.

PacifiCorp is filing this Application based on the recommendation of Commission Staff in its Audit No. 2008-002 (“Audit Report”).

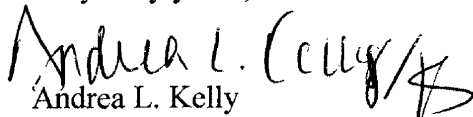
PacifiCorp respectfully requests that all formal correspondence and data requests regarding this matter be addressed to:

By E-mail (preferred): datarequest@pacificorp.com.

By regular mail: Data Request Response Center
PacifiCorp
825 NE Multnomah, Suite 2000
Portland, OR 97232

Please direct informal questions with respect to this filing to Joelle Steward at 503-813-5542.

Very truly yours,


Andrea L. Kelly
Vice President, Regulation

Enclosures

**BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON**

UP _____

In the Matter of the Application of
PACIFICORP Requesting Approval of the
Sale of the Chesterfield Property

APPLICATION OF PACIFICORP AND
WAIVER OF PAPER SERVICE

1 Pursuant to ORS 757.480(1)(a) and OAR 860-027-0025, PacifiCorp, d.b.a.
2 Pacific Power (“Company”), seeks approval from the Public Utility Commission of
3 Oregon (“Commission”) for the sale of certain Company property, the Chesterfield
4 Property, no longer useful or necessary for providing utility service to the public.
5 Additionally, pursuant to OAR 860-013-0070(4), the Company respectfully waives paper
6 service in this docket.

7 **I. Background**

8 The Company owned the Chesterfield Property located in West Valley City, Utah.
9 The Chesterfield Property consisted of two adjacent parcels located on the southeast
10 corner of Parkway Avenue and Winton Street in West Valley City.

11 The Company seeks approval for the sale of a parcel of property, part of which
12 was sold to the Islamic Society of Greater Salt Lake in March 2008, and part of which
13 was sold to the Utah Transit Authority in February 2008. The Company files this
14 Application in response to the Commission Staff Audit No. 2008-002, dated March 11,
15 2009.

16 The Company did not previously file for approval of this sale because at the time
17 of sale, the Chesterfield Property was classified as “non-utility.” The property had been
18 reclassified as non-utility because it was no longer needed for utility purposes and was no

1 longer necessary and useful in the performance of the Company's duties to the public.
2 The Company purchased this property in 1958 for the purpose of constructing a
3 transmission line corridor. However, the transmission corridor was never constructed.

4 For valuation purposes, the Company relied upon an appraisal prepared in August
5 2007. The total compensation for both portions of the parcel was \$548,405, with
6 Oregon's jurisdictionally-allocated share of the gain totaling \$147,970. Since the
7 Chesterfield Property was utility property for the majority of the Company's ownership,
8 the Oregon allocated share of the gain is currently being passed through to customers in
9 Schedule 96, the property sales balancing account adjustment.

10 **II. Compliance with OAR 860-027-0025(1) Filing Requirements**

11 **A. Exact Name and Address of Principal Business Office**

12 The Company's exact name and address of its principal business office are:

13 PacifiCorp
14 825 NE Multnomah Street
15 Portland, OR 97232

16 **B. State in which incorporated; date of incorporation; other states in**
17 **which authorized to transact utility business**

18 PacifiCorp is a corporation organized and existing under and by the laws of the
19 State of Oregon. PacifiCorp's date of incorporation is August 11, 1987. PacifiCorp is
20 authorized to provide retail electric service in Oregon, California, Washington, Idaho,
21 Wyoming and Utah.

22 **C. Communications and notices**

23 All notices and communications with respect to this Application should be
24 addressed to:

PacifiCorp Oregon Dockets
825 NE Multnomah, Ste 2000
Portland, OR 97232
OregonDockets@pacificorp.com

Michelle Mishoe
Legal Counsel
PacifiCorp
825 NE Multnomah, Ste 1800
Portland, OR 97232
Telephone: 503.813.5977
Facsimile: 503.813.7252
Email: michelle.mishoe@pacificorp.com

1 In addition, PacifiCorp respectfully requests that all data requests regarding this
2 matter be addressed to:

3 By e-mail (**preferred**) datarequest@pacificorp.com

4 By regular mail Data Request Response Center
5 PacifiCorp
6 825 NE Multnomah, Suite 2000
7 Portland, OR 97232

8 Informal inquiries may be directed to Joelle Steward, Regulatory Manager, at
9 (503) 813-5542.

10 **D. Principal officers**

<u>Name</u>	<u>Title</u>
Gregory E. Abel	Chairman of Board & Chief Executive Officer
A. Robert Lasich	President, PacifiCorp Energy
A. Richard Walje	President, Rocky Mountain Power
R. Patrick Reiten	President, Pacific Power
Mark C. Moench	Senior Vice President & General Counsel, PacifiCorp, Rocky Mountain Power
Douglas L. Stuver	Senior Vice President & Chief Financial Officer
Bruce N. Williams	Vice President, Treasurer
Natalie L. Hocken	Vice President & General Counsel

11 //

12 **E. Description of business; designation of territories served**

1 The Company engages in the generation, purchase, transmission, distribution and
2 sale of electric energy in Benton, Clackamas, Clatsop, Coos, Crook, Deschutes, Douglas,
3 Gilliam, Hood River, Jackson, Jefferson, Josephine, Klamath, Lake, Lane, Lincoln, Linn,
4 Marion, Morrow, Multnomah, Polk, Sherman, Tillamook, Umatilla, Wallowa, Wasco,
5 and Washington Counties in Oregon. PacifiCorp also engages in the generation,
6 purchase, transmission, distribution and sale of electric energy in the states of
7 Washington, California, Idaho, Wyoming and Utah.

8 **F. Statement showing for each class and series of capital stock: brief**
9 **description; amount authorized; amount outstanding; amount held as**
10 **required securities; amount pledged; amount owned by affiliated**
11 **interests; amount held in any fund**

12 Not applicable. See request for waiver in Section IV below.

13 **G. Statement showing for each class and series of long-term debt and**
14 **notes: brief description of amount authorized; amount outstanding;**
15 **amount held as required securities; amount pledged; amount held by**
16 **affiliated interests; amount in sinking and other funds**

17 Not applicable. See request for waiver in Section IV below.

18 **H. Purpose of application; description of consideration and method of**
19 **arriving at amount thereof**

20 The Company seeks approval of the sale of a 3.3 acre parcel of property, a portion
21 of which was sold to the Islamic Society of Greater Salt Lake and the other portion of
22 which was sold to the Utah Transit Authority. The Company sold approximately 1 acre to
23 the Islamic Society of Greater Salt Lake for \$258,405.02. Included with this Application
24 as Attachment A is a copy of the agreement for the sale of property to the Islamic Society
25 of Greater Salt Lake.

26 The Company sold approximately 2.3 acres to the Utah Transit Authority for
27 \$290,000.00. Included with this Application as Attachment B is a copy of the agreement

1 for the sale of property to the Utah Transit Authority. To arrive at the valuation for the
2 Chesterfield Property, the Company relied upon an appraisal prepared by Appraisal
3 Group, Inc., a copy of which is included with this Application as Attachment C. The
4 appraisal was prepared for the full 4 acres of the property, however, only 3.3 acres were
5 sold.

6 **I. Statement of facilities to be disposed of; description of present use and**
7 **proposed use; inclusion of all operating facilities of parties to the**
8 **transaction**

9 The Company purchased the vacant property in 1958, intending to construct a
10 transmission line. However, the property remained vacant.

11 In 2002, the Utah Transit Authority inquired of the Company as to the status of
12 the property. At that time, the Utah Transit Authority was in the process of acquiring the
13 property necessary for the construction of a future Light Rail Trax Line. The Company
14 then reviewed its records and determined the property was no longer necessary or useful
15 for utility purposes and moved the property to a non-utility account.

16 The Utah Transit Authority is currently constructing a Light Rail Trax Line
17 scheduled for completion in 2009 on the parcel of property it purchased from the
18 Company. The Islamic Society of Greater Salt Lake is currently constructing a new
19 school on the parcel of property it purchased from the Company.

20 **J. Statement by primary account of cost of the facilities and applicable**
21 **depreciation reserve**

22 The Company posted the monies from the sale to general ledger account 114503 -
23 Escrow Acct-1031 Asset Sales. Please refer to Attachment D for the accounting entries
24 associated with these transactions.

25 **K. Required filings with other state or federal regulatory bodies**

1 The Company was also required to file with the Wyoming Public Service
2 Commission.

3 **L. Facts relied upon by the Company to show transaction is within the**
4 **public interest**

5 ORS 757.480(1)(a) requires Commission approval for sales of property necessary
6 and useful in the performance of public service with a value in excess of \$100,000. OAR
7 860-027-0025(1)(l) requires that the utility show that such a proposed sale is “consistent
8 with the public interest.” The Commission has previously held that this standard requires
9 a “no harm” showing.¹

10 The sale of the Chesterfield Property is consistent with the public interest. The
11 Company did not use the property for its intended purpose of transmission line corridor,
12 therefore it was not necessary or useful to the performance of its public service duties.
13 The shape and size of the parcel also rendered it unusable as a substation site. Therefore,
14 the sale meets the “no harm” standard. Indeed, the public benefited from the sale by
15 allowing the Utah Transit Authority the opportunity to move forward with plans to
16 construct the Light Rail Trax Line and by the construction of a new school by the Islamic
17 Society of Greater Salt Lake.

18 **M. Reasons relied upon for entering into the proposed transaction;**
19 **benefits to customers**

20 Please refer to sections I. and L. above.

¹ See, e.g., *In the Matter of a Legal Standard for Approval of Mergers*, Docket UM 1011, Order No. 01-778 (Sept. 4, 2001) (“The remainder of the statutory scheme, those statutes governing transfer, sale, affiliated interest transactions, and contracts, either expresses no standard (for instance, ORS 757.480, .485) and has been read to require a no harm standard, or contains a ‘not contrary to the public interest’ standard (ORS 757.490, .495.)”) (emphasis added); *In the Matter of the Application of PacifiCorp*, Docket UP 168, Order No. 00-112, at 6 (Feb. 29, 2000) (regarding the sale of the Centralia generating plant); *In the Matter of Portland General Electric*, Docket UP 158, Order No. 00-111, at 2 (Feb. 29, 2000) (regarding the sale of the Colstrip generating units); *In the Matter of the Application of Portland General Electric*, Docket UP 165/UP 170, Order No. 99-730, at 7(Nov. 29, 1999) (regarding the sale of the Centralia generating plant).

1 **N. Amount of stock, bonds, or other securities, now owned, held or**
2 **controlled by applicant, of the utility from which stock or bonds are**
3 **proposed to be acquired**

4 Not applicable. See request for waiver in Section IV below.

5 **O. Statement of franchises held; date of expiration; facilities of**
6 **transferees**

7 Not applicable. See request for waiver in Section IV below.

8 **III. Compliance with OAR 860-027-0025(2) Filing Requirements**

9 **A. Exhibit A. Articles of Incorporation**

10 Not applicable. See request for waiver in Section IV below.

11 **B. Exhibit B. Bylaws**

12 Not applicable. See request for waiver in Section IV below.

13 **C. Exhibit C. Resolution of directors authorizing transaction**

14 These transactions did not require approval of the Company's board of directors.

15 **D. Exhibit D. Mortgages, trust, deeds or indentures securing obligation**
16 **of each party**

17 There are no such documents associated with these transactions.

18 **E. Exhibit E. Balance sheet showing booked amounts, adjustments to**
19 **record the proposed transaction and pro forma, with supporting fixed**
20 **capital or plant schedules in conformity with the forms in the annual**
21 **report**

22 The sale of the Chesterfield Property did not materially affect the Company's
23 balance sheet. See request for wavier in Section IV below.

24 **F. Exhibit F. Known contingent liabilities**

25 There are no known contingent liabilities associated with these transactions. See
26 request for wavier in Section IV below.

1 **G. Exhibit G. Comparative income statements showing recorded results**
2 **of operations, adjustments to record the proposed transaction and pro**
3 **forma, in conformity with the form in the annual report**

4 The sale of the Chesterfield Property did not materially affect the Company’s
5 income statement. See request for waiver in Section IV below.

6 **H. Exhibit H. Analysis of surplus for the period covered by income**
7 **statements referred to in G**

8 The sale of the Chesterfield Property did not materially affect the Company’s
9 income statement. See request for waiver in Section IV below.

10 **I. Exhibit I. Copy of contract for transaction and other written**
11 **instruments**

12 Included with this Application as Attachment A is a copy of the agreement for the
13 sale of property to the Islamic Society of Greater Salt Lake. Also included with this
14 Application as Attachment B is a copy of the agreement for the sale of property to the
15 Utah Transit Authority.

16 **J. Exhibit J. Copy of each proposed journal entry to be used to record**
17 **the transaction**

18 Please refer to Attachment E.

19 **K. Exhibit K. Copy of each supporting schedule showing the benefits, if**
20 **any, which each applicant relies upon to support the facts required by**
21 **(1)(l) of this rule and reasons as required by (1)(m).**

22 The Company relies upon this Application and attached documentation to provide
23 support for OAR 860-027-0025(1)(l) and (1)(m).

24 **IV. Request for Waiver of certain filing requirements**

25 Oregon Administrative Rules 860-027-0025(1) and (2) require certain information
26 and exhibits be provided when filing an application for authority to transfer utility

1 property. The Company either provides the required information as noted above, or
2 seeks the Commission's waiver of the requirements as follows:

3 (a) The information required in OAR 860-027-0025(1)(a)-(e), (h)-(m) is
4 provided in the Application above. Because this transaction does not involve the
5 acquisition or sale of financial instruments, the Company respectfully requests waiver of
6 the requirements of OAR 860-027-0025(1)(f), (g), (n) and (o). A grant of this waiver will
7 not impede the Commission's analysis of this Application.

8 (b) OAR 860-027-0025(2)(a) & (b) require submittal of a copy of the
9 Company's articles of incorporation and bylaws. The Company respectfully requests a
10 waiver of these filing requirements on the grounds that production of these documents
11 would not advance the Commission's analysis of the Application because the subject
12 transaction involves the sale of the Chesterfield Property and does not affect the
13 Company's corporate structure or governance.

14 (c) OAR 860-027-0025(2)(c) requires submittal of a copy of the board of
15 director's resolution authorizing the transaction. The Company respectfully requests a
16 waiver of this requirement, as no board resolution was necessary for approval of this
17 transaction.

18 (d) OAR 860-027-0025(2)(d) requires submittal of the security documents for
19 financing the obligations of the parties to this transaction. The Company respectfully
20 requests a waiver of this provision, as no security requirement has been deemed
21 necessary.

22 (e) OAR 860-027-0025(2)(e) requires submittal of balance sheets showing
23 booked amounts, adjustments to record the proposed transaction and pro forma

1 information. The Company respectfully requests that the requirement to provide pro
2 forma information be waived because the subject transaction is not expected to materially
3 affect the Company's financial statements.

4 (f) OAR 860-027-0025(2)(f) requires submittal of a statement of all known
5 contingent liabilities as of the date of the application. PacifiCorp respectfully requests a
6 waiver of this requirement, as the Company is unaware of any contingent liabilities that
7 remain outstanding as of the date of this application.

8 (g) OAR 860-027-0025(2)(g) & (h) require submittal of comparative income
9 statements showing the results of operations as affected by the transaction and an analysis
10 of "surplus" for the period of the income statements, respectively. For the reasons set
11 forth in Section IV(e) above, the Company respectfully requests a waiver of these
12 requirements.

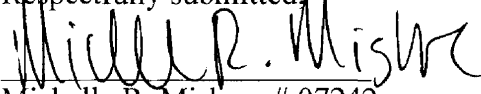
13 (h) OAR 860-027-0025(2)(k) requires submittal of schedules upon which the
14 applicant relies for the contention that the transaction is in the public interest. The
15 Company relies upon the statements made in this application and respectfully requests a
16 waiver of this filing requirement.

17 **V. Request for Approval**

18 PacifiCorp respectfully requests a Commission order finding that sale of the
19 Chesterfield Property located in West Valley City, Utah will not harm PacifiCorp's
20 customers and is consistent with the public interest.

DATED this 14th day of May, 2009.

Respectfully submitted,

A handwritten signature in black ink that reads "Michelle R. Mishoe". The signature is written in a cursive style with a horizontal line underneath the name.

Michelle R. Mishoe, # 07242

Legal Counsel

Pacific Power

ATTACHMENT A
ISLAMIC SOCIETY OF GREATER SALT LAKE
PURCHASE AND SALE AGREEMENT

COPY

AGREEMENT FOR SALE AND PURCHASE OF REAL PROPERTY

This Agreement for Sale and Purchase of Real Estate (the "Agreement") is entered into as of the 5th day of March 2008, by and between PacifiCorp, an Oregon corporation ("Seller"), Islamic Society of Greater Salt Lake, a Utah corporation ("Buyer").

RECITALS

A. Seller owns that certain parcel of land described as approximately 3.3 acres located in Salt Lake County, State of Utah, sidwell numbers 15-23-326-001 & 15-23-326-002 ("Seller's Parcel"), as more particularly described in Exhibit "A" attached to and by this reference made a part hereof.

B. Seller desires to sell to Buyer and Buyer desires to purchase from Seller a portion of Seller's Parcel described as the eastern 107,233 square feet (referred to herein as the "Property") as more particularly described in Exhibit "A", in accordance with and subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the amounts to be paid and the mutual promises contained herein, Buyer and Seller agree as follows:

ARTICLE I AGREEMENT TO PURCHASE AND SELL; PURCHASE PRICE

1.1 Purchase and Sale. Upon the terms and conditions set forth in this Agreement, Seller agrees to convey to Buyer, and Buyer agrees to purchase and take from Seller, fee title interest in and to the Property, together with all appurtenances, rights, privileges and easements belonging thereto. It is the responsibility and cost of Buyer to obtain any and all necessary government permits related to partitioning Seller's Parcel to create a legal parcel.

1.2 Purchase Price. The purchase price for the Property (the "Purchase Price") shall be TWO HUNDRED FIFTY-EIGHT THOUSAND, FOUR HUNDRED FIVE DOLLARS AND No/100ths (\$258,405.00).

1.3 Payment of Purchase Price. Buyer shall pay the Purchase Price to Seller as follows:

(a) Upon execution of this Agreement by Buyer, Buyer shall pay an earnest money deposit of Five Thousand Dollars (\$5,000.00) (the "Earnest Money Deposit"), delivered to First American Title Insurance Company, 3165 East Millrock Drive, Suite 100, Salt Lake City, Utah 84121, phone 801-944-2926 (the "Title Company") to be held in escrow and credited toward the

Purchase Price on the Closing Date. The Earnest Money Deposit shall be non-refundable except as specifically stated herein.

(b) The balance of the Purchase Price shall be paid by Buyer at Closing as set forth in Article V.

ARTICLE II BUYER'S DUE DILIGENCE

2.1 Buyer's Inspection. Buyer shall have a five (5) day period of time beginning on the execution date of this Agreement to inspect the Property ("Due Diligence Period"). Buyer or its employees or agents may enter the Property upon twenty-four (24) hours notice to Seller to inspect the Property and perform surveys or tests as Buyer may elect; provided, however, that such entry shall not unreasonably interfere with the activities of Seller on the Property and Buyer shall, within a reasonable period of time, restore the Property to its original condition immediately prior to entry. At the end of the Due Diligence Period, Buyer shall have the right terminate this Agreement in the event Buyer, in its sole discretion, is not satisfied with the condition of the Property and the Title Company shall return the Earnest Money to the Buyer.

In order to facilitate Buyer's due diligence, Seller agrees to provide to Buyer within five (5) days of the execution of this Agreement, copies of all relevant environmental studies and correspondence with any governmental entity concerning the Property that are within Seller's possession. Notwithstanding the foregoing, Seller shall cooperate with Buyer by providing Buyer with any relevant documents or information concerning the Property as requested by Buyer.

ARTICLE III TITLE INSURANCE

3.1 Commitment of Title Insurance.

(a) On or before the date of this Agreement, Seller shall deliver or cause to be delivered to Buyer a commitment for title insurance covering the Property on the standard form prescribed by the American Land Title Association (the "Commitment"), issued by the Title Company and dated on or before the date of this Agreement. Buyer shall have the option, at its sole cost and expense to obtain an Extended Owners Coverage policy. Seller hereby represents and warrants to Buyer that Seller has not recorded nor caused to be recorded nor permitted the recording of any encumbrances against the Property between the date of the Commitment and the date of this Agreement, inclusive.

(b) Buyer shall have two (2) days after receipt of the Commitment to provide any written objections to any matter set forth on Schedule B of the Commitment. If Buyer does not timely deliver a written notice of objection to Seller, Buyer shall be deemed to have approved

of all matters set forth in the Commitment except any deeds of trust, indentures, mortgages, judgment liens, mechanic's liens or any other liens placed or caused to be placed against the Property by Seller, which shall be eliminated by Seller on or before Closing. Any encumbrances or other title exceptions to which Buyer does not object or waives any objection pursuant to Section 3.1 (c) shall be deemed to be "Permitted Exceptions" and shall not be considered objections to any matter contained in the Commitment.

(c) If Buyer provides a timely written notice of objections in accordance with Section 2.1 (b), then Seller shall have the option to: (i) delay Closing for a reasonable period of time as may be mutually agreed upon by Buyer and Seller and cure such objections at Seller's sole cost; or (ii) notify Buyer in writing no later than the Closing Date, that Seller is unable to or elects not to eliminate such objections. If Seller does not timely deliver written notice pursuant to option (ii) of the preceding sentence, Seller will be deemed to have elected not to eliminate any of Buyer's objections. If Seller does not eliminate any of Buyer's objections, Buyer may, in its sole discretion, either waive the objection that Seller did not eliminate or terminate this Agreement in accordance with Section 2.1 (d).

(d) Buyer's sole remedy for Seller's inability to convey title subject only to the Permitted Exceptions or to cure Buyer's objections in accordance with Section 3.1 (c) shall be to terminate this Agreement and receive a refund of the Earnest Money Deposit. In that case, Seller shall have no other obligation to Buyer in connection with this Agreement or the Property.

3.2 Delivery of Title Insurance. On the Closing Date, the Title Company shall commit to issue to and in favor of Buyer a Standard Coverage Owner's Policy of title insurance with respect to the Property in the amount of the Purchase Price, effective as of the Closing Date, containing no exceptions other than the Permitted Exceptions and containing such title policy endorsements that may be obtained in Utah as Buyer may require (collectively, the "Title Policy"). Seller shall cause Title Company to deliver the Title Policy to Buyer within ten (10) days after the Closing Date.

ARTICLE IV REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of Seller. Seller makes the following representations and warranties to Buyer, as of the date of this Agreement and as of the Closing Date, each of which representations and warranties shall extend beyond the Closing Date and delivery of the Special Warranty Deed.

(a) Seller is the owner of fee title to the Property, subject to the Permitted Exceptions and any deeds of trust, indentures or mortgages of record that Seller has agreed to timely eliminate as provided in Section 3.1(c).

(b) Seller has the right, power and authority to execute, deliver, and perform this Agreement.

(c) No contracts, leases, licenses, commitment or undertakings of which Seller is a party exist relating to the Property.

(d) Seller shall indemnify, defend, and hold harmless Buyer from and against any and all claims, loss, or damage relating to or arising out of any claim for compensation by any broker, person, or entity claiming by or through Seller.

(e) At the signing of this Agreement, the Buyer represents itself and the Seller is represented by Commerce CRG, Thomas Kirk. Seller agrees to pay Commerce CRG a sales commission equal to 6% of the Purchase Price at closing in the event this transaction is successfully completed and recorded. No other person, broker or entity, whether or not affiliated with Buyer, is entitled to a commission, finder's fee or other compensation arising from this Agreement as regarding Buyer. Seller shall indemnify, defend and hold Buyer harmless from and against any and all claims, loss or damage relating to or arising out of any claim for compensation by any broker, person or entity claiming by or through Seller.

4.2 Representations and Warranties of Buyer. Buyer makes the following representations and warranties to Seller, as of the date of this Agreement and as of the Closing Date, each of which representations and warranties shall survive the Closing and delivery of the Special Warranty Deed.

(a) Buyer has the right, power and authority to execute, deliver and perform this Agreement.

(b) Buyer shall indemnify, defend, and hold harmless Buyer from and against any and all claims, loss, or damage relating to or arising out of any claim for compensation by any broker, person, or entity claiming by or through Buyer.

(c) At the signing of this Agreement, the Buyer represents itself and the Seller is represented by Commerce CRG, Thomas Kirk. No other person, broker or entity, whether or not affiliated with Buyer, is entitled to a commission, finder's fee or other compensation arising from this Agreement as regarding Seller. Buyer shall indemnify, defend and hold Seller harmless from and against any and all claims, loss or damage relating to or arising out of any claim for compensation by any broker, person or entity claiming by or through Buyer.

4.3 Acknowledgment by Buyer Regarding Seller's Representations and Warranties. Except as expressly set forth in other portions of this Agreement, Buyer hereby affirms that neither Seller nor its agents, employees or attorneys have made, nor has Buyer relied upon any representation, warranty, or promise (either express or implied) with respect to the Property or any other subject matter of this Agreement including, without limitation:

(a) the general plan designation, zoning, value, use, tax status or physical condition of any part of the Property or the improvements to the Property;

(b) the flood elevations, drainage patterns and soil and subsoils composition and compaction levels and other conditions at the Property;

(c) the existence or nonexistence of any hazardous or toxic substance, waste or material (as defined or regulated by any federal, state or local law or regulation); or

(d) the accuracy of any soils reports or any other plans or reports regarding the Property.

WITHOUT LIMITING THE GENERALITY OF THE FOREGOING AND EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, BUYER ACCEPTS THE PROPERTY FROM THE SELLER "AS IS", SUBJECT TO "ALL FAULTS" INCLUDING, BUT NOT LIMITED TO, BOTH LATENT AND PATENT DEFECTS, AND THE ENVIRONMENTAL CONDITION OR DEFECTS THEREOF. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, BUYER HEREBY WAIVES ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE CONDITIONS AND THE USE OF THE SUBJECT PROPERTY, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE.

ARTICLE V SELLER'S USE OF THE PROPERTY PRIOR TO CLOSING

From and after Seller's execution of this Agreement and except in the ordinary course of administering its general mortgage, Seller shall not grant or convey any easement, lease, license, permit or any other legal or beneficial interest in or to the Property or engage in any contract with any party other than Buyer regarding the purchase or sale of the Property, without the prior written consent of Buyer. Further, except as otherwise provided for herein, Seller agrees to pay, as and when the same are due, all payments on any encumbrances presently affecting the Property and any and all taxes, assessments and levies in respect of the Property through the Closing Date. Seller shall perform ordinary maintenance on the Property, including all improvements, as the same presently exists until the Closing Date.

ARTICLE VI CLOSING

6.1 Time and Place of Closing. The purchase and sale transaction contemplated by this Agreement shall be consummated through a closing conference (the "Closing") which shall be held at the Title Company on or before ten (10) days after the expiration of the Due Diligence Deadline (the "Closing Date"), or at such earlier time and place as the parties may mutually agree in writing.

6.2 Actions at Closing. At the Closing, the following events shall occur and each being declared to have occurred simultaneously with the other:

(a) All documents to be recorded and funds to be delivered hereunder shall be delivered to the Title Company in escrow, to hold, deliver, record and disburse in accordance with supplemental escrow instructions, the form and content of which shall be agreed to by the parties prior to Closing.

(b) At the Closing or sooner as otherwise stated in the escrow instructions, the following shall occur:

(i) Seller shall deliver or cause to be delivered in accordance with the escrow instructions:

(1) Special Warranty Deed conveying the Property to Buyer, subject only to Permitted Exceptions, duly executed and acknowledged by Seller and in proper form for recording;

(2) Any other funds, instruments or documents as may be reasonably requested by Buyer or the escrow agent or reasonably necessary to effect or carry out the purposes of this Agreement (which funds, instruments or documents are subject to Seller's prior approval, which approval may not be unreasonably withheld or delayed).

(ii) Buyer shall deliver or cause to be delivered in accordance with the escrow instructions:

(1) The balance of the Purchase Price; and

(2) Any other funds, instruments or documents as may be reasonably requested by Seller or the Title Company or reasonably necessary to effect or carry out the purposes of this Agreement (which funds, instruments or documents are subject to Buyer's prior approval, which approval may not be unreasonably withheld or delayed).

(c) Buyer and Seller shall each deliver to the other and to the Title Company, two executed copies of the Buyer's and Seller's Statement of Settlement setting forth all prorations, credits provided in this Agreement, disbursements of the purchase price, and expenses of the Closing.

(d) Seller and Buyer shall split all Closing costs, and escrow charges of the Title Company; provided that Seller shall pay the premium for an ALTA standard owner's policy of title insurance in the amount of the Purchase Price and Buyer will pay any additional premium

required for an ALTA extended owner's policy of title insurance and the cost of any endorsements requested by Buyer.

6.3 Seller's Remedies. In the event this transaction fails to close due to Buyer's default hereunder or inability to close, Seller may terminate this Agreement by giving written notice of termination to Buyer and retain the amounts paid or to be paid as Earnest Money Deposit, which shall be forfeited by Buyer and retained by Seller as liquidated damages for Buyer's failure to close. The parties agree that the amount of the Earnest Money Deposit is reasonable compensation for Buyer's failure to close since the precise amount of such failure would be difficult to determine.

6.4 Buyer's Remedies. In the event this transaction fails to close due to Seller's default hereunder or inability to close, Buyer may terminate this Agreement by giving written notice of termination to Seller, after which Buyer shall be entitled to have the Earnest Money Deposit returned to Buyer and this Agreement shall be void and of no further force or effect.

6.5 Escrow Cancellation Charges. If the escrow established in connection with this Agreement fails to close because of Seller's default, Seller will be liable for any cancellation charges by the Title Company. If the escrow fails to close because of Buyer's default, Buyer will be liable for any cancellation charges by the Title Company. If the escrow fails to close for any other reason, Buyer and Seller must split any cancellation charges equally, except that Seller must bear the entire cost of the Commitment and any amendments thereto.

ARTICLE VII PRORATIONS BETWEEN BUYER AND SELLER

7.1 Proration. Real property taxes and assessments on the Property for the year of Closing shall be prorated between Seller and Buyer based on the number of days each owned or will own the Property. In the event the Property constitutes some portion of a larger tract of land, (i) the proration of real property taxes and assessments shall be based upon the acreage of the Property divided by the acreage of the entire tract expressed as a percentage and (ii) the parties shall enter into a mutually acceptable agreement regarding the parties responsibilities for timely paying such property taxes and assessments. If, as of the Closing Date, the actual tax bills for the year or years in question are not available and the amount of taxes to be prorated cannot be ascertained, then the most recent known rates, millages and assessed valuations (which amounts shall relate to the same tax year) shall be used, and such proration shall be repeated when the final tax bill is available and either Buyer and Seller, as the case may be, shall promptly pay to the other the net amount owing as a result of such redetermination.

7.2 Greenbelt/Rollback Taxes. In the event the Property is specially assessed for property taxes (e.g. farm, forest, or other) in a way which may result in the levy of additional or retroactive payment of taxes in the future as a result of Buyer's actions or the Closing of this transaction, the Property either is disqualified from special use assessment or loses its deferred property tax status, Buyer shall be responsible for and shall pay when due, any deferred and/or additional taxes and interest which may be levied against the Property and shall hold Seller completely harmless therefrom. However, if as a result of the Seller's actions prior to Closing,

the Property either is disqualified from its entitlement to special use assessment or loses its deferred property tax status, Seller shall be responsible for and shall hold Buyer completely harmless therefrom.

ARTICLE VIII RELEASE, ASSUMPTION AND INDEMNITY

8.1 Environmental. Buyer, its successors and assigns, hereby assumes as of the Closing Date any and all liability relating to any environmental contamination which may at the time of Closing or may in the future exist on or under the Property and hereby releases Seller from any claims Buyer and/or its successors and assigns may have relating to the environmental condition of the Property.

8.2 Indemnification. Except as otherwise stated in Section 8.1, Seller shall indemnify, hold harmless and defend Buyer against all claims, suits, losses and damages made against or incurred by Buyer relating to the condition of the Property prior to the Closing Date or any activity in connection with the Property which occurred prior to the Closing Date, except to the extent caused by the intentional acts or omissions of Buyer. Buyer shall indemnify, hold harmless and defend Seller against all claims, suits, losses and damages incurred by Seller relating to the condition of the Property after the Closing Date or any activity in connection with the Property which occurs after the Closing Date, except to the extent caused by the intentional acts or omissions of Seller.

ARTICLE IX MISCELLANEOUS

9.1 Entire Agreement. This Agreement contains the entire agreement between the parties respecting the matters herein set forth and supersedes all prior agreements, whether written or oral, between the parties respecting such matters.

9.2 Amendments. This Agreement may be amended or modified only by mutual written agreement.

9.3 Survival. All warranties, representations, covenants and agreements contained in this Agreement shall survive the execution and delivery of this Agreement and all documents delivered in connection with this Agreement shall survive the Closing of the transactions contemplated by this Agreement and all performances in accordance with this Agreement.

9.4 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, heirs, administrators, and assigns; provided, however, that notwithstanding the foregoing, neither party's interest under this Agreement may be assigned, encumbered, or otherwise transferred, whether voluntarily, involuntarily, by operation of law or otherwise, without the consent of the other party.

9.5 Notices. Any notice, demand or document which any party is required or any party desires to give or deliver to or make upon any other party shall be in writing, and may be personally delivered or given or made by recognized overnight courier service or by United States registered or certified mail, return receipt requested, with postage prepaid or by facsimile transmission, addressed as follows:

To Seller:

Mike Wolf
PacifiCorp
1407 West North Temple Street, Suite 110
Salt Lake City, Utah 84116

With a copy to:

PacifiCorp
Office of the General Counsel
201 South Main Street, Suite 2200
Salt Lake City, Utah 84111

To Buyer:

Any party may designate a different address for itself by notice similarly given. Unless provided herein, any such notice, demand or document so given shall be effective upon delivery of the same to the proper address or facsimile number of the party or parties to whom the same is to be given.

9.6 Time of Essence. Time is of the essence in the performance of each and every term, condition, and covenant of this Agreement.

9.7 Counterparts. This Agreement may be executed in any number of counterparts which together shall constitute the contract of the parties.

9.8 Paragraph Headings. The paragraph headings herein contained are for purposes of identification only and shall not be considered in construing this Agreement.

9.9 Attorneys' Fees. The prevailing party in any legal proceeding brought to enforce rights hereunder shall recover from the other party its reasonable attorneys' fees and costs. As used herein in the term "prevailing party" means the party entitled to recover the costs in any suit, whether or not brought to judgment, and whether or not incurred before or after the filing of suit.

9.10 Waiver. Except as herein expressly provided, no waiver by a party of any breach of this Agreement or any warranty or representation under this Agreement by another party shall be deemed to be a waiver of any other breach of any kind or nature (whether preceding or succeeding and whether or not of the same or similar nature) and no acceptance of payment or performance by a party after any such breach by another party shall be deemed to be a waiver of any further breach of this Agreement or of any representation or warranty by such other party whether or not the first party knows of such a breach at the time it accepts such payment or performance. No failure on the part of a party to exercise any right it may have by the terms of this Agreement or by law upon the default of another party, and no delay in the exercise of any such right by the first party at any time when such other party may be in default, shall operate as a waiver of any default, or as a modification in any respect of the provision of this Agreement.

9.11 Exhibits. Any and all exhibits attached or to be attached hereto are hereby incorporated and made a party of this Agreement by reference.

9.12 Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Utah. The venue for any action arising under this Agreement shall lie in Salt Lake County, Utah.

9.13 No Recording. This Agreement shall not be recorded in the real property records.

9.14 Further Instruments. Each party hereto shall from time to time execute and deliver such further documents or instruments as the other party, its counsel or the Title company may reasonably request to effectuate the intent of this Agreement, including without limitation documents necessary for compliance with the laws, ordinances, rules and regulations of any applicable governmental authorities.

9.15 Confidentiality. The purchase price and terms of this Agreement are intended by both parties to be confidential. Therefore, except as directed by a court, administrative authority or required by subpoena, neither party shall disclose the purchase price or terms of this Agreement or any other non-public information related thereto; provided that the parties may also disclose the terms of this Agreement to third parties who are necessary to consummate the transaction contemplated by this Agreement, including without limitation, the parties' attorneys and Title Company personnel.

The remainder of this page is left intentionally blank.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date and year first above written.

SELLER

PACIFICORP, an Oregon corporation

By: G. Walp

Its: President

Date Signed: March 5, 2008

BUYER

ISLAMIC SOCIETY OF GREATER SALT LAKE, a Utah corporation

By: _____

Its: _____

Date Signed: _____

ATTACHMENT B

UTAH TRANSIT AUTHORITY

PURCHASE AND SALE AGREEMENT

COPY

**AGREEMENT FOR SALE AND PURCHASE
OF REAL PROPERTY**

This Agreement for Sale and Purchase of Real Estate (the "Agreement") is entered into as of the 26th day of February 2008, by and between PacifiCorp, an Oregon corporation ("Seller"), Utah Transit Authority, a public transit district ("Buyer").

RECITALS

A. Seller owns that certain parcel of land described as approximately 3.3 acres located in Salt Lake County, State of Utah, sidwell numbers 15-23-326-001 & 15-23-326-002 ("Seller's Parcel"), as more particularly described in Exhibit "A" attached to and by this reference made a part hereof.

B. Seller desires to sell to Buyer and Buyer desires to purchase from Seller a portion of Seller's Parcel described as the western approximately 36,629 square feet (referred to herein as the "Property") as more particularly described in Exhibit "B", in accordance with and subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the amounts to be paid and the mutual promises contained herein, Buyer and Seller agree as follows:

**ARTICLE I
AGREEMENT TO PURCHASE AND SELL; PURCHASE PRICE**

1.1 Purchase and Sale. Upon the terms and conditions set forth in this Agreement, Seller agrees to convey to Buyer, and Buyer agrees to purchase and take from Seller, fee title interest in and to the Property, together with all appurtenances, rights, privileges and easements belonging thereto. It is the responsibility and cost of Buyer to obtain any and all necessary government permits related to partitioning Seller's Parcel to create a legal parcel.

1.2 Purchase Price. The purchase price for the Property (the "Purchase Price") shall be TWO HUNDRED NINETY THOUSAND DOLLARS AND No/100ths (\$290,000.00).^{ad}

1.3 Payment of Purchase Price. Buyer shall pay the Purchase Price to Seller as follows:

(a) Upon execution of this Agreement by Buyer, Buyer shall pay an earnest money deposit of Five Thousand Dollars (\$5,000.00) (the "Earnest Money Deposit"), delivered to First American Title Insurance Company, 200 East South Temple Street, Suite 200, Salt Lake City, Utah 84111, phone 801-536-3100 (the "Title Company") to be held in escrow and credited toward the Purchase Price on the Closing Date. The Earnest Money Deposit shall be non-refundable except as specifically stated herein.

(b) The balance of the Purchase Price shall be paid by Buyer at Closing as set forth in Article V.

ARTICLE II BUYER'S DUE DILIGENCE

2.1 Buyer's Inspection. Buyer shall have a fifteen (15) day period of time beginning on the execution date of this Agreement to inspect the Property ("Due Diligence Period"). Buyer or its employees or agents may enter the Property upon twenty-four (24) hours notice to Seller to inspect the Property and perform surveys or tests as Buyer may elect; provided, however, that such entry shall not unreasonably interfere with the activities of Seller on the Property and Buyer shall, within a reasonable period of time, restore the Property to its original condition immediately prior to entry. At the end of the Due Diligence Period, Buyer shall have the right to terminate this Agreement in the event Buyer, in its sole discretion, is not satisfied with the condition of the Property and the Title Company shall return the Earnest Money to the Buyer.

In order to facilitate Buyer's due diligence, Seller agrees to provide to Buyer within five (5) days of the execution of this Agreement, copies of all relevant environmental studies and correspondence with any governmental entity concerning the Property that are within Seller's possession. Notwithstanding the foregoing, Seller shall cooperate with Buyer by providing Buyer with any relevant documents or information concerning the Property as requested by Buyer.

ARTICLE III TITLE INSURANCE

3.1 Commitment of Title Insurance.

(a) On or before the date of this Agreement, Seller shall deliver or cause to be delivered to Buyer, at Buyer's cost, a commitment for title insurance covering the Property on the standard form prescribed by the American Land Title Association (the "Commitment"), issued by the Title Company and dated on or before the date of this Agreement. Buyer shall have the option, at its sole cost and expense to obtain an Extended Owners Coverage policy. Seller hereby represents and warrants to Buyer that Seller has not recorded nor caused to be recorded nor permitted the recording of any encumbrances against the Property between the date of the Commitment and the date of this Agreement, inclusive.

(b) Buyer shall have two (2) days after receipt of the Commitment to provide any written objections to any matter set forth on Schedule B of the Commitment. If Buyer does not timely deliver a written notice of objection to Seller, Buyer shall be deemed to have approved of all matters set forth in the Commitment except any deeds of trust, indentures, mortgages, judgment liens, mechanic's liens or any other liens placed or caused to be placed against the Property by Seller, which shall be eliminated by Seller on or before Closing. Any encumbrances or other title exceptions to which Buyer does not object or waives any objection pursuant to

Section 3.1 (c) shall be deemed to be "Permitted Exceptions" and shall not be considered objections to any matter contained in the Commitment.

(c) If Buyer provides a timely written notice of objections in accordance with Section 2.1 (b), then Seller shall have the option to: (i) delay Closing for a reasonable period of time as may be mutually agreed upon by Buyer and Seller and cure such objections at Seller's sole cost; or (ii) notify Buyer in writing no later than the Closing Date, that Seller is unable to or elects not to eliminate such objections. If Seller does not timely deliver written notice pursuant to option (ii) of the preceding sentence, Seller will be deemed to have elected not to eliminate any of Buyer's objections. If Seller does not eliminate any of Buyer's objections, Buyer may, in its sole discretion, either waive the objection that Seller did not eliminate or terminate this Agreement in accordance with Section 2.1 (d).

(d) Buyer's sole remedy for Seller's inability to convey title subject only to the Permitted Exceptions or to cure Buyer's objections in accordance with Section 3.1 (c) shall be to terminate this Agreement and receive a refund of the Earnest Money Deposit. In that case, Seller shall have no other obligation to Buyer in connection with this Agreement or the Property.

3.2 Delivery of Title Insurance. On the Closing Date, the Title Company shall commit to issue to and in favor of Buyer a Standard Coverage Owner's Policy of title insurance with respect to the Property in the amount of the Purchase Price, effective as of the Closing Date, containing no exceptions other than the Permitted Exceptions and containing such title policy endorsements that may be obtained in Utah as Buyer may require (collectively, the "Title Policy"). Seller shall cause Title Company to deliver the Title Policy to Buyer within ten (10) days after the Closing Date.

ARTICLE IV REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of Seller. Seller makes the following representations and warranties to Buyer, as of the date of this Agreement and as of the Closing Date, each of which representations and warranties shall extend beyond the Closing Date and delivery of the Special Warranty Deed.

(a) Seller is the owner of fee title to the Property, subject to the Permitted Exceptions and any deeds of trust, indentures or mortgages of record that Seller has agreed to timely eliminate as provided in Section 3.1(c).

(b) Seller has the right, power and authority to execute, deliver, and perform this Agreement.

(c) No contracts, leases, licenses, commitment or undertakings of which Seller is a party exist relating to the Property.

(d) Seller shall indemnify, defend, and hold harmless Buyer from and against any and all claims, loss, or damage relating to or arising out of any claim for compensation by any broker, person, or entity claiming by or through Seller.

4.2 Representations and Warranties of Buyer. Buyer makes the following representations and warranties to Seller, as of the date of this Agreement and as of the Closing Date, each of which representations and warranties shall survive the Closing and delivery of the Special Warranty Deed.

(a) Buyer has the right, power and authority to execute, deliver and perform this Agreement.

(b) Buyer shall indemnify, defend, and hold harmless Buyer from and against any and all claims, loss, or damage relating to or arising out of any claim for compensation by any broker, person, or entity claiming by or through Buyer.

4.3 Acknowledgment by Buyer Regarding Seller's Representations and Warranties. Except as expressly set forth in other portions of this Agreement, Buyer hereby affirms that neither Seller nor its agents, employees or attorneys have made, nor has Buyer relied upon any representation, warranty, or promise (either express or implied) with respect to the Property or any other subject matter of this Agreement including, without limitation:

(a) the general plan designation, zoning, value, use, tax status or physical condition of any part of the Property or the improvements to the Property;

(b) the flood elevations, drainage patterns and soil and subsoils composition and compaction levels and other conditions at the Property;

(c) the existence or nonexistence of any hazardous or toxic substance, waste or material (as defined or regulated by any federal, state or local law or regulation); or

(d) the accuracy of any soils reports or any other plans or reports regarding the Property.

WITHOUT LIMITING THE GENERALITY OF THE FOREGOING AND EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, BUYER ACCEPTS THE PROPERTY FROM THE SELLER "AS IS", SUBJECT TO "ALL FAULTS" INCLUDING, BUT NOT LIMITED TO, BOTH LATENT AND PATENT DEFECTS, AND THE ENVIRONMENTAL CONDITION OR DEFECTS THEREOF. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, BUYER HEREBY WAIVES ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE CONDITIONS AND THE USE OF THE SUBJECT PROPERTY, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE.

**ARTICLE V
SELLER'S USE OF THE PROPERTY PRIOR TO CLOSING**

From and after Seller's execution of this Agreement and except in the ordinary course of administering its general mortgage, Seller shall not grant or convey any easement, lease, license, permit or any other legal or beneficial interest in or to the Property or engage in any contract with any party other than Buyer regarding the purchase or sale of the Property, without the prior written consent of Buyer. Further, except as otherwise provided for herein, Seller agrees to pay, as and when the same are due, all payments on any encumbrances presently affecting the Property and any and all taxes, assessments and levies in respect of the Property through the Closing Date. Seller shall perform ordinary maintenance on the Property, including all improvements, as the same presently exists until the Closing Date.

**ARTICLE VI
CLOSING**

6.1 Time and Place of Closing. The purchase and sale transaction contemplated by this Agreement shall be consummated through a closing conference (the "Closing") which shall be held at the Title Company on or before ten (10) days after the expiration of the Due Diligence Deadline (the "Closing Date"), or at such earlier time and place as the parties may mutually agree in writing.

6.2 Actions at Closing. At the Closing, the following events shall occur and each being declared to have occurred simultaneously with the other:

(a) All documents to be recorded and funds to be delivered hereunder shall be delivered to the Title Company in escrow, to hold, deliver, record and disburse in accordance with supplemental escrow instructions, the form and content of which shall be agreed to by the parties prior to Closing.

(b) At the Closing or sooner as otherwise stated in the escrow instructions, the following shall occur:

(i) Seller shall deliver or cause to be delivered in accordance with the escrow instructions:

(1) Special Warranty Deed conveying the Property to Buyer, subject only to Permitted Exceptions, duly executed and acknowledged by Seller and in proper form for recording;

(2) Any other funds, instruments or documents as may be reasonably requested by Buyer or the escrow agent or reasonably necessary to effect or carry out the purposes of this Agreement (which funds,

instruments or documents are subject to Seller's prior approval, which approval may not be unreasonably withheld or delayed).

(ii) Buyer shall deliver or cause to be delivered in accordance with the escrow instructions:

(1) The balance of the Purchase Price; and

(2) Any other funds, instruments or documents as may be reasonably requested by Seller or the Title Company or reasonably necessary to effect or carry out the purposes of this Agreement (which funds, instruments or documents are subject to Buyer's prior approval, which approval may not be unreasonably withheld or delayed).

(c) Buyer and Seller shall each deliver to the other and to the Title Company, two executed copies of the Buyer's and Seller's Statement of Settlement setting forth all prorations, credits provided in this Agreement, disbursements of the purchase price, and expenses of the Closing.

(d) Buyer shall pay all Closing costs, escrow charges of the Title Company, the premium for an ALTA standard owner's policy of title insurance in the amount of the Purchase Price and any additional premium required for an ALTA extended owner's policy of title insurance and the cost of any endorsements requested by Buyer.

6.3 Seller's Remedies. In the event this transaction fails to close due to Buyer's default hereunder or inability to close, Seller may terminate this Agreement by giving written notice of termination to Buyer and retain the amounts paid or to be paid as Earnest Money Deposit, which shall be forfeited by Buyer and retained by Seller as liquidated damages for Buyer's failure to close. The parties agree that the amount of the Earnest Money Deposit is reasonable compensation for Buyer's failure to close since the precise amount of such failure would be difficult to determine.

6.4 Buyer's Remedies. In the event this transaction fails to close due to Seller's default hereunder or inability to close, Buyer may terminate this Agreement by giving written notice of termination to Seller, after which Buyer shall be entitled to have the Earnest Money Deposit returned to Buyer and this Agreement shall be void and of no further force or effect.

6.5 Escrow Cancellation Charges. If the escrow established in connection with this Agreement fails to close because of Seller's default, Seller will be liable for any cancellation charges by the Title Company. If the escrow fails to close because of Buyer's default, Buyer will be liable for any cancellation charges by the Title Company. If the escrow fails to close for any other reason, Buyer and Seller must split any cancellation charges equally, except that Buyer must bear the entire cost of the Commitment and any amendments thereto.

**ARTICLE VII
PRORATIONS BETWEEN BUYER AND SELLER**

7.1 Proration. Real property taxes and assessments on the Property for the year of Closing shall be prorated between Seller and Buyer based on the number of days each owned or will own the Property. In the event the Property constitutes some portion of a larger tract of land, (i) the proration of real property taxes and assessments shall be based upon the acreage of the Property divided by the acreage of the entire tract expressed as a percentage and (ii) the parties shall enter into a mutually acceptable agreement regarding the parties responsibilities for timely paying such property taxes and assessments. If, as of the Closing Date, the actual tax bills for the year or years in question are not available and the amount of taxes to be prorated cannot be ascertained, then the most recent known rates, millages and assessed valuations (which amounts shall relate to the same tax year) shall be used, and such proration shall be repeated when the final tax bill is available and either Buyer and Seller, as the case may be, shall promptly pay to the other the net amount owing as a result of such redetermination.

7.2 Greenbelt/Rollback Taxes. In the event the Property is specially assessed for property taxes (e.g. farm, forest, or other) in a way which may result in the levy of additional or retroactive payment of taxes in the future as a result of Buyer's actions or the Closing of this transaction, the Property either is disqualified from special use assessment or loses its deferred property tax status, Buyer shall be responsible for and shall pay when due, any deferred and/or additional taxes and interest which may be levied against the Property and shall hold Seller completely harmless therefrom. However, if as a result of the Seller's actions prior to Closing, the Property either is disqualified from its entitlement to special use assessment or loses its deferred property tax status, Seller shall be responsible for and shall hold Buyer completely harmless therefrom.

**ARTICLE VIII
RELEASE, ASSUMPTION AND INDEMNITY**

8.1 Environmental. Buyer, its successors and assigns, hereby assumes as of the Closing Date any and all liability relating to any environmental contamination which may at the time of Closing or may in the future exist on or under the Property and hereby releases Seller from any claims Buyer and/or its successors and assigns may have relating to the environmental condition of the Property.

8.2 Indemnification. Except as otherwise stated in Section 8.1, Seller shall indemnify, hold harmless and defend Buyer against all claims, suits, losses and damages made against or incurred by Buyer relating to the condition of the Property prior to the Closing Date or any activity in connection with the Property which occurred prior to the Closing Date, except to the extent caused by the intentional acts or omissions of Buyer. Buyer shall indemnify, hold harmless and defend Seller against all claims, suits, losses and damages incurred by Seller relating to the condition of the Property after the Closing Date or any activity in connection with the Property which occurs after the Closing Date, except to the extent caused by the intentional acts or omissions of Seller.

**ARTICLE IX
MISCELLANEOUS**

9.1 Entire Agreement. This Agreement contains the entire agreement between the parties respecting the matters herein set forth and supersedes all prior agreements, whether written or oral, between the parties respecting such matters.

9.2 Amendments. This Agreement may be amended or modified only by mutual written agreement.

9.3 Survival. All warranties, representations, covenants and agreements contained in this Agreement shall survive the execution and delivery of this Agreement and all documents delivered in connection with this Agreement shall survive the Closing of the transactions contemplated by this Agreement and all performances in accordance with this Agreement.

9.4 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, heirs, administrators, and assigns; provided, however, that notwithstanding the foregoing, neither party's interest under this Agreement may be assigned, encumbered, or otherwise transferred, whether voluntarily, involuntarily, by operation of law or otherwise, without the consent of the other party.

9.5 Notices. Any notice, demand or document which any party is required or any party desires to give or deliver to or make upon any other party shall be in writing, and may be personally delivered or given or made by recognized overnight courier service or by United States registered or certified mail, return receipt requested, with postage prepaid or by facsimile transmission, addressed as follows:

To Seller:

Mike Wolf
PacifiCorp
1407 West North Temple Street, Suite 110
Salt Lake City, Utah 84116

With a copy to:

PacifiCorp
Office of the General Counsel
201 South Main Street, Suite 2200
Salt Lake City, Utah 84111

To Buyer:

UTAH TRANSIT AUTHORITY
Attn: Steve Hansen
669 West 200 South
Salt Lake City, Utah 84101

With a copy to:

UTAH TRANSIT AUTHORITY
Attn: Office of General Counsel
3600 South 700 West
P.O. Box 30810
Salt Lake City, Utah 84130-0810

Any party may designate a different address for itself by notice similarly given. Unless provided herein, any such notice, demand or document so given shall be effective upon delivery of the same to the proper address or facsimile number of the party or parties to whom the same is to be given.

9.6 Time of Essence. Time is of the essence in the performance of each and every term, condition, and covenant of this Agreement.

9.7 Counterparts. This Agreement may be executed in any number of counterparts which together shall constitute the contract of the parties.

9.8 Paragraph Headings. The paragraph headings herein contained are for purposes of identification only and shall not be considered in construing this Agreement.

9.9 Attorneys' Fees. The prevailing party in any legal proceeding brought to enforce rights hereunder shall recover from the other party its reasonable attorneys' fees and costs. As used herein in the term "prevailing party" means the party entitled to recover the costs in any suit, whether or not brought to judgment, and whether or not incurred before or after the filing of suit.

9.10 Waiver. Except as herein expressly provided, no waiver by a party of any breach of this Agreement or any warranty or representation under this Agreement by another party shall be deemed to be a waiver of any other breach of any kind or nature (whether preceding or succeeding and whether or not of the same or similar nature) and no acceptance of payment or performance by a party after any such breach by another party shall be deemed to be a waiver of any further breach of this Agreement or of any representation or warranty by such other party whether or not the first party knows of such a breach at the time it accepts such payment or performance. No failure on the part of a party to exercise any right it may have by the terms of this Agreement or by law upon the default of another party, and no delay in the exercise of any such right by the first party at any time when such other party may be in default, shall operate as a waiver of any default, or as a modification in any respect of the provision of this Agreement.

9.11 Exhibits. Any and all exhibits attached or to be attached hereto are hereby incorporated and made a party of this Agreement by reference.

9.12 Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Utah. The venue for any action arising under this Agreement shall lie in Salt Lake County, Utah.

9.13 No Recording. This Agreement shall not be recorded in the real property records.

9.14 Further Instruments. Each party hereto shall from time to time execute and deliver such further documents or instruments as the other party, its counsel or the Title company may reasonably request to effectuate the intent of this Agreement, including without limitation documents necessary for compliance with the laws, ordinances, rules and regulations of any applicable governmental authorities.

9.15 Confidentiality. The purchase price and terms of this Agreement are intended by both parties to be confidential. Therefore, except as directed by a court, administrative authority or as required by subpoena, by valid request submitted pursuant to applicable law such as the Government Records Access and Management Act (Utah Code Title 63, Chapter 2), or as lawfully required by a government agency with jurisdiction over Buyer or Seller, neither party shall disclose the purchase price or terms of this Agreement or any other non-public information related thereto; provided that the parties may also disclose the terms of this Agreement to third parties who are necessary to consummate the transaction contemplated by this Agreement, including without limitation, the parties' attorneys and Title Company personnel.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date and year first above written.

SELLER

PACIFICORP, an Oregon corporation

By: ORWALJE

Its: President

Date Signed: 02 / 26 / 2008

BUYER:

UTAH TRANSIT AUTHORITY, a public transit district

By: David R. Seider

Its: _____

Date Signed: _____

ATTACHMENT C
APPRAISAL OF CHESTERFIELD PROPERTY

APPRAISAL REPORT

(Summary Report)

of

4.0 ACRES OF VACANT LAND

located at

**2501 South Winton Street
West Valley City, Utah 84119**

prepared for

**ROCKY MOUNTAIN POWER COMPANY
Attn: Mr. Mike Wolf
1407 West North Temple, Suite 320
Salt Lake City, Utah 84140**

valuation date

August 23, 2007

prepared by

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September 6, 2007

ROCKY MOUNTAIN POWER COMPANY

Attn: Mr. Mike Wolf
1407 West North Temple, Suite 320
Salt Lake City, Utah 84140

RE: Summary Report - Valuation of 4.0 acres of vacant land located at 2501 South Winton Street, West Valley City, Utah 84119. Property owned by Rocky Mountain Power Company.

Dear Mr. Wolf:

At your request, I have completed an analysis of the market value of the afore-referenced property. This is a "Summary Report" in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP).

As a Summary Appraisal Report it is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use. The client, Rocky Mountain Power Company, is the intended user of the report. The appraiser is not responsible for unauthorized use of this report.

The subject property consists of two adjacent parcels, which will be appraised as one property, located on the southeast corner of Parkway Avenue and Winton Street. The intended use of the appraisal is to assist in possible sale considerations.



PAUL W. THRONDSSEN, MAI
REAL ESTATE APPRAISER & CONSULTANT

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The valuation date is the date of last inspection, August 23, 2007, and the effective date of the report is the date of this letter. Property rights appraised include all ownership rights inherent in the fee simple interest, subject to easements of record, if any. The terms "market value" and "fee simple" are defined in the body of the report.

After careful consideration and analysis of the market data available as contained in the report, I estimate the fee simple value of the subject property, as of August 23, 2007, as follows:

**FOUR HUNDRED TWENTY THOUSAND DOLLARS
(\$420,000)**

The estimated marketing time (prospective) for the subject at the concluded value is 12 months. Exposure time (retrospective) is also considered to be 12 months.

The value estimate is subject to the general assumptions and limiting conditions contained in the report. I trust the report is completed in sufficient detail to accomplish its intended use. Please call if I can be of further assistance.

Sincerely,



Paul W. Thronsen, MAI

Utah State-Certified General Appraiser Certificate 5451070-CG00 Expires 6-30-09
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File #07-09-02PT

ATTACHMENT D
STATEMENT BY PRIMARY ACCOUNT

FY08 Cumulative Records For Land Transactions
SALES AND DISPOSITIONS

		Name	Parcel(s)	Asset Class	Sales Price	Closing Cost	Book Value (Plant in Service)	Gain/Loss	Trans to OR Balancing Acct	Net Gain/Loss
Non-utility	Apr-08	30th So-McLelland Cor Easement*	UTSL-0543	12110	249,869.74	8,715.04	68.06	241,086.64	(67,181.58)	173,905.06
Non-utility	Apr-08	30th So-McLelland Cor Easement*	UTSL-0544	12110	300,480.26	10,480.26	3,464.35	286,535.65	(80,789.04)	205,746.61

*Also known as the Chesterfield Property

ATTACHMENT E
JOURNAL ENTRIES

SALES AND DISPOSITIONS							
Transaction Date	Name	Parcel(s)	Asset Class	Sales Price/Prop Value FERC Acct 131	Plant in Service FERC Acct 101	Reg Liability- Oregon FERC Acct 254	Gain on Disposition FERC Acct 421
Apr-08	30th So-McLelland Cor Easement (Chesterfield)	UTSL-0543	12110 *	241,154.70	68.06	(67,181.58)	173,905.06
Apr-08	30th So-McLelland Cor Easement (Chesterfield)	UTSL-0544	12110 **	290,000.00	3,464.35	(80,789.04)	205,746.61

* Moved from 350 to 121 on 6/30/2003

** Moved from 350 to 121 on 2/21/2006