

FORM OF SUBORDINATED MORTGAGE

*[THIS FORM IS SUBJECT TO CHANGE BASED ON
WYOMING MORTGAGE OR DEED OF TRUST REQUIREMENTS]*

When Recorded Mail To:

[Trustee Contact Information]

**THIS INSTRUMENT SECURES AN OBLIGATION THAT
MAY INCREASE AND DECREASE FROM TIME TO TIME**

THIS DEED OF TRUST, LEASEHOLD DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF LEASES, RENTS AND PROFITS, FINANCING STATEMENT AND FIXTURE FILING (hereinafter referred to as "Deed of Trust") made and entered into as of [_____], 20__, by and among _____, a _____ limited liability company ("Grantor"), and _____ as Trustees, (collectively, the "Trustees") and PacifiCorp, an Oregon corporation (the "Secured Party").

W I T N E S S E T H:

WHEREAS, the Secured Party and Grantor have entered into that certain Power Purchase Agreement, dated [_____], 20__ (as such agreement may be further amended, the "PPA");

WHEREAS, Grantor will develop, construct, own, operate and maintain an approximately _____ MW wind-powered generation facility for the generation of electric energy located in _____ County, Wyoming, (such wind-powered generation facility, together with all associated structures, equipment, step-up transformers, electric energy collection network, interconnection facilities, protective relaying and associated equipment and additions thereto and replacements thereof, and certain other related property, the "Facility").

WHEREAS, Grantor is the owner of leasehold and/or easement interests in and to the Property (as hereinafter defined); and

WHEREAS, Grantor desires to enter into this Deed of Trust to secure (and this Deed of Trust shall secure) the payment of all amounts owed by Grantor to the Secured Party under the PPA upon the termination of the PPA due to a default (as described in Section 11 of the PPA) of Grantor thereunder (the "Obligations");

WHEREAS, this Deed of Trust is to be subordinate in right of payment, priority, and remedies to the interests of the Senior Lenders (as hereinafter defined).

NOW, THEREFORE, in order further to secure the payment of the Obligations and in consideration of the premises and the further sum of Ten Dollars (\$10.00) to Grantor in hand well and truly paid by the Secured Party at and before the delivery hereof, the receipt whereof is hereby acknowledged, the parties agree as set forth below:

SECTION 1 GRANT

1.1 Grant. Grantor has granted, bargained and sold, mortgaged, conveyed, aligned, released, confirmed, assigned, transferred and set over, and by these presents does grant, bargain and sell, mortgage, convey, alien, release, confirm, assign, transfer and set over unto Trustees, their successors and assigns, in trust, with power of sale, Grantor's estate, right, title and interest, whether as lessor or lessee or as beneficial owner of easement rights and whether vested or contingent, in and to all of the following, to the extent permitted by applicable law and subject, however, to the terms and conditions of the Agreements (as hereinafter defined):

1.1.1 The leasehold and easement interests (including all present and future options of any kind, rights of first refusal, privileges and other benefits) granted to Grantor as tenant or grantee in and to the real property as legally described in Part 2 of each of Exhibit A and Exhibit B attached hereto and incorporated herein by reference (subject to (i) the last sentence of Section 2.2 and (ii) Section 2.3, the "Land"), now owned or hereafter acquired, including all of Grantor's right, title, estate and interest arising under the agreements listed in Part 1 of each of Exhibit A and Exhibit B and any other agreements pursuant to which Grantor hereafter obtains any right, title, estate or interest (including leases, easements, rights-of-way, licenses and rights used or granted in connection therewith or as a means of access thereto) in, to and under the Land (as such agreements may be amended, supplemented or otherwise modified from time to time, collectively, but subject to (i) the last sentence of Section 2.2 and (ii) Section 2.3, the "Agreements") together with all rights, privileges, franchises and powers related thereto which are appurtenant to said Agreements or Grantor's interest therein;

1.1.2 All buildings, structures, tenant improvements and other improvements of every kind and description now or hereafter located in or on the Land, including without limitation the Facility, that are owned by Grantor, including, but not limited to, all structures, improvements, foundation pads, towers, substations, water, roads, driveways, walks and other site improvements of every kind and description now or hereafter erected or placed on the Land, together with all additions thereto and all renewals, alterations, substitutions and replacements thereof (collectively, the "Improvements");

1.1.3 All fixtures, wind turbines, attachments, appliances, equipment, machinery, building materials and supplies, and other tangible personal property, now or hereafter attached to said Improvements or now or at any time hereafter located on the Land and/or Improvements, including, but not limited to all other equipment and machinery, appliances, fittings and fixtures of every kind located in or used in the operation of the Improvements located on the Land, together with all additions thereto and all renewals, alterations, substitutions and replacements thereof (hereinafter sometimes collectively referred to as the "Equipment");

1.1.4 All surface rights, appurtenant rights, and easements, rights of way, and other rights and interests appurtenant to the use and enjoyment of or used in connection with the Land and/or the Improvements;

1.1.5 All contract rights of Grantor to use interconnection, utility or other

common facilities that are used in connection with the Land, Improvement and Equipment under agreements relating thereto (the "Common Facilities Agreements"); and

1.1.6 All streets, roads and public places (whether open or proposed) now or hereafter adjoining or otherwise providing access to the Land, the land lying in the bed of such streets, roads and public places, and all other sidewalks, alleys, ways, passages, vaults, water courses, strips and gores of land now or hereafter adjoining or used or intended to be used in connection with all or any part of the Land and/or the Improvements.

The preceding grant shall be subject to the Permitted Liens (as set forth in) and the provisions of Sections 2.2 and 2.3.

All of Grantor's right, title and interest in and to the foregoing estates, rights, properties and interests hereby conveyed to the Secured Party (subject to (i) the last sentence of Section 2.2 and (ii) Section 2.3) are sometimes referred to collectively herein as the "Property".

1.2 Conveyance in Trust. This Conveyance is intended as a deed of trust to secure the payment of the Obligations. Without limiting any of the other provisions of this Deed of Trust, Grantor expressly grants unto the Secured Party, a security interest in all those portions of the Property which may be subject to the Uniform Commercial Code (as hereinafter defined) provisions applicable to secured transactions under the laws of the state of Wyoming and this Deed of Trust shall constitute a Security Agreement under the Uniform Commercial Code.

1.3 Grantor hereby covenants and agrees, on behalf of itself and its successors and assigns, to warrant and defend the Property unto the Secured Party, its successors and assigns against the claims of all Persons and parties whatsoever, provided, however, that until the occurrence of an Event of Default and subject to any provisions hereof to the contrary, Grantor shall have the sole right to remain in peaceful possession of the Property, and to collect, receive and retain the rents, revenues, profits, proceeds, income and royalties therefrom, provided, however, that if the Obligations shall have been paid in cash and performed in full, then, in such case the Secured Party shall release this Deed of Trust (without recourse and without any representations or warranties) and the estate, right, title and interest of the Secured Party in the Property shall cease, and upon payment to the Secured Party of all costs and expenses incurred for the preparation of the release hereinafter referenced and all recording costs if allowed by law, the Secured Party shall release this Deed of Trust and the lien hereof by proper instrument.

1.4 Capitalized terms used herein and not defined shall have the meaning ascribed to such terms in the PPA.

1.5 Notice of other liens may be given to the Secured Party in the manner required by statute and at the address set forth in Section 6.3. The beneficial owner of the Obligations is the Secured Party and the principal place of business of said beneficial owner and the Secured Party is as follows:

PacifiCorp
825 NE Multnomah, Suite 600
Portland, Oregon 97232-2315
Attn: Contract Administrator

SECTION 2
REPRESENTATIONS, WARRANTIES, COVENANTS
AND AGREEMENTS OF GRANTOR

2.1 Title to the Property. The Grantor represents and warrants: (a) it has full power and authority to encumber the Property in the manner set forth herein subject to Permitted Liens (and subject to (i) the last sentence of Section 2.2 and (ii) Section 2.3); and (b) there are no defenses or offsets to this Deed of Trust or to the Obligations which it secures.

2.2 Future Property and Agreements. If, during any month, Grantor obtains and records the agreements or any right, title, estate or interest in the real property listed in Exhibit B attached hereto, then, on or before the 15th day of the following month, Grantor shall execute and deliver to the Secured Party an addendum to this Deed of Trust, in substantially the form attached hereto as Exhibit C (an "Addendum"), with respect to such real property interests. Each Addendum shall set forth a description of such real property interests. Upon the Secured Party's receipt of each Addendum executed by Grantor (but not before), the Secured Party shall be authorized to record and/or file such Addendum and any other instruments necessary to perfect the interests granted hereunder with respect to the real property interests listed in such Addendum. Upon Grantor's execution of an Addendum, the real property interests described in such Addendum shall constitute part of the Property, the associated real property agreement shall be an Agreement and each shall be subject to the terms and conditions of this Deed of Trust. Prior to Grantor's execution of an Addendum, the real property listed in Part 2 of Exhibit B attached hereto shall not be part of the Property and the associated real property agreements listed in Part 1 of Exhibit B shall not be Agreements.

2.3 Scope of Property. Notwithstanding anything to the contrary: (a) this Deed of Trust shall not constitute a mortgage, grant, bargain, sale, conveyance, transfer, assignment or set-over (a "mortgage") of, or grant of security interest in, any agreement or interest if an assignment thereof, or grant of security interest therein, without obtaining a consent (a "Consent"), would (i) constitute an enforceable breach thereof or (ii) result in a modification of the obligations or rights (including real estate rights) of Grantor or a counterparty under such agreement (including the imposition of any additional obligations on, or the reduction or elimination or waiver of any rights of, Grantor or the reduction or elimination or waiver of any obligations of, or any increase in the rights of, such counterparty), except any modifications that in the aggregate are not material in the context of such agreement, and (b) no breach of this Deed of Trust shall have occurred by virtue of such non-mortgage or non-grant under the circumstances described in the preceding clause (i). Any mortgage to the Secured Party of, or grant to the Secured Party of a security interest in, any such agreement or interest is made subject to such Consent being obtained and such agreement (including any leasehold estate, easement, licenses and other right, title, estate and interest arising thereunder) shall not be an Agreement or part of the Property until such Consent is obtained.

2.4 Representations and Warranties of the Secured Party. The Secured Party hereby represents and warrants to Grantor that it has full power and authority to enter into this Deed of Trust.

SECTION 3 SECURITY AGREEMENT

3.1 Grant of Security: Incorporation by Reference. In addition to constituting a mortgage lien on those portions of the Property classified as real property (including fixtures to the extent they are real property), this Deed of Trust shall constitute a Security Agreement within the meaning of the Uniform Commercial Code under the laws of Wyoming (the "Uniform Commercial Code") or within the meaning of the common law with respect to those parts of the Property classified as personal property (including fixtures to the extent they are personal property). To the extent permitted by applicable law, Grantor hereby grants to the Secured Party a security interest in and to those parts of the Property classified as personal property (including fixtures to the extent they are personal property, personal property and fixtures that are leased by Grantor, but only to the extent Grantor can grant to the Secured Party a security interest therein without breaching the terms of any Agreement), and all contract rights under the Common Facilities Agreements, (collectively, the "Secured Property") for the benefit of the Secured Party to further secure the payment and performance of the Obligations. The Property includes all Secured Property.

3.2 Fixture Filing and Financing Statements. This Deed of Trust constitutes a Security Agreement, Fixture Filing and Financing Statement as those terms are used in the Uniform Commercial Code. For purposes of this Section 3.2, this Deed of Trust is to be filed and recorded in, among other places, the real estate records of the County in which the Property is located or where required by Wyoming law and the following information is included: Grantor shall be deemed the "Debtor" with the address set forth for Grantor on the first page of this Deed of Trust which Grantor certifies is accurate; the Secured Party shall be deemed to be the "Secured Party" with the address set forth for the Secured Party on the first page of this Deed of Trust and shall have all of the rights of a secured party under the Uniform Commercial Code; this Deed of Trust covers goods which are or are to become fixtures on the Land; the names of the record owners of the land are as set forth on Exhibit A; the organizational identification number of the Debtor is [_____]; the Debtor is a [_____], organized under the laws of [_____]; and the legal name of the Debtor is [_____]. The Debtor hereby authorizes the Secured Party to file any financing statements and terminations thereof or amendments or modifications thereto without the signature of the Debtor where permitted by law.

SECTION 4 EVENTS OF DEFAULT AND REMEDIES

4.1 Events of Default. The occurrence of the termination of the PPA due to a default of Grantor thereunder shall constitute an event of default (an "Event of Default") hereunder.

4.2 Remedies Upon Default. Upon the occurrence of an Event of Default, the

Secured Party may, subject in all respects to Section 7 but otherwise in the Secured Party's sole discretion, either itself or by or through one or more trustees, agents, nominees, assignees or otherwise, to the fullest extent permitted by law, exercise any or all of the following rights and remedies individually, collectively or cumulatively:

4.2.1 either in person or by its agent, with or without bringing any action or proceeding, or by a receiver appointed by a court and without regard to the adequacy of its security, (i) enter upon and take possession of the Property or any part thereof and of all books, records and accounts relating thereto or located thereon, in its own name or in the name of Grantor, and do or cause to be done any acts which it deems necessary or desirable to preserve the value of the Property or any part thereof or interest therein, increase the income therefrom or protect the security hereof, (ii) with or without taking possession of the Property make such repairs, alterations, additions and improvements as the Secured Party deems necessary or desirable and do any and all acts and perform any and all work which the Secured Party deems necessary or desirable to complete any unfinished construction on the Property, (iii) appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the Secured Party, and (iv) pay, purchase, contest or compromise any encumbrance, charge or Lien on the Property.

4.2.2 commence and maintain one or more actions at law or in equity or by any other appropriate remedy (i) to protect and enforce the Secured Party's rights hereunder, including for the specific performance of any covenant or agreement herein contained (which covenants and agreements Grantor agrees shall be specifically enforceable by injunctive or other appropriate equitable remedy), (ii) to collect any sum then due hereunder, (iii) to aid in the execution of any power herein granted, or (iv) to foreclose this Deed of Trust in accordance with Section 4.3 hereof;

4.2.3 exercise any or all of the remedies available to a secured party under the Uniform Commercial Code;

4.2.4 by notice to Grantor (to the extent such notice is required to be given under the PPA), but without formal demand, presentment, notice of intention to accelerate or of acceleration, protest or notice of protest, all of which are hereby waived by Grantor, declare all of the Obligations immediately due and payable, and upon such declaration all of such Obligations shall become and be immediately due and payable, anything in this Deed of Trust or the PPA to the contrary notwithstanding; and

4.2.5 exercise any other right or remedy available to the Secured Party under the PPA.

4.3 Right of Foreclosure; Trustees' Sale.

4.3.1 Subject in all respects to the provisions of Section 7, upon the occurrence and continuation of an Event of Default, the Trustees, upon the written request of the Secured Party, shall pursuant to Wyoming Statute _____, foreclose upon and sell the Property, or so much thereof as may be necessary, to satisfy the Obligations.

4.3.2 The sale of the Property shall be by public auction. Notice that this Deed

of Trust will be foreclosed by a sale of the Property, or some part thereof, shall be given by publishing the notice for four (4) consecutive weeks, at least once in each week, in a newspaper printed in _____ County, Wyoming.

4.3.3 Prior to the first date of publication, a copy of the notice shall be served by certified mail with return receipt requested upon Grantor, the record owner, the person in possession of the Property, and all holders of recorded mortgages and liens subordinate to this Deed of Trust, which appear of record in the real estate records of each of _____ County, at least twenty-five (25) days before the scheduled foreclosure sale.

4.3.4 The notice shall be sent to the last known address for the addressee, which shall be the address set forth in mortgage or lien filed of record unless another address has been recorded in the real estate records of each of _____ County or has been provided to the Secured Party.

4.3.5 Proof of compliance with subparts (b), (c), (d) of this Section shall be made by the affidavit of an authorized representative of Secured Party, which shall be filed in the real estate records of _____ County within ten (10) days of the date of the sale.

4.3.6 Notice of sale shall show the following particulars:

- (a) The time and place of sale;
- (b) The names of the parties to the deed under which it will be made;
- (c) The date of the deed;
- (d) The office and book in which it is recorded in the real estate records of each of Converse Counties;
- (e) The quantity and description of the land or other property, or both, conveyed thereby;
- (f) The names of the persons secured or indemnified thereby;
- (g) The amount secured and the time when payable;
- (h) The amount of credits, if any, to which the same is subject;
- (i) The amount of the principal and interest claimed to be due and unpaid, and for which the sale will be made.

4.4 Appointment of Receiver. Upon the occurrence and during the continuance of an Event of Default, the Secured Party as a matter of strict right and without notice to the Grantor or anyone claiming under the Grantor, and without regard to the adequacy or the then value of the Property or the interest of the Grantor therein or the solvency of any party bound for payment of the Obligations, shall have the right to apply to any court having jurisdiction to appoint a receiver or receivers of the Property, and the Grantor hereby irrevocably

consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual rights, powers and duties of receivers in like or similar cases and all the rights, powers and duties of the Secured Party in case of entry as provided in Section 4.2 hereof, including, but not limited to, the full power to rent, maintain and otherwise operate the Property upon such terms as are approved by the court and shall continue as such and exercise all such powers until the date of confirmation of sale of the Property unless such receivership is sooner terminated. Grantor agrees that this Deed of Trust gives to the Secured Party the right to possession before sale and termination of the right of redemption, pledges, rents and profits, creates in favor of the Secured Party a lien upon and interest in the right of possession given by Wyoming Statute, and upon the revenue which arises from it, and waives the right to challenge the appointment of a receiver.

4.5 Exercise of Rights and Remedies. The entering upon and taking possession of the Property, and the exercise of any of the other rights contained in this Section 4, shall not, alone, cure or waive any Event of Default or notice of default hereunder or invalidate any act done in response to such Event of Default or pursuant to such notice of default and, notwithstanding the continuance in possession of the Property, the Secured Party shall be entitled to exercise every right provided for herein or in the PPA, or at law or in equity upon the occurrence of any Event of Default.

4.6 Remedies Not Exclusive. Subject in all respects to the provisions of Section 7, the Secured Party shall be entitled to enforce payment and performance of the Obligations and to exercise all rights and powers under this Deed of Trust or any other agreement or any laws now or hereafter in force, notwithstanding that some or all of the Obligations may now or hereafter be otherwise secured, whether by mortgage, deed of trust, security deed, pledge, lien, assignment or otherwise. Neither the acceptance of this Deed of Trust nor its enforcement, whether by court action or pursuant to the powers herein contained, shall prejudice or in any manner affect the Secured Party's right to realize upon or enforce any other security now or hereafter held by the Secured Party, it being agreed that the Secured Party shall be entitled to enforce this Deed of Trust and any other security now or hereafter held by the Secured Party in such order and manner as it may in its absolute and sole discretion and election determine. No remedy herein conferred upon or reserved to the Secured Party is intended to be exclusive of any other remedy herein or in any of the other PPA or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy to which the Secured Party is entitled may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by the Secured Party, and the Secured Party may pursue inconsistent remedies. No delay or omission of the Secured Party to exercise any right or power accruing upon any Event of Default shall impair any right or power or shall be construed as a waiver of any Event of Default or any acquiescence therein. If the Secured Party shall have proceeded to invoke any right or remedy hereunder or under the PPA and shall thereafter elect to discontinue or abandon it for any reason, the Secured Party shall have the unqualified right to do so and, in such an event, the rights and remedies of the Secured Party shall continue as if such right or remedy had never been invoked and no such discontinuance or abandonment shall waive any Event of Default which may then exist or the right of the Secured Party thereafter to exercise any right or remedy under the PPA for such Event of Default.

4.7 Provisions Regarding Sale. (a) Grantor agrees that any sale made hereunder may be adjourned from time to time without notice other than oral proclamation of such adjournment at the time and place of sale, or at the time and place of any adjourned sale, and (b) Grantor agrees that any sale of real property or interest in real property hereunder shall be made in accordance with the laws of the State of Wyoming relating to sales under deeds of trust.

4.8 Continued Lien of Deed of Trust. No recovery of any judgment by the Secured Party and no levy of an execution under any judgment upon the Property or upon any other property of Grantor shall affect in any manner or to any extent, the lien of this Deed of Trust upon the Property or any part thereof, or any liens, rights, powers or remedies of the Secured Party hereunder, but such liens, rights, powers and remedies of the Secured Party shall continue unimpaired as before.

4.9 Subordination of Landlords' Rights Under Agreements. In the event that Trustees shall have the right to foreclose this Deed of Trust, Grantor authorizes Trustees at their option to foreclose this Deed of Trust, subject to the rights of any landlords of the Property if Trustees or the Secured Party elect that this Deed of Trust shall be subordinate to rights of landlords, and the failure to make any such landlords defendants to any such foreclosure proceeding and to foreclose their rights will not be asserted by Grantor as a defense to any proceeding instituted by Trustees or the Secured Party to collect the Obligations or any deficiency remaining unpaid after the foreclosure sale of the Property.

4.10 Discontinuance of Proceedings; Position of Parties Restored. If Trustees or the Secured Party shall have proceeded to enforce any right or remedy under this Deed of Trust by foreclosure, entry or otherwise, any such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Trustees or the Secured Party, then in every such case Grantor and Trustees or the Secured Party, shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of the Secured Party shall continue as if no such proceeding had occurred or had been taken.

4.11 WAIVER OF REDEMPTION, NOTICE, MARSHALLING, ETC. NOT WITHSTANDING ANYTHING HEREIN CONTAINED TO THE CONTRARY, TO THE EXTENT PERMITTED BY LAW, GRANTOR: (a) ACKNOWLEDGING THAT IT IS AWARE OF AND HAS HAD THE ADVICE OF COUNSEL OF ITS CHOICE WITH RESPECT TO ITS RIGHTS HEREUNDER, WILL NOT (i) AT ANY TIME INSIST UPON, OR PLEAD, OR IN ANY MANNER WHATSOEVER, CLAIM OR TAKE ANY BENEFIT OR ADVANTAGE OF ANY STAY OR EXTENSION OR MORATORIUM LAW, PRESENT OR FUTURE STATUTE OF LIMITATIONS, ANY LAW RELATING TO THE ADMINISTRATION OF ESTATES OF DECEDENTS, APPRAISEMENT, VALUATION, REDEMPTION, STATUTORY RIGHT OF REDEMPTION, OR THE MATURING OR DECLARING DUE OF THE WHOLE OR ANY PART OF THE OBLIGATIONS, NOTICE OF INTENTION OF SUCH MATURING OR DECLARING DUE, OTHER NOTICE (WHETHER OF DEFAULTS, ADVANCES, THE CREATION, EXISTENCE, EXTENSION OR RENEWAL OF ANY OF THE OBLIGATIONS OR OTHERWISE, EXCEPT FOR RIGHTS TO NOTICES EXPRESSLY GRANTED HEREIN OR IN THE PPA), SUBROGATION, ANY SET-OFF RIGHTS, HOMESTEAD OR ANY OTHER EXEMPTIONS FROM EXECUTION

OR SALE OF THE PROPERTY OR ANY PART THEREOF, WHEREVER ENACTED, NOW OR AT ANY TIME HEREAFTER IN FORCE, WHICH MAY AFFECT THE COVENANTS AND TERMS OF PERFORMANCE OF THIS DEED OF TRUST, OR (ii) CLAIM, TAKE OR INSIST UPON ANY BENEFIT OR ADVANTAGE OF ANY LAW NOW OR HEREAFTER IN FORCE PROVIDING FOR THE VALUATION OR APPRAISAL OF THE PROPERTY OR ANY PART THEREOF, PRIOR TO ANY SALE OR SALES THEREOF WHICH MAY BE MADE PURSUANT TO ANY PROVISION HEREOF, OR PURSUANT TO THE DECREE, JUDGMENT OR ORDER OF ANY COURT OF COMPETENT JURISDICTION; OR (iii) AFTER ANY SUCH SALE OR SALES, CLAIM OR EXERCISE ANY RIGHT UNDER ANY STATUTE HERETOFORE OR HEREAFTER ENACTED TO REDEEM THE PROPERTY SO SOLD OR ANY PART THEREOF; AND (b) COVENANTS NOT TO HINDER, DELAY OR IMPEDE THE EXECUTION OF ANY POWER HEREIN GRANTED OR DELEGATED TO THE SECURED PARTY, BUT TO SUFFER AND PERMIT THE EXECUTION OF EVERY POWER AS THOUGH NO SUCH LAW OR LAWS HAD BEEN MADE OR ENACTED. GRANTOR, FOR ITSELF AND ALL WHO MAY CLAIM UNDER IT, WAIVES, TO THE EXTENT THAT IT LAWFULLY MAY, ALL RIGHT TO HAVE THE PROPERTY MARSHALLED UPON ANY FORECLOSURE HEREOF.

4.12 Expenses of Enforcement. In connection with any action to enforce any remedy of the Secured Party under this Deed of Trust, Grantor agrees to pay all reasonable costs and expenses which may be paid or incurred by or on behalf of the Secured Party, including, without limitation, reasonable attorneys' fees, receiver's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies and similar data and assurances with respect to title and value as the Secured Party may deem necessary or desirable, and neither the Secured Party nor any other Person shall be required to accept tender of any portion of the Obligations unless the same be accompanied by a tender of all such expenses, costs and commissions. All of the reasonable costs and expenses described in this Section, and such expenses and fees as may be incurred in the protection of the Property and the maintenance of the Lien of this Deed of Trust, including the fees of any attorney employed by the Secured Party in any litigation or proceeding, including appellate proceedings, affecting this Deed of Trust or the Property (including, without limitation, the occupancy thereof or any construction work performed thereon), including probate and bankruptcy proceedings, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding whether or not an action is actually commenced, shall be immediately due and payable by Grantor.

4.13 Application of Proceeds of Foreclosure. Trustees or the Secured Party shall apply, subject in all respects to Section 7, the proceeds of any foreclosure sale of or other disposition or realization upon, or rents or profits from, the Property as follows:

4.13.1 First to payment of expenses attending the execution of the trust to the payment or reimbursement of all reasonable advances, expenses and reimbursements of Trustees and the Secured Party (including, without limitation, the reasonable fees and costs of their counsel and agents) and including a commission to the Trustees of five percent (5%) on the first \$300.00 and two percent (2%) of the residue of the proceeds;

4.13.2 Second, in satisfaction of the Obligations, whether for principal or interest in such order as Trustees or the Secured Party shall designate; and

4.13.3 Third, the balance, if any, to be distributed to Grantor.

If the proceeds from any such sale of or other disposition or realization upon the Property are insufficient to pay the Obligations, Grantor shall remain liable for such deficiency.

4.14 Trustees.

4.14.1 Removal. It is hereby expressly covenanted and agreed that the Secured Party may, at any time and from time to time hereafter, upon notice to Trustees and Grantor, but without any other notice, appoint and substitute another Trustee, corporation or person, in place of either or both of the Trustees herein named to execute the trust herein created. Upon such appointment, either with or without a conveyance to said substituted Trustee or Trustees by the Trustees herein named, or by any other substituted Trustee in case the said right of appointment is exercised more than once, the new and substituted Trustee in each instance shall be vested with all the rights, titles, interests, powers, duties and trusts in the premises which are vested in and conferred upon the Trustee herein named; and such new and substituted Trustee shall be considered the successor and assign of the Trustee in his place and stead. Each appointment and substitution shall be evidenced by an instrument in writing, which instrument, executed and acknowledged by the Secured Party and recorded in the Office of the County Clerk of Converse Counties, wherein said property is situated, shall be conclusive proof of the proper substitution and appointment of such successor Trustee or Trustees, and notice of such proper substitution and appointment to all parties in interest. The Trustees, or either of them or the survivor thereof, may act in the execution of this trust and in the event either of the Trustees shall act alone, the authority and power of the Trustees so acting shall be as full and complete as if the powers and authority granted to the Trustees herein jointly had been granted to such Trustee alone. Either or both of the Trustees are hereby authorized to act by agent or attorney in the execution of this trust.

4.14.2 Fees. In the event foreclosure proceedings instituted under the terms and provisions of this Deed of Trust are not completed, Trustees shall be entitled to receive and forthwith be paid the necessary costs and expenses incurred by them.

4.14.3 Action. The Trustees herein may act by agent or attorney appointed by them in the execution of this Deed of Trust and the Trustees shall not be required to be present in person.

SECTION 5 ADDITIONAL COLLATERAL

5.1 Additional Collateral.

Grantor acknowledges and agrees that the Obligations are secured by the Property and other security furnished under the PPA, including the Default Security and Project Development Security. Accordingly, Grantor acknowledges that it is in Grantor's contemplation that the other collateral pledged to secure the Obligations may be pursued by the Secured Party

in separate proceedings. It is the further intent and understanding of the parties that the Secured Party, following an Event of Default, may pursue all of its collateral with respect to the Obligations remaining outstanding and in full force and effect notwithstanding any judgment of foreclosure or any other judgment which the Secured Party may obtain.

SECTION 6 MISCELLANEOUS

6.1 Governing Law. The provisions of this Deed of Trust shall be governed by and construed under the laws of the State of Wyoming.

6.2 Limitation on Interest. It is the intent of Grantor and the Secured Party in the execution of this Deed of Trust and all other instruments evidencing or securing the Obligations to contract in strict compliance with applicable usury laws. In furtherance thereof, the Secured Party and Grantor stipulate and agree that none of the terms and provisions contained in this Deed of Trust shall ever be construed to create a contract for the use, forbearance or retention of money requiring payment of interest at a rate in excess of the maximum interest rate permitted to be charged by relevant law. If this Deed of Trust or any other instrument evidencing or securing the Obligations violates any applicable usury law, then the interest rate payable in respect of the Obligations shall be the highest rate permissible by law.

6.3 Notices. All notices, requests, demands, directions and other communications (collectively "notices") under the provisions of this Deed of Trust must be in writing (including telexed or telecopied communication) unless otherwise expressly permitted under this Deed of Trust+ and must be sent by first class or first class express mail, private overnight or next Business Day courier or by telex or telecopy with confirmation in writing mailed first class, in all cases with charges prepaid, and any such properly given notice will be effective when received. All notices will be sent to the applicable party at the addresses stated below or in accordance with the last unrevoked written direction from such party to the other parties. A copy of any notice of Trustee's sale under this Deed of Trust shall be served on Grantor by certified mail, return receipt requested, directed to the address stated below.

If to Grantor:

With a copy to:

To PacifiCorp:

PacifiCorp
825 NE Multnomah, Suite 600
Portland, Oregon 97232- 2315
Attn: Director, Valuation & Commercial Business
Telefacsimile (503) 813-6260

with a copy to:

PacifiCorp
825 NE Multnomah, Suite 600
Portland, Oregon 97232- 2315
Attn: Contract Administration
Telefacsimile (503) 813-6291
Email: cntadmin@pacificorp.com

with a copy to:

PacifiCorp Legal Department
825 NE Multnomah, Suite 1800
Portland, Oregon 97232- 2315
Attn: Assistant General Counsel
Telefacsimile: (503) 813-6761

6.4 Captions. The captions or headings at the beginning of each Article and Section hereof are for the convenience of the parties hereto and are not a part of this Deed of Trust.

6.5 Amendment. None of the terms and conditions of this Deed of Trust may be changed, waived, modified or varied in any manner whatsoever without the consent of Grantor and the Secured Party.

6.6 Obligations Absolute. The obligations of Grantor hereunder shall remain in full force and effect without regard to, and shall not be impaired by, (i) any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or the like of Grantor; (ii) any exercise or non-exercise, or any waiver of, any right, remedy, power or privilege under or in respect of this Deed of Trust; or (iii) any amendment to or modification of the PPA or any security for any of the Obligations; whether or not Grantor shall have notice or knowledge of any of the foregoing.

6.7 Further Assurances.

6.7.1 Grantor shall, upon the request of the Secured Party and at the expense of Grantor: (i) promptly correct any defect, error or omission which may be discovered in this Deed of Trust or any Uniform Commercial Code financing statements filed in connection herewith; (ii) promptly execute, acknowledge, deliver and record or file such further instruments (including, without limitation, further mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements and assignments of rents or leases) and promptly do such further acts as may be necessary, desirable or proper to carry out more effectively the purposes of this Deed of Trust and to subject to the liens and security interests hereof any property intended by the terms hereof to be encumbered hereby, including, but not limited to, any renewals, additions, substitutions, replacements or appurtenances to the Property; and (iii) promptly execute, acknowledge, deliver, procure and record or file any document or instrument (including specifically any financing statement) deemed advisable by the Secured Party to protect, continue or perfect the liens or the security interests hereunder against the rights or interests of third Persons.

6.7.2 Grantor shall, upon the request of the Secured Party and at the expense of Grantor, execute, acknowledge, deliver and authorize, within a reasonable period of time, the recording or filing of such further instruments (including, without limitation, amendments, addendums, further mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements and assignments of leases) as may be reasonably required to subject the Property to this Deed of Trust. Grantor shall execute and deliver Addendums in

accordance with Section 2.2.

6.8 Partial Invalidity. If any of the provisions of this Deed of Trust or the application thereof to any person, party or circumstances shall to any extent be invalid or unenforceable, the remainder of this Deed of Trust, or the application of such provision or provisions to persons, parties or circumstances other than those as to whom or which it is held invalid or unenforceable, shall not be affected thereby, and every provision of this Deed of Trust shall be valid and enforceable to the fullest extent permitted by law.

6.9 Partial Releases. No release from the Lien of this Deed of Trust of any part of the Property by the Secured Party shall in any way alter, vary or diminish the force or effect of this Deed of Trust on the balance of the Property or the priority of the Lien of this Deed of Trust on the balance of the Property.

6.10 Priority. Except as otherwise stated in Section 7, this Deed of Trust is intended to and shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the real estate, to the extent of the maximum amount secured hereby.

6.11 Covenants Running with the Land. As used herein, the "Grantor" shall refer to the party named in the first paragraph of this Deed of Trust and to any subsequent owner of all or any portion of the Property. All persons who may have or acquire an interest in the Property shall be deemed to have notice of, and be bound by, the terms of this Deed of Trust provided, however, that no such party shall be entitled to any rights thereunder without prior written consent of the Secured Party.

6.12 Successors and Assigns. This Deed of Trust shall be binding upon and inure to the benefit of the Secured Party and Grantor and their respective successors and assigns.

6.13 No Joint Venture or Partnership. The Secured Party does not owe any fiduciary or special obligation to Grantor and/or any of Grantor's officers, partners, agents, or representatives. Nothing herein or in the PPA is intended to create a joint venture, partnership, tenancy-in-common or joint tenancy relationship between Grantor and the Secured Party.

6.14 Acknowledgment of Receipt. Grantor hereby acknowledges receipt of a true copy of this Deed of Trust and all other agreements relating to the Obligations to which Grantor is a party.

6.15 Release. Following the Termination Date (as hereinafter defined), the Secured Party, at the request of Grantor, will promptly execute and deliver to Grantor, without recourse and without representation or warranty, a proper instrument or instruments, which comply with Wyoming statutory requirements, acknowledging the satisfaction and termination of this Deed of Trust and any financing statements filed in connection herewith; provided, however, that all indemnities set forth herein shall survive such termination. As used herein, the "Termination Date" shall mean the earlier of the date upon which the Obligations have been paid in full and all commitments in respect thereof have been terminated, or the date on which this Deed of Trust is required to be terminated under the PPA.

6.15.1 Upon Grantor's request, the Secured Party and Trustees shall release from the liens and security interests created hereby any of the Property or other assets of Grantor that Grantor sells, transfers or disposes of to the extent that Grantor determines that such Property or assets are not required for the operation of the Facility or the performance of its obligations under the PPA, whether due to obsolescence, utility, economic value or other criteria; or Grantor releases or to which it terminates its rights, through a modification, termination or change of the Common Facilities Agreements, the Agreements or other real property interests based upon Grantor's determination that such release, change or termination is in its best interests and will not materially impair its ability to perform its obligations under the PPA; provided that the Secured Party shall not be required to grant such releases if Grantor's action are explicitly prohibited by the PPA. Upon request of Grantor, the Secured Party shall within a reasonable period of time execute such documents as Grantor may reasonably request evidencing the release of the Lien created hereby upon the property of Grantor which is sold, transferred or otherwise disposed of (a release under this Section 6.15.1 is referred to herein as a "Permitted Release"). As a condition of such Permitted Release, Grantor shall deliver to the Secured Party a certificate (the "Officer's Certificate") executed by an officer of Grantor stating that the sale, transfer or other disposition of the Property and the related release of such Property from the Lien created hereunder is permitted under Section 7 or this Section, as applicable. Upon receipt by the Secured Party of the Officer's Certificate, the Secured Party shall, at the expense of Grantor, promptly execute and deliver to Grantor (without recourse and without representation or warranty) a proper instrument or instruments evidencing the Permitted Release.

6.15.2 The Secured Party shall have no liability whatsoever to any other Person as a result of any release of all or any portion of the Property by it in accordance with (or which the Secured Party, in the absence of gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable decision) believes to be in accordance with) this Section 6.15.

6.16 Time of the Essence. Time is of the essence with respect to the obligations of Grantor under this Deed of Trust.

6.17 The Secured Party's Powers. Without affecting the liability of any other Person liable for the payment and performance of the Obligations and without affecting the Lien of this Deed of Trust in any way, the Secured Party may, from time to time, regardless of consideration and without notice to or consent by the holder of any subordinate Lien, right, title or interest in or to the Property, (i) release any Persons liable for the Obligations; (ii) extend the maturity of, increase or otherwise alter any of the terms of the Obligations; (iii) modify the interest rate payable on the principal balance of the Obligations; (iv) release or reconvey, or cause to be released or reconveyed all or any portion of the Property; or (v) take or release any other or additional security for the Obligations.

6.18 Rules of Usage. The following rules of usage shall apply to this Deed of Trust unless otherwise required by the context:

6.18.1 Singular words shall connote the plural as well as the singular, and vice versa, as may be appropriate.

6.18.2 The words "herein," "hereof" and "hereunder" and words of similar import appearing in this Deed of Trust shall be construed to refer to such document as a whole and not to any particular section, paragraph or other subpart thereof unless expressly so stated.

6.18.3 References to any Person shall include such Person and its successors and permitted assigns.

6.18.4 Each of the parties hereto and their counsel have reviewed and revised, or requested revisions to, this Deed of Trust, and the usual rule of construction that any ambiguities are to be resolved against the drafting party shall be inapplicable in the construction and interpretation of such documents and any amendments or exhibits thereto.

6.18.5 Unless an express provision requires otherwise, each reference to "the Property" shall be deemed a reference to "the Property or any part thereof", and each reference to "Secured Property" shall be deemed a reference to "the Secured Property or any part thereof".

6.18.6 References to Articles, Section or Exhibits shall be deemed references to Articles or Section of, or Exhibits to, this Deed of Trust, respectively.

6.19 Consent to Jurisdiction and Service of Process: Waiver of Jury Trial.

6.19.1 ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST GRANTOR ARISING OUT OF OR RELATING TO THIS DEED OF TRUST, OR ANY OBLIGATIONS HEREUNDER, MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN WYOMING. BY EXECUTING AND DELIVERING THIS DEED OF TRUST, GRANTOR, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, IRREVOCABLY (i) ACCEPTS GENERALLY AND UNCONDITIONALLY THE NONEXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS; (ii) WAIVES ANY DEFENSE OF FORUM NON CONVENIENS; (iii) AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO GRANTOR AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 6.3 HEREOF; (iv) AGREES THAT SERVICE AS PROVIDED IN CLAUSE (iii) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER GRANTOR IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; (v) AGREES THAT THE SECURED PARTY RETAINS THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST GRANTOR IN THE COURTS OF ANY OTHER JURISDICTION; AND (vi) AGREES THAT THE PROVISIONS OF THIS SECTION 6.19.1 RELATING TO JURISDICTION AND VENUE SHALL BE BINDING AND ENFORCEABLE TO THE FULLEST EXTENT PERMISSIBLE UNDER APPLICABLE LAW.

6.19.2 GRANTOR AND THE SECURED PARTY HEREBY AGREE TO WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS DEED OF TRUST. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE

SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS.

SECTION 7
SUBORDINATION TO SENIOR SECURED PARTIES

7.1 Definitions. The following terms shall have the meanings set forth with respect to such terms:

7.1.1 "Affiliate" shall mean, with respect to any entity, each entity that directly or indirectly controls or is controlled by or is under common control with such designated entity. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any entity, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such entity, whether through the ownership of voting securities or be contract or otherwise. Without in any way limiting the foregoing, each of the Affiliates of an entity controlling Grantor will be deemed, for purposes hereof, to be Affiliates of Grantor. Notwithstanding the foregoing, with respect to Secured Party, Affiliate shall only include Berkshire Hathaway Energy Company and its direct, wholly owned subsidiaries.

7.1.2 "Agent" means the agent of any Senior Secured Party.

7.1.3 "Credit Agreement" shall mean any loan agreement, credit agreement, lease financing agreement or related agreement among Grantor or an Affiliate thereof, any Senior Secured Party, the Agent, and any other person, directly or indirectly, in whole or in part, providing debt or equity financing secured in whole or in part by the Facility, entered into by Grantor or an Affiliate thereof for the purpose, at least in part, of financing or refinancing the debt or equity financing of the costs of development, construction, ownership, leasing, operation or maintenance of the Facility and/or the Property, entered into by Grantor or an Affiliate thereof for the purpose of a financing or refinancing, as any such agreement may be amended, modified, renewed, extended, refunded, replaced or refinanced from time to time, but no other additional agreement.

7.1.4 "Loan Documents" shall mean any Credit Agreement, any Senior Security Agreements, any note, letter of credit, security agreement, pledge agreement, mortgage, deed of trust, assignment, consent, guaranty, funding agreement, fee letter, interest rate protection agreement, or any other type of instrument or document evidencing, securing or relating to any loan or other extension of credit made to Grantor or an Affiliate thereof by any Senior Secured Party or any other person providing such loan or extension of credit under or pursuant to the terms of any Credit Agreement.

7.1.5 "Security Fund" shall mean, as in effect from time to time, the "Project Development Security" and the "Default Security" that Grantor is required to establish and maintain pursuant to the PPA, as security for its performance to the Secured Party under the PPA.

7.1.6 "Senior Security Agreements" shall mean any deed of trust, assignment of

leases, security agreement and/or fixture filing entered into by Grantor or any Affiliate thereof to secure the Senior Indebtedness, as any of the same may be amended, modified, restated or replaced from time to time, together with any other deeds of trust, mortgages, security agreements and other documents and instruments of every type and description evidencing and securing the lien on the Facility to secure the Senior Indebtedness, whether now existing or hereafter entered into, and including any rights to enforce claims against the property covered thereby.

7.1.7 "Senior Indebtedness" shall mean, collectively, all obligations and liabilities of Grantor or its Affiliates in respect of: (i) the principal of and interest on all loans or other extensions of credit (including any letters of credit) made (or issued) under and pursuant to the terms of any Credit Agreement and the other Loan Documents (whether as a direct obligor or guarantor thereof); (ii) all other amounts due and to become due in connection with any such loans or other extensions of credit (including any letters of credit) to be made to Grantor or an Affiliate thereof under any Loan Document, including, without limitation, the expenses, indemnities and interest which would accrue on any of the foregoing but for the commencement of a case by or against Grantor under the Federal Bankruptcy Code; (iii) the performance and observance of all of the covenants and agreements made by Grantor under and in connection with any Loan Document; and (iv) all amounts payable by Grantor under any swap, cap, collar or other interest rate protection agreement (whether as a direct obligor or guarantor thereof) entered into by Grantor or an Affiliate thereof in connection with the financing contemplated by any Credit Agreement. The parties acknowledge that the Senior Indebtedness may be incurred by an Affiliate of Grantor, all or a portion of which is to be used by Grantor with respect to the Facility, and in such case Grantor will be a guarantor of such Senior Indebtedness with the Senior Security Agreements securing such guaranty obligations.

7.1.8 "Senior Secured Party" shall mean any Senior Lender.

7.2 Subordination. Notwithstanding anything to the contrary set forth in this Deed of Trust, and for so long as any Senior Indebtedness is outstanding, this Deed of Trust and the liens created hereunder shall at all such times remain subject, subordinate and inferior to any and all Permitted Liens and be subject, subordinate and inferior in all respects to the rights of any Senior Secured Party under Senior Security Agreements from and after the date such Senior Security Agreements are executed by Grantor or any Affiliate thereof until the Senior Indebtedness shall have been indefeasibly paid and performed in full and all Senior Security Agreements shall have been finally released and discharged. The priority of any and all Senior Security Agreements over this Deed of Trust shall be effective without reference to the time, order or method of attachment of the liens of either any Senior Security Agreements or this Deed of Trust on any property. In the event that Grantor or its affiliates enter into financings or refinancings with Senior Secured Parties, the Secured Party shall and hereby covenants that it will enter into such amendments to this Deed of Trust as may be required by the Senior Secured Parties to subordinate the Liens granted hereunder to the rights of the Senior Secured Parties. The subordination provisions set forth in this Section 7.2 are for the benefit of, and enforceable by, any holders from time to time of Senior Indebtedness from time to time outstanding and their representatives. If the Secured Party or any affiliate thereof shall at any time receive any payment that is not permitted under this Section 7.2, such payment shall be held by the Secured Party or such affiliate thereof in trust for the benefit of, and shall be promptly paid over and

delivered to, in the form received but with any necessary endorsements, the Trustees so long as the Loan Documents are in effect (or any other holder of Senior Indebtedness, for so long as such Senior Indebtedness are in effect), for application to the payment of all Senior Indebtedness remaining unpaid to the extent necessary to pay all Senior Indebtedness in full in cash in accordance with its terms.

7.2.1 Notwithstanding any other provision of this Deed of Trust, all or part of the Property may be transferred, sold or disposed of to any Person and shall remain subject to the security interest granted hereby.

7.2.2 The management and control of Grantor over the Property and collateral secured by this Deed of Trust shall not be transferred by this Deed of Trust and neither the Secured Party nor the Trustees shall have rights to control the management of Grantor's assets except pursuant to the remedies granted hereunder after an Event of Default has occurred and is continuing.

7.3 Limitations on the Secured Party's Right to Foreclosure. Notwithstanding anything to the contrary set forth in this Deed of Trust, unless and until the Senior Indebtedness shall have been indefeasibly paid and performed in full and all Senior Security Agreements shall have been finally released and discharged, neither the Secured Party nor its Trustees, designee or assignee shall have the right to commence a foreclosure action or exercise any other remedies to enforce this Deed of Trust unless (i) the Secured Party shall have provided Agent with a notice of an Event of Default of Grantor in accordance with any and all consents, and any Senior Secured Party's right to cure as provided in any consent shall have expired; (ii) the Secured Party shall have made a proper demand (where required) to post the Security Fund, and a proper demand for payment under the Security Fund and shall have applied any proceeds received to the obligations of Grantor under the PPA, and there shall remain unsatisfied any performance obligations or damages owed by Grantor to the Secured Party under the PPA; and (iii) the Secured Party or the Trustees shall have provided Agent sixty (60) days' written notice of its intention to foreclose or otherwise exercise remedies under this Deed of Trust; provided, however, that if prior to the Secured Party's and/or Trustees' commencement of a foreclosure action or exercise of other remedies to enforce this Deed of Trust, Agent or Senior Secured Party has provided the Secured Party with notice of an "Event of Default" by Grantor or an Affiliate under any Credit Agreement, and so long as Agent or Senior Secured Party is in good faith still evaluating its legal and commercial rights or options with respect to, or pursuing a resolution of such Event of Default, the Secured Party's (and the Trustees') right to commence a foreclosure action or to exercise any other remedies to enforce this Deed of Trust shall be suspended for a period of ninety (90) days after the date of the "Event of Default" identified in Agent's notice to the Secured Party.

7.4 Other Rights. In the event that a Senior Secured Party should exercise any right to foreclose on the lien of any Senior Security Agreements, then the Secured Party shall have the right to bid to purchase the Facility at any foreclosure sale.

7.5 Perfection. If after application of any foreclosure or other proceeds, the Senior Indebtedness shall have been indefeasibly paid and performed in full and any and all Senior Security Agreements shall have been finally released and discharged, the Agent or a

Senior Secured Party shall remit to the Secured Party any cash or other proceeds of the Facility but only to the extent that the Secured Party's lien thereon shall lawfully attach thereto and the Secured Party shall be lawfully entitled thereto (and if competing claims exist, the Agent and any Senior Secured Parties shall, unless the Secured Party shall have indemnified the Agent and/or Senior Secured Parties in a manner reasonably acceptable to the Agent and the Senior Secured Parties, be entitled to seek declaratory relief with respect thereto or to interplead such funds for a judicial determination of rights to such proceeds), and to the extent that the Secured Party shall be obligated to notify the Agent and/or Senior Secured Parties of its lien in the same (or the Agent and the Senior Secured Parties shall be required to acknowledge such lien), such notice obligation shall be deemed satisfied hereby to the fullest extent permitted by applicable law.

7.6 Liquidation; Dissolution; Bankruptcy. Upon any payment or distribution of assets or securities of Grantor of any kind or character (including, without limitation, insurance proceeds or condemnation awards), whether in cash, securities or other property, to creditors of Grantor in a liquidation (total or partial), reorganization, winding-up or dissolution of Grantor, whether voluntary or involuntary, or in a bankruptcy, reorganization, insolvency, receivership, assignment for the benefit of creditors, marshalling of assets or similar proceeding relating to Grantor or its property or creditors:

7.6.1 the holders of Senior Indebtedness shall be entitled to receive payment and performance in full, in cash or cash equivalents, of such Senior Indebtedness before the Secured Party, the Trustees or any other holder of the Obligations shall be entitled to receive, for or on account of this Deed of Trust, any payment with respect to, any Obligations or on account of any purchase or other acquisition of any Obligations by Grantor;

7.6.2 until the Senior Indebtedness is indefeasibly paid and performed in full, in cash or cash equivalents, any payment or distribution of assets or securities of Grantor of any kind or character, whether in cash or other property, to which the holders of the Senior Indebtedness would be entitled on account of Section 7.6(a) shall be made by Grantor or by any receiver, trustee in bankruptcy, liquidating trustee, agent or other person making such payment of distribution directly to the holders of Senior Indebtedness (or the Agent on their behalf) to the extent necessary to pay all such Senior Indebtedness in full in cash or cash equivalents; and

7.6.3 at the request of the Agent, the Secured Party and Trustees will vote its claims in such proceeding in the manner reasonably requested by the Agent and any Senior Secured Parties so long as such vote is consistent with the terms hereof, of the PPA and of the consents, and does not result in (i) the modification of the PPA in a manner which shall be adverse to the interests of the Secured Party, (ii) the termination of the PPA, or (iii) any other impairment of any Secured Party's rights other than with regard to the Secured Party's rights granted solely under this Deed of Trust and other than as specifically provided herein and in the consents.

No provisions of this Section 7 shall apply to, or limit the Secured Party's rights with respect to or collection under, the Security Fund or the proceeds thereof (including the proceeds of any action or proceeding brought to collect such proceeds).

7.7 Any notice by the Secured Party of an Event of Default by Grantor shall

be given contemporaneously to the Agent and/or Senior Secured Party at its address or facsimile number set forth in the consent.

7.8 No Waiver of Provisions. Except as otherwise provided herein or in any consent, no right of the Agent or any holder of Senior Indebtedness shall in any way be impaired by any act or failure to act on the part of Grantor or on the part of Agent or any such holder or by any noncompliance by Grantor with the terms of this Deed of Trust, whether or not Agent or any such holder has knowledge of such noncompliance and nothing herein shall be deemed to limit in any way the Senior Secured Party's rights to exercise any remedy at any time under the Senior Indebtedness. Without limiting the generality of the foregoing, and subject to the other terms hereof and to any consent, Agent and such holders may, without notice to or consent from the Secured Party or the Trustees, do any of the following (each of the following actions being expressly and unconditionally consented to by the Secured Party):

7.8.1 enter into, amend, modify, supplement, renew, replace, or extend the terms of all of any part of the Senior Indebtedness or any Credit Agreement or any other security or financing document executed in connection with any Credit Agreement in any respect whatsoever (including increasing the principal amount of the loan funded or to be funded pursuant to the Loan Documents or advance additional amounts);

7.8.2 after notice to the Secured Party, to the extent involving any of the Property, sell or otherwise transfer, release, realize upon or enforce or otherwise deal with, all or any part of the Senior Indebtedness or any Credit Agreement or any other security or financing document or any collateral securing or guaranty supporting all or any part of the Senior Indebtedness;

7.8.3 settle or compromise all or any part of the Senior Indebtedness or any other liability of Grantor or any Affiliate thereof or any other person to Agent or any such holder and apply any sums received to the Senior Indebtedness or any such liability in such manner and order as Agent or any such holder may determine; and

7.8.4 fail to take or to perfect, for any reason or for no reason, any lien securing all or any part of the Senior Indebtedness, exercise or delay in or refrain or forbear from exercising any remedy against Grantor or any Affiliate thereof or any other person or any security or guarantor for all or any part of the Senior Indebtedness, or make any election of remedies or otherwise deal freely with respect to all or any part of the Senior Indebtedness or any security or guaranty for all or any part of the Senior Indebtedness.

7.9 Payments in Violation of this Agreement. Should any payment on account of foreclosure of this Deed of Trust be received by the Secured Party or its Trustees in violation of this Deed of Trust and Section 7 in particular, such payment or collateral shall be delivered forthwith to Agent by the Secured Party for application to the Obligations in the form received. Until so delivered, any such payment or collateral shall be held by the Secured Party or its Trustees in trust for the Senior Secured Parties and shall not be commingled with other funds or property of the Secured Party or its Trustees.

7.10 Further Assurances. The Secured Party and the Trustees agree to

promptly execute and deliver to Grantor and any Senior Secured Parties, the Agent or their respective designee, all such further instruments and documents, including any amendments or modifications hereto and to any financing statements filed pursuant to Section 3.2 hereof, and to take all such action, including any additional filings or recordings, as and when reasonably requested by Agent on behalf of any Senior Secured Parties to effectuate the purposes of this Section 7 and any other provision of this Deed of Trust benefiting, or intended to benefit, Agent and any Senior Secured Parties and/or to protect and maintain the senior priority of the Senior Secured Parties liens on and security interests in the Facility.

[SIGNATURE APPEARS ON FOLLOWING PAGE]

EXHIBIT A

Part 1 –Agreements

[Fill]

Part 2 – Property Legal Descriptions

[Fill]

EXHIBIT B

**PROPERTY NOT PRESENTLY SUBJECT TO THE DEED OF TRUST
BUT INTENDED TO BE SUBJECT TO THE DEED OF TRUST UPON
RECORDING OF ADDENDUM TO THIS DEED OF TRUST**

The following real property interests are not currently part of the Property but are intended to become part of the Property upon recording of an Addendum to this Deed of Trust after (but only after) Grantor obtains and records any right, title, estate or interest in such real property interests, subject to Section 2.3 of the Deed of Trust:

Part 1 – Agreement

[Fill]

Part 2 – Property Description

[Fill]

EXHIBIT C

ADDENDUM TO DEED OF TRUST

This Addendum to Deed of Trust is executed this ____ day of _____, ____, by [____], a [____], as Trustor ("Grantor");

WHEREAS, Grantor executed a Deed of Trust, Leasehold Deed of Trust, Security Agreement, Assignment Of Leases, Rents And Profits, Financing Statement and Fixture Filing (the "Deed of Trust") in favor of PacifiCorp, an Oregon corporation, as Beneficiary ("Secured Party") on _____, 20__, which was recorded in _____ County, Wyoming, on _____, 20__;

WHEREAS, capitalized terms not otherwise defined herein shall have the meanings set forth in the Deed of Trust;

WHEREAS, the Deed of Trust contemplates additional real property being added to the Property as rights or interests in such additional real property are received and recorded in the real property records; and

WHEREAS, such rights or interests have been received and recorded for the real property described on the attached Annex A.

NOW, THEREFORE, Grantor hereby adds to the Property, Grantor's right, title, estate and interest in, to and under the property located in the County of _____, State of Wyoming further described in Part 2 of Annex A of this Exhibit C attached hereto and incorporated herein by reference, including all of Grantor's right, title, estate and interest arising under the agreement listed in Part 1 of Annex A of this Exhibit C, BUT SUBJECT TO Permitted Liens (as defined in the Deed of Trust), and does hereby mortgage, grant, bargain, sell, convey, transfer, assign and set over to the Secured Party, all of Grantor's right, title, estate and interest in, to and under such property and agrees its interest in such property shall be subject to the Deed of Trust. Except for the addition of such property, the Deed of Trust shall remain unchanged and in full force and effect.

Executed on the date stated above.

[_____]

By: _____
Name:
Title:

ANNEX A

Part 1 – Agreement

[Fill]

Part 2 – Property Legal Description

[Fill]