



Mark C. Moench
Senior Vice President and General Counsel
201 S. Main Street, Suite 2400
Salt Lake City, UT 84111
801-220-4459 Office
801-220-4058 Fax
mark.moench@pacificorp.com

June 25, 2012

VIA OVERNIGHT DELIVERY

Idaho Public Utilities Commission
472 West Washington
Boise, ID 83702-5983

Attention: Jean D. Jewell
Commission Secretary

Re: PacifiCorp Notice of Affiliate Transaction
Case No. PAC-E-05-8

RECEIVED
2012 JUN 25 AM 9:56
IDAHO PUBLIC
UTILITIES COMMISSION

Dear Ms. Jewell:

This letter will serve as notice pursuant to Commitment I 17(2), incorporated in the Idaho Public Utilities Commission Order No. 29973 issued February 13, 2006, as supplemented by Order No. 29998 March 14, 2006, in the above-referenced proceeding, approving the acquisition of PacifiCorp by MidAmerican Energy Holdings Company ("MEHC"), of an amended affiliate interest transaction with Wells Fargo Bank, N.A. (Wells Fargo). In 2010, the Company obtained letters of credit from Wells Fargo to enhance four series of variable rate Pollution Control Revenue Bond Obligations (PCRBs).¹ These letters of credit are being amended to extend the expiration date and to transfer them from an existing revolving credit agreement that is expected to be terminated to a different revolving credit agreement.

A copy of the First Amendment to Letter of Credit Agreement for Sweetwater County, Wyoming Bond Series 1992A and 1992B is included as Attachment A. A copy of the First Amendment to Letter of Credit Agreement for Sweetwater County, Wyoming Bond Series 1994 is included as Attachment B. A copy of the First Amendment to Letter of Credit Agreement for Lincoln County, Wyoming Bond Series 1991 is included as Attachment C. A copy of the First Amendment to Letter of Credit Agreement for Lincoln County, Wyoming Bond Series 1992 is included as Attachment D. These letters of credit will be issued under the terms and conditions of the Company's \$635 million revolving credit agreement, with Wells Fargo serving as the issuing bank. The Company is making these changes due to the expected termination of an existing credit agreement as part of an overall plan to replace existing credit facilities that expire over the next approximately twelve months.

PacifiCorp is a wholly-owned indirect subsidiary of MidAmerican Energy Holdings Company ("MEHC"). MEHC is a subsidiary of Berkshire Hathaway, Inc ("Berkshire

¹ PacifiCorp filed notice of the original transaction on June 4, 2012.

Idaho Public Utilities Commission

June 25, 2012

Page 2

Hathaway”). As of March 31, 2010, Warren E. Buffet (an individual who may be deemed to control Berkshire Hathaway), Berkshire Hathaway, various subsidiaries of Berkshire Hathaway and various employee benefit plans of Berkshire Hathaway subsidiaries together held in excess of 5 percent interest in Wells Fargo common stock. Therefore, Berkshire Hathaway’s ownership interest in Wells Fargo may create an affiliated interest in some PacifiCorp jurisdictions.

As noted in the June 4, 2010, filing, the PCRBs were previously issued and proceeds have been used by the Company to finance, or refinance, the construction and operation of certain qualifying air pollution control facilities, in accordance with federal law, located at the Company’s generating facilities. There will be no change in the amount of or maturity of the PCRB obligations. In addition, there will be no change to fees payable to Wells Fargo related to these letters of credit.

Please do not hesitate to contact me if you have any questions.

Best Regards,



Mark C. Moench
Senior Vice President and General Counsel
PacifiCorp

Enclosures

ATTACHMENT A

FIRST AMENDMENT TO LETTER OF CREDIT AGREEMENT

Dated as of June 22, 2012

by and between

PACIFICORP,
as Borrower

and

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as the "Issuing Bank"

\$9,335,000

Sweetwater County, Wyoming
Pollution Control Revenue Refunding Bonds
Series 1992A
(PacifiCorp Project)

and

\$6,305,000

Sweetwater County, Wyoming
Pollution Control Revenue Refunding Bonds
Series 1992B
(PacifiCorp Project)

FIRST AMENDMENT TO LETTER OF CREDIT AGREEMENT

THIS FIRST AMENDMENT TO LETTER OF CREDIT AGREEMENT, dated as of June 22, 2012 (this "*First Amendment*"), amends that certain Letter of Credit Agreement dated September, 22, 2010 (the "*Letter of Credit Agreement*"), between PACIFICORP, an Oregon corporation (the "*Borrower*"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as the issuer of the hereinafter defined Letter of Credit (the "*Issuing Bank*").

WITNESSETH:

WHEREAS, the Issuing Bank issued the Letters of Credit on September 22, 2010, pursuant to the Letter of Credit Agreement and subject to the terms set forth in that certain Credit Agreement dated as of October 23, 2007, as amended by that certain First Amendment dated April 15, 2009, among the Borrower, various banks identified therein, Union Bank of California, N.A., Administrative Agent, and The Royal Bank of Scotland plc, as Syndication Agent (the "*Initial Credit Agreement*");

WHEREAS, the Borrower has requested that the Letters of Credit remain outstanding and be issued under, and be subject to, the terms of the Credit Agreement (as hereinafter defined) in lieu of the Initial Credit Agreement and that the Expiration Date of each of the Letters of Credit be extended to June 21, 2013; and

WHEREAS, the parties have agreed to amend the Letter of Credit Agreement accordingly as more fully set forth below; and

NOW THEREFORE, in consideration of the premises and agreements herein set forth, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Initially capitalized terms and phrases used in this First Amendment and not defined elsewhere in this First Amendment shall have the meaning ascribed to them in the Letter of Credit Agreement.

ARTICLE II

AMENDMENTS OF LETTER OF CREDIT AGREEMENT

Subject to the satisfaction of the conditions in Article III, the Letter of Credit Agreement is hereby amended as follows:

Section 2.01. Amendments to Section 1.01 of the Letter of Credit Agreement.

(a) The definition of "Administrative Agent" shall be deleted in its entirety and the following shall be substituted therefore:

"Administrative Agent" means JPMorgan Chase Bank, N.A., in its capacity as Administrative Agent under the Credit Agreement, and its successors and assigns.

(b) The definition of "Credit Agreement" shall be deleted in its entirety and the following shall be substituted therefore:

"Credit Agreement" means that certain Amended and Restated Credit Agreement, dated as of July 6, 2006, as amended by the First Amendment to the same, dated as of April 15, 2009, and the Second Amendment to the same, dated as of January 6, 2012, among the Borrower, the banks listed on the signature pages thereto, the Administrative Agent and The Royal Bank of Scotland plc, as Syndication Agent, as further amended or supplemented from time to time.

(c) A new definition shall be added to Section 1.01 as follow:

"Reissuance Date" means June 22, 2012.

Section 2.02. Amendments to Section 2.01 of the Letter of Credit Agreement.

Section 2.01 of the Letter of Credit Agreement is hereby amended by striking the first sentence thereof and substituting the following therefore:

"The Issuing Bank issued the Letters of Credit to the Trustee as beneficiary on the Closing Date on the terms set forth in the Initial Credit Agreement. Subject to the terms and conditions of this Agreement, the Issuing Bank agrees that the Letters of Credit shall remain outstanding and, as of the Reissuance Date, shall be issued under, and shall be subject to the terms and conditions of, the Credit Agreement, as supplemented by this Agreement."

Section 2.03. Amendment to Section 2.04 of the Letter of Credit Agreement.

Subparagraph (c)(2) of Section 2.04 of the Letter of Credit Agreement is hereby amended by striking the phrase "and the aggregate amount of the Letter of Credit Liabilities shall not exceed \$200,000,000" in its entirety and substituting therefore the new phrase "and the aggregate amount of the Letter of Credit Liabilities in respect of Letters of Credit issued by the Issuing Bank shall not exceed the Issuing Bank's Issuer Sublimit."

Section 2.04. Amendment to Section 2.04 of the Letter of Credit Agreement.

Section 2.05 of the Letter of Credit Agreement is hereby amended by striking the paragraph in it entirety and the following shall be substituted therefore:

"Extension of the Expiration Date. If, after receiving a Notice of Issuance (as defined in the Credit Agreement) requesting an extension of the then current Expiration

Date set forth in a Letter of Credit in accordance with such Letter of Credit and the Credit Agreement, the Issuing Bank intends to elect not to extend such Expiration Date, the Issuing Bank shall provide written notice to the Borrower of such intention on or before the date that is sixty (60) days prior to such Expiration Date. In addition, if the Issuing Bank makes such election to not extend the scheduled Expiration Date, the Issuing Bank shall provide written notice of the Issuing Bank's election to the Trustee on or before the date that is forty-five (45) days prior to such Expiration Date. The determination whether to extend the Expiration Date shall be in the independent absolute discretion of the Issuing Bank."

ARTICLE III

CONDITIONS PRECEDENT

The obligation of the Issuing Bank to execute and deliver this First Amendment, to authorize the Letters of Credit to remain outstanding subject to the terms and conditions of the Credit Agreement and to extend the Expiration Date of each of the Letters of Credit to June 21, 2013 shall be subject to the following:

(a) The Issuing Bank shall have received a counterpart hereof signed by the Borrower;

(b) the representations and warranties of the Borrower contained in Section 2.04(c) of the Letter of Credit Agreement, as amended above, shall be true in all material respects on the Reissuance Date with the same effect as though made on and as of that date, and no condition, event or act shall have occurred which constitutes a Default under the Credit Agreement or, with notice or lapse of time, or both, would constitute a Default under the Credit Agreement;

(c) the Issuing Bank shall have received from counsel for the Borrower an opinion in form and substance reasonably satisfactory to the Issuing Bank.

(d) the conditions precedent to issuance of the Letters of Credit set forth in Section 3.01 of the Letter of Credit Agreement shall have been satisfied as of the Reissuance Date, including, without limitation, that the Issuing Bank shall have been designated as an "issuing bank" by the Administrative Agent and the Borrower as provided in the Credit Agreement and Borrower shall have provided a Notice of Issuance to the Issuance Bank as required under Section 2.17(b) of the Credit Agreement; and

(e) The Issuing Bank shall have received such other documents, instruments, approvals and, if requested by the Issuing Bank, certified duplicates of executed copies thereof, and opinions as the Issuing Bank may reasonably request.

ARTICLE IV

MISCELLANEOUS PROVISIONS

Section 4.01. Ratification. Except for those provisions specifically amended pursuant to Article II hereof, all other provisions of the Letter of Credit Agreement shall and do remain in effect and unchanged. In executing and delivering this First Amendment, the Issuing Bank shall be entitled to all of the privileges and immunities afforded to the Issuing Bank under the terms and provisions of the Letter of Credit Agreement.

Section 4.02. Counterparts. This First Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 4.03. Applicable Law. This First Amendment shall be governed by, and construed in accordance with, the laws of the State of New York except that the authority of the Borrower to execute and deliver this Agreement shall be governed by the laws of the State of Oregon.

Section 4.04. Waiver of Jury. To the fullest extent permitted by law, each of the parties hereto waives any right it may have to a trial by jury in respect of litigation directly or indirectly arising out of, under or in connection with this First Amendment. Each party further waives any right to consolidate any action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived.

Section 4.05. Severability. If any provision of this First Amendment shall be held or deemed to be, or shall in fact be, illegal, inoperative or unenforceable, the same shall not affect any other provision herein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

Section 4.06. Captions. The captions or headings of this First Amendment are for convenience or reference only, and in no way define, limit or describe the scope or intent or any provisions or sections of this First Amendment.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Letter of Credit Agreement be executed by their respective officers thereunto duly authorized, all as of the date first written above.

PACIFICORP, as Borrower

By: _____

Name: Bruce Williams

Title: Vice President and Treasurer

**WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Issuing Bank**

By: _____

Name: Yann Blindert

Title: Director

[First Amendment to Letter of Credit Agreement]
(Sweetwater County, Wyoming, Series 1992A and Series 1992B)

LEGAL23958525.1

ATTACHMENT B

FIRST AMENDMENT TO LETTER OF CREDIT AGREEMENT

Dated as of June 22, 2012

by and between

**PACIFICORP,
as Borrower**

and

**WELLS FARGO BANK, NATIONAL ASSOCIATION,
as the "Issuing Bank"**

**\$21,260,000
Sweetwater County, Wyoming
Pollution Control Revenue Refunding Bonds
Series 1994
(PacifiCorp Project)**

FIRST AMENDMENT TO LETTER OF CREDIT AGREEMENT

THIS FIRST AMENDMENT TO LETTER OF CREDIT AGREEMENT, dated as of June 22, 2012 (this "*First Amendment*"), amends that certain Letter of Credit Agreement dated November 19, 2008 (the "*Letter of Credit Agreement*"), between PACIFICORP, an Oregon corporation (the "*Borrower*"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as the issuer of the hereinafter defined Letter of Credit (the "*Issuing Bank*").

WITNESSETH:

WHEREAS, the Issuing Bank issued the Letter of Credit on November 19, 2008, pursuant to the Letter of Credit Agreement and subject to the terms set forth in that certain Credit Agreement dated as of October 23, 2007, as amended by that certain First Amendment dated April 15, 2009, among the Borrower, various banks identified therein, Union Bank of California, N.A., Administrative Agent, and The Royal Bank of Scotland plc, as Syndication Agent (the "*Initial Credit Agreement*");

WHEREAS, the Borrower has requested that the Letter of Credit remain outstanding and be issued under, and be subject to, the terms of the Credit Agreement (as hereinafter defined) in lieu of the Initial Credit Agreement and that the Expiration Date of the Letter of Credit be extended to June 21, 2013; and

WHEREAS, the parties have agreed to amend the Letter of Credit Agreement accordingly as more fully set forth below; and

NOW THEREFORE, in consideration of the premises and agreements herein set forth, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Initially capitalized terms and phrases used in this First Amendment and not defined elsewhere in this First Amendment shall have the meaning ascribed to them in the Letter of Credit Agreement.

ARTICLE II

AMENDMENTS OF LETTER OF CREDIT AGREEMENT

Subject to the satisfaction of the conditions in Article III, the Letter of Credit Agreement is hereby amended as follows:

Section 2.01. Amendments to Section 1.01 of the Letter of Credit Agreement.

(a) The definition of "Administrative Agent" shall be deleted in its entirety and the following shall be substituted therefore:

"Administrative Agent" means JPMorgan Chase Bank, N.A., in its capacity as Administrative Agent under the Credit Agreement, and its successors and assigns.

(b) The definition of "Credit Agreement" shall be deleted in its entirety and the following shall be substituted therefore:

"Credit Agreement" means that certain Amended and Restated Credit Agreement, dated as of July 6, 2006, as amended by the First Amendment to the same, dated as of April 15, 2009, and the Second Amendment to the same, dated as of January 6, 2012, among the Borrower, the banks listed on the signature pages thereto, the Administrative Agent and The Royal Bank of Scotland plc, as Syndication Agent, as further amended or supplemented from time to time.

(c) A new definition shall be added to Section 1.01 as follow:

"Reissuance Date" means June 22, 2012.

Section 2.02. Amendments to Section 2.01 of the Letter of Credit Agreement.

Section 2.01 of the Letter of Credit Agreement is hereby amended by striking the first sentence thereof and substituting the following therefore:

"The Issuing Bank issued the Letter of Credit to the Trustee as beneficiary on the Closing Date on the terms set forth in the Initial Credit Agreement. Subject to the terms and conditions of this Agreement, the Issuing Bank agrees that the Letter of Credit shall remain outstanding and, as of the Reissuance Date, shall be issued under, and shall be subject to the terms and conditions of, the Credit Agreement, as supplemented by this Agreement."

Section 2.03. Amendment to Section 2.04 of the Letter of Credit Agreement.

Subparagraph (c)(2) of Section 2.04 of the Letter of Credit Agreement is hereby amended by striking the phrase "and the aggregate amount of the Letter of Credit Liabilities shall not exceed \$200,000,000" in its entirety and substituting therefore the new phrase "and the aggregate amount of the Letter of Credit Liabilities in respect of Letters of Credit issued by the Issuing Bank shall not exceed the Issuing Bank's Issuer Sublimit."

Section 2.04. Amendment to Section 2.04 of the Letter of Credit Agreement.

Section 2.05 of the Letter of Credit Agreement is hereby amended by striking the paragraph in its entirety and the following shall be substituted therefore:

"Extension of the Expiration Date. If, after receiving a Notice of Issuance (as defined in the Credit Agreement) requesting an extension of the then current Expiration

Date set forth in the Letter of Credit in accordance with the Letter of Credit and the Credit Agreement, the Issuing Bank intends to elect not to extend such Expiration Date, the Issuing Bank shall provide written notice to the Borrower of such intention on or before the date that is sixty (60) days prior to such Expiration Date. In addition, if the Issuing Bank makes such election to not extend the scheduled Expiration Date, the Issuing Bank shall provide written notice of the Issuing Bank's election to the Trustee on or before the date that is forty-five (45) days prior to such Expiration Date. The determination whether to extend the Expiration Date shall be in the independent absolute discretion of the Issuing Bank."

ARTICLE III

CONDITIONS PRECEDENT

The obligation of the Issuing Bank to execute and deliver this First Amendment, to authorize the Letter of Credit to remain outstanding subject to the terms and conditions of the Credit Agreement and to extend the Expiration Date of the Letter of Credit to June 21, 2013 shall be subject to the following:

(a) The Issuing Bank shall have received a counterpart hereof signed by the Borrower;

(b) the representations and warranties of the Borrower contained in Section 2.04(c) of the Letter of Credit Agreement, as amended above, shall be true in all material respects on the Reissuance Date with the same effect as though made on and as of that date, and no condition, event or act shall have occurred which constitutes a Default under the Credit Agreement or, with notice or lapse of time, or both, would constitute a Default under the Credit Agreement;

(c) the Issuing Bank shall have received from counsel for the Borrower an opinion in form and substance reasonably satisfactory to the Issuing Bank.

(d) the conditions precedent to issuance of the Letter of Credit set forth in Section 3.01 of the Letter of Credit Agreement shall have been satisfied as of the Reissuance Date, including, without limitation, that the Issuing Bank shall have been designated as an "issuing bank" by the Administrative Agent and the Borrower as provided in the Credit Agreement and Borrower shall have provided a Notice of Issuance to the Issuance Bank as required under Section 2.17(b) of the Credit Agreement; and

(e) The Issuing Bank shall have received such other documents, instruments, approvals and, if requested by the Issuing Bank, certified duplicates of executed copies thereof, and opinions as the Issuing Bank may reasonably request.

ARTICLE IV

MISCELLANEOUS PROVISIONS

Section 4.01. Ratification. Except for those provisions specifically amended pursuant to Article II hereof, all other provisions of the Letter of Credit Agreement shall and do remain in effect and unchanged. In executing and delivering this First Amendment, the Issuing Bank shall be entitled to all of the privileges and immunities afforded to the Issuing Bank under the terms and provisions of the Letter of Credit Agreement.

Section 4.02. Counterparts. This First Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 4.03. Applicable Law. This First Amendment shall be governed by, and construed in accordance with, the laws of the State of New York except that the authority of the Borrower to execute and deliver this Agreement shall be governed by the laws of the State of Oregon.

Section 4.04. Waiver of Jury. To the fullest extent permitted by law, each of the parties hereto waives any right it may have to a trial by jury in respect of litigation directly or indirectly arising out of, under or in connection with this First Amendment. Each party further waives any right to consolidate any action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived.

Section 4.05. Severability. If any provision of this First Amendment shall be held or deemed to be, or shall in fact be, illegal, inoperative or unenforceable, the same shall not affect any other provision herein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

Section 4.06. Captions. The captions or headings of this First Amendment are for convenience or reference only, and in no way define, limit or describe the scope or intent or any provisions or sections of this First Amendment.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Letter of Credit Agreement be executed by their respective officers thereunto duly authorized, all as of the date first written above.

PACIFICORP, as Borrower

By: _____

Name: Bruce Williams

Title: Vice President and Treasurer

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, as Issuing Bank

By: _____

Name: Yann Blindert

Title: Director

[First Amendment to Letter of Credit Agreement]
(Sweetwater County, Wyoming, Series 1994)

ATTACHMENT C

FIRST AMENDMENT TO LETTER OF CREDIT AGREEMENT

Dated as of June 22, 2012

by and between

**PACIFICORP,
as Borrower**

and

**WELLS FARGO BANK, NATIONAL ASSOCIATION,
as the "Issuing Bank"**

**\$45,000,000
Lincoln County, Wyoming
Pollution Control Revenue Refunding Bonds
Series 1991
(PacifiCorp Project)**

FIRST AMENDMENT TO LETTER OF CREDIT AGREEMENT

THIS FIRST AMENDMENT TO LETTER OF CREDIT AGREEMENT, dated as of June 22, 2012 (this "*First Amendment*"), amends that certain Letter of Credit Agreement dated June 1, 2010 (the "*Letter of Credit Agreement*"), between PACIFICORP, an Oregon corporation (the "*Borrower*"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as the issuer of the hereinafter defined Letter of Credit (the "*Issuing Bank*").

WITNESSETH:

WHEREAS, the Issuing Bank issued the Letter of Credit on June 1, 2010, pursuant to the Letter of Credit Agreement and subject to the terms set forth in that certain Credit Agreement dated as of October 23, 2007, as amended by that certain First Amendment dated April 15, 2009, among the Borrower, various banks identified therein, Union Bank of California, N.A., as Administrative Agent, and The Royal Bank of Scotland plc, as Syndication Agent (the "*Initial Credit Agreement*");

WHEREAS, the Borrower has requested that the Letter of Credit remain outstanding and be issued under, and be subject to, the terms of the Credit Agreement (as hereinafter defined) in lieu of the Initial Credit Agreement and that the Expiration Date of the Letter of Credit be extended to June 21, 2013; and

WHEREAS, the parties have agreed to amend the Letter of Credit Agreement accordingly as more fully set forth below; and

NOW THEREFORE, in consideration of the premises and agreements herein set forth, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Initially capitalized terms and phrases used in this First Amendment and not defined elsewhere in this First Amendment shall have the meaning ascribed to them in the Letter of Credit Agreement.

ARTICLE II

AMENDMENTS OF LETTER OF CREDIT AGREEMENT

Subject to the satisfaction of the conditions in Article III, the Letter of Credit Agreement is hereby amended as follows:

Section 2.01. Amendments to Section 1.01 of the Letter of Credit Agreement.

(a) The definition of "Administrative Agent" shall be deleted in its entirety and the following shall be substituted therefore:

"Administrative Agent" means JPMorgan Chase Bank, N.A., in its capacity as Administrative Agent under the Credit Agreement, and its successors and assigns.

(b) The definition of "Credit Agreement" shall be deleted in its entirety and the following shall be substituted therefore:

"Credit Agreement" means that certain Amended and Restated Credit Agreement, dated as of July 6, 2006, as amended by the First Amendment to the same, dated as of April 15, 2009, and the Second Amendment to the same, dated as of January 6, 2012, among the Borrower, the banks listed on the signature pages thereto, the Administrative Agent and The Royal Bank of Scotland plc, as Syndication Agent, as further amended or supplemented from time to time.

(c) A new definition shall be added to Section 1.01 as follow:

"Reissuance Date" means June 22, 2012.

Section 2.02. Amendments to Section 2.01 of the Letter of Credit Agreement.

Section 2.01 of the Letter of Credit Agreement is hereby amended by striking the first sentence thereof and substituting the following therefore:

"The Issuing Bank issued the Letter of Credit to the Trustee as beneficiary on the Closing Date on the terms set forth in the Initial Credit Agreement. Subject to the terms and conditions of this Agreement, the Issuing Bank agrees that the Letter of Credit shall remain outstanding and, as of the Reissuance Date, shall be issued under, and shall be subject to the terms and conditions of, the Credit Agreement, as supplemented by this Agreement."

Section 2.03. Amendment to Section 2.04 of the Letter of Credit Agreement.

Subparagraph (c)(2) of Section 2.04 of the Letter of Credit Agreement is hereby amended by striking the phrase "and the aggregate amount of the Letter of Credit Liabilities shall not exceed \$200,000,000" in its entirety and substituting therefore the new phrase "and the aggregate amount of the Letter of Credit Liabilities in respect of Letters of Credit issued by the Issuing Bank shall not exceed the Issuing Bank's Issuer Sublimit."

Section 2.04. Amendment to Section 2.04 of the Letter of Credit Agreement.

Section 2.05 of the Letter of Credit Agreement is hereby amended by striking the paragraph in it entirety and the following shall be substituted therefore:

"Extension of the Expiration Date. If, after receiving a Notice of Issuance (as defined in the Credit Agreement) requesting an extension of the then current Expiration

Date set forth in the Letter of Credit in accordance with the Letter of Credit and the Credit Agreement, the Issuing Bank intends to elect not to extend such Expiration Date, the Issuing Bank shall provide written notice to the Borrower of such intention on or before the date that is sixty (60) days prior to such Expiration Date. In addition, if the Issuing Bank makes such election to not extend the scheduled Expiration Date, the Issuing Bank shall provide written notice of the Issuing Bank's election to the Trustee on or before the date that is forty-five (45) days prior to such Expiration Date. The determination whether to extend the Expiration Date shall be in the independent absolute discretion of the Issuing Bank."

ARTICLE III

CONDITIONS PRECEDENT

The obligation of the Issuing Bank to execute and deliver this First Amendment, to authorize the Letter of Credit to remain outstanding subject to the terms and conditions of the Credit Agreement and to extend the Expiration Date of the Letter of Credit to June 21, 2013 shall be subject to the following:

(a) The Issuing Bank shall have received a counterpart hereof signed by the Borrower;

(b) the representations and warranties of the Borrower contained in Section 2.04(c) of the Letter of Credit Agreement, as amended above, shall be true in all material respects on the Reissuance Date with the same effect as though made on and as of that date, and no condition, event or act shall have occurred which constitutes a Default under the Credit Agreement or, with notice or lapse of time, or both, would constitute a Default under the Credit Agreement;

(c) the Issuing Bank shall have received from counsel for the Borrower an opinion in form and substance reasonably satisfactory to the Issuing Bank.

(d) the conditions precedent to issuance of the Letter of Credit set forth in Section 3.01 of the Letter of Credit Agreement shall have been satisfied as of the Reissuance Date, including, without limitation, that the Issuing Bank shall have been designated as an "issuing bank" by the Administrative Agent and the Borrower as provided in the Credit Agreement and Borrower shall have provided a Notice of Issuance to the Issuance Bank as required under Section 2.17(b) of the Credit Agreement; and

(e) The Issuing Bank shall have received such other documents, instruments, approvals and, if requested by the Issuing Bank, certified duplicates of executed copies thereof, and opinions as the Issuing Bank may reasonably request.

ARTICLE IV

MISCELLANEOUS PROVISIONS

Section 4.01. Ratification. Except for those provisions specifically amended pursuant to Article II hereof, all other provisions of the Letter of Credit Agreement shall and do remain in effect and unchanged. In executing and delivering this First Amendment, the Issuing Bank shall be entitled to all of the privileges and immunities afforded to the Issuing Bank under the terms and provisions of the Letter of Credit Agreement.

Section 4.02. Counterparts. This First Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 4.03. Applicable Law. This First Amendment shall be governed by, and construed in accordance with, the laws of the State of New York except that the authority of the Borrower to execute and deliver this Agreement shall be governed by the laws of the State of Oregon.

Section 4.04. Waiver of Jury. To the fullest extent permitted by law, each of the parties hereto waives any right it may have to a trial by jury in respect of litigation directly or indirectly arising out of, under or in connection with this First Amendment. Each party further waives any right to consolidate any action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived.

Section 4.05. Severability. If any provision of this First Amendment shall be held or deemed to be, or shall in fact be, illegal, inoperative or unenforceable, the same shall not affect any other provision herein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

Section 4.06. Captions. The captions or headings of this First Amendment are for convenience or reference only, and in no way define, limit or describe the scope or intent or any provisions or sections of this First Amendment.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Letter of Credit Agreement be executed by their respective officers thereunto duly authorized, all as of the date first written above.

PACIFICORP, as Borrower

By: _____

Name: Bruce Williams

Title: Vice President and Treasurer

**WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Issuing Bank**

By: _____

Name: Yann Blindert

Title: Director

[First Amendment to Letter of Credit Agreement]
(Lincoln County, Wyoming, Series 1991)

ATTACHMENT D

FIRST AMENDMENT TO LETTER OF CREDIT AGREEMENT

Dated as of June 22, 2012

by and between

PACIFICORP,
as Borrower

and

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as the "Issuing Bank"

\$22,485,000
Converse County, Wyoming
Pollution Control Revenue Refunding Bonds
Series 1992
(PacifiCorp Project)

FIRST AMENDMENT TO LETTER OF CREDIT AGREEMENT

THIS FIRST AMENDMENT TO LETTER OF CREDIT AGREEMENT, dated as of June 22, 2012 (this "*First Amendment*"), amends that certain Letter of Credit Agreement dated September 22, 2010 (the "*Letter of Credit Agreement*"), between PACIFICORP, an Oregon corporation (the "*Borrower*"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as the issuer of the hereinafter defined Letter of Credit (the "*Issuing Bank*").

WITNESSETH:

WHEREAS, the Issuing Bank issued the Letter of Credit on September 22, 2010, pursuant to the Letter of Credit Agreement and subject to the terms set forth in that certain Credit Agreement dated as of October 23, 2007, as amended by that certain First Amendment dated April 15, 2009, among the Borrower, various banks identified therein, Union Bank of California, N.A., Administrative Agent, and The Royal Bank of Scotland plc, as Syndication Agent (the "*Initial Credit Agreement*");

WHEREAS, the Borrower has requested that the Letter of Credit remain outstanding and be issued under, and be subject to, the terms of the Credit Agreement (as hereinafter defined) in lieu of the Initial Credit Agreement and that the Expiration Date of the Letter of Credit be extended to June 21, 2013; and

WHEREAS, the parties have agreed to amend the Letter of Credit Agreement accordingly as more fully set forth below; and

NOW THEREFORE, in consideration of the premises and agreements herein set forth, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Initially capitalized terms and phrases used in this First Amendment and not defined elsewhere in this First Amendment shall have the meaning ascribed to them in the Letter of Credit Agreement.

ARTICLE II

AMENDMENTS OF LETTER OF CREDIT AGREEMENT

Subject to the satisfaction of the conditions in Article III, the Letter of Credit Agreement is hereby amended as follows:

Section 2.01. Amendments to Section 1.01 of the Letter of Credit Agreement.

(a) The definition of "Administrative Agent" shall be deleted in its entirety and the following shall be substituted therefore:

"Administrative Agent" means JPMorgan Chase Bank, N.A., in its capacity as Administrative Agent under the Credit Agreement, and its successors and assigns.

(b) The definition of "Credit Agreement" shall be deleted in its entirety and the following shall be substituted therefore:

"Credit Agreement" means that certain Amended and Restated Credit Agreement, dated as of July 6, 2006, as amended by the First Amendment to the same, dated as of April 15, 2009, and the Second Amendment to the same, dated as of January 6, 2012, among the Borrower, the banks listed on the signature pages thereto, the Administrative Agent and The Royal Bank of Scotland plc, as Syndication Agent, as further amended or supplemented from time to time.

(c) A new definition shall be added to Section 1.01 as follow:

"Reissuance Date" means June 22, 2012.

Section 2.02. Amendments to Section 2.01 of the Letter of Credit Agreement.

Section 2.01 of the Letter of Credit Agreement is hereby amended by striking the first sentence thereof and substituting the following therefore:

"The Issuing Bank issued the Letter of Credit to the Trustee as beneficiary on the Closing Date on the terms set forth in the Initial Credit Agreement. Subject to the terms and conditions of this Agreement, the Issuing Bank agrees that the Letter of Credit shall remain outstanding and, as of the Reissuance Date, shall be issued under, and shall be subject to the terms and conditions of, the Credit Agreement, as supplemented by this Agreement."

Section 2.03. Amendment to Section 2.04 of the Letter of Credit Agreement.

Subparagraph (c)(2) of Section 2.04 of the Letter of Credit Agreement is hereby amended by striking the phrase "and the aggregate amount of the Letter of Credit Liabilities shall not exceed \$200,000,000" in its entirety and substituting therefore the new phrase "and the aggregate amount of the Letter of Credit Liabilities in respect of Letters of Credit issued by the Issuing Bank shall not exceed the Issuing Bank's Issuer Sublimit."

Section 2.04. Amendment to Section 2.04 of the Letter of Credit Agreement.

Section 2.05 of the Letter of Credit Agreement is hereby amended by striking the paragraph in it entirety and the following shall be substituted therefore:

"Extension of the Expiration Date. If, after receiving a Notice of Issuance (as defined in the Credit Agreement) requesting an extension of the then current Expiration

Date set forth in the Letter of Credit in accordance with the Letter of Credit and the Credit Agreement, the Issuing Bank intends to elect not to extend such Expiration Date, the Issuing Bank shall provide written notice to the Borrower of such intention on or before the date that is sixty (60) days prior to such Expiration Date. In addition, if the Issuing Bank makes such election to not extend the scheduled Expiration Date, the Issuing Bank shall provide written notice of the Issuing Bank's election to the Trustee on or before the date that is forty-five (45) days prior to such Expiration Date. The determination whether to extend the Expiration Date shall be in the independent absolute discretion of the Issuing Bank."

ARTICLE III

CONDITIONS PRECEDENT

The obligation of the Issuing Bank to execute and deliver this First Amendment, to authorize the Letter of Credit to remain outstanding subject to the terms and conditions of the Credit Agreement and to extend the Expiration Date of the Letter of Credit to June 21, 2013 shall be subject to the following:

(a) The Issuing Bank shall have received a counterpart hereof signed by the Borrower;

(b) the representations and warranties of the Borrower contained in Section 2.04(c) of the Letter of Credit Agreement, as amended above, shall be true in all material respects on the Reissuance Date with the same effect as though made on and as of that date, and no condition, event or act shall have occurred which constitutes a Default under the Credit Agreement or, with notice or lapse of time, or both, would constitute a Default under the Credit Agreement;

(c) the Issuing Bank shall have received from counsel for the Borrower an opinion in form and substance reasonably satisfactory to the Issuing Bank.

(d) the conditions precedent to issuance of the Letter of Credit set forth in Section 3.01 of the Letter of Credit Agreement shall have been satisfied as of the Reissuance Date, including, without limitation, that the Issuing Bank shall have been designated as an "issuing bank" by the Administrative Agent and the Borrower as provided in the Credit Agreement and Borrower shall have provided a Notice of Issuance to the Issuance Bank as required under Section 2.17(b) of the Credit Agreement; and

(e) The Issuing Bank shall have received such other documents, instruments, approvals and, if requested by the Issuing Bank, certified duplicates of executed copies thereof, and opinions as the Issuing Bank may reasonably request.

ARTICLE IV

MISCELLANEOUS PROVISIONS

Section 4.01. Ratification. Except for those provisions specifically amended pursuant to Article II hereof, all other provisions of the Letter of Credit Agreement shall and do remain in effect and unchanged. In executing and delivering this First Amendment, the Issuing Bank shall be entitled to all of the privileges and immunities afforded to the Issuing Bank under the terms and provisions of the Letter of Credit Agreement.

Section 4.02. Counterparts. This First Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 4.03. Applicable Law. This First Amendment shall be governed by, and construed in accordance with, the laws of the State of New York except that the authority of the Borrower to execute and deliver this Agreement shall be governed by the laws of the State of Oregon.

Section 4.04. Waiver of Jury. To the fullest extent permitted by law, each of the parties hereto waives any right it may have to a trial by jury in respect of litigation directly or indirectly arising out of, under or in connection with this First Amendment. Each party further waives any right to consolidate any action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived.

Section 4.05. Severability. If any provision of this First Amendment shall be held or deemed to be, or shall in fact be, illegal, inoperative or unenforceable, the same shall not affect any other provision herein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

Section 4.06. Captions. The captions or headings of this First Amendment are for convenience or reference only, and in no way define, limit or describe the scope or intent or any provisions or sections of this First Amendment.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Letter of Credit Agreement be executed by their respective officers thereunto duly authorized, all as of the date first written above.

PACIFICORP, as Borrower

By: _____

Name: Bruce Williams

Title: Vice President and Treasurer

**WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Issuing Bank**

By: _____

Name: Yann Blindert

Title: Director

[First Amendment to Letter of Credit Agreement]
(Converse County, Wyoming, Series 1992)

02941-0333/LEGAL23955676.1