

RESOLUTION NO. 1986-87-1

WHEREAS, on April 8, 1986 the Port of Hood River, Oregon (the "Port") issued its Port of Hood River, Oregon Revenue Bonds, Series 1986 (Plant H Project) in the principal amount of \$2,400,000; and

WHEREAS, the Port and the First Interstate Bank of Oregon, N.A. entered into a Mortgage and Indenture of Trust (the "Indenture") dated April 1, 1986; and

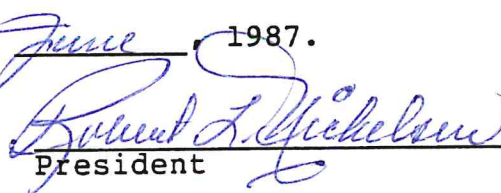
WHEREAS, the Indenture contains a definition of "Investment Securities" which is inaccurate, and

WHEREAS, the Port wishes to amend the Indenture to provide for an accurate definition of Investment Securities.

NOW THEREFORE BE IT RESOLVED by the Port of Hood River, Oregon that the definition of Investment Securities as contained on pages I-2 and I-3 of the Indenture is hereby deleted in its entirety and the following language inserted therein:

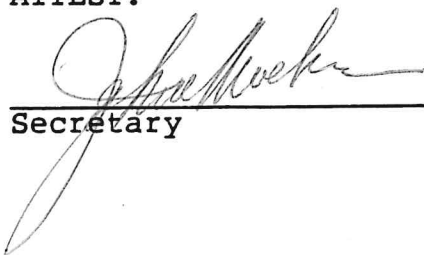
"Investment Securities. Any security which the State of Oregon may by law invest as specified in ORS 294.035 as may be subsequently amended."

DATED this 15th day of June, 1987.



President

ATTEST:



Secretary