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**NEVADA POWER COMPANY**  
(Formerly SOUTHERN NEVADA POWER Co.)

TO

**FIRST NATIONAL BANK OF NEVADA, RENO, NEVADA,**  
*as Trustee*

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**Fourteenth Supplemental Indenture**

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*Dated as of May 1, 1977*

**THIS FOURTEENTH SUPPLEMENTAL INDENTURE** dated as of May 1, 1977 made by and between NEVADA POWER COMPANY (formerly SOUTHERN NEVADA POWER Co.), a corporation duly organized and existing under the laws of the State of Nevada (the "Company"), having its principal place of business at Las Vegas, Nevada, party of the first part, and FIRST NATIONAL BANK OF NEVADA, RENO, NEVADA, a banking institution duly organized and existing under and by virtue of the banking laws of the United States of America, having its principal place of business at No. 1 East First Street, Reno, Nevada (hereinafter sometimes called the "Trustee"), party of the second part;

WHEREAS, the Company has heretofore executed and delivered to the Trustee its Indenture of Mortgage and Deed of Trust ("Original Indenture") dated October 1, 1953 to secure the payment of the principal of and interest and premium, if any, on all Bonds of the Company at any time outstanding thereunder; and, for the purpose of amending and supplementing and further confirming the lien of the Original Indenture, has heretofore executed and delivered a First Supplemental Indenture ("First Supplemental Indenture") dated August 1, 1954, an Instrument of Further Assurance ("Instrument of Further Assurance") dated as of April 1, 1956, a Second Supplemental Indenture ("Second Supplemental Indenture") dated September 1, 1956, a Third Supplemental Indenture ("Third Supplemental Indenture") dated as of May 1, 1959, a Fourth Supplemental Indenture ("Fourth Supplemental Indenture") dated as of October 1, 1960, a Fifth Supplemental Indenture ("Fifth Supplemental Indenture") dated as of December 1, 1961, a Sixth Supplemental Indenture ("Sixth Supplemental Indenture") dated as of October 1, 1963, a Seventh Supplemental Indenture ("Seventh Supplemental Indenture") dated as of August 1, 1964, an Eighth Supplemental Indenture ("Eighth Supplemental Indenture") dated as of April 1, 1968, a Ninth Supplemental Indenture ("Ninth Supplemental Indenture") dated as of October 1, 1969, a Tenth Supplemental Indenture ("Tenth Supplemental Indenture") dated as of October 1, 1970, an Eleventh Supplemental Indenture ("Eleventh Supplemental Indenture") dated as of November 1, 1972, a Twelfth Supplemental Indenture ("Twelfth Supplemental Indenture") dated as of December 1, 1974 and a Thirteenth Supplemental Indenture ("Thirteenth Supplemental Indenture") dated as of October 1, 1976; the Original Indenture, as amended and supplemented by the First Supplemental Indenture, Instrument of Further Assurance, Second Supplemental Indenture, Third Supplemental Indenture,

Fourth Supplemental Indenture, Fifth Supplemental Indenture, Sixth Supplemental Indenture, Seventh Supplemental Indenture, Eighth Supplemental Indenture, Ninth Supplemental Indenture, Tenth Supplemental Indenture, Eleventh Supplemental Indenture, Twelfth Supplemental Indenture, Thirteenth Supplemental Indenture and as to be supplemented by this Fourteenth Supplemental Indenture and as it may from time to time be amended or supplemented pursuant to the provisions thereof, is hereinafter sometimes called the "Indenture";

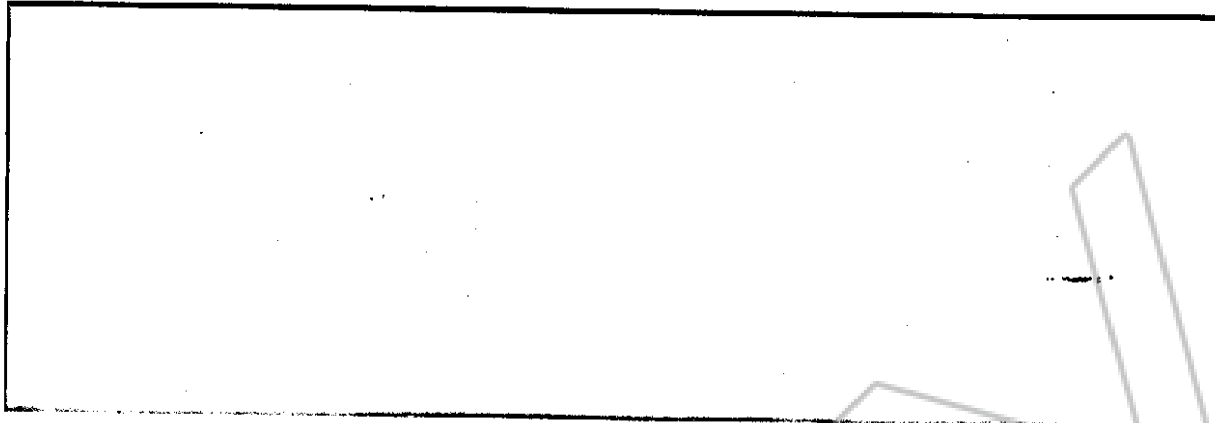
WHEREAS, the Original Indenture, First Supplemental Indenture, Instrument of Further Assurance, Second Supplemental Indenture, Third Supplemental Indenture, Fourth Supplemental Indenture, Fifth Supplemental Indenture, Sixth Supplemental Indenture, Seventh Supplemental Indenture, Eighth Supplemental Indenture, Ninth Supplemental Indenture, Tenth Supplemental Indenture, Eleventh Supplemental Indenture, Twelfth Supplemental Indenture and Thirteenth Supplemental Indenture were recorded in Offices of the County Records of the States of Nevada, Arizona and Utah as follows:

NEVADA

CLARK COUNTY

	Recorded	Doc. No.	Records
Original Indenture.....	Nov. 6, 1953	417,677	Trust Deeds
First Supplemental Indenture.....	Sept. 23, 1954	20,904	Official Records
Instrument of Further Assurance.....	Apr. 19, 1956	75,779	Official Records
Second Supplemental Indenture.....	Sept. 19, 1956	89,423	Official Records
Third Supplemental Indenture.....	May 15, 1959	160,878	Official Records
Fourth Supplemental Indenture.....	Oct. 28, 1960	215,907	Official Records
Fifth Supplemental Indenture.....	Dec. 4, 1961	267,362	Official Records
Sixth Supplemental Indenture.....	Oct. 18, 1963	391,466	Official Records
Seventh Supplemental Indenture.....	Aug. 7, 1964	451,010	Official Records
Eighth Supplemental Indenture.....	May 10, 1968	700,126	Official Records
Ninth Supplemental Indenture.....	Oct. 16, 1969	791,246	Official Records
Tenth Supplemental Indenture.....	Oct. 2, 1970	53,871	Official Records
Eleventh Supplemental Indenture.....	Oct. 27, 1972	233,640	Official Records
Twelfth Supplemental Indenture.....	Dec. 6, 1974	438,246	Official Records
Thirteenth Supplemental Indenture..	Oct. 19, 1976	629,589	Official Records

Lincoln County



3

**NYE COUNTY**

	<u>Recorded</u>	<u>Doc. No.</u>	<u>Records</u>
Original Indenture.....	Sept. 19, 1956	24,334	Official Records
First Supplemental Indenture.....	Sept. 19, 1956	24,335	Official Records
Instrument of Further Assurance.....	Sept. 19, 1956	24,336	Official Records
Second Supplemental Indenture.....	Sept. 19, 1956	24,337	Official Records
Third Supplemental Indenture.....	May 15, 1959	31,466	Official Records
Fourth Supplemental Indenture.....	Oct. 28, 1960	37,060	Official Records
Fifth Supplemental Indenture.....	Dec. 5, 1961	39,876	Official Records
Sixth Supplemental Indenture.....	Oct. 18, 1963	46,249	Official Records
Seventh Supplemental Indenture.....	Aug. 7, 1964	48,660	Official Records
Eighth Supplemental Indenture.....	May 10, 1968	05910	Official Records
Ninth Supplemental Indenture.....	Oct. 17, 1969	15,192	Official Records
Tenth Supplemental Indenture.....	Oct. 5, 1970	20,294	Official Records
Eleventh Supplemental Indenture.....	Oct. 30, 1972	35,264	Official Records
Twelfth Supplemental Indenture.....	Dec. 9, 1974	45,632	Official Records
Thirteenth Supplemental Indenture..	Oct. 19, 1976	55,802	Official Records

**ELKO COUNTY**

	<u>Recorded</u>	<u>Doc. No.</u>	<u>Records</u>
Original Indenture.....	Nov. 28, 1961	6,742	Official Records
First Supplemental Indenture.....	Nov. 28, 1961	6,743	Official Records
Instrument of Further Assurance.....	Nov. 28, 1961	6,744	Official Records
Second Supplemental Indenture.....	Nov. 28, 1961	6,745	Official Records
Third Supplemental Indenture.....	Nov. 28, 1961	6,746	Official Records
Fourth Supplemental Indenture.....	Nov. 28, 1961	6,747	Official Records
Fifth Supplemental Indenture.....	Dec. 5, 1961	6,799	Official Records
Sixth Supplemental Indenture.....	Oct. 21, 1963	13,862	Official Records
Seventh Supplemental Indenture.....	Aug. 10, 1964	16,143	Official Records
Eighth Supplemental Indenture.....	May 10, 1968	36,921	Official Records
Ninth Supplemental Indenture.....	Oct. 17, 1969	45,936	Official Records
Tenth Supplemental Indenture.....	Oct. 5, 1970	54,960	Official Records
Eleventh Supplemental Indenture.....	Oct. 30, 1972	72,005	Official Records
Twelfth Supplemental Indenture.....	Dec. 6, 1974	87,812	Official Records
Thirteenth Supplemental Indenture..	Oct. 19, 1976	101,382	Official Records

Lincoln County

4

LINCOLN COUNTY

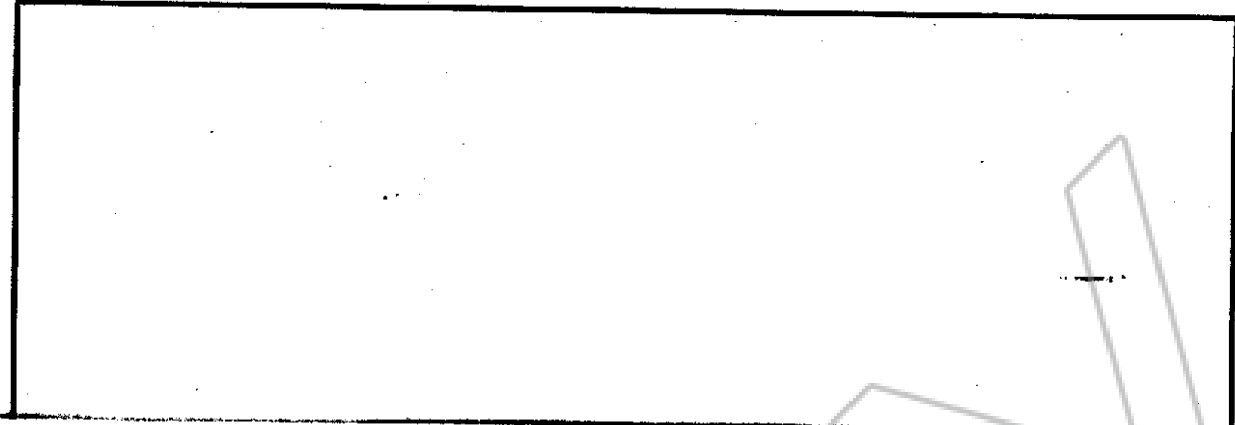
	Recorded	Doc. No.	Records
Original Indenture.....	Sept. 1, 1972	52,162	Official Records
First Supplemental Indenture.....	Sept. 1, 1972	52,163	Official Records
Instrument of Further Assurance.....	Sept. 1, 1972	52,164	Official Records
Second Supplemental Indenture.....	Sept. 1, 1972	52,165	Official Records
Third Supplemental Indenture.....	Sept. 1, 1972	52,166	Official Records
Fourth Supplemental Indenture.....	Sept. 1, 1972	52,167	Official Records
Fifth Supplemental Indenture.....	Sept. 1, 1972	52,168	Official Records
Sixth Supplemental Indenture.....	Sept. 1, 1972	52,169	Official Records
Seventh Supplemental Indenture.....	Sept. 1, 1972	52,170	Official Records
Eighth Supplemental Indenture.....	Sept. 1, 1972	52,171	Official Records
Ninth Supplemental Indenture.....	Sept. 1, 1972	52,172	Official Records
Tenth Supplemental Indenture.....	Sept. 1, 1972	52,173	Official Records
Eleventh Supplemental Indenture.....	Oct. 30, 1972	52,330	Official Records
Twelfth Supplemental Indenture.....	Dec. 6, 1974	55,557	Official Records
Thirteenth Supplemental Indenture..	Oct. 19, 1976	58,659	Official Records

ARIZONA

NAVAJO COUNTY

	Recorded	Doc. No.	Page	Records
Original Indenture.....	Oct. 5, 1970	330	196	Official Records
First Supplemental Indenture.....	Oct. 5, 1970	330	301	Official Records
Instrument of Further Assurance.....	Oct. 5, 1970	330	340	Official Records
Second Supplemental Indenture.....	Oct. 5, 1970	330	351	Official Records
Third Supplemental Indenture.....	Oct. 5, 1970	330	422	Official Records
Fourth Supplemental Indenture.....	Oct. 5, 1970	330	464	Official Records
Fifth Supplemental Indenture.....	Oct. 5, 1970	330	496	Official Records
Sixth Supplemental Indenture.....	Oct. 5, 1970	330	530	Official Records
Seventh Supplemental Indenture.....	Oct. 5, 1970	330	567	Official Records
Eighth Supplemental Indenture.....	Oct. 5, 1970	330	604	Official Records
Ninth Supplemental Indenture.....	Oct. 5, 1970	330	635	Official Records
Tenth Supplemental Indenture.....	Oct. 5, 1970	330	80	Official Records
Eleventh Supplemental Indenture.....	Oct. 30, 1972	376	364	Official Records
Twelfth Supplemental Indenture.....	Dec. 9, 1974	426	148	Official Records
Thirteenth Supplemental Indenture..	Oct. 19, 1976	473	494	Official Records

Lincoln County



COCONINO COUNTY

	Recorded	Doc. No.	Page	Records
Original Indenture.....	Oct. 1, 1970	370	1	Official Records
First Supplemental Indenture.....	Oct. 1, 1970	370	106	Official Records
Instrument of Further Assurance.....	Oct. 1, 1970	370	145	Official Records
Second Supplemental Indenture.....	Oct. 1, 1970	370	156	Official Records
Third Supplemental Indenture.....	Oct. 1, 1970	370	227	Official Records
Fourth Supplemental Indenture.....	Oct. 1, 1970	370	269	Official Records
Fifth Supplemental Indenture.....	Oct. 1, 1970	370	300	Official Records
Sixth Supplemental Indenture.....	Oct. 1, 1970	370	334	Official Records
Seventh Supplemental Indenture.....	Oct. 1, 1970	370	371	Official Records
Eighth Supplemental Indenture.....	Oct. 1, 1970	370	407	Official Records
Ninth Supplemental Indenture.....	Oct. 1, 1970	370	437	Official Records
Tenth Supplemental Indenture.....	Oct. 5, 1970	370	554	Official Records
Eleventh Supplemental Indenture.....	Oct. 30, 1972	445	277	Official Records
Twelfth Supplemental Indenture.....	Dec. 9, 1974	528	208	Official Records
Thirteenth Supplemental Indenture..	Oct. 19, 1976	606	285	Official Records

MOHAVE COUNTY

	Recorded	Doc. No.	Page	Records
Original Indenture.....	Aug. 28, 1972	50	255	Official Records
First Supplemental Indenture.....	Aug. 28, 1972	50	361	Official Records
Instrument of Further Assurance.....	Aug. 28, 1972	50	401	Official Records
Second Supplemental Indenture.....	Aug. 28, 1972	50	412	Official Records
Third Supplemental Indenture.....	Aug. 28, 1972	50	484	Official Records
Fourth Supplemental Indenture.....	Aug. 28, 1972	50	527	Official Records
Fifth Supplemental Indenture.....	Aug. 28, 1972	50	560	Official Records
Sixth Supplemental Indenture.....	Aug. 28, 1972	50	595	Official Records
Seventh Supplemental Indenture.....	Aug. 28, 1972	51	1	Official Records
Eighth Supplemental Indenture.....	Aug. 28, 1972	51	38	Official Records
Ninth Supplemental Indenture.....	Aug. 28, 1972	51	70	Official Records
Tenth Supplemental Indenture.....	Aug. 28, 1972	51	96	Official Records
Eleventh Supplemental Indenture.....	Oct. 30, 1972	67	334	Official Records
Twelfth Supplemental Indenture.....	Dec. 9, 1974	250	460	Official Records
Thirteenth Supplemental Indenture..	Oct. 19, 1976	355	878	Official Records

6

UTAH

KANE COUNTY

	Recorded	Book No.	Page	Records
Original Indenture.....	Sept. 12, 1972	35	1	Official Records
First Supplemental Indenture.....	Sept. 12, 1972	35	105	Official Records
Instrument of Further Assurance.....	Sept. 12, 1972	35	145	Official Records
Second Supplemental Indenture.....	Sept. 12, 1972	35	157	Official Records
Third Supplemental Indenture.....	Sept. 12, 1972	35	228	Official Records
Fourth Supplemental Indenture.....	Sept. 12, 1972	35	270	Official Records
Fifth Supplemental Indenture.....	Sept. 12, 1972	35	301	Official Records
Sixth Supplemental Indenture.....	Sept. 12, 1972	35	335	Official Records
Seventh Supplemental Indenture.....	Sept. 12, 1972	35	372	Official Records
Eighth Supplemental Indenture.....	Sept. 12, 1972	35	410	Official Records
Ninth Supplemental Indenture.....	Sept. 12, 1972	35	441	Official Records
Tenth Supplemental Indenture.....	Sept. 12, 1972	35	466	Official Records
Eleventh Supplemental Indenture.....	Oct. 30, 1972	35	493	Official Records
Twelfth Supplemental Indenture.....	Dec. 9, 1974	44	267	Official Records
Thirteenth Supplemental Indenture..	Oct. 19, 1976	53	209	Official Records

WASHINGTON COUNTY

	Recorded	Book No.	Page	Records
Original Indenture.....	Sept. 22, 1972	124	3	Official Records
First Supplemental Indenture.....	Sept. 22, 1972	124	109	Official Records
Instrument of Further Assurance.....	Sept. 22, 1972	124	149	Official Records
Second Supplemental Indenture.....	Sept. 22, 1972	124	162	Official Records
Third Supplemental Indenture.....	Sept. 22, 1972	124	234	Official Records
Fourth Supplemental Indenture.....	Sept. 22, 1972	124	277	Official Records
Fifth Supplemental Indenture.....	Sept. 22, 1972	124	310	Official Records
Sixth Supplemental Indenture.....	Sept. 22, 1972	124	345	Official Records
Seventh Supplemental Indenture.....	Sept. 22, 1972	124	383	Official Records
Eighth Supplemental Indenture.....	Sept. 22, 1972	124	420	Official Records
Ninth Supplemental Indenture.....	Sept. 22, 1972	124	452	Official Records
Tenth Supplemental Indenture.....	Sept. 22, 1972	124	478	Official Records
Eleventh Supplemental Indenture.....	Oct. 30, 1972	127	107	Official Records
Twelfth Supplemental Indenture.....	Dec. 9, 1974	163	77	Official Records
Thirteenth Supplemental Indenture..	Oct. 19, 1976	204	222	Official Records

7

WHEREAS, in addition to a series of Bonds heretofore issued under the Indenture, all of which have been retired, there have heretofore been issued under the Indenture \$1,800,000 principal amount of First Mortgage Bonds, 4 $\frac{1}{4}$ % Series Due 1983 of which \$616,000 principal amount is now outstanding; \$7,400,000 principal amount of First Mortgage Bonds, 4 $\frac{1}{4}$ % Series B Due 1984 of which \$5,030,000 principal amount is now outstanding; \$5,500,000 principal amount of First Mortgage Bonds, Series D Due 1989 of which \$5,500,000 principal amount is now outstanding; \$5,000,000 principal amount of First Mortgage Bonds, 5% Series E Due 1990 of which \$5,000,000 principal amount is now outstanding; \$2,000,000 principal amount of First Mortgage Bonds, 5% Series F Due 1991 of which \$2,000,000 is now outstanding; \$11,000,000 principal amount of First Mortgage Bonds, 4 $\frac{1}{2}$ % Series G Due 1993 of which \$11,000,000 is now outstanding; \$10,000,000 principal amount of First Mortgage Bonds, 4 $\frac{5}{8}$ % Series H Due 1994 of which \$10,000,000 is now outstanding; \$15,000,000 principal amount of First Mortgage Bonds, 7 $\frac{1}{8}$ % Series I Due 1998 of which \$15,000,000 is now outstanding; \$10,000,000 principal amount of First Mortgage Bonds, 9% Series J Due 1999 of which \$10,000,000 is now outstanding; \$10,000,000 principal amount of First Mortgage Bonds, 9 $\frac{3}{8}$ % Series K Due 2000 of which \$10,000,000 is now outstanding; \$15,000,000 principal amount of First Mortgage Bonds, 7 $\frac{5}{8}$ % Series L Due 2002 of which \$15,000,000 is now outstanding; \$20,000,000 principal amount of First Mortgage Bonds, 10 $\frac{1}{8}$ % Series M Due 1984 of which \$20,000,000 is now outstanding; and \$13,000,000 principal amount of First Mortgage Bonds, 7 $\frac{1}{8}$ % Series N Due 2006 of which \$13,000,000 is now outstanding;

WHEREAS, the Company in the exercise of the powers and authority conferred upon and reserved to it under the provisions of the Indenture, and pursuant to a resolution duly adopted by its Board of Directors, has resolved and determined to create and issue a new series of Bonds to be designated "First Mortgage Bonds, 6 $\frac{3}{4}$ % Series O Due 2007" (hereinafter sometimes referred to as "Bonds of Series O" or, since the Bonds of Series O shall be evidenced by a single registered Bond, as the single "Bond of Series O") and to make, execute and deliver to the Trustee this Fourteenth Supplemental Indenture, in the form hereof, as a further supplement to the Indenture;

WHEREAS, all conditions and requirements necessary to make this Fourteenth Supplemental Indenture a valid, binding and legal instrument have been done, performed and fulfilled, and the execution and delivery hereof have been in all respects duly authorized;



WHEREAS, pursuant to a Financing Agreement (the "Agreement") to be dated as of May 1, 1977 between Clark County, Nevada (the "County") and the Company

(a) Nine Million Five Hundred Thousand Dollars (\$9,500,000) aggregate principal amount of Bonds of Series O are to be issued to the County and assigned by it to, and registered in the name of Nevada National Bank, the trustee (herein together with any successor trustee called the "County Trustee") under an Indenture of Trust (the "County Indenture") to be dated as of May 1, 1977 between the County and the County Trustee;

(b) Said Bonds of Series O are to be held in pledge as security for the performance of the obligations of the Company under the Agreement and in particular for the security of the payment of the principal of and premium, if any, and interest on Nine Million Five Hundred Thousand Dollars (\$9,500,000) aggregate principal amount of Clark County, Nevada 6¾% Collateralized Pollution Control Revenue Bonds (Nevada Power Company Project) Series 1977 (the "Clark County Series 1977 Bonds") to be issued under the County Indenture and sold to the public;

(c) Any payments received by the County Trustee on account of principal of, or interest or premium on, the Bonds of Series O are to be applied by the County Trustee to the payment of corresponding amounts of principal of, or interest or premium on, the Clark County Series 1977 Bonds; and any payments received by the County Trustee on account of principal of, or interest or premium on, the Clark County Series 1977 Bonds through funds other than such payments received by it on account of principal of, or interest or premium on, the Bonds of Series O shall constitute full payment of corresponding amounts of principal of, or interest or premium on, the Bonds of Series O; and any receipt by the County Trustee of any Clark County Series 1977 Bonds for cancellation shall constitute full payment of the principal of, and interest and premium on, a corresponding amount of Bonds of Series O except to the extent that such payment has already been effected pursuant to the provisions of the Agreement summarized earlier in this clause (c);

(d) Pursuant to the Agreement and the County Indenture, additional bonds may be issued under the County Indenture which will rank pari passu with the Clark County Series 1977 Bonds and be equally and ratably secured by and entitled to the protection of the County Indenture; and

(e) Such additional bonds, if any, are to be secured by additional Bonds to be issued by the Company under the Indenture.

Now, THEREFORE, in consideration of the premises and of the sum of one dollar (\$1), lawful money of the United States of America, duly paid by the Trustee to the Company, and of other good and valuable consideration, receipt whereof is hereby acknowledged, and for the purpose of securing the due and punctual payment of the principal of and interest on all Bonds issued and outstanding from time to time under the Indenture, including specifically, but without limitation, Bonds of Series O to be issued pursuant to this Fourteenth Supplemental Indenture, and to secure the performance and observance of each and every of the covenants and conditions contained in the Indenture, and without in any way limiting the generality or effect of the Indenture in so far as by any provision thereof any of the properties therein or hereinafter referred to are now subject, or are now intended to be subject to the lien and operation thereof, but to such extent confirming such lien and operation, the Company has executed and delivered this Fourteenth Supplemental Indenture and has granted, bargained, sold, warranted, aliened, remised, released, conveyed, assigned, transferred, mortgaged, pledged, set over and confirmed, and by these presents does grant, bargain, sell, warrant, alien, remise, release, convey, assign, transfer, mortgage, pledge, set over and confirm, unto First National Bank of Nevada, Reno, Nevada, as Trustee aforesaid, and to its successors in the trust hereby created, in trust upon the conditions, terms and provisions of the Indenture, subject to the encumbrances and other matters permitted by the Indenture, all and singular the following premises, properties, interests and rights, all to the same extent and with the same force and effect as though owned by the Company at the date of execution of the Original Indenture and described in the same detail in the Granting Clauses of the Original Indenture, such premises, properties, interests and rights having been generally described and referred to in the Original Indenture; and to such ends the Company hereby supplements, as below set forth, the Granting Clauses of the Original Indenture:

**GRANTING CLAUSES**

All of the premises, property, franchises and rights of every kind and description, real, personal and mixed, tangible and intangible, now owned or hereafter acquired by the Company and wherever situate.

Together with all and singular the tenements, hereditaments and appurtenances belonging or in anywise appertaining to the aforesaid property or any part thereof, with the reversion and reversions, remainder and remainders, tolls, rents, revenues, issues, income, products and profits thereof and all the estate, right, title, interest and claim whatsoever at law as well as in equity, which the Company now has or may hereafter acquire in and to the aforesaid property and franchises and every part and parcel thereof.

Excepting and excluding, however, any and all property, premises and rights of the kinds or classes which by the terms of the Indenture are excepted and excluded from the lien and operation thereof, and therein sometimes referred to as "Excepted Property" (subject, however, to the Trustee's rights to possession of Excepted Property in case of default, as set forth under "Excepted Property" in the Original Indenture).

TO HAVE AND TO HOLD in trust with power of sale for the equal and proportionate benefit and security of all holders of all Bonds and the interest coupons appertaining thereto, now or hereafter issued under the Indenture, and for the enforcement and payment of Bonds and interest thereon when payable, and the performance of and compliance with the covenants and conditions of the Indenture, without any preference, distinction or priority as to lien or otherwise of any Bonds or coupons over any others thereof by reason of the difference in the time of the actual issue, sale or negotiation thereof, or by reason of the date of maturity thereof, or for any other reason whatsoever, except as otherwise expressly provided in the Indenture, so that each and every Bond shall have the same lien and so that the interest and principal of every Bond shall, subject to the terms thereof, be equally and proportionately secured by said lien, as if such Bond had been made, executed, delivered, sold and negotiated simultaneously with the execution and delivery of the Original Indenture.

The Trustee executes this Fourteenth Supplemental Indenture only on the condition that it shall have and enjoy with respect thereto all of the rights, powers, privileges and immunities as set forth in the Indenture.

11

The Company has agreed and covenanted and does hereby agree and covenant with the Trustee and its successors and assigns, and with the respective holders from time to time of the Bonds and coupons, or any thereof, as follows:

PART I

ARTICLE I

DESCRIPTION OF BONDS OF SERIES O DUE 2007

§ 1.01. The fifteenth series of Bonds to be executed, authenticated and delivered under and secured by the Indenture shall be the Bonds of Series O. The Bonds of Series O shall be designated as "First Mortgage Bonds, 6¾% Series O Due 2007" of the Company. The Bonds of Series O shall be executed, authenticated and delivered in accordance with the provisions of, and shall in all respects be subject to, all of the terms, conditions and covenants of the Indenture.

§ 1.02. The Bonds of Series O shall be evidenced by a single registered Bond in the principal amount and denomination of Nine Million Five Hundred Thousand Dollars (\$9,500,000), shall be dated May 1, 1977 and shall be finally due May 1, 2007 but payable in installments as follows:

May 1 of the year	Principal Amount	May 1 of the year	Principal Amount
1988.....	\$ 400,000	1998.....	\$ 500,000
1989.....	400,000	1999.....	500,000
1990.....	400,000	2000.....	500,000
1991.....	400,000	2001.....	500,000
1992.....	400,000	2002.....	500,000
1993.....	400,000	2003.....	500,000
1994.....	400,000	2004.....	500,000
1995.....	400,000	2005.....	500,000
1996.....	400,000	2006.....	500,000
1997.....	400,000	2007.....	1,000,000

The Bonds of Series O shall bear interest on the unpaid principal balance at the rate of 6¾% per annum payable semi-annually on May

1 and November 1 commencing November 1, 1977. May 1, 1977, shall be the date of commencement of the first interest period for such Bonds.

The single Bond of Series O shall be numbered 1 and shall upon issuance be delivered by the Company to and registered in the name of the County Trustee and shall be transferable only as required to effect an assignment thereof to a successor trustee under the County Indenture. Bonds issued upon transfer shall be numbered from 2 upwards and issued in the same \$9,500,000 denomination but all payments of principal theretofore made on the Bonds of Series O shall be duly noted thereon by the Trustee.

It is expected that the Company, pursuant to the Agreement, will furnish directly to the County Trustee at its principal corporate trust office all funds required for any and all payments of principal of, and interest and premium on, the Clark County Series 1977 Bonds (or that in lieu of any such payment the Company or the County will deposit with the County Trustee Clark County Series 1977 Bonds for cancellation) and that corresponding payments of interest and of installments of principal (including premiums if appropriate) on the single Bond of Series O will automatically be effected in accordance with the provisions of the Agreement.

Unless payment then is or has been made pursuant to the next preceding paragraph, payment of the principal of, and premium, if any, and interest on the single Bond of Series O shall be made in coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts at the principal corporate trust office of the County Trustee, and any such payment shall be made to the County Trustee for the account of the County in funds immediately available at said office of the County Trustee, in each case on or prior to the due date for such payment.

The Trustee may at any and all times conclusively assume that the obligation of the Company to make payments with respect to the principal of and premium, if any, and interest on Bonds of Series O, so far as such payments shall at the time have become due, has been fully satisfied and discharged unless and until the Trustee shall have received a written notice from the County Trustee signed by one of its officers, stating (i) that timely payment of principal of, or premium or interest on, Bonds of Series O has not been made, (ii) that the Company is in arrears as to the payments required to be made by it to the County Trustee pursuant to the Agreement after giving effect to

any Excess Amount (as defined in the Agreement) in the Bond Fund provided by the County Indenture and (iii) the amount of the arrearage.

The County Trustee, by acceptance of the single Bond of Series O, shall agree to make prompt notation thereon of all payments and prepayments on account of principal thereof made or occurring under any provision of the Agreement or of this Fourteenth Supplemental Indenture, and to surrender said Bond to the Trustee upon final payment thereof.

Any notice affecting or relating to the Bonds of Series O required or permitted to be given under the Indenture may be given by mailing the same by registered mail, postage prepaid, to the County Trustee at its address as the same appears on the Bond register for the Bonds of Series O.

The Trustee hereunder shall, by virtue of its office as such Trustee, be the Registrar and Transfer Agent of the Company for the purpose of registering and transferring Bonds of Series O, and shall maintain a Bond register for the Bonds of Series O.

§ 1.03. The single Bond of Series O is not prepayable prior to May 1, 1987, except that if, at any time, (1) the Company shall elect to prepay installments payable under the Agreement and to cause the Clark County Series 1977 Bonds to be redeemed upon the occurrence of an event specified in Section 7.1 of the Agreement or (2) the Company shall be obligated to prepay installments payable under the Agreement and to cause the Clark County Series 1977 Bonds to be redeemed upon the occurrence of an event specified in Section 7.2 of the Agreement, in any such event the Bonds of Series O shall be prepaid by the Company in whole, but not in part, at 100% of the unpaid principal amount thereof plus accrued interest to the prepayment date, which date shall be the same as the redemption date or the acceleration date for the Clark County Series 1977 Bonds.

The single Bond of Series O shall be prepaid by the Company on or after May 1, 1987, in whole at any time or in part on any interest payment date, if, but only if, the Company shall have elected to prepay installments under the Agreement of like principal amount and to cause Clark County Series 1977 Bonds of like principal amount to be redeemed on the prepayment date in accordance with the second paragraph of Section 3.01 of the County Indenture. Such prepayment shall be at the prepayment price (expressed as a percentage of principal amount)

determined in accordance with the following table plus accrued interest to the prepayment date:

If the prepayment date is during the twelve months beginning May 1	Prepayment Price
1987.....	103 %
1988.....	102½
1989.....	102
1990.....	101½
1991.....	101
1992.....	100½
1993 and thereafter .....	100

Except to the extent that the Company shall at any time elect, pursuant to the provisions of the County Indenture, to apply as a credit in respect of a sinking fund obligation thereunder any amount of Clark County Series 1977 Bonds redeemed or purchased and delivered to the County Trustee, any prepayment of only part of the single Bond of Series O shall be in inverse order of the maturities of the several installment payments, e.g., all the portion of the single Bond of Series O due on May 1, 2007, must be prepaid before any installment having an earlier maturity date. In the event that the Company at any time elects, pursuant to the provisions of the County Indenture, to apply as a credit in respect of a sinking fund obligation thereunder an amount of Clark County Series 1977 Bonds redeemed or purchased and delivered to the County Trustee, the corresponding prepayment of the single Bond of Series O in the same principal amount shall be credited against the installment due on the single Bond of Series O in the same year as such sinking fund obligation.

In each case where a portion or all of the single Bond of Series O is to be prepaid as contemplated by this § 1.03, notice of not less than forty-five (45) nor more than sixty (60) days shall be given by the Company to the County Trustee unless such notice shall have been waived in writing by the County Trustee. A copy of each such notice and each such waiver of notice shall also be furnished by the Company to the Trustee.

All portions of the single Bond of Series O which may from time to time be paid or prepaid in accordance with this § 1.03 shall thereupon

15

be deemed to be funded, and no such portion may be reissued, so long as any portion of said Bond of Series O is outstanding.

§ 1.04. The Bonds of Series O and the Trustee's Certificate of Authentication shall be substantially in the following forms, respectively:

[FORM OF FACE OF BOND OF SERIES O]

NEVADA POWER COMPANY

No. B ..... \$9,500,000  
 FIRST MORTGAGE BOND, 6¾% SERIES O DUE 2007  
 Due May 1, 2007

NOTE: THE HOLDER OF THIS BOND BY ACCEPTANCE HEREOF AGREES TO RESTRICTIONS ON TRANSFER, TO WAIVERS OF CERTAIN RIGHTS OF EXCHANGE, AND TO INDEMNIFICATION PROVISIONS AS SET FORTH BELOW.

For value received, Nevada Power Company, a corporation organized and existing under the laws of the State of Nevada (hereinafter called the "Company"), hereby promises to pay to Nevada National Bank, as trustee, or to its successor as such trustee (the "County Trustee"), under an Indenture of Trust (the "County Indenture") dated as of May 1, 1977 between Clark County, Nevada ("County") and the County Trustee the sum of Nine Million Five Hundred Thousand Dollars (\$9,500,000) payable in installments as follows:

May 1 of the year	Principal Amount	May 1 of the year	Principal Amount
1988.....	\$ 400,000	1998.....	\$ 500,000
1989.....	400,000	1999.....	500,000
1990.....	400,000	2000.....	500,000
1991.....	400,000	2001.....	500,000
1992.....	400,000	2002.....	500,000
1993.....	400,000	2003.....	500,000
1994.....	400,000	2004.....	500,000
1995.....	400,000	2005.....	500,000
1996.....	400,000	2006.....	500,000
1997.....	400,000	2007.....	1,000,000



together with interest from May 1, 1977 on the unpaid principal amount of this Bond at the rate of 6¾% per annum, such interest to be paid semi-annually in arrears on the first day of May and November commencing November 1, 1977.

This Bond is issued to the County Trustee as security for the payment by the Company of the principal of, and interest and premium on, a like amount of bonds (the "Clark County Series 1977 Bonds") issued under the County Indenture pursuant to a Financing Agreement dated as of May 1, 1977 between County and the Company (the "Agreement"). It is expected that the Company will make all payments of principal of, and interest and premium on, the Clark County Series 1977 Bonds directly to the County Trustee (or that in lieu thereof the Company or County will deposit with the County Trustee Clark County Series 1977 Bonds for cancellation). All such payments shall automatically constitute corresponding payments on the Bonds of Series O in accordance with the provisions of the Agreement. The holder of this Bond by acceptance hereof agrees that whenever any payment on account of the principal of this Bond is made or occurs under any provision of the Indenture (as hereinafter defined), the Agreement or the County Indenture, the holder hereof shall promptly note on the Schedule of Payments of Principal or the Schedule of Prepayments of Principal the date and amount of each such payment of principal, and shall promptly notify the Trustee of the amount of each such payment and that the notation of payment has been duly made, and further agrees to surrender this Bond to the Trustee for cancellation when all principal of, premium, if any, and interest on this Bond shall have been duly paid.

Unless payment then is or has been made pursuant to the foregoing paragraph, the principal of and premium, if any, and interest on this Bond will be paid in lawful money of the United States of America and will be payable at the principal corporate trust office of the County Trustee to the County Trustee for the account of County in immediately available funds at said office of the County Trustee, in each case on or prior to the due date for such payment. The holder of this Bond by acceptance hereof agrees that any such payment of principal, premium or interest on this Bond shall be credited as and used to make a corresponding payment of principal, premium or interest on the Clark County Series 1977 Bonds.

17

Additional provisions of this Bond are contained on the reverse hereof and such provisions shall for all purposes have the same effect as though fully set forth at this place.

This Bond shall not become or be valid or obligatory for any purpose until the authentication certificate endorsed hereon shall have been signed by the Trustee.

IN WITNESS WHEREOF, NEVADA POWER COMPANY has caused these presents to be signed in its name by its President or a Vice President and its corporate seal (or a facsimile thereof) to be affixed hereto and attested by its Secretary or an Assistant Secretary.

NEVADA POWER COMPANY

Dated: May 1, 1977

By

*Vice President*

Attest:

*Assistant Secretary*

[FORM OF REVERSE OF BOND OF SERIES O]

This Bond is one of an issue of Bonds of the Company issuable in series, and is the single registered Bond evidencing the Bonds of the series named in the caption hereof (the Bonds of said series being hereinafter called "Bonds of Series O"), all Bonds of all series issued and to be issued under, and equally and ratably secured (except in so far as any Sinking Fund or analogous fund may afford additional security for the Bonds of any particular series) by, an Indenture of Mortgage and Deed of Trust dated October 1, 1953 as amended and supplemented by a First Supplemental Indenture dated August 1, 1954, an Instrument of Further Assurance dated as of April 1, 1956, a Second Supplemental Indenture dated September 1, 1956, a Third Supplemental Indenture dated as of May 1, 1959, a Fourth Supplemental Indenture dated as of October 1, 1960, a Fifth Supplemental Indenture dated

as of December 1, 1961, a Sixth Supplemental Indenture dated as of October 1, 1963, a Seventh Supplemental Indenture dated as of August 1, 1964, an Eighth Supplemental Indenture dated as of April 1, 1968, a Ninth Supplemental Indenture dated as of October 1, 1969, a Tenth Supplemental Indenture dated as of October 1, 1970, an Eleventh Supplemental Indenture dated as of November 1, 1972, a Twelfth Supplemental Indenture dated as of December 1, 1974, a Thirteenth Supplemental Indenture dated as of October 1, 1976 and a Fourteenth Supplemental Indenture dated as of May 1, 1977 (which Indenture of Mortgage and Deed of Trust as so amended and supplemented is in this Bond called the "Indenture"), executed by the Company to First National Bank of Nevada, Reno, Nevada ("Trustee"), as Trustee, to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the properties mortgaged and pledged, the nature and extent of the security, the terms and conditions upon which the Bonds are and are to be secured and the rights, duties and immunities thereunder of the holders or registered owners thereof, of the Company, and of the Trustee. As provided in the Indenture, said Bonds may be issued in series, for various principal sums, may bear different dates and mature at different times, may bear interest at different rates and may otherwise vary as in the Indenture provided or permitted. The Bonds of Series O are described in said Fourteenth Supplemental Indenture dated as of May 1, 1977 ("Fourteenth Supplemental Indenture") executed by the Company to First National Bank of Nevada, Reno, Nevada, as Trustee.

To the extent permitted by and as provided in the Indenture, the rights and obligations of the Company and of the holders of Bonds of Series O may be changed and modified with the consent of the Company and upon the written consent of the holders of at least sixty-six and two-thirds percent (66 $\frac{2}{3}$ %) in principal amount of each series of the Bonds then outstanding and entitled to consent, provided that no such change shall be made (a) which would without the consent of the holders of all Bonds then outstanding and affected thereby (i) reduce the principal of or premium, sinking fund, or rate of interest payable on, the Bonds, (ii) postpone the maturity date fixed for the payment of the principal of, sinking fund upon, or any installment of interest on, the Bonds, (iii) permit the creation of any lien, not otherwise permitted, prior to or on a parity with the lien of the Indenture, or (iv) reduce

the percentage of the principal amount of Bonds the consent of the holders of which is required for the authorization of any such change or modification, or (b) which would modify, without the written consent of the Trustee, the rights, duties or immunities of the Trustee.

In case an event of default as defined in the Indenture shall occur and be continuing, the principal of all the Bonds outstanding may be declared and may become due and payable in the manner and with the effect provided in the Indenture.

No recourse under or upon any obligation, covenant or agreement contained in the Indenture or in any indenture supplemental thereto, or in any Bond or coupon thereby secured, or because of any indebtedness thereby secured, shall be had against any incorporator, or against any past, present or future stockholder, officer, or director, as such, of the Company or any successor corporation, either directly or through the Company or of any successor corporation under any rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise; it being expressly agreed and understood that the Indenture, any indenture supplemental thereto and the obligations thereby secured, are solely corporate obligations, and that no personal liability whatever shall attach to, or be incurred by, such incorporators, stockholders, officers or directors, as such, of the Company or of any successor corporation, or any of them, because of the incurring of the indebtedness thereby authorized, or under or by reason of any of the obligations, covenants or agreements contained in the Indenture or in any indenture supplemental thereto or in any of the Bonds or coupons thereby secured, or implied therefrom.

Before any transfer of this Bond by the registered holder or his or its legal representative will be recognized or given effect by the Company or the Trustee, the registered holder shall note hereon the date to which interest has been paid as well as the amounts of all principal payments and prepayments hereon, and shall notify the Company and the Trustee of the name and address of the transferee and shall afford the Company and the Trustee the opportunity of verifying the notation as to payment of interest and principal. By the acceptance hereof the holder of this Bond and each transferee shall be deemed to have agreed to indemnify

and hold harmless the Company and the Trustee against all losses, claims, damages or liabilities arising out of any failure on the part of the holder or of any such transferee to comply with the requirements of the preceding sentence.

The Company, the Trustee and any paying agent may deem and treat the person in whose name this Bond is registered on such books as the absolute owner and holder thereof (whether or not this Bond shall be overdue and notwithstanding any notation of ownership or writing thereon which may have been made by anyone other than the Company or the Trustee) for the purpose of receiving payment hereof, and on account hereof and for all other purposes, and neither the Company, the Trustee nor any paying agent shall be affected by any notice to the contrary.

This Bond is not prepayable prior to May 1, 1987, except that if at any time (1) the Company shall elect to prepay installments payable under the Agreement and to cause the Clark County Series 1977 Bonds to be redeemed upon the occurrence of an event specified in Section 7.1 of the Agreement or (2) the Company shall be obligated to prepay installments payable under the Agreement and to cause the Clark County Series 1977 Bonds to be redeemed upon the occurrence of an event specified in Section 7.2 of the Agreement, in any such event this Bond shall be prepaid by the Company in whole, but not in part, at 100% of the unpaid principal amount thereof plus accrued interest to the prepayment date, which date shall be the same as the redemption date or the acceleration date for the Clark County Series 1977 Bonds.

This Bond shall be prepaid by the Company on or after May 1, 1987, in whole at any time or in part on any interest payment date, if, but only if, the Company shall have elected to prepay installments under the Agreement of like principal amount and to cause Clark County Series 1977 Bonds of like principal amount to be redeemed on the prepayment date in accordance with the second paragraph of Section 3.01 of the County Indenture. Such prepayment shall be at the prepayment price (expressed as a percentage of principal amount) determined in accordance with the following table plus accrued interest to the prepayment date:

If the prepayment date is during the twelve months beginning May 1	Prepayment Price
1987.....	103 %
1988.....	102½
1989.....	102
1990.....	101½
1991.....	101
1992.....	100½
1993 and thereafter.....	100

Except to the extent that the Company shall at any time elect, pursuant to the provisions of the County Indenture, to apply as a credit in respect of a sinking fund obligation thereunder an amount of Clark County Series 1977 Bonds redeemed or purchased and delivered to the County Trustee, any prepayment of only a part of this Bond shall be in inverse order of the maturities of the several installment payments, e.g., all the portion of this Bond due on May 1, 2007, must be prepaid before any installment having an earlier maturity date. In the event that the Company at any time elects, pursuant to the provisions of the County Indenture, to apply as a credit in respect of a sinking fund obligation thereunder an amount of Clark County Series 1977 Bonds redeemed or purchased and delivered to the County Trustee, the corresponding prepayment of this Bond in the same principal amount shall be credited against the installment due on this Bond in the same year as such sinking fund obligation.

In each case where this Bond is to be prepaid in whole or in part as contemplated herein notice of not less than forty-five (45) days nor more than sixty (60) days shall be given by registered mail postage prepaid to the holder of record of this Bond unless such notice has been waived in writing by the County Trustee.

Each registered owner hereof by his acceptance hereof waives any right to exchange any unpaid portion of this Bond for another Bond.

This Bond has not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in contravention

22

of said Act and is not transferable except to a successor trustee under the Indenture of Trust dated as of May 1, 1977, from Clark County, Nevada, to Nevada National Bank, as trustee.

[TRUSTEE'S CERTIFICATE TO BE ENDORSED ON BONDS]

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds, of the series designated therein, described in the within-mentioned Indenture.

FIRST NATIONAL BANK OF NEVADA,  
RENO, NEVADA (by its Las Vegas,  
Nevada Office), Trustee,

By \_\_\_\_\_  
*Authorized Officer*

23

SCHEDULE OF PAYMENTS OF PRINCIPAL

<u>Amount of Installment</u>	<u>Date Due</u>	<u>Date of Payment</u>	<u>Authorized Official and Title</u>
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SCHEDULE OF PREPAYMENTS OF PRINCIPAL

<u>Principal Amount Prepaid</u>	<u>Date Prepaid</u>	<u>Authorized Official and Title</u>
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SCHEDULE OF CREDITS OF PREPAYMENTS OF PRINCIPAL\*

<u>Prepaid Principal Amount Credited</u>	<u>Date of Installment to Which Credited</u>	<u>Date Credited</u>	<u>Authorized Official and Title</u>
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\* This Schedule to be completed only in the event that a prepayment is credited against an installment maturing prior to the then last maturing unpaid installment. Each prepayment is credited against the then last maturing unpaid installment unless Clark County Series 1977 Bonds redeemed or purchased and delivered to the County Trustee are credited against a sinking fund obligation under the County Indenture, whereupon a corresponding prepayment in the same principal amount shall be credited against the installment due in the same year as such sinking fund obligation and entered in this schedule.

(NOTICE: The within Bond may not be transferred until this Schedule has been verified by the Trustee.)

. . .



**ARTICLE II**

**AUTHORIZED PRINCIPAL AMOUNT**

§ 2.01. Bonds of Series O may be executed by the Company and authenticated and delivered by the Trustee at any time and from time to time, in the manner and amount permitted by the Indenture; provided, however, that no Bonds of Series O in excess of Nine Million Five Hundred Thousand Dollars (\$9,500,000) principal amount (other than Bonds of Series O which may be so executed, authenticated and delivered in lieu of other Bonds of Series O as authorized by Article II or by § 10.01 of the Original Indenture) shall be executed by the Company, authenticated or delivered by the Trustee, or secured by the Indenture, except in such additional principal amounts as may be authorized by a supplemental indenture or indentures which the Company and the Trustee are hereby authorized to execute and deliver for that purpose.

**ARTICLE III**

**REPRESENTATIONS AND WARRANTIES**

§ 3.01. The Company represents and warrants that, as of the date of execution of this Fourteenth Supplemental Indenture, it has good and marketable title in fee simple to all the real properties described in the Granting Clauses of the Original Indenture, the First Supplemental Indenture, the Instrument of Further Assurance, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, the Ninth Supplemental Indenture, the Tenth Supplemental Indenture, the Eleventh Supplemental Indenture, the Twelfth Supplemental Indenture, the Thirteenth Supplemental Indenture and this Fourteenth Supplemental Indenture (except any property heretofore released from the lien of the Indenture in accordance with the terms thereof), free and clear of any liens and encumbrances except Permitted Encumbrances and those, if any, referred to in said Granting Clauses, and that it has good and marketable title and is lawfully possessed of all other properties described in said Granting Clauses (except any properties therein described as to be acquired by the Company after the date of this Fourteenth Supplemental Indenture and except any property heretofore released from the lien of the Indenture in accordance with the terms thereof), and the Indenture constitutes

a direct and valid first mortgage lien on all such properties, subject only to Permitted Encumbrances and those, if any, referred to in said Granting Clauses. The Company represents and warrants that it has and covenants that it will continue to have, subject to the provisions of the Indenture, good right, full power and lawful authority to grant, bargain, sell, warrant, alien, remise, release, convey, assign, transfer, mortgage, pledge, set-over and confirm to the Trustee all properties of every kind and nature described or referred to in said Granting Clauses (except any properties therein described as to be acquired by the Company after the date of this Fourteenth Supplemental Indenture) which by the provisions of the Indenture are intended to be subject to the lien of the Indenture and that it will defend the title to such property and every part thereof to the Trustee forever, for the benefit of the holders of the Bonds, against the claims and demands of all persons whomsoever.

## PART II

### MISCELLANEOUS PROVISIONS

Except in so far as herein otherwise expressly provided, all of the definitions, provisions, terms and conditions of the Indenture shall be deemed to be incorporated in, and made a part of, this Fourteenth Supplemental Indenture; and the Original Indenture as amended and supplemented by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, the Ninth Supplemental Indenture, the Tenth Supplemental Indenture, the Eleventh Supplemental Indenture, the Twelfth Supplemental Indenture and the Thirteenth Supplemental Indenture is in all respects ratified and confirmed and supplemented by this Fourteenth Supplemental Indenture; and the Original Indenture as amended and supplemented shall be read, taken and construed as one and the same instrument.

All covenants, promises, agreements, undertakings and provisions of the Indenture which exist for the benefit of 1983 Series Bonds, Series B Bonds, Series D Bonds, Series E Bonds, Series F Bonds, Series G Bonds, Series H Bonds, Series I Bonds or Series J Bonds, or while or so long as 1983 Series Bonds, Series B Bonds, Series D Bonds, Series E Bonds, Series F Bonds, Series G Bonds, Series H Bonds, Series I Bonds, Series J Bonds, Series K Bonds, Series L Bonds, Series M Bonds or Series N Bonds are outstanding, are hereby expressed to

exist also for the benefit of Bonds of Series O and for that purpose shall be observed, performed and complied with by the Company so long as any Bonds of Series O shall be outstanding.

This Fourteenth Supplemental Indenture shall be effective as of the date first hereinabove set forth, and may be executed simultaneously or from time to time in several counterparts, and each counterpart shall constitute an original instrument, and it shall not be necessary in making proof of this Fourteenth Supplemental Indenture or of any counterpart hereof to produce or account for any of the other counterparts.

IN WITNESS WHEREOF, said NEVADA POWER COMPANY has caused this Fourteenth Supplemental Indenture to be executed on its behalf by its President or one of its Vice Presidents and its corporate seal to be hereto affixed, and the said seal and this Fourteenth Supplemental Indenture to be attested by its Secretary or Assistant Secretary; and said First National Bank of Nevada, Reno, Nevada, in evidence of its acceptance of the trust hereby created has caused this Fourteenth Supplemental Indenture to be executed on its behalf by two of its Trust Officers and its corporate seal to be hereto affixed and said seal and this Fourteenth Supplemental Indenture to be attested by its Secretary or Assistant Secretary, all as of the 1st day of May, 1977.

*M. Gene Matteucci*  
Attest:  
M. GENE MATTEUCCI

NEVADA POWER COMPANY  
By *A. E. Pearson*  
A-E PEARSON [SEAL]



FIRST NATIONAL BANK OF NEVADA,  
RENO, NEVADA, as Trustee  
By *W. Williams*  
W. WILLIAMS  
Vice President  
and Trust Officer

*J. E. Baggs*  
Attest:  
J. E. BAGGS

By *H. Ferree*  
H. FERREE  
Trust Officer [SEAL]

27

STATE OF NEVADA  
COUNTY OF CLARK

ss.:

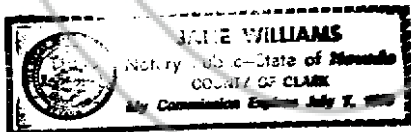
On this 25th day of May, 1911 personally appeared before me, a Notary Public in and for said County and State, A. E. Carson, known to me to be the President of Nevada Power Company, one of the corporations that executed the foregoing instrument, and upon oath did depose that he is the officer of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; that the signatures to said instrument were made by officers of said corporation as indicated after said signatures, and that the said corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.

Notary Public

*Jane Williams*

NOTARY PUBLIC STATE OF NEVADA  
COUNTY OF CLARK

[SEAL]



28

STATE OF NEVADA  
COUNTY OF CLARK

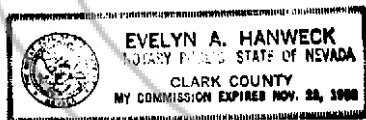
SS.:

On this 2<sup>nd</sup> day of MAY, 1977 personally appeared before me, a Notary Public in and for said County and State, W. W. A. LINDS and H. ERABE, known to me to be the PRESIDENT & TRUST OFF., respectively, of First National Bank of Nevada, Reno, Nevada, one of the corporations that executed the foregoing instrument, and upon oath did each depose that he is the officer of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; that the signatures to said instrument were made by officers of said corporation as indicated after said signatures, and that the said corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.

[SEAL]

Notary Public

*Evelyn A. Hanweck*  
NOTARY PUBLIC STATE OF NEVADA  
CLARK COUNTY



R-T. To:  
NEVADA Power Co.  
BILL LITTLER  
P.O. BOX 230  
LAS VEGAS, NEVADA  
89151

59627

No.

FILED AND RECORDED AT REQUEST OF  
NEVADA POWER COMPANY  
MAY 4, 1977  
AT 25 MINUTES PAST 11 O'CLOCK  
A.M. IN BOOK 20 OF OFFICIAL  
RECORDS, PAGE 384-412 LINCOLN  
COUNTY, NEVADA.

*Bernard B. ...*  
COUNTY RECORDER