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Executed in 40 Counterparts
Of Which This is Counterpart No. 24

NORTHWEST NATURAL GAS COMPANY

TO

BANKERS TRUST COMPANY

AND

STANLEY BURG

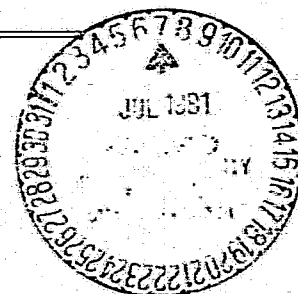
(SUCCESSOR TO R. G. PAGE AND J. C. KENNEDY),

As Trustees under the Mortgage and Deed of
Trust, dated as of July 1, 1946, of Portland
Gas & Coke Company (now Northwest Natu-
ral Gas Company)

TWELFTH SUPPLEMENTAL INDENTURE

providing among other things for
First Mortgage Bonds, 14¾% Series due 1989

Dated as of July 1, 1981



TWELFTH SUPPLEMENTAL INDENTURE

INDENTURE, dated as of the 1st day of July, 1981, made and entered into by and between NORTHWEST NATURAL GAS COMPANY (formerly Portland Gas & Coke Company), a corporation of the State of Oregon, whose post office address is Suite 1900, 200 S.W. Market Street, Portland, Oregon 97201 (hereinafter sometimes called the Company), party of the first part, and BANKERS TRUST COMPANY, a corporation of the State of New York, whose post office address is One Bankers Trust Plaza, New York, New York 10005 (hereinafter sometimes called the Corporate Trustee) and STANLEY BURG (successor to R. G. PAGE and J. C. KENNEDY), whose post office address is 23 Dover Green, Staten Island, New York 10312 (hereinafter sometimes called the Co-Trustee), parties of the second part (the Corporate Trustee and the Co-Trustee being hereinafter together sometimes called the Trustees), as Trustees under the Mortgage and Deed of Trust, dated as of July 1, 1946 (hereinafter called the Mortgage), executed and delivered by Portland Gas & Coke Company (now Northwest Natural Gas Company) to secure the payment of bonds issued or to be issued under and in accordance with the provisions of the Mortgage, this indenture (hereinafter called Twelfth Supplemental Indenture) being supplemental thereto;

WHEREAS the Mortgage was or is to be recorded in the official records of various counties in the States of Oregon and Washington which counties include or will include all counties in which this Twelfth Supplemental Indenture is to be recorded; and

WHEREAS by the Mortgage the Company covenanted that it would execute and deliver such supplemental indenture or indentures and such further instruments and do such further acts as might be necessary or proper to carry out more effectually the purposes of the Mortgage and to make subject to the lien of the Mortgage any property thereafter acquired, made or constructed and intended to be subject to the lien thereof; and

WHEREAS the Company executed and delivered to the Trustees its First Supplemental Indenture, dated as of June 1, 1949 (hereinafter called its First Supplemental Indenture), its Second Supplemental Indenture, dated as of March 1, 1954 (hereinafter called its Second Supplemental Indenture), its Third Supplemental Indenture, dated as of April 1, 1956 (hereinafter called its Third Supplemental Indenture), its Fourth Supplemental Indenture, dated as of February 1, 1959 (hereinafter called its Fourth Supplemental

Indenture), its Fifth Supplemental Indenture, dated as of July 1, 1961 (hereinafter called its Fifth Supplemental Indenture), its Sixth Supplemental Indenture, dated as of January 1, 1964 (hereinafter called its Sixth Supplemental Indenture), its Seventh Supplemental Indenture, dated as of March 1, 1966 (hereinafter called its Seventh Supplemental Indenture), its Eighth Supplemental Indenture, dated as of December 1, 1969 (hereinafter called its Eighth Supplemental Indenture), its Ninth Supplemental Indenture, dated as of April 1, 1971 (hereinafter called its Ninth Supplemental Indenture) and its Tenth Supplemental Indenture, dated as of January 1, 1975 (hereinafter called its Tenth Supplemental Indenture); and

WHEREAS said First through Tenth Supplemental Indentures were filed for record, and were recorded and indexed, as a mortgage of both real and personal property, in the official records of various counties in the States of Oregon and Washington which counties include or will include all counties in which this Twelfth Supplemental Indenture is to be recorded; and

WHEREAS the Company executed and delivered to the Trustees its Eleventh Supplemental Indenture, dated as of December 1, 1975 (hereinafter called its Eleventh Supplemental Indenture); and

WHEREAS said Eleventh Supplemental Indenture was filed for record, and was recorded and indexed, as a mortgage of both real and personal property, and financing statements were filed, in the official records of the several counties and other offices in the States of Oregon and Washington listed below, as follows:

Oregon			
Real Property Mortgage Records			
County	Date Recorded	Book, Film or Reel	Page
Benton	December 12, 1975	61642	—
Clackamas	December 12, 1975	75-36719	—
Clatsop	December 12, 1975	421	724
Columbia	December 12, 1975	135	384
Coos	December 15, 1975	75-12	444
Douglas	December 15, 1975	588	45
Hood River	December 12, 1975	752480	—

<u>County</u>	<u>Date Recorded</u>	<u>Book, Film or Reel</u>	<u>Page</u>
Lane.....	December 15, 1975	R-773	—
Lincoln	December 16, 1975	61	804
Linn	December 12, 1975	123	657
Marion.....	December 12, 1975	R-31	1714
Multnomah.....	December 12, 1975	1077	803
Polk.....	December 12, 1975	80	675
Tillamook.....	December 12, 1975	243	227
Wasco.....	December 12, 1975	752912	—
Washington.....	December 12, 1975	1058	710
Yamhill.....	December 12, 1975	109	1101

Filed as a Financing Statement

<u>Office</u>	<u>Date Filed for Record</u>	<u>File Number</u>
Secretary of State	December 15, 1975	D-30958

Washington**Real Property Mortgage Records**

<u>County</u>	<u>Date Recorded</u>	<u>Book, Film or Reel</u>	<u>Page</u>
Clark	December 12, 1975	G 708683	983932
Klickitat	December 15, 1975	113	461
Skamania	December 12, 1975	53	31

Filed as a Financing Statement

<u>Office</u>	<u>Date Filed for Record</u>	<u>File Number</u>
Secretary of State	December 15, 1975	0321966

; and

WHEREAS an instrument dated as of June 14, 1951, was executed by the Company appointing J. C. KENNEDY as Co-Trustee in succession to said R. G. PAGE (resigned) under the Mortgage and by J. C. KENNEDY accepting the appointment as Co-Trustee under the Mortgage in succession to the said R. G. PAGE, which instrument was recorded in various counties in the States of Oregon and Washington; and

WHEREAS in the Ninth Supplemental Indenture STANLEY BURG was appointed by the Company as Co-Trustee under the Mortgage in succession to said J. C. KENNEDY (resigned) and in the Ninth Supplemental Indenture

STANLEY BURG accepted such appointment as Co-Trustee under the Mortgage in succession to said J. C. KENNEDY; and

WHEREAS in addition to the property described in the Mortgage, as heretofore supplemented, the Company has acquired certain other property, rights and interests in property; and

WHEREAS the Company has heretofore issued, in accordance with the provisions of the Mortgage, as supplemented, the following series of First Mortgage Bonds:

Series	Principal Amount Outstanding
3½% Series due 1976	None
3% Series due 1974	None
4 % Series due 1974	None
4¾% Series due 1976	None
5½% Series due 1984	\$ 4,941,000 4,279,000
5½% Series due 1986	\$ 5,045,000 4,233,000
4¾% Series due 1989	\$ 5,854,000 4,970,000
5¾% Series due 1991	\$13,849,000 11,828,000
9¾% Series due 1974	None
8% Series due 1996	\$17,283,000 15,049,000
12 % Series due 1984	\$21,000,000
10½% Series due 1986	\$20,000,000

; and

WHEREAS Section 8 of the Mortgage provides that the form of each series of bonds (other than the First Series) issued thereunder shall be established by Resolution of the Board of Directors of the Company; that the form of such series, as established by said Board of Directors, shall specify the descriptive title of the bonds and various other terms thereof; and that such Series may also contain such provisions not inconsistent with the provisions of the Mortgage as the Board of Directors may, in its discretion, cause to be inserted therein expressing or referring to the terms and conditions upon which such bonds are to be issued and/or secured under the Mortgage; and

WHEREAS Section 120 of the Mortgage provides, among other things, that any power, privilege or right expressly or impliedly reserved to or in any

way conferred upon the Company by any provision of the Mortgage, whether such power, privilege or right is in any way restricted or is unrestricted, may (to the extent permitted by law) be in whole or in part waived or surrendered or subjected to any restriction if at the time unrestricted or to additional restriction if already restricted, and the Company may enter into any further covenants, limitations or restrictions for the benefit of any one or more series of bonds issued thereunder, or the Company may cure any ambiguity contained therein or in any supplemental indenture or may (in lieu of establishment by Resolution as provided in Section 8 of the Mortgage) establish the terms and provisions of any series of bonds other than said First Series, by an instrument in writing executed and acknowledged by the Company in such manner as would be necessary to entitle a conveyance of real estate to record in all of the states in which any property at the time subject to the lien of the Mortgage shall be situated; and

WHEREAS the Company now desires to create a new series of bonds and (pursuant to the provisions of Section 120 of the Mortgage) to add to its covenants and agreements contained in the Mortgage, as heretofore supplemented, certain other covenants and agreements to be observed by it and to alter and amend in certain respects the covenants and provisions contained in the Mortgage, as heretofore supplemented and amended; and

WHEREAS the execution and delivery by the Company of this Twelfth Supplemental Indenture, and the terms of the bonds of the Thirteenth Series hereinafter referred to, have been duly authorized by the Board of Directors of the Company by appropriate resolutions of said Board of Directors;

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

That Northwest Natural Gas Company, in consideration of the premises and of One Dollar to it duly paid by the Trustees at or before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, and in further assurance of the estate, title and rights of the Trustees, and in order further to secure the payment both of the principal of and interest and premium, if any, on the bonds from time to time issued under the Mortgage, according to their tenor and effect, and the performance of all the provisions of the Mortgage (including any instruments supplemental thereto and any modification made as in the Mortgage provided) and of said bonds, hereby grants, bargains, sells, releases,

...assign, transfer, mortgage, lease, sell, give and confirm
 ...however, a Except Encumbrance, a defined in Section 1 of the
 Mortgage was James Burg and in the event it is not actually sold
 the same for the purposes herein, a Except "The Company" a "Trustee
 under the Mortgage, and a their successor or successors, it and they, and a
 said Trustee and their successor and assigns, interest in property real,
 personal and mixed, acquired by the Company after the date of the
 Mortgage, of the kind or nature specifically mentioned in Article III of the
 Mortgage or of any other kind or nature, except any interest in the
 Mortgage expressly excepted, now owned or to be acquired by the provisions of
 subsection 1 of Section 1 of the Mortgage, hereafter acquired by the
 Company, to purchase, construction, repair, addition, reconstruction,
 section or in any other way, and whatsoever situated, including without
 in anywise limiting or impairing to the construction of the same the scope
 and mean of the foregoing, all and singular, gas, steam, water, electric, gas,
 water, gas, steam and power, and water, water, water, water, water,
 steam, gas, steam, and all other rights or claims for constructing,
 conveying, storing and allowing water, all rights of way and means, all
 parts for the generation of electricity, to steam, water and all other power,
 all power houses, steam lighting systems, turbines and other equipment
 mechanical, electrical, mechanical, radio, television and air-conditioning systems
 and equipment mechanical, water, water, water, water, steam, heat
 and all water, steam, electricity, line, cable and other, steam, bridge,
 towers, track, as a refrigeration plant and equipment, office, buildings
 and other structure and the equipment mechanical, electrical, engine,
 boiler, turbine, gas, steam and other machines, apparatus, motor,
 transformer, generator, motor, gas, electrical and mechanical apparatus,
 condenser, boiler, gas, water, steam, heat, or other, boiler, engine, pump,
 valve and connections, pipe and transmission line, wire, cable, iron,
 independent, structural, furniture and material, all machines, engines or
 parts of line for the transmission and distribution of gas, steam, current,
 steam, heat or water for any purpose including heating, power, condenser,
 power, pipe, wire, cable, track and all apparatus for use in connection
 therewith, all the same, with, equipment, appliances, machine, parts,
 franchises, privileges, right of way and other rights in or relating to public
 or private property, real or personal, or the acquisition of said property and
 except as herein or in the Mortgage, a heretofore or hereinafter expressly
 excepted, all right, title and interest the Company may now have or may

hereafter acquire in and to any and all property of any kind or nature wheresoever situated.

TOGETHER WITH all and singular the tenements, hereditaments, prescriptions, servitudes and appurtenances belonging or in anywise appertaining to the aforementioned property or any part thereof, with the reversion and reversions, remainder and remainders and (subject to the provisions of Section 57 of the Mortgage) the tolls, rents, revenues, issues, earnings, income, product and profits thereof, and all the estate, right, title and interest and claim whatsoever, at law as well as in equity, which the Company now has or may hereafter acquire in and to the aforementioned property and franchises and every part and parcel thereof.

IT IS HEREBY AGREED by the Company that, subject to the provisions of subsection (1) of Section 87 of the Mortgage, all the property, rights, and franchises acquired by the Company (by purchase, consolidation, merger, donation, construction, erection or in any other way) after the date hereof, except any herein or in the Mortgage, as heretofore supplemented, expressly excepted, shall be and are as fully granted and conveyed hereby and by the Mortgage, and as fully embraced within the lien hereof and the lien of the Mortgage, as supplemented, as if such property, rights and franchises were now owned by the Company and were specifically described herein or in the Mortgage, as heretofore supplemented, and conveyed hereby or thereby.

Provided that the following are not and are not intended to be now or hereafter granted, bargained, sold, released, conveyed, assigned, transferred, mortgaged, pledged, set over or confirmed hereunder and are hereby expressly excepted from the lien and operation of this Twelfth Supplemental Indenture and from the lien and operation of the Mortgage, as heretofore supplemented, viz: (1) cash, shares of stock, bonds, notes and other obligations and other securities not hereafter specifically pledged, paid, deposited, delivered or held under the Mortgage, as heretofore supplemented, or covenanted so to be; (2) merchandise, equipment, apparatus, materials or supplies held for the purpose of sale or other disposition in the usual course of business; fuel, oil and similar materials and supplies consumable in the operation of any of the properties of the Company; all aircraft, tractors, rolling stock, trolley coaches, buses, motor coaches, automobiles, motor trucks, and other vehicles and materials and supplies held for the purpose of repairing or replacing (in whole or in part) any of the same; (3) bills, notes and accounts receivable, judgments, demands and

choses in action, and all contracts, leases and operating agreements not specifically pledged under the Mortgage, as heretofore supplemented, or covenanted so to be; (4) the last day of the term of any lease or leasehold which may be or become subject to the lien of the Mortgage; (5) gas, petroleum, carbon, chemicals, light oils, tar products, electric energy, steam, water, ice, and other materials or products, manufactured, stored, generated, produced, purchased or acquired by the Company for sale, distribution or use in the ordinary course of its business; all timber, minerals, mineral rights and royalties and all Natural Gas and Oil Production Property, as defined in Section 4 of the Mortgage; and (6) the Company's franchise to be a corporation; provided, however, that the property and rights expressly excepted from the lien and operation of this Twelfth Supplemental Indenture and from the lien and operation of the Mortgage, as heretofore supplemented, in the above subdivisions (2) and (3) shall (to the extent permitted by law) cease to be so excepted in the event and as of the date that either or both of the Trustees or a receiver or trustee shall enter upon and take possession of the Mortgaged and Pledged Property in the manner provided in Article XIII of the Mortgage by reason of the occurrence of a Default as defined in Section 65 thereof.

TO HAVE AND TO HOLD all such properties, real, personal and mixed, granted, bargained, sold, released, conveyed, assigned, transferred, mortgaged, pledged, set over or confirmed by the Company as aforesaid, or intended so to be, unto Stanley Burg and (to the extent of its legal capacity, to hold the same for the purposes hereof) to Bankers Trust Company, as Trustees, and their successors and assigns forever.

IN TRUST NEVERTHELESS, for the same purposes and upon the same terms, trusts and conditions and subject to and with the same provisos and covenants as are set forth in the Mortgage, as heretofore supplemented, this Twelfth Supplemental Indenture being supplemental thereto.

AND IT IS HEREBY COVENANTED by the Company that all the terms, conditions, provisos, covenants and provisions contained in the Mortgage, as heretofore supplemented, shall affect and apply to the property hereinbefore described and conveyed, and to the estates, rights, obligations and duties of the Company and the Trustees and the beneficiaries of the trust with respect to said property, and to the Trustees and their successors in the trust, in the same manner and with the same effect as if the said property had been owned by the Company at the time of the execution of the Mortgage, and

had been specifically and at length described in and conveyed to said Trustees by the Mortgage as a part of the property therein stated to be conveyed.

The Company further covenants and agrees to and with the Trustees and their successors in said trust under the Mortgage, as follows:

ARTICLE I.

Thirteenth Series of Bonds.

SECTION 1.01. There shall be a series of bonds designated "14¾% Series due 1989" (herein sometimes referred to as the "Thirteenth Series"), each of which shall also bear the descriptive title First Mortgage Bond, and the form thereof, which shall be established by Resolution of the Board of Directors of the Company, shall contain suitable provisions with respect to the matters hereinafter in this Section specified. Bonds of the Thirteenth Series shall be limited to \$30,000,000 in aggregate principal amount at any one time Outstanding except as provided in Section 16 of the Mortgage and shall mature on July 1, 1989, and shall be issued as fully registered bonds in denominations of One Thousand Dollars and, at the option of the Company, in any multiple or multiples of One Thousand Dollars (the exercise of such option to be evidenced by the execution and delivery thereof). Bonds of the Thirteenth Series shall bear interest at the rate of 14¾% per annum, the first interest payment to be made on January 1, 1982 for the period from the date of first authentication by the Corporate Trustee of Bonds of the Thirteenth Series to January 1, 1982, with subsequent interest payments to be made semi-annually on January 1 and July 1 of each year; and the principal of, premium, if any, and interest on each said bond shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts. Bonds of the Thirteenth Series shall be dated as in Section 10 of the Mortgage provided.

Bonds of the Thirteenth Series shall not be redeemable prior to July 1, 1986. On and after July 1, 1986, bonds of the Thirteenth Series shall be redeemable either at the option of the Company or pursuant to the requirements of the Mortgage in whole at any time, or in part from time to time, prior to maturity, upon notice, as provided in Section 52 of the

Mortgage, mailed at least thirty (30) days prior to the date fixed for redemption, at the following redemption prices, expressed in percentages of the principal amount of the bonds to be redeemed:

If redeemed on or after July 1, 1986 and on or before July 1, 1987.....
104.22%

If redeemed after July 1, 1987 and on or before July 1, 1988.....
102.11%

If redeemed after July 1, 1988..... 100.00%
; in each case together with accrued interest to the date fixed for redemption.

ARTICLE II.

Exchanges and Transfers of Bonds of the Thirteenth Series.

SECTION 2.01. At the option of the registered owner, any bonds of the Thirteenth Series, upon surrender thereof, for cancellation, at the office or agency of the Company in the Borough of Manhattan, The City of New York, shall (subject to the provisions of Section 12 of the Mortgage) be exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations.

Transfers of bonds of the Thirteenth Series may be registered (subject to the provisions of Section 12 of the Mortgage) at the office or agency of the Company in the Borough of Manhattan, The City of New York or such other locations as the Company may designate from time to time.

Upon any registration of transfer or exchange of bonds of the Thirteenth Series, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes required to be paid solely by virtue of such transfer by the Company, as provided in Section 12 of the Mortgage, but the Company hereby waives any right to make a charge in addition thereto for any registration or exchange or transfer of bonds of the Thirteenth Series.

ARTICLE III.

Miscellaneous Provisions.

SECTION 3.01. Subject to the amendments provided for in this Twelfth Supplemental Indenture, the terms defined in the Mortgage, as heretofore supplemented, shall, for all purposes of this Twelfth Supplemental In-

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denture, have the meanings specified in the Mortgage, as heretofore supplemented.

SECTION 3.02. The Trustees hereby accept the trusts hereby declared, provided, created or supplemented, and agree to perform the same upon the terms and conditions herein and in the Mortgage, as heretofore supplemented, set forth, including the following:

The Trustees shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Twelfth Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. In general each and every term and condition contained in Article XVII of the Mortgage shall apply to and form part of this Twelfth Supplemental Indenture with the same force and effect as if the same were herein set forth in full, with such omissions, variations and insertions, if any, as may be appropriate to make the same conform to the provisions of the Twelfth Supplemental Indenture.

SECTION 3.03. Whenever in this Twelfth Supplemental Indenture any of the parties hereto is named or referred to, this shall, subject to the provisions of Articles XVI and XVII of the Mortgage, be deemed to include the successors or assigns of such party, and all the covenants and agreements in this Twelfth Supplemental Indenture contained by or on behalf of the Company or by or on behalf of the Trustees shall bind and inure to the benefit of the respective successors and assigns of such parties whether so expressed or not.

SECTION 3.04. Nothing in this Twelfth Supplemental Indenture, expressed or implied, is intended, or shall be construed, to confer upon, or to give to, any person, firm or corporation, other than the parties hereto and the holders of the bonds and coupons outstanding under the Mortgage, any right, remedy, or claim under or by reason of this Twelfth Supplemental Indenture or any covenant, condition, stipulation, promise or agreement hereof, and all the covenants, conditions, stipulations, promises and agreements by or on behalf of the Company as set forth in this Twelfth Supplemental Indenture shall be for the sole and exclusive benefit of the parties hereto, and of the holders of the bonds and of the coupons outstanding under the Mortgage.

SECTION 3.05. This Twelfth Supplemental Indenture has been executed in several identical counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, Northwest Natural Gas Company, party hereto of the first part, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by its President or one of its Vice Presidents, and its corporate seal to be attested by its Secretary or one of its Assistant Secretaries for and in its behalf on the 6th day of July 1981, as of July 1, 1981, in Portland, Oregon; Bankers Trust Company, one of the parties hereto of the second part, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by one of its Vice Presidents or one of its Assistant Vice Presidents and its corporate seal to be attested by one of its Assistant Secretaries; and Stanley Burg, one of the parties hereto of the second part, has hereunto set his hand and affixed his seal, all in The City of New York, on the 3rd day of July 1981, as of July 1, 1981.

NORTHWEST NATURAL GAS
COMPANY

By *Stanley Burg*
President

Attest:

W. Radford
Secretary

Executed, sealed and delivered by NORTHWEST
NATURAL GAS COMPANY in the presence of:

David R. Williams
C. J. Fine

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BANKERS TRUST COMPANY,
as Trustee,

By C. H. Hunt
Assistant Vice President

Attest:

[Signature]
Assistant Secretary

STANLEY BURG, as Trustee

By BANKERS TRUST COMPANY
Attorney-in-fact

By [Signature]
Assistant Secretary

Executed, sealed and delivered by BANKERS TRUST
COMPANY for itself and on behalf of STANLEY BURG
in the presence of:

[Signature]
P. A. Schiffman

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STATE OF OREGON }
COUNTY OF MULTNOMAH } ss.:

July 6, A.D. 1981.

Before me personally appeared RONALD T. MILLER, who, being duly sworn, did say that he is President of NORTHWEST NATURAL GAS COMPANY and that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed.

On this 6th day of July, 1981, before me personally appeared RONALD T. MILLER, to me known to be President of NORTHWEST NATURAL GAS COMPANY, one of the corporations that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said Corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed is the corporate seal of said Corporation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.


H. W. PIERCE
Notary Public, State of Oregon
My Commission Expires 11/24/81



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STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

July 3, A.D. 1981.

Before me personally appeared CARL H. NASIE, who, being duly sworn, did say that he is an Assistant Vice President of BANKERS TRUST COMPANY and that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed.

On this 3rd day of July, 1981, before me personally appeared CARL H. NASIE, to me known to be an Assistant Vice President of BANKERS TRUST COMPANY, one of the corporations that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said Corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed is the corporate seal of said Corporation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.

Christine G. Grace

CHRISTINE GRACE
Notary Public, State of New York
No. 43-149747
Qualified in Richmond County
Commission Expires 12/31/83

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

July 3, A.D. 1981.

Before me personally appeared S.D. MINEO, who, being duly sworn, did say that he is an Assistant Secretary of BANKERS TRUST COMPANY and that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and he acknowledged said instrument to be its voluntary act and deed.

On this 3rd day of July, 1981, before me personally appeared S.D. MINEO, to me known to be an Assistant Secretary of BANKERS TRUST COMPANY, one of the corporations that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said Corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed is the corporate seal of said Corporation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.

BOARD OF COUNTY COMMISSIONERS

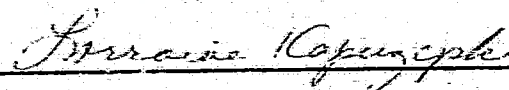
KNOW ALL MEN BY THESE PRESENTS, that I, the undersigned, STANLEY BURG, as Co-Trustee, do hereby make, constitute and appoint Bankers Trust Company my true and lawful attorney-in-fact with full power and authority to execute, deliver and acknowledge on my behalf, as Co-Trustee, the Twelfth Supplemental Indenture of Northwest Natural Gas Company and any acknowledgments, oaths, representations or certificates attached thereto or in connection therewith and to do and perform all and every act and thing whatsoever requisite, necessary or desirable and proper to be done, as fully and to all intents and purposes as I might or could do if personally present, in connection with said execution, delivery or acknowledgment of such Indenture, acknowledgements, oaths, representations or certificates, hereby ratifying and confirming all that my said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand on this 2nd day of July, 1981.


STANLEY BURG, as Co-Trustee

STATE OF NEW YORK)
COUNTY OF NEW YORK) ss:

On this 2nd day of July, 1981, before me, a Notary Public within and for said County, personally appeared STANLEY BURG, to me known to be the person described in and who executed the foregoing power of attorney and acknowledged that he executed the same as his free act and deed.



LORRANE KAPLENYCKI
Notary Public for New York
Rt. 447, Box 33
Carmel, New York County
Commission expires March 30, 1982

92727

BOX 57 PAGE 975

This is to certify that the attached power of attorney is still in full force and effect at the date hereof.

DATED: July 3, 1981 BANKERS TRUST COMPANY

BY: Carl H. Nasib
Carl H. Nasib
Assistant Vice President

STATE OF OREGON
COUNTY OF CLATSOP
INST. BY Northwest Ins. Co.
OF Portland, Ore.
AT 9:05 A. July 7, 1981
WAS RECORDED 57
OF mtg Page 957975
RECORDS

DJ Messenger
E. Masford

Registered
Inde
Ind.
Rel
Mat.