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second part, has hereto set his hand and affixed his seal, all in The City of New York, on the 13th day of March, 1952, as of March 1, 1952.

PACIFIC POWER & LIGHT COMPANY,

By *W. H. H. H. H.*  
Vice President.

Attest:

*George H. H. H.*  
Assistant Secretary.

Executed, sealed and delivered by PACIFIC  
POWER & LIGHT COMPANY in the presence  
of:

*John M. Stewart*

GUARANTY TRUST COMPANY OF NEW YORK,

By *W. H. H. H. H.*  
Vice President.

Attest:

*W. H. H. H. H.*  
Assistant Secretary.

Executed, sealed and delivered by GUARANTY  
TRUST COMPANY OF NEW YORK in the  
presence of:

*W. H. H. H. H.*

*Oliver R. Brooks* (L.S.)  
Oliver R. Brooks

Executed, sealed and delivered by OLIVER R.  
BROOKS in the presence of:

*W. H. H. H. H.*