

**MORTGAGE AND DEED OF TRUST**, dated as of the first day of October, 1955, made by and between **PACIFIC NORTHWEST PIPELINE CORPORATION**, a corporation duly organized and existing under the laws of the State of Delaware, having its executive office at M & M Building, Houston, Harris County, Texas (herein called the "*Company*"), party of the first part, and **J. P. MORGAN & CO. INCORPORATED**, a corporation duly organized and existing under the laws of the State of New York, having its principal office at No. 23 Wall Street, New York, New York (herein called the "*Trustee*"), and **ROBERT P. HOWE**, residing at No. 2 Beekman Place, New York, New York (herein called the "*Individual Trustee*"), as Trustees, parties of the second part;

WHEREAS, the Company is in the process of constructing certain natural gas pipe line facilities and developing certain gas production properties and deems it necessary from time to time to borrow money to finance such construction and development and for other corporate purposes and to issue its Bonds therefor, and to mortgage and pledge its property hereinafter described to secure the payment of the Bonds, and to that end has authorized the issue of its Bonds, from time to time, limited in aggregate principal amount as hereinafter provided, to be issued in one or more series, the Bonds of each series to be issuable either as coupon Bonds registerable as to principal, with interest coupons attached, or as registered Bonds without coupons, or both, all such Bonds to be authenticated by the certificate of the Trustee; and

WHEREAS, the Company has determined to issue hereunder an initial series of Bonds to be designated "**First Mortgage Pipe Line Bonds, 4 $\frac{1}{4}$ % Series due October 1, 1975**" (herein called the "*Bonds of the 1975 Series*") and limited in aggregate principal amount to \$93,200,000; and

WHEREAS, the coupon Bonds of the 1975 Series, the coupons appertaining thereto, the registered Bonds without coupons of said Series