

306X 44 41

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 21st day of July, 1961, as of July 1, 1961.

NORTHWEST NATURAL GAS COMPANY,

[Signature]
President.

Attest:

L. M. Gannon
Assistant Secretary.

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

[Signature]
John M. Stuart

BANKERS TRUST COMPANY, as Trustee,

By *[Signature]*
Vice President.

Attest:

[Signature]
Assistant Secretary.

Executed, sealed and delivered by BANKERS TRUST COMPANY in the presence of:

[Signature]
J. R. Watson

[Signature]
(L. S.)
J. C. KENNEDY, as Trustee.

Executed, sealed and delivered by J. C. KENNEDY in the presence of:

[Signature]
J. R. Watson

