

BOOK 44-63

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Mr. [redacted] has hereunto set his hand and affixed his seal, all in The City of New York, on the 10th day of January, 1964, as of January 1, 1964.

NORTHWEST NATURAL GAS COMPANY

By

Francis F. Kelly
President.

Attest:

R. J. [redacted]
Assistant Secretary.

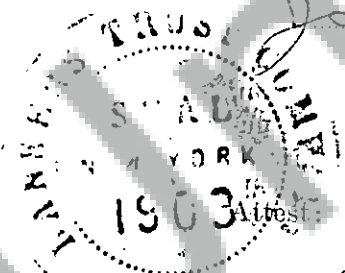
Executed, sealed and delivered by NORTHWEST NATURAL GAS COMPANY in the presence of:

Ralph M. McElwaine
John M. Stuart

BANKERS TRUST COMPANY, as Trustee,

By

[Signature]
Assistant Vice President.



Attest:

[Signature]
Assistant Secretary.

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

E. C. [redacted]
John F. Gibbons

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

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

E. C. [redacted]
John F. Gibbons