Railway, Light and Power Company, its successors and assigns, all property, real, personal, and mixed, including all franchises, licenses, rights, and privileges of every kine, name, and nature and wherescever situated nown owned, held or possessed by the Railway Company or hereafter or thereafter acquired by the Railroad Company, or in or to which it now has, or may hereafter or thereafter have any estate, right, title, interest, claim, or demand, or to which it is or may or might now, hereafter, or thereafter be entitled, and including all equitable rights as well as legal rights; and all and singular the same are and shall be by this indenture conveyed to, held, owned, possessed and enjoyed by said Portland Railway, Light and Power Company, its successors and assigns, as fully and completely, in all respects and to all intents and purposes, as though the same and each and every part, portion, parcel, and item thereof were in this indenture and in the particular description, or descriptions, of the property or properties contained in this indenture, specifically and particularly enumerated and described; and no words of particular description of property contained in this indenture shall in anywise limit, curtail, or detract from or be deemed. held or construed to limit, curtail or detract from the effect of the words of general demo scription of property contained in this indenture.

TO HAVE AND TO HOLD all and singular the foregoing mentioned and described property and all property conveyed and intended to be conveyed by this indenture, together with all and singular the tenements, hereditaments, appurtenances, rights, privileges, licenses, franchises, and immunitées connected therewith or appertaining or belonging thereto, and the rents, issues, and profits thereof, and all estates, rights, titles, interests, claims, and demands of the Railway Company therein and thereto, as well in law as in equity, unto said Portland Railway, Light and Power Company, its successors and assigns, forever.

And the Railway Company for itself and its successors does hereby covenant to and with said Portland Railway, Light and Power Company, its successors and assigns, that upon reasonable request the Railway Company and its successors shall execute and deliver to said Portland Railway, Light and Power Company, its successors and assigns, all and any such other deeds of conveyance, insturments, and assurances, and do such other acts as may be necessary or proper to vest in said Portland Railway, Light and Power Company, its successors and assigns, all estates and titles of the Railway Company, of, in or to any and all of the property of the Railway Company now owned or hereafter or thereafter acquired by it and intended to be conveyed by this indenture or in or to which it has now or may hereafter or thereafter have any estate, right, title, interest, claim or demand.

IN WITNESS WHEREOF, the Railway Company has caused this Indenture for and on its behalf and as its act and deed in its corporate name by B.S.JOSSELYN, its President, and its corporate seal to be hereunto affixed and attested by C.N.HUGGINS, its Secretary, this the day and year in this Indenture written.

Executed in presence of us as witnesses thereto:

Frederick V. Holman

PORTLAND RAILWAY COMPANY,

By B.S.Josselyn,

President.

J.C. Ainsworth

Attest:

C.N.Huggins, Secretary.

Corporate Seal of (Portland Railway Company)

State of Oregon,

County of Multnomah.)

On this Thirtieth day of April 1908, before me, a Notary Public in and for the State of Oregon, appeared B.S.Josselyn and C.N.Huggins, to me personally known, who being duly sworn, do say: That he, the said B.S.Josselyn, is the President, and he, the said C.N. Huggins, is the Secretary of the PORTLAND RAILWAY COMPANY, the corporation which executed the foregoing instrument, and that the seal affixed to said instrument is the corporate seal