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[FORM OF INTEREST COUPON]

No.

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On the first day of _____, 19____, upon surrender of this coupon, unless the bond hereinafter mentioned shall have been previously called for redemption and payment duly provided therefor, Oregon-Washington Telephone Company will pay to bearer at the main office of Peoples National Bank of Washington in Seattle, in Seattle, Washington, _____ Dollars (\$_____) in lawful money of the United States of America, being six (6) months' interest then due on its First Mortgage Bond, Series D, dated September 1, 1954, No. _____.

OREGON-WASHINGTON TELEPHONE COMPANY

By
Treasurer

[FORM OF TRUSTEE'S CERTIFICATE FOR BONDS OF SERIES D]

This is one of the First Mortgage Bonds, Series D, referred to in the within mentioned Indenture.

PEOPLES NATIONAL BANK OF WASHINGTON
IN SEATTLE, TrusteeBy
Authorized Officer

AND WHEREAS the Company, subsequent to the execution and delivery of the Second Supplemental Indenture to which reference is hereinafter made, has acquired and now owns additional properties and desires, pursuant to the covenants and provisions of the Original Indenture, to confirm in the Trustees title to such properties with the same force and effect as though expressly included in the granting clauses of the Original Indenture; and

WHEREAS all acts, proceedings and things necessary to authorize the execution and delivery of these presents and to make the additional Seven Hundred Thousand Dollars (\$700,000) of First Mortgage Bonds, when executed by the Company and authenticated by the Trustee and issued as in this Third Supplemental Indenture provided the