

tion of this bond, and thereupon a new registered bond without coupons, of the same series, shall be issued to the transferee in exchange for this bond as provided in the Indenture, upon payment, if the Company shall so require, of the transfer charges therein prescribed.

Registered bonds, without coupons, are interchangeable as to denominations in the manner and upon the conditions prescribed in the Indenture. Coupon bonds and registered bonds without coupons, are interchangeable in the manner and upon the conditions prescribed in the Indenture.

This bond shall not be valid or become obligatory for any purpose unless and until it shall have been authenticated by the certificate of the Bank of America National Trust and Savings Association, one of the Trustees, or its successor in said trust, endorsed hereon.

IN WITNESS WHEREOF, West Coast Telephone Company has caused this bond to be signed in its name by its President, or a Vice-President, and its corporate seal to be hereunto affixed, and attested by its Secretary, or an Assistant Secretary, as of the 1st day of \_\_\_\_\_, 19\_\_\_\_\_.

WEST COAST TELEPHONE COMPANY,

By \_\_\_\_\_  
President.

ATTEST:

\_\_\_\_\_  
Secretary.

It is hereby certified that the within bond is one of the bonds described in the Indenture therein mentioned.

BANK OF AMERICA NATIONAL TRUST AND  
SAVINGS ASSOCIATION, Trustee,

By \_\_\_\_\_  
Authorized Officer.

This bond is issued in lieu of or in exchange for coupon bonds of this issue and this series numbered M. \_\_\_\_\_ for \$1,000 each, not contemporaneously outstanding, aggregating the face value hereof, and coupon bonds of this issue and series bearing the said numbers will be issued in exchange for this bond upon surrender,