

BOOK

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IN WITNESS WHEREOF, PACIFIC NORTHWEST PIPELINE CORPORATION has caused this Bond to be signed in its name by its President or a Vice President, and its corporate seal or a facsimile thereof to be hereto affixed or imprinted hereon, attested by its Secretary or an Assistant Secretary.

Dated \_\_\_\_\_

PACIFIC NORTHWEST PIPELINE CORPORATION

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

Attest:

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

SECTION 2. The coupon Bonds of the 1977 Series shall be dated April 1, 1956, and the registered Bonds of the 1977 Series without coupons shall be dated as provided in § 2.06 of the Indenture. All Bonds of the 1977 Series shall mature on October 1, 1977 and shall bear interest as provided therein at the rate of  $4\frac{3}{8}\%$  per annum, payable semi-annually on the first day of April and October in each year, commencing with October 1, 1956, until payment of the principal thereof becomes due, and at the rate of 6% per annum on any overdue principal and (to the extent legally enforceable) on any overdue installment of interest. Interest shall be payable in respect of any registered Bond of the 1977 Series without coupons from the date of such Bond, except as otherwise provided in § 2.08 or § 2.10 of the Indenture. The Bonds of the 1977 Series shall be payable as to principal, interest and premium, if any, at the agency of the Company for that purpose in the Borough of Manhattan, The City of New York.

SECTION 3. The Bonds of the 1977 Series shall be coupon Bonds registerable as to principal, in the denomination of \$1,000, and registered Bonds without coupons, in the denominations of \$1,000 and any multiple thereof, bearing appropriate serial numbers. So long as Bonds of the 1977 Series are outstanding the Company shall maintain an