

If this bond or any portion thereof is redeemed from funds in the Depreciation Fund provided for in Article III of said Indenture or from funds in the Sinking Fund, then and notwithstanding anything else herein contained, no premium shall be paid upon the redemption of this bond or the portion hereof so redeemed.

If default shall be made in the payment of any installment of interest on this bond, or in the performance of any of the covenants and agreements of the Indenture, then the principal of this bond may be declared and become due and payable, on the conditions, in the manner, and at the time, provided in the Indenture.

This bond is transferable as prescribed in the Indenture by the registered holder hereof in person, or by his duly authorized attorney, at the office of the Corporate Trustee, at 300 Montgomery Street in San Francisco, California, upon surrender and cancellation 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, the 1st day of \_\_\_\_\_, 19\_\_\_\_\_.

WEST COAST TELEPHONE COMPANY,

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

ATTEST:

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