

no modification of any right which shall have been specifically provided in respect to any particular series of bonds shall be effective unless assented to by the holders of at least eighty per cent (80%) in amount of the bonds of such particular series.

No recourse shall be had for the payment of the principal of or the interest on this bond, or of any claim based hereon or in respect hereof or of the Indenture, against any incorporator, stockholder, officer or director of the Company or of any successor company, whether by virtue of any statute or rule of law or by the enforcement of any assessment or penalty or otherwise, all such liability being by the acceptance hereof expressly waived and released and being also waived and released by the terms of the Indenture.

Payments on account of principal of this bond may be made without surrender, cancellation, or reissue hereof in the manner and to the extent provided by the terms of Section 1.06 of the Sixth Supplemental Indenture, as reflected by the records of the Trustee.

This bond shall not be valid nor become obligatory for any purpose until it shall have been authenticated by the execution of the certificate hereon endorsed by the Trustee under the Indenture.

IN WITNESS WHEREOF, OREGON-WASHINGTON TELEPHONE COMPANY has caused this bond to be signed in its name by its President or one of its Vice Presidents and its corporate seal to be hereunto affixed and attested by its Secretary or one of its Assistant Secretaries, and this bond to be dated the first day of December, 1960.

OREGON-WASHINGTON TELEPHONE  
COMPANY

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

ATTEST:

\_\_\_\_\_  
Secretary