38 - 424

(Form of Registered Bond without Coupons)
West Coast Telephone Company
First Mortgage Bonds
5% Series due 1990

No. ....

United States of America, and to pay interest thereon in like money from the date hereof, at the rate of five per cent (5%) per annum until the payment of said principal sum, semi-annually on the first day of May and on the first day of November in each year, at the office of Bank of America National Trust and Savings Association, at 300 Montgomery Street, in San Francisco, California, or, at the option of the registered holder, at the office of Living Trust Company, in the Borough of Manhattan, City and State of New York.

This bond is one of an authorized issue of bonds of the Company, limited to the aggregate principal amount of One Hundred Million Dollars (\$100,000,000) which may at any time be issued and outstanding, known as First Mortgage Bonds, all issued and to be issued pursuant to the terms and conditions of, and irrespective of the time of actual issue, equally secured by an Indenture dated as of March 1, 1939, duly executed, acknowledged and delivered by the Company to Bank of America National Trust and Savings Association (therein termed "Individual Trustee") and W. J. Kieferdorf (therein termed "Individual Trustee"), as Trustees (under date of March 26, 1940, William C. Koenig was appointed successor Individual Trustee), Supplemental Indentures dated as of November 1, 1941, December 9, 1941, March 1, 1948, November 1, 1950, May 1, 1951, May 1, 1952, November 1, 1953, November 1, 1954, November 1, 1955, May 1, 1957, May 1, 1958, May 1, 1960 and May 1, 1961 to which Indenture and Supplemental