

meeting, directed to be substantially as follows, to wit:

FORM OF BOND  
UNITED STATES OF AMERICA  
STATE OF CALIFORNIA  
NO.

\$1,000  
First Mortgage  
Five Per Cent (5%)

\$1,000  
Thirty Year  
Sinking Fund  
Gold Bond

— NORTHWESTERN ELECTRIC COMPANY

NORTHWESTERN ELECTRIC COMPANY is indebted to and promises to pay to the bearer hereof the sum of One Thousand Dollars in Gold Coin of the United States of America, of or equal to the present standard of weight and fineness, on the first day of July in the year 1942, at the office of ANGLO-CALIFORNIA TRUST COMPANY, in the City and County of San Francisco, State of California, with interest thereon, payable in like Gold Coin, at the rate of five per cent. per annum from the first day of July, 1912, payable thereafter semi-annually, at the said office of ANGLO-CALIFORNIA TRUST COMPANY or at the office of the BANKERS TRUST COMPANY in the City of New York, State of New York, on the First day of January and on the First day of July of each year and until this bond shall have been fully paid, but only on presentation and surrender, as they severally mature, of the interest coupons hereto annexed.

In case default shall be made in the payment of any semi-annual installment of interest on this bond when the same shall become due, and such installment shall remain unpaid for six months, the principal of this bond may become due and payable in the manner provided in the mortgage hereinafter mentioned.

After the first day of July, 1913, this bond may be redeemed by the NORTHWESTERN ELECTRIC COMPANY by payment of the face value hereof and accrued interest, with a bonus of fifty (50) dollars upon any semi-annual interest day, upon sixty days' notice given as provided in said mortgage.

The NORTHWESTERN ELECTRIC COMPANY agrees that both principal and interest of this bond are payable without deduction for any tax or taxes which the NORTHWESTERN ELECTRIC COMPANY may be required or permitted to pay thereon, and to retain, therefrom under any present or future law of the United States, or of any State, County or Municipality therein.

This bond shall not be obligatory for any purpose until it shall have been authenticated by the certificate hereon endorsed of the TRUSTEE under said mortgage.

This bond is one of a series of ten thousand bonds of NORTHWESTERN ELECTRIC COMPANY, each in the sum of One Thousand Dollars, duly authorized and approved by the Stockholders and Trustees of said Company, in the manner and form prescribed by law, issued and to be issued to an amount not to exceed in the aggregate the principal sum of Ten Million (10,000,000) Dollars at any one time outstanding, all of which bonds are issued and to be issued under, and are equally secured without preference, priority or distinction of one bond over another, by a mortgage dated July 1st, 1912, executed by NORTHWESTERN ELECTRIC COMPANY to said ANGLO-CALIFORNIA TRUST COMPANY, to which mortgage reference is hereby made for a statement of the property mortgaged, the nature and extent of the security, the rights of the holders of said bonds under the same, and the terms and conditions upon which said bonds are issued and to be issued and secured.

This bond is further secured by a sinking fund to be created by the NORTHWESTERN ELECTRIC COMPANY, on the terms and conditions set forth in said mortgage.

IN WITNESS WHEREOF, the NORTHWESTERN ELECTRIC COMPANY has caused its corporate