Nos. 251 to 325 inclusive aggregate \$75,000.00 due October 1, 1945.

Which said bonds bear interest at the rate of 7% per annum, payable semi-annually on the 1st day of April and the 1st day of October, of each year, both principal and interest of said bonds being payable at the office of the Trustee in the City and County of Walla Walla, State of Washington, in gold coin of the United States of America, of the present standard of weight and fineness or its equivalent. Said bonds except for the necessary variation in numbers and maturity are substantially in the following form, to-wit:

No.

UNITED STATES OF AMERICA STATE OF WASHINGTON

\$1,000.00

WAUNA TOLL BRIDGE COMPANY

FIRST (CLOSED) MORTGAGE SERIAL GOLD BOND

ON THE FIRST DAY OF OCTOBER, 1930, FOR VALUE RECEIVED, THE UNDERSIGNED WAUNA TOLL BRIDGE COMPANY, A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF WASHINGTON, WITH ITS PRINCIPAL PLACE OF BUSINESS IN THE CITY, AND COUNTY OF WALLA WALLA, STATE OF WASHINGTON, PROMISES TO PAY BEARER HEREOF, OR IF THIS BOND IS REGISTERED TO THE REGISTERED HOLDER HEREOF, AT THE BAKER-BOYER NATIONAL BANK OF WALLA WALLA, IN THE CITY AND COUNTY OF WALLA WALLA, STATE OF WASHINGTON, THE SUM OF

ONE THOUSAND DOLLARS

(\$1000.00) IN UNITED STATES GOLD COIN OF THE PRESENT STANDARD OF WEIGHT AND FINENESS OR ITS EQUIVALENT, WITH INTEREST THEREON IN LIKE COIN FROM DATE HEREOF AT THE RATE OF 7% PER ANNUM PAYABLE SEMI-ANNUALLY ON THE IST DAY OF APRIL AND THE IST DAY OF OCTOBER, IN EACH YEAR, ON PRESENTATION AND SURRENDER OF THE COUPONS HERETO ATTACHED, AS THEY SHALL SEVERALLY MATURE.

THIS BOND IS ONE OF AN AUTHORIZED ISSUE OF BONDS OF THE CORPORATION KNOWN AS ITS FIRST (CLOSED) MORTGAGE SERIAL GOLD BONDS AGGREGATING THE SUM OF \$325,000.00 IN FACE VALUE ALL OF EVEN DATE HEREWITH AND OF LIKE TENOR AND EFFECT, MATURING SERIALLY ANNUALLY BEGINNING ON THE 1ST DAY OF OCTOBER, 1930, AND ENDING ON THE 1ST DAY OF OCTOBER, 1945, AND ALL ISSUED AND EQUALLY SECURED BY A CERTAIN INDENTURE OF MORTGAGE AND DEED OF TRUST MADE BY WAUNA TOLL BRIDGE COMPANY, TO THE BAKER-BOYER NATIONAL BANK OF WALLA WALLA, AS TRUSTEE, CONSTITUTING A FIRST MORTGAGE LIEN UPON THE TOLL BRIDGE TO BE BUILT ACROSS THE COLUMBIA RIVER, FROM A POINT NEAR CASCADE LOCKS, OREGON, TO A POINT WEST OF STEVENSON, WASHINGTON, AND THE FRANCHISE FOR THE OPERATION OF THE SAME AS A TOLL BRIDGE AND THE COLLECTION OF TOLLS THEREON AND OTHER PROPERTY IN SAID MORTGAGE AND DEED OF TRUST DESCRIBED. FOR A FURTHER DESCRIPTION OF THE PROPERTY MORTGAGED, THE NATURE AND EXTENT OF SECURITY AND THE RIGHTS OF HOLDERS OF THIS BOND, REFERENCE IS HEREBY MADE TO THE SAID MORTGAGE AND DEED OF TRUST OF WAUNA TOLL BRIDGE COMPANY.

THIS BOND IS NOT OBLIGATORY UNTIL THE CERTIFICATE OF THE TREASURER OF WAUNA TOLL BRIDGE COMPANY SHALL BE ENDORSED HEREON BUT WHEN SO ENDORSED THE TITLE TO THIS BOND SHALL PASS BY DELIVERY UNLESS IT BE REGISTERED AND IF IT BE REGISTERED, THE TITLE SHALLPASS ONLY BY TRANSFER ON THE BOOKS OF SAID TRUSTEE AND NO TRANSFER EXCEPT ON SAID BOOKS SHALL BE VALID, UNLESS THE LAST TRANSFER SHALL HAVE BEEN TO BEARER WHICH SHALL RESTORE TRANSFERABILITY BY DELIVERY.