

RENCE AND CONTINUANCE OF DEFAULT AS IN SAID INDENTURE PROVIDED.

THIS BOND MAY, AT THE OPTION OF THE COMPANY, BE REDEEMED ON ANY INTEREST DATE PRIOR TO ITS REGULAR MATURITY AT PAR AND ACCRUED INTEREST, PLUS A PREMIUM EQUAL TO THE FOLLOWING PERCENTAGE OF THE PRINCIPAL, TO-WIT: IF SUCH REDEMPTION DATE OCCUR IN OR BEFORE THE YEAR 1933; 5 PER CENT; IF IN THE YEAR 1934,  $4\frac{1}{2}$  PER CENT; IF IN THE YEAR 1935, 4 PER CENT; IF IN THE YEAR 1936,  $3\frac{1}{2}$  PER CENT; IF IN THE YEAR 1937, 3 PER CENT; IF IN THE YEAR 1938,  $2\frac{1}{2}$  PER CENT; IF IN THE YEAR 1939, 2 PER CENT; ALL IN THE MANNER AND UPON THE TERMS PROVIDED IN SAID INDENTURE.

NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND AGAINST ANY INCORPORATOR, STOCKHOLDER, DIRECTOR OR OFFICER OF THE COMPANY; PAST, PRESENT OR FUTURE, EITHER DIRECTLY OR THROUGH THE COMPANY, BY VIRTUE OF ANY STATUTE OR CONSTITUTION, OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY, OR OTHERWISE HOWSOEVER, ANY AND ALL LIABILITY OF INCORPORATORS, STOCKHOLDERS, DIRECTORS AND OFFICERS OF THE COMPANY BEING HEREBY WAIVED AND RELEASED BY EACH SUCCESSIVE HOLDER OF THIS BOND.

THIS BOND SHALL PASS BY DELIVERY UNLESS REGISTERED IN THE OWNER'S NAME ON THE BOOKS OF THE COMPANY AT THE OFFICE OF CENTRAL TRUST COMPANY OF ILLINOIS, IN THE CITY OF CHICAGO, ILLINOIS, SUCH REGISTRATION BEING NOTED HEREON BY SAID TRUST COMPANY, AFTER WHICH NO TRANSFER SHALL BE VALID UNLESS MADE ON SAID BOOKS IN THE MANNER PRESCRIBED IN SAID INDENTURE AND SIMILARLY NOTED HEREON, BUT THE SAME MAY BE DISCHARGED FROM REGISTRY BY BEING TRANSFERRED IN LIKE MANNER TO BEARER, AFTER WHICH TRANSFERABILITY BY DELIVERY SHALL BE RESTORED, AND AGAIN, FROM TIME TO TIME, IT MAY BE REGISTERED OR TRANSFERRED TO BEARER AS BEFORE. SUCH REGISTRATION, HOWEVER, SHALL NOT AFFECT THE TRANSFERABILITY OF THE COUPONS FOR THE INTEREST HEREON BY DELIVERY MERELY, AND PAYMENT TO THE BEARER THEREOF SHALL DISCHARGE THE COMPANY IN RESPECT OF THE INTEREST THEREINMENTIONED, WHETHER OR NOT THE BOND SHALL HAVE BEEN REGISTERED.

NEITHER THIS BOND, NOR ANY OF THE COUPONS FOR INTEREST THEREON, SHALL BECOME OR BE VALID UNTIL THE BOND SHALL HAVE BEEN AUTHENTICATED BY THE CERTIFICATE ENDORSED HEREON, DULY SIGNED BY CENTRAL TRUST COMPANY OF ILLINOIS, ONE OF THE TRUSTEES UNDER SAID INDENTURE, OR BY ITS SUCCESSOR IN SAID TRUST.

IN WITNESS WHEREOF, WEST COAST POWER COMPANY HAS CAUSED THIS BOND TO BE SIGNED BY ITS PRESIDENT OR A VICE-PRESIDENT, AND ITS CORPORATE SEAL TO BE HEREUNTO AFFIXED AND TO BE ATTESTED BY ITS SECRETARY OR AN ASSISTANT SECRETARY, AND THE COUPONS FOR SUCH INTEREST BEARING THE FACSIMILE SIGNATURE OF ITS TREASURER TO BE ATTACHED HERETO, AS OF THE FIRST DAY OF DECEMBER, A. D. 1924.

WEST COAST POWER COMPANY,

BY-----  
PRESIDENT.

ATTEST:

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SECRETARY.

(FORM OF INTEREST COUPON.)

No----- \$-----

ON THE FIRST DAY OF-----, 19----, WEST COAST POWER COMPANY WILL PAY TO THE BEARER HEREOF, AT THE OFFICE OF CENTRAL TRUST COMPANY OF ILLINOIS, IN THE CITY OF CHICAGO, ILLINOIS -----DOLLARS (\$-----), IN GOLD COIN OF THE UNITED STATES OF AMERICA OF THE STANDARD OF WEIGHT AND FINENESS EXISTING ON DECEMBER 1, 1924, WITHOUT DEDUCTION FOR TAXES (EXCEPT SUCCESSION AND IN-