

upon surrender of this coupon

dollars (\$)

in Gold Coin, being six months' interest then due on its First Mortgage

Gold Bond No. _____

Treasurer.

(Trustee's Certificate)

THIS IS TO CERTIFY that this bond is one of the bonds described in the within mentioned indenture of trust.

THE UNITED STATES NATIONAL BANK
OF PORTLAND (OREGON)By _____
Trust Officer.

(Form of Indorsement)

United States Internal Revenue Stamps in the amount required by law have been affixed to the indenture of trust securing this bond and duly cancelled.

(Form of Registration Indorsement)

Registration.

NOTICE: There must be no writing on this form except by the Corporate Trustee.

Date of Registration	Name and Address of Registered Holder	Signature of Trustee.
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AND

COMPLIANCE WITH LAWS.

WHEREAS, all acts and things prescribed by law and by the by-laws of the Corporation necessary to make said bonds when executed by the Corporation and authenticated by the Corporate Trustee as in this indenture provided, valid, binding and legal obligations of the Corporation, and this indenture a valid mortgage or deed of trust to secure the payment of said bonds, have been performed and the execution of this indenture has been in all respects duly authorized:

GRANTING CLAUSE:

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That in order to secure the payment of the principal and interest of all bonds issued and to be issued under this indenture, according to their tenor and effect and the terms of this indenture, and the performance of the covenants and obligations herein contained, and in consideration of the acceptance by the Trustees of the trusts hereby created, of the purchase and acceptance of the said bonds by the holders thereof, and of one dollar in hand paid by the Trustees to the Corporation, upon the execution and delivery of this indenture, receipt whereof is hereby acknowledged, the Corporation has granted, bargained, sold, conveyed, released, confirmed, pledged, assigned, transferred and set over, and by these presents does grant, bargain, sell, convey, release, confirm, pledge, assign, transfer and set over, unto the Trustees, and to their successors in said trust and their assigns forever, subject to the terms of this indenture, all and singular the following described property, rights, privileges and franchises of the Corporation, viz: