

MORTGAGE RECORD U
SKAMANIA COUNTY, WASHINGTON

registry to be noted hereon by the Registrar. After such registration, no transfer shall be valid unless made upon said books by the registered owner in person or by attorney duly authorized in writing and similarly noted hereon; but this Bond may be discharged from registration by being, in like manner, transferred to bearer, and thereupon transferability by delivery shall be restored, but again and from time to time, this Bond may be registered or transferred to bearer as before. Such registry, however, shall not affect the negotiability of the coupons for interest hereto attached, which shall always continue to be payable to bearer and to be transferable by delivery merely, and payment to the bearer thereof shall fully discharge the Company in respect of the interest therein mentioned, whether or not this Bond be registered as to principal.

No recourse shall be had for the payment of the principal of, or the interest on, this Bond, or for any claim based hereon or otherwise in respect hereof or of the Indenture or any indenture supplemental thereto, against any incorporator or against any stockholder, director or officer, past, present or future, of the Company, as such, or of any predecessor or successor corporation, either directly or through the Company or any such predecessor or successor corporation, whether for amounts unpaid on stock subscriptions or by virtue of any constitution, statute or rule of law or equity or by the enforcement of any assessment or penalty, or otherwise howsoever; all such liability being expressly waived and released by every bearer or registered owner hereof by the acceptance of this Bond and as part of the consideration for the issue hereof, and being likewise waived and released by the terms of the Indenture.

Neither this Bond nor any of the annexed interest coupons shall be entitled to any benefit under the Indenture or any indenture supplemental thereto, or become valid or obligatory for any purpose, until the certificate endorsed hereon shall have been signed by The Chase National Bank of the City of New York, the corporate Trustee under the Indenture, or by a successor corporate Trustee thereunder.

IN WITNESS WHEREOF, WEST COAST POWER COMPANY has caused this Bond to be signed in its name by its President or one of its Vice-Presidents, and its corporate seal to be hereunto affixed and attested by its Secretary or one of its Assistant Secretaries, and coupons for said interest bearing the facsimile signature of its Treasurer to be hereunto attached, as of the.....day of.....

WEST COAST POWER COMPANY,
By.....
Vice-President

Attest:

.....
Assistant Secretary.

(GENERAL FORM OF INTEREST COUPON)

No..... \$.....

On the.....day of....., unless the Bond herein mentioned shall have been called for previous redemption and payment thereof duly provided for, West Coast Power Company will pay to bearer, on surrender of this coupon, at.....in.....Dollars (\$....) in lawful money of the United States of America, being.....months' interest then due on its First Mortgage Bond, Series,No.....

.....
Treasurer

(GENERAL FORM OF CORPORATE TRUSTEE'S CERTIFICATE)

This Bond is one of the Bonds, of the series therein designated, described in the within mentioned Indenture (and Supplemental Indenture).