

## MORTGAGE RECORD U

SKAMANIA COUNTY, WASHINGTON

by virtue of the laws of the State of Washington (hereinafter called the "Company"), for value received, hereby promises to pay to the bearer, or if this bond be registered as to principal, to the registered owner hereof, on the first day of March, 1964, unless this bond is sooner redeemed, at the office of Bank of America National Trust and Savings Association, at its California-Montgomery Branch, in San Francisco, California, or, at the option of the holder hereof, at the office of Irving Trust Company in the Borough of Manhattan, City and State of New York, \_\_\_\_\_ dollars (\$\_\_\_\_\_) in legal tender money of the United States of America, and to pay interest thereon in like money from March 1, 1939, at the rate of four per cent (4%) per annum until the payment of said principal sum, semi-annually on the first day of March and on the first day of September in each year, at the office of Bank of America National Trust and Savings Association, at its California-Montgomery Branch, in San Francisco, California, or, at the option of the holder, at the office of Irving Trust Company in the Borough of Manhattan, City and State of New York, upon presentation and surrender of the respective coupons attached hereto, as they severally become due.

This bond is one of an authorized issue of bonds of the Company, limited to the aggregate principal amount of Ten Million Dollars (\$10,000,000) which may at any time be issued and outstanding, known as First Mortgage Bonds, all issued and to be issued pursuant to the terms and conditions of, and irrespective of the time of actual issue, equally secured by an Indenture dated as of March 1, 1939, duly executed, acknowledged and delivered by the Company to Bank of America National Trust and Savings Association (therein termed the "Corporate Trustee") and W. J. Kieferdorf (therein termed "Individual Trustee"), as Trustees, to which Indenture reference is hereby made for a description of the property, rights and franchises thereby mortgaged and pledged, the nature and extent of the security thereby granted, and the rights of the holders of said bonds and of the Trustees in respect to such security.

With the consent of the Trustees, and to the extent permitted by, and as provided in, said Indenture, any of the provisions of said Indenture, or of any indenture supplemental thereto, may, upon the proposal of the Company, be modified or altered by the affirmative written assents of the holders of at least seventy-five per cent (75%) in principal amount of the bonds then outstanding under the Indenture and any indenture supplemental thereto; and, if such modification or alteration shall affect the rights of the holders of bonds of one or more, but less than all, of the series of bonds then outstanding, such modification or alteration shall be assented to by the holders of at least seventy-five per cent (75%) in principal amount of the bonds of each series so affected.

At the option of the Company, in the manner, upon the notice, and upon the conditions specified in said Indenture, this bond may be redeemed at any time upon payment of the principal amount hereof and accrued interest to the date of redemption and a premium, if any, as follows: Three per cent (3%) of the principal amount hereof if redemption be effected on or before March 1, 1944; and thereafter a premium of two per cent (2%) of said principal amount reduced by one-tenth (1/10) of one per cent (1%) of such principal amount for each full year which shall have elapsed after March 1, 1944 to the date of such redemption; provided, however, that upon like notice, this bond may be redeemed by lot with cash deposited in the sinking fund provided for in said Indenture at the principal amount thereof and accrued interest to the date fixed for redemption, but without premium.

If default shall be made in the payment of any installment of interest on this bond, or in the performance of any of the covenants and agreement of said Indenture, then the principal of this bond may be declared and become due and payable, on the conditions, in the manner, and at the time, provided in said Indenture.

Unless registered as herein provided, this bond shall pass by delivery.. This bond may be registered as to principal in the owner's name upon the books of the Company at the office of Bank of America National Trust and Savings Association, at its California-Montgomery Branch, in San Francisco, California, or its successors in said trust, such registration being noted hereon after which no valid transfer hereof can be made except on said books, the new registration being similarly noted hereon, until after registered transfer to bearer, but after such registered transfer to bearer, this bond shall be again transferable by delivery. Such registration shall not affect the negotiability of the coupons, which shall always be payable to bearer and transferable by delivery.

This bond shall not be valid or become obligatory for any purpose unless and until it shall have been authenticated by the certificate of the Bank of America National Trust and Savings Association, one of the Trustees under said Indenture, or its successor in said trust, endorsed hereon.

In Witness Whereof, the West Coast Telephone Company has caused this bond to be signed in its name by its President, or a Vice President, and its corporate seal to be hereunto affixed and attested by its Secretary, or an assistant secretary, and the interest coupons hereto attached to be authenticated by the engraved facsimile signature of its Treasurer, as of the first day of March, 1939.

Attest:

\_\_\_\_\_, Secretary.

West Coast Telephone Company,

By \_\_\_\_\_, President.