

On the first day of _____, 19____, upon surrender of this coupon, unless the bond hereinafter mentioned shall have been previously called for redemption and payment duly provided therefor, Oregon-Washington Telephone Company will pay to bearer at the office of Peoples National Bank of Washington in Seattle, Seattle, Washington, or at the option of the bearer at The First National Bank of Chicago, Chicago, Illinois, \$_____ in lawful money of the United States of America, being six months interest then due on its First Mortgage Bond, Series A, 3 7/8%, dated as of June 1, 1941, No. _____.

Oregon-Washington Telephone Company

By _____, Treasurer

(Form of Trustee's Certificate for coupon bonds of Series A)

This is one of the First Mortgage Bonds, Series A, 3 7/8%, referred to in the within mentioned Indenture.

Peoples National Bank of Washington
in Seattle, Trustee,

By _____, Authorized
Officer.

And Whereas each of the registered bonds without coupons of Series A to be issued hereunder and the certificate of the Trustee to be endorsed thereon are to be substantially in the following form respectively, to-wit:

(Form of Series A Fully Registered Bond Without Coupons)

No. _____ \$_____

Oregon-Washington Telephone Company. First Mortgage Bond, Series A, 3 7/8% Due June 1, 1971.

Oregon-Washington Telephone Company, a corporation of the State of Oregon (hereinafter called the Company), for value received, hereby promises to pay _____ or registered assigns, on June 1, 1971, the principal sum of _____ Dollars (\$_____) and to pay interest thereon from the date hereof at the rate of three and seven-eighths per centum (3 7/8%) per annum payable semi-annually on the first day of June and the first day of December in each year until said principal sum is paid. Both the principal of and the interest on this bond shall be payable at the office of Peoples National Bank of Washington in Seattle, in the City of Seattle, Washington, or its successor in the trust hereinafter referred to, in lawful money of the United States of America. When funds have been made available for the purpose, said Bank, of its successors trustee, shall mail its check for said interest to the registered owner hereof at his registered address.

This bond is one of a duly authorized issue of First Mortgage Bonds of the Company limited as to aggregate principal amount as set forth in the Indenture hereinafter referred to, issuable in series, and is one of a series known as First Mortgage Bonds, Series A, 3 7/8%, all bonds of all series being issued and to be issued under and pursuant to and all equally secured (except as any sinking or other analogous fund, established in accordance with the provisions of the Indenture hereinafter mentioned, may afford additional security for the bonds of any particular series) by an indenture of mortgage and deed of trust dated as of May 1, 1941, (hereinafter called the Indenture), duly executed and delivered by the Company to Peoples National Bank of Washington in Seattle and E. L. Blaine, Jr., as Trustees (the term "Trustee" where used herein referring to said Peoples National Bank of Washington in Seattle, or its successors in said trust), to which Indenture and to all indentures supplemental thereto reference is hereby made for a description of the property transferred, assigned and mortgaged thereunder, the nature and extent of the security, the terms and conditions upon which the bonds are secured and additional bonds may be issued and secured, and the rights of the holders or registered owners of said bonds, of the Trustee and of the