

MORTGAGE RECORD-X

SKAMANIA COUNTY, WASHINGTON

PIONEER, INC., TACOMA-177183

IN WITNESS WHEREOF, PACIFIC POWER & LIGHT COMPANY has caused this bond to be signed in its corporate name by its President or one of its Vice-Presidents and its corporate seal to be impressed or imprinted hereon and attested by its Secretary or one of its Assistant Secretaries, and interest coupons bearing the facsimile signature of its Treasurer to be attached hereto, as of _____.

PACIFIC POWER & LIGHT COMPANY,

By _____
President

Attest:

Secretary.

(General Form of Coupon)

No. _____ \$ _____

On _____, unless the bond hereafter mentioned shall have previously become due and payable, PACIFIC POWER & LIGHT COMPANY will pay to bearer, upon surrender of this coupon, at its office or agency in _____, _____ dollars in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts, being six months' interest then due on its _____ Mortgage Bond, _____ Series _____, No. _____.

Treasurer.

(General Form of Fully Registered Bond)

PACIFIC POWER & LIGHT COMPANY

Mortgage Bond

No. _____ Series _____ \$ _____

Pacific Power & Light Company, a corporation of the State of Maine (hereinafter called the Company), for value received, hereby promises to pay to _____, or registered assigns, on _____, _____, at the office or agency of the Company in _____, _____ dollars in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts, and to pay to the registered owner hereof interest thereon from the _____ or _____ next preceding the date of this bond, at the rate of _____ per centum per annum in like coin or currency at such office or agency on _____ and _____ in each year, until the Company's obligation with respect to the payment of such principal shall have been discharged.

This bond is one of an issue of bonds of the Company issuable in series and is one of a series known as its _____ Mortgage Bonds, _____ Series _____, all bonds of all series issued and to be issued under and equally secured (except in so far as any sinking or other fund, established in accordance with the provisions of the Mortgage hereinafter mentioned, may afford additional security for the bonds of any particular series) by a Mortgage and Deed of Trust (herein, together with any indenture supplemental thereto, called the Mortgage), dated as of July 1, 1947, executed by the Company to Guaranty Trust Company of New York and Oliver R. Brooks, as Trustees. Reference is made to the Mortgage for a description of the property mortgaged and pledged, the nature and extent of the security, the rights of the holders of the bonds and of the Trustees in respect thereof, the duties and immunities of the Trustees, the terms and conditions upon which the bonds are and are to be secured, and the circumstances under which additional bonds may be issued. With the consent of the Company and to the extent permitted by and as provided in the Mortgage, the rights and obligations of the Company and/or the rights of the holders of the bonds and/or coupons and/or the terms and provisions of the Mortgage may be modified or altered by affirmative vote of the holders of at least seventy per centum (70%) in