

MORTGAGE RECORD-Y

SKAMANIA COUNTY, WASHINGTON

PIONEER 1972 PACOMA-2241

Mortgage Record - Y

| | | |
|-------|------------------|------------------|
| 1.1% | November 2, 1973 | November 2, 1974 |
| 0.93% | November 2, 1974 | November 2, 1975 |
| 0.75% | November 2, 1975 | November 2, 1976 |
| 0.57% | November 2, 1976 | November 2, 1977 |
| 0.39% | November 2, 1977 | November 2, 1978 |
| 0.2% | November 2, 1978 | November 2, 1979 |

and on and after November 2, 1979, without premium.

If this Bond or any portion thereof is redeemed from funds in the Depreciation Fund provided for in Article III of said Indenture or from funds in the Sinking Fund, then and notwithstanding anything else herein contained, no premium shall be paid upon the redemption of this Bond or the portion thereof so redeemed.

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 agreements of the 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 the Indenture.

This bond is transferable as prescribed in the Indenture by the registered holder hereof in person, or by his duly authorized attorney, at the office of the Corporate Trustee, at 300 Montgomery Street in San Francisco, California, upon surrender and cancellation of this bond, and thereupon a new registered bond without coupons, of the same series, shall be issued to the transferee in exchange for this bond as provided in the Indenture, upon payment, if the Company shall so require, of the transfer charges therein prescribed.

Registered bonds, without coupons, are interchangeable as to denominations in the manner and upon the conditions prescribed in the Indenture. Coupon bonds and registered bonds without coupons, are interchangeable in the manner and upon the conditions prescribed in the Indenture.

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, or its successor in said trust, endorsed hereon.

IN WITNESS WHEREOF, 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, as of the 1st day of _____, 19____.

WEST COAST TELEPHONE COMPANY,

By _____
Vice President.

ATTEST:

Assistant Secretary.

It is hereby certified that the within bond is one of the bonds described in the Indenture therein mentioned.

BANK OF AMERICA NATIONAL TRUST AND SAVINGS
ASSOCIATION, Trustee,

By _____
Assistant Trust Officer.

This bond is issued in lieu of or in exchange for coupon bonds of this issue, and this series numbered M _____ for \$1,000 each, not contemporaneously outstanding, aggregating the face value hereof, and coupon bonds of this issue and series bearing the said numbers will be issued in exchange for this bond upon surrender, cancellation, and payment of the charges, all as provided in the Indenture.

For value received, _____ hereby assign and transfer unto _____ the within bond, together with accrued interest thereon, hereby irrevocably constituting and appointing _____ attorney to transfer the said bond on the books of the Company at the office of the Corporate Trustee, with full power of substitution in the premises.

Dated: _____, 19____.