

If Redeemed During the Twelve Months Ending July 1 of the Year		If Redeemed During the Twelve Months Ending July 1 of the Year	
	A Premium of		A Premium of
1962	5%	1974	21%
1963	4%	1975	20%
1964	4%	1976	19%
1965	4%	1977	18%
1966	4%	1978	17%
1967	4%	1979	16%
1968	3%	1980	15%
1969	3%	1981	14%
1970	3%	1982	13%
1971	3%	1983	12%
1972	2%	1984	11%
1973	2%	1985	10%

Registered Bonds of Series E for principal sums exceeding \$1,000 may be redeemed at the option of the Company in whole or in part at any time after the date of issue, with premium and interest as aforesaid on the principal sum to be redeemed.

This Bond is transferable by the registered holder hereof in person or by his attorney (only authorized in writing) at the office or agency maintained by the Company in said City of Chicago; or, at the option of the registered holder, at the office or agency maintained by the Company in said Borough of Manhattan, on registry books kept for such purpose at such offices or agencies, but only in the manner, subject to the limitations upon payment of the charges provided in the Mortgage, and upon surrender and cancellation of this Bond. Upon any such transfer a new registered Bond or Bonds without coupons of the same series and maturity date and of authorized denominations for the same aggregate principal sum will be issued to the transferee in exchange therefor.

The Company, the Trustee, any paying agent and any bond registrar may deem and treat the registered holder hereof as the absolute owner of this Bond (whether or not this Bond shall have become due and payable), for all purposes, and neither the Company nor the Trustee nor any paying agent nor any bond registrar shall be bound by any notice to the contrary.

Coupon Bonds of Series E are issuable in the denomination of \$1,000 only. Registered Bonds without coupons of Series E are issuable in denominations of \$1,000 and in multiples of \$1,000. Upon presentation thereof for that purpose at the office or agency maintained by the Company in said City of Chicago or

in said Borough of Manhattan and in the manner, subject to the limitations, and upon payment of the charges provided in the Mortgage, coupon Bonds of Series E, with all unmatured coupons and any matured coupons in default appertaining thereto, may be exchanged for a like aggregate principal amount of Bonds of Series E without coupons of Series E of authorized denominations, and for such Bonds without coupons of Series E may be exchanged for a like aggregate principal amount of coupon Bonds of Series E bearing all unmatured coupons and any matured coupons in default appertaining thereto, or a like aggregate principal amount of registered Bonds without coupons of Series E of other authorized denominations.

As provided in the Mortgage, no recourse shall be had for the payment of the principal of or the premium if any or interest on this Bond, or for any claim based hereon, or because of the non-payment of the principal of or the premium, or otherwise in respect hereof, or based on the validity of the Mortgage or any indenture supplemental thereto, against any past, present or future incorporator, stockholder, officer or director, as such, of the Company or of any successor corporation, whether by virtue of any constitution, statute or rule of law or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

This Bond shall not be valid or become obligatory for any purpose unless and until the certificate of authentication hereon shall have been signed by the Corporate Trustee under the Mortgage.

IN WITNESS WHEREOF, Chicago, Rock Island and Pacific Railroad Company has caused this Bond to be signed by its President, or its duly authorized officer, and its corporate seal or a facsimile thereof to be hereunto affixed, printed or engraved hereon and attested by its Secretary or an Assistant Secretary.

Dated:

CHICAGO, ROCK ISLAND AND PACIFIC
RAILROAD COMPANY

By

President

Attest:

Secretary