

principal of this bond is payable at the office of The American Exchange-Pacific National Bank, or its successor in the Borough of Manhattan, City of New York, and the interest thereon is payable at the option of the registered holder at the said office, or at the office of the Continental and Commercial Trust and Savings Bank or its successor in the City of Chicago, State of Illinois in gold coin of the United States of America of or equal to the standard of weight and fineness existing on June 1, 1926 without deduction therefrom of such portion of any Federal Income Tax with respect to the interest payable on this bond as shall not exceed two per centum in any year of such interest which the company or its successors assigns, or any paying agent, may be required or permitted to pay thereon or to retain or deduct therefrom under any present or future law of the United States of America. As provided in the Second Supplemental Indenture dated as of June 1st 1926, creating the series of which this bond is a part, the company will refund to the holder or registered owner of this bond when paid by said holder of registered owner any personal property tax that is or may be imposed by the laws of the Commonwealth of Pennsylvania; or of the State of Connecticut, not exceeding four mills per annum, or any securities tax that is or may be imposed by the laws of the state of Maryland not exceeding four and one-half mills per annum, on each dollar of the face amount or value hereof (according as the tax is assessed on the basis of the face amount or value hereof legally assessed against and paid by such holder or registered owner as a resident of either such commonwealth or state or any subdivision thereof by reason of the ownership hereof by such holder or registered owner; in each case upon a duly verified request for such refund in the form and containing the statements provided in said Second Supplemental Indenture made to the Company as provided therein within a period of sixty days from the date of each such payment of any such tax.

This bond is one of a series known as "First Mortgage Gold Bonds 5% Series of 1931" of an issue of coupon and registered bonds, of which not more than twenty five Million Dollars (\$25,000,000) in aggregate principal amount shall at any one time be outstanding of the Company known as its First Mortgage Gold Bonds, issued and to be issued under and in accordance with the terms and conditions of and equally and ratably secured to be paid by a mortgage and deed of trust dated as of June 1st 1922 and by a supplemental indenture thereto dated as of June 1st, 1923 and by a second supplemental indenture thereto dated as of June 1st, 1926 all executed by the Company to The American Exchange National Bank, (now known as The American Exchange-Pacific National Bank) under its original or changed name and William P. Malburn as Trustees (all herein collectively termed the "Indenture") to which Indenture reference is hereby made, with the same force and effect as if herein fully set forth, 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 the terms and conditions upon which said bonds may be issued and are secured.

In the event of certain defaults specified in said Indenture the principal of the bonds issued hereunder may become or be declared due and payable before maturity in the manner and with the effect provided in said Indenture.

The bonds of the 5% series of 1931 are redeemable as provided in the Indenture, at the option of the Company, as a whole or in any part on any interest payment date prior to their regular maturity, upon not less than thirty days previous notice by publication to be given in the manner provided in the Indenture at the principal amount thereof and accrued interest to the date of redemption together with a premium of five per centum of the principal amount of the bonds to be redeemed in the case of bonds redeemed on or before June 1, 1936 and in the case of bonds redeemed subsequent to June 1, 1936 and on or before June 1, 1949 at a premium fixed by deducting from said five per centum of the principal amount one quarter of one per centum of the principal amount on the second day of June in the year 1936 and on the second day of June in each year thereafter to and including the second day of June, 1949 and in the case of bonds redeemed subsequent to June 1, 1949 without any premium. The Company and the Trustees may deem and treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment of and on account of the principal and interest due hereon and for all other purposes.

This bond is transferable only by the registered owner hereof in person, or by his attorney duly authorized, on registry books to be kept for the purpose at the office of the Corporate Trustee, in the City of New York, as registrar for the Company, upon surrender and cancellation hereof; and a new registered bond will be issued to the transferee in exchange therefor. Upon transfer, the new bond shall be dated as of the date of issue and shall bear interest from the interest payment date next preceding such date (except that if any such bond shall be issued on any interest payment date in any year it shall bear interest from its date) and no adjustment for interest shall be made by the Company in respect of any bond surrendered for transfer for any portion of any interest period in which the bond is so surrendered for transfer.

This bond with others in like form, may in like manner be exchanged for one or more new registered bonds of higher or lower denominations of One Thousand Dollars (\$1,000.) or authorized multiples thereof, but of the same aggregate principal amount or the registered holder of this bond, at his option, may surrender the same for cancellation in exchange for a like amount of the principal thereof in coupon bonds, with coupons attached, maturing on and after the next ensuing interest date, as provided in the Indenture.

No recourse shall be had for the payment of the principal of or the interest upon this bond, or for any claim based hereon or otherwise in respect hereof, or based on or in respect of the said Indenture, against any incorporator stockholder, officer or director, past, present, or future of the Company, or of any successor or predecessor corporation, whether by virtue of any assessment or penalty or otherwise.

This bond shall not become valid or be obligatory for any purpose until it shall have been authenticated by the execution by the corporate Trustee endorsed hereon.

In Witness Whereof, The Kansas Electric Power Company, has caused this bond to be signed in its corporate name by its proper corporate officers thereunto duly authorized and its corporate seal to be hereunto affixed as of

The Kansas Electric Power Company.

Attest:

By-----

Vice president.

Assistant-secretary.

(Form of Corporate Trustee's Certificate)

This is to certify that this bond is one of the bonds described in the within mentioned Indenture.

The American Exchange-Pacific National Bank, As Corporate Trustee.

By-----

Assistant Trust Officer.

(Endorsement)

United States Internal Revenue Stamps for the amount of the tax imposed on the issue hereof have been affixed to the within mentioned Indenture and duly cancelled.

(Form of Assignment to be Endorsed on Registered Bond)

For value received ----- hereby sell, assign and transfer unto ----- the within bond issued by the Kansas Electric Power Company, and do hereby irrevocably authorize said Company to transfer said bond on the books of said Company.

FRONT

Consolidation Station or Bank of America City of New York