

terminable date the time or times of payment of the principal of, or the time or times of payment of any interest on, all of the Bonds of Series A then outstanding for a period not exceeding 25 years beyond the original date of maturity of the principal amount hereof.

This Bond is subject to redemption on any interest payment date prior to maturity at the option of the Company, or on January 1 of any year through the operation of sinking funds hereinafter mentioned, in accordance with publication of notice of such redemption once each week for four successive weeks in a newspaper published in the English language and customarily published on business days and of general circulation in the City of Chicago, State of Illinois, and in a newspaper published on each business day and of general circulation in the Borough of Manhattan, City and State of New York, the first publication to be not less than 60 days and not more than 90 days before the date fixed for redemption, all as provided in the prospectus at a redemption price equal to the principal sum hereof, plus all accrued interest on such principal sum to the date fixed for redemption, and a premium equal to a percentage of such principal amount determined as follows: 2% if redeemed before December 31, 1939; 4% if redeemed thereafter but before December 31, 1943; 4% if redeemed thereafter but before December 31, 1947; 3 1/2% if redeemed thereafter but before December 31, 1951; 3% if redeemed thereafter but before December 31, 1955; 2 1/2% if redeemed thereafter but before December 31, 1959; 2% if redeemed thereafter but before December 31, 1963; 1 1/2% if redeemed thereafter but before December 31, 1967; 1% if redeemed thereafter but before December 31, 1971; and 1/2% if redeemed thereafter but before December 31, 1975; but without premium if redeemed on or after January 1, 1980.

The Bonds of Series A are entitled to the benefits of annual payments into the Series A Sinking Fund and other sinking funds out of Available Net Income, if any, as defined and made applicable for such purposes under the terms of the Mortgage, and are subject to redemption through the operations thereof.

coupons in default appertaining thereto, may be exchanged for a like aggregate principal amount of registered Bonds without coupons of this Series of authorized denominations, coupon Bonds of this Series of the denominations of \$50, \$100 and \$500 aggregating \$1,000 in principal amount, with all unmatured coupons and any matured coupons in default appertaining thereto, may be exchanged for a coupon Bond of this Series of the denomination of \$1,000 bearing all unmatured coupons and any matured coupons in default appertaining thereto, and registered Bonds without coupons of this Series may be exchanged for a like aggregate principal amount of coupon Bonds of this Series of the denomination of \$1,000 and bearing all unmatured coupons and any matured coupons in default appertaining thereto or for a like aggregate principal amount of registered Bonds without coupons of this Series 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 creation of indebtedness represented hereby, or otherwise in respect hereof, or based on or in respect 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.

Neither this Bond nor any interest coupon appertaining hereto shall 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 one of its Vice Presidents, and its corporate seal or a facsimile thereof to be affixed hereto or initialed or engraved hereon and attested by its Secretary or an Assistant

This Bond is transferable to any person registered as to principal. This Bond may be registered as to principal at the office of the Registrar, which office is maintained in said City of Chicago, or at the office of the Registrar at the office or agency maintained by the Company in said Borough of Manhattan or registered at any of said offices at such offices or agencies as may be designated by the Company after which no further notice shall be required to be given, and books as to the transfer of such Bonds by the registered holder in person or by any duly authorized person, and similarly kept by the Registrar, but this Bond may be declared from such registration if the transfer is later noted in person, in writing or by any other means. Such registration, however, shall not affect the transferability by delivery of the coupons for interest hereon, and such coupons shall continue to be payable to bearer and transferable by delivery.

The Company, the Trustee, any paying agent and any bond registrar may elect to treat the bearer hereof, or if registered as to principal the registered holder hereof, or the bearer of any interest coupon appertaining hereto whether or not this Bond shall be registered as to principal, as the absolute owner of this Bond and such coupon, as the case may be, whether or not this Bond or such coupon shall have become due and payable, for the purpose of receiving any payment then being made or on account of the principal hereof, premium if any, and interest hereon, and for all other 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 this Series are issuable in denominations of \$50, \$100, \$500 and \$1,000. Registered Bonds without coupons of this Series are issuable in denominations of \$1,000, \$5,000 and \$10,000, and, with the consent of the Company, in denominations in excess of \$10,000. 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 its limitations, and upon payment of the charges provided in the Mortgage, coupon Bonds of this Series, with all unmatured coupons and any matured

ant Secretary, and coupons for interest bearing the facsimile signature of its Treasurer to be attached hereto, and this Bond to be dated 8th of January 1, 1918.

CHICAGO, ROCK ISLAND AND PACIFIC
RAILROAD COMPANY

By _____ President

Attest:

Secretary

(Form of Interest Coupon for Coupon Bonds of
Series A)

No. _____

On the first day of _____ 19____ unless the Bond hereinafter mentioned shall have been called for previous redemption and payment thereof duly provided for, Chicago, Rock Island and Pacific Railroad Company will pay to bearer upon surrender of this coupon at its office or agency in the City of Chicago, State of Illinois, or at the option of the bearer, at its office or agency in the Borough of Manhattan, City and State of New York, _____ Dollars

(\$ _____) in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, being six months' interest then due on its First Mortgage 4% Bond, Series A, due January 1, 1904, No. _____

Treasurer