

[FORM OF REGISTERED BOND WITHOUT COUPONS]

THE KANSAS POWER AND LIGHT COMPANY
(Incorporated under the laws of the State of Kansas)

Twenty Mortgage Bonds, 3 1/2% Series due 1939

Due July 1, 1939

To, \$
That Kansas Power and Light Company, a corporation organized and existing under the laws of the State of Kansas (hereinafter called the "Company"), which term shall include any successor corporation as defined in the Indenture hereinafter referred to, for value received, hereby promises to pay to the order of the registered assignee or registered assignees on the first day of July, 1939, the sum of _____ dollars in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts, and to pay interest thereon in like coin or currency from the interest date to the date of payment, at the rate of three and one-half per cent. (3 1/2%) per annum, payable semi-annually, on the first days of January and July in each year until maturity; on, if this Bond shall be duly called for redemption, until the redemption date; or, if the Company shall fail to redeem this Bond on the redemption date, then the Company's obligation with respect to the payment of such principal shall be discharged as provided in the Indenture hereinafter mentioned. Both principal of, and interest on, this Bond are hereby secured by a mortgage on all the real estate of the City of Chicago, Illinois as at the date of the Company in the Borough of Manhattan, The City of New York.

This Bond is one of a duly authorized issue of Bonds of the Company (hereinafter called the "Bonds") in unlimited aggregate amount, and is to be issued under and equally secured by a mortgage and deed of trust (hereinafter called the "Indenture"), dated July 1, 1938, executed by the Company to Harris Trust and Savings Bank

(hereinafter called the "Trustee"), as Trustee, to which Indenture and all Indentures supplemental thereto reference is hereby made for a description of the properties mortgaged and pledged, the terms and extent of the security, the rights of the holders or registered owners of the Bonds, the manner of redemption of the Bonds, and the terms and conditions upon which the Bonds are, and are to be secured. The Bonds may be issued in series, for various principal sums, may mature at different times, may bear interest at different rates, and may otherwise vary as the Indenture provides. This Bond is one of the Bonds of the Company limited to the aggregate principal amount of Twenty six million five hundred thousand Dollars (\$26,500,000), issued under and secured by the Indenture, and is one of the Bonds of the Company called the "Supplemental Indenture" of July 1, 1939, dated July 1, 1939, between the Company and the Trustee, supplemental to the Indenture.

To the extent permitted by and as provided in the Indenture, the Trustee, in its capacity as such, shall have the right to make supplemental thereto, and of the rights and obligations of the Company and of the holders of the Bonds and coupons may be made with the consent of the Company by an affirmative vote of a majority in value of the Bonds entitled to vote then outstanding in the Indenture, and by an affirmative vote of not less than 80% in amount of the Bonds of any series entitled to vote then outstanding and affected by such modification or alteration, provided that no such modification or alteration shall be made then outstanding under the Indenture as so affected; provided, however, that no such modification or alteration shall be made which will affect the terms of payment of the principal of, or interest on, this Bond, or 3 1/2% Series due 1939 are subject to redemption (otherwise than for the sinking fund mentioned below or by application of moneys included in the trust estate) at any time or from time to time prior to maturity, at the option of the Com-