# EBRO IRRIGATION AND POWER COMPANY, LIMITED

(Incorporated under the Laws of the Dominion of Canada)

## SHARE CAPITAL

150,000 Ordinary Shares of \$100 each and 150,000 Deferred Shares of no nominal or par value.

£9,500,000  $6\frac{1}{2}$  per cent. General Mortgage Bonds

(subject to increase as below mentioned).

Made and authorised pursuant to the Company's By-Laws and to Resolutions of the Board dated the 20th day of November 1913 the 31st July 1914 and the 27th day of November 1926; the whole of the £9,500,000 issue of Bonds being secured by a Trust Deed dated the 20th November 1913 and made between the Company of the one part and National Trust Company Limited of Toronto Canada as Trustee of the other part and a Trust Deed supplemental thereto dated 29th November 1926 made between the same parties and in the same order; all the said Bonds so secured ranking part passu one with another.

The total aggregate principal amount of all Bonds of this issue at any one time outstanding is limited to £9,500,000 or its equivalent in other moneys, subject to increase as provided in paragraph 3 of the Trust Deed referred to in the conditions endorsed hereon.

### 6½ per cent. General Mortgage Bond.

£10,000

- 1. Ebro Irrigation and Power Company, Limited (hereinafter called "the Company") for value received hereby promises to pay to the bearer hereof on the 1st day of December 1961 or on such earlier date as the principal moneys hereby secured become payable in accordance with the conditions endorsed hereon on presentation and delivery up of this Bond the sum of £10,000 sterling at the offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.) Barcelona, Spain and/or at such other offices and places as the Company may from time to time appoint at the holder's option and also interest thereon in the meantime at the rate of 63 per cent. per annum payable quarterly on the 1st March, 1st June, 1st September and 1st December in each year at any of the said places at the holder's option on presentation and surrender of the respective interest coupons hereto annexed.
- 2. This Bond shall not become obligatory until it shall have been certified by the Trustee for the time being of the Trust and Supplemental Deeds within mentioned.
- 3. This Bond is issued subject to and with the benefit of the conditions endorsed hereon, which are to be deemed part of it.

IN WITNESS WHEREOF Ebro Irrigation and Power Company, Limited, has caused its seal to be hereto affixed and this Bond to be signed by its President or Vice-President, or a Director, and countersigned by its Secretary or Assistant Secretary this 1st day of July 1913.

Secretary or Assistant Secretary.

	EBRO IRRIDATION AND POWER No. Interest	EBRO IRRIGATION AND POWER, No. Interest	EBRO IRRIGATION AND POWER No. Interest
	COMPANY, LIMITED  Will pull the Bearer on the 1st day of June, 1958, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Rignos y Paeras del Birco S.A.), Barcelona, Spain, and/or at such other offices and places at the Company may from time to other appoint, bring the interest due that date on its eaponint, bring the interest due that date on its 6½ per cent. General Mortgage Bond.  Coupon No. 184  Due 1st June, 1958  E162 10s.	COMPANY, LIMITED  Will path the Bener on the list day of June, 1954. £162 10s. at the Offices of the Bleo Irrigation and Power Company, Limited (Regon y Fueras del Bleo S.A.). Barcelona, Spain, and/or at such other offices and placer as the Company may from time to time appoint, being the interest the that date on its 61 per cent. General Morrgage Bond.  Compon No. 138  Due 1st June, 1954  is 61 per cent. General Morrgage Bond.	COMPANY, LIMITED  TOTAL PARTY AND THE BEAVER ON the 1st day of June, 1950, £162 10s. at the Offices of the Blace Including and Power Company, Limited (Riegos y Pueras del Elbro S.A. Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, beling the interest due that date on its 61 per cent. General Morrgage Bond.  Sensitive Company
	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Beard on the 1st day of March, 1958, £162 10s. at the Officer of the Biro Irrigation and Power Company, Limited Rigegs y Fluera del Ebro S.A., Barcelona, Spain, and/or at such other officer and places as the Company may from time to time appoint, being the interest due that date on its 19 per cent. General Mortgage Bond.  Linearest Coupon No. 153  Due 1st Mar., 1958  E162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Until pay the Bearer on the 1st day of March, 1934, £162 10s, at the Offices of the Ebro Irrigation and Power Company, Limited Riggos y Fuera del Ebro S.A.), Barcelona, Spain, and/or at such other offices and places at the Company may from time to time appoint, being the interest due that date on its 64 per cent. Ceneral Moragage Bond.  Serving	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Willing the Bearer on the 1st day of March, 1950, £162.10s, at the Offices of the Ebro Irrigation and Power Company, Limited Regron y Puersa del Ebro S.A.), Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 6½ per cent. General Morrgage Bond.  Similary  Linterest Coupon No. 1811  Date 11st Mar., 1950  E162.10s.
EBRO IRRIGATION AND POWER COMPANY, LIMITED WillI parp the Bearer on the lat day of December, 1961, £162 10s, at the Offices of the Ebro Irrigation and Power Company, Limited Régeou y Fuerra del Ebro S.A.). Barcedona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on ins 64 per cent. General Mortgage Bond.  Serving  Lintercut Coupon No. 188  Due 1st Dec., 1961 1961 1961 E162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of December, 1957, £162 10s, at the Offices of the Ebro Irrigation and Power Company, Limited Riggray & Powers del Ebro S.A.; Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 6-j per cent. General Mortgage Bond.  Interest Coupon No. 15.2  Due 1st Dec., 1957  Line process of the Coupon No. 15.2  Due 1st Dec., 1957  Line process of t	EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUILII pay the Bearer on the 1st day of December, 1933, £162 10s, at the Offices of the Ebro Irrigation and Power Company, Limited Riges y Foura det Ebro S.A.), Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. General Mortgage Bond.  Sandary  Linterest Coupon No. 138  Due 1st Dec., 1943 Linterest Coupon No. 138  Linterest Coupon No.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Willil pag the Bearer on the 1st day of December, 1949, £162 10a, at the Offices of the Ebro Irrigation and Prover Company, Limited Rilego y Puerra del Ebro S.A.) Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. General Morgage Bond.  Shouting £162 10a.
EBRO IRRIGATION AND POWER COMPANY, LIMITED  **TOULD park the Baser on the 1st day of September, 1961, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riges) & Fluera del Ebro S.A.), Barcedona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. General Mortgage Bond.  **Scooling** Interest Coupon No. 187  Linterest Coupon No. 187  Due 1st Sept. 1961  1st Sept. 1961  Scooling E162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of September, 1957, £162 10s. at the Officer of the Ebro Irrigation and Power Company, Limited (Regros y Fuerza del Ebro S.A.), Barcelona, Spain, and/or at such other offices and places as the Company may Ironi time to time appoint, being the interest due that date on its 61 per cent General Mortgage Bond.  Interest Coupon No. 151  Due 1st Sept. 1957 £162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUILII part the Bearer on the 1st day of September, 1953, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Rigeas y Fluerra del Ebro S.A.), Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 6½ per cent. General Mortgage Bond.  Survey  Interest Coupon No. 13B	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of September, 1949, £102 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Rigeroy & Pierra del Ebro S.A.), Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. General Mortgage Bond.  Interest Coupen No. 119  Due 1st Sept. 1949  E162 10s.
EBRO IRRIGATION AND POWER COMPANY, LIMITED  Tuill pay the Bearer on the 1st day of June, 1961, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited Officer of the Ebro Irrigation and Power Company, Limited Officers and places as the Company may from time to time appoint, being the interest due that date on its 6½ per cent. General Mortgage Bond.  Interest Coupon No. 168  Due 1st June, 1961  1961  162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Tuill pay the Bearer on the 1st day of June, 1957, £162 10s at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.) Barcelona, Spain, andlor at such other toolfices and places as the Company may from time to time appoint, being the interest due that date on its 61 per cent. General Mortgage Bond.  Interest Coupon No. 150  Due 1st June, 1957  E162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of June. 1953. E162 10s at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.), Barcelona, Spain, and/or at such other offices and placer as the Company may from time to time appoint, leting the interest due that date on its 6½ per cent. General Mortgage Bond.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will I pay the Bearer on the 1st day of June. 1949. £162. 10s. at the Offices of the Ebro Irrigation. and Power Company, Limited (Riegas y Fuerza del Ebro S.A.). Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 61 per cent. General Mortgage Bond.  Successing Energy Energy Company Limited (Riegas) Fig. 1949  Storothy E162. 10s.
EBRO IRRIGATION AND POWER COMPANY, LIMITED  Tuill pay the Bearer on the 1st day of March, 1961, £162 10s, at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.), Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest duc that date on its 61 per cent. General Mortgage Bond.  Interest Coupon No. 1055  Due 1st Mar., 1961  Ist Mar., 1961  E162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUILL pay the Bearer on the 1st day of March, 1957, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Ricgos y Fuerra del Ebro S.A.), Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the intrrest due that date on its 64 per cent. General Mortgage Bond.  Secretary  Interest Coupon No. 149  Due 1st Mar., 1957  £162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of March, 1953 £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.).  Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 61 per cent. General Mortgage Bond.  Scoretting  Interest Coupon No. 133  Due 1st Mar., 1953  E162 10s.	BBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of March, 1949, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited Rilegor y Fuerra del Ebro S.A.). Barcelona, Spaln, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on time appoint, being the interest due that date on its 6½ per cent. General Morgage Bond.  Its 6½ per cent. General Morgage Bond.
EBRO IRRIGATION AND POWER COMPANY, LIMITED  Walli pay the Bearer on the 1st day of December, 1960, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.) Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 6½ per cent. General Mortgage Bond.  No. 164  Due 1st Dec. 1960  \$\text{story}\$  Sincertary	EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUILITY and the Bearer on the 1st day of December, 1956, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerra del Ebro S.A.) Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 61 per cent. General Mortgage Bond.  Sustainy  No. Interest Coupon No. 148  Due 1st Dec., 1956  1st General Mortgage Bond.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of December, 1952, £162 10s, at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.)  Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 6½ per cent. General Mortgage Bond.  Southery  No.  132  Due  1st Dec.  1952  £162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUILITY and the Bearer on the 1st day of December, 1948, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited Rilegou y Fuerza del Ebro S.A.)  Barcelona, Spala, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 6½ per cent. General Mortgage Bond.  Sensiting  No.  Tologoupon  No. 116  Due  1st Dec., 1948  £162 10s.
EBRO IRRIGATION AND POWER COMPANY, LIMITED  Walli pag the Bearer on the 1st day of September, 1960, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riggos y Fuerza del Ebro S.A.). Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 61 per cent. Ceneral Mortgage Bond.  Senting  No.  1023  No.  1043  Senting  Senting  Linterest  Coupon  No. 163  Senting  Linterest  Coupon  No. 163  Senting  Senting  Linterest  Coupon  No. 163  Linterest  Coupon  No. 163  Senting  Linterest  Linterest  Linterest  Long  Linterest  Long  Linterest  Long  Long	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of September, 1956, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited Rilegos y Fuerza dd 'Ebro S.A.). Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. General Mortgage Bond.  Secondary  No. 147  Due 1st Sept. 1956  £162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUILIT pay the Bearer on the 1st day of September, 1952, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited Relegon y Puerra del Ebro S.A.). Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. General Mortgage Bond.  Secondary  No.  131  Due 1st Sept. 1952 £162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of September, 1948, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.). Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. Orneral Mortgage Bond.  Interest Coupon No. 118  Due 1st Sept. 1948  £162 10s.
EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUILL pay the Bearer on the 1st day of Jume, 1960, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.). Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 61 per cent. Oeneral Mortgage Bond.  Sources	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Tuittle pay the Bearer on the 1st day of June, 1956, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.), Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 61 per cent. General Morrgage Bond.  Its 161 per cent. General Morrgage Bond.	BBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of June, 1952, £162 10s, at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.).  Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 6½ per cent. General Mortgage Bond.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUILI pay the Bearer on the 1st day of June. 1948. £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.), Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 6½ per cent. General Mortgage Bond.  Sentany  Linerest Coupon No. 114  Due 1st June. 1948  E162 10s.
EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUILI pay the Bearer on the 1st day of March, 1960, E162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited Riegos y Fuerza del Ebro S.A.), Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 6½ per cent. General Mortgage Bond.  Interest Coupon No. 161  Due 1st Mar., 1960 E162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUILI DAY the Bearer on the 1st day of March, 1956, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerra del Ebro S.A.), Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 6½ per cent. General Mortgage Bond.  Scooting  Interest Coupon No. 145	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of March, 1952, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited Riegos y Fuerza del Ebro S.A.). Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. General Mortgage Bond.  Simplify  Linterest Coupon No. 129  Linterest Coupo	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Until pag the Bearer on the 1st day of March, 1948, £152 10s. at the Officer of the Ebro Irrigation and Power Company, Limited Øleros y Fuerza del Ebro S.A.). Baroclona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 6i per cent. General Mortgage Bond.  Interest Coupon No. 1128  Due 1st Mar, 1948  E162 10s.
EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUILIT pag the Bearer on the 1st day of December, 1959, £162 10s, at the Offices of the Ebro Irrigation and Power Company, Limited Gilegos y Fuerza del Ebro S.A.) Barcelona, Şoain, and/or at such other to offices and places as the Company many from time to time appoint, being the interest due that date on its 61 per cent. General Mortgage Bond.  Summary  Limited St. S.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Tuill pay the Bearer on the 1st day of December, 1955, £162 10s, at the Offices of the Ebro Irrigation and Power Company, Limited Rilegos y Puerra del Ebro S.A.) Barcelona, Spain, and for at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. General Mortgage Bond.  Interest Coupon No. 144  Due 1st Dec. 1955  Life 2 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of December, 1951, £162 10s, at the Offices of the Ebro Irrigation and Power Company, Limited Rilegos y Fuerza del Ebro S.A.) Barcelona, Spaln, aniglor at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. General Mortgage Bond.  Sunstay	EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUIII pay the Bearer on the 1st day of December, 1947, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited Relegos y Fuerza del Ebro S.A.). Barcelona, Spain, and/or at such other offlices and places as the Company may from time to time appoint, being the interest due that date on its 61 per cent. General Mortgage Bond.  No. Interest Coupon No. 112  Due 1st Dec. 1947  Interest Coupon No. 112  To University Coupon No. 112  Sensity El62 10s.
EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUILL pay the Bearer on the 1st day of September, 1959, £162 10s, at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerra del Ebro S.A.). Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 6th per cent. General Mortgage Bond.  Scooking £162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of September, 1955, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.). Barcelson, Spain, andior at such other effices and places at the Company may from time to time appoint, being the interest due that date on its 6† per cent. General Mortgage Bond.  Interest Coupon No. 143  Due 1st Sept., 1955 E162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of September, 1951, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Bbro S.A.), Barcelona, Spain, andlor at such, other offlices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. Omeral Mortgage Bond.  No. 127  Due 1st Sept., 1951  E162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of September, 1947, E162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.), Barockom, Spain, andfor at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. General Mortgage Bond.  Sicostory E162 10s.
EBRO IRRIGATION AND POWER COMPANY, LIMITED  Wall pay the Bearer on the 1st day of June, 1959, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited Rilegou y Fuerza del Ebro S.A.). Barcelona, Spain, and/or at such other offices and places as the Company many from time to time appoint, being the interest due that date on its 6½ per cent. General Mortgage Bond.  Interest Coupon No. 158  Due 1st June, 1959  £162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Wall pay the Bearer on the 1st day of June, 1955, £162 10s, at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.), Barcelona, Spain, andlor at such other offices and places, as the Company may from time to time appoint, being the interest due that date on its 64 per cent. General Mortgage Bond.  No.  101  102  103  104  105  105  105  105  105  105  105	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pap the Bearer on the 1st day of June, 1951, £162 10s. at the Offices of the Bero Irrigation and Power Company, Limited (Riegos y Fuerza del Elsro S.A.), Barcelona, Spain, andlor at such otheroeffices and places as the Company may from time to time appoint, being the interest due that date on its 6½ per cent. General Mortgage Bond.  No.  Interest Coupon No. 126  Due 1st June, 1951  Sensiny  E162-10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Waiti pay the Bearer on the 1st day of June, 1947, £162 10s, at the Offices of the Bitso Irrigation and Power Company, Limited (Riegos y Fuerza del Ebro S.A.), Barcelona, Spain, andior at such other offices and places as the Company may from time to time appoint, being the laterest due that date on its 64 per cent. Oeneral Mortgage Bond.  Soundary  Linterest Coupon No. 110  Due 1st June, 1947  E162 10s.
EBRO IRRIGATION AND POWER COMPANY, LIMITED  Wallil pary the Bearer on the 1st day of March, 1959, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited Ricgos y Fuerza del Bluo S.A.Z., Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 6½ per cent. General Morrgage Bond.  Interest Coupon No. 157  Due 1st Mar., 1959  E162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of March, 1955, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riegos y Fuerra del Ebro S.A.), Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. General Mortgage Bond.  Summing  Interest Coupon  No. Interest Coupon  No. 141  Due 1st Mar., 1955  E162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Whill puty the Bearer on the 1st day of March, 1951, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Riggor y Fuerra del Ebro S.A.), Barcelona, Spain, and/or at such other offices and places as the Company may from time to the appoint, being the interest due that dat a on its 64 per cent. General Mortgage Bond.  Southey  Interest Coupon  Due  1st Mar., 1951  E162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUtill pay the Bearer on the 1st day of March, 1947, £162 10s, at the Offices of the Bhos Irrigation and Power Company, Limited (Riegas y Florers and Elbero S.A.). Barcedona, Spain, and/or at such other offices and places as the Company may from time to the mayorist, being the interest due that date on its 64 per cent. General Mortgage Bond.  Senday  Interest. Coupon No. 1999  Due Int Mar., 1947  Line 1990  Line 2000  Line 20
EBRO IRRIGATION AND POWER COMPANY, LIMITED  TUIIII pay the Bearer on the 1st day of December, 1958, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited Riggray & Fuerza del Ebro S.A.) Barcelona, Spain, and/or at such other offices and placer as the Company may from time to time appoint, being the interest due that date on its 6½ per cent. General Mortgage Bond.  Interest Coupon No. 156  Due 1st Dec., 1958  £162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Wall purp the Bearer on the 1st day of December, 1954, £162 10s. at the Offices of the Ebro Ierigation and Power Company of the Ebro Ierigation and Power Company and Forest and places as the Company may from time to time appoint, being the interest the enter date on in 61 per cent. General Mortgage Bond.  Interest Coupon No. 140  Due 1st Dec., 1954  E162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Willi pag the Bearer on the 1st day of December, 1950, £162 10s. at the Offices of the Elseo Irrigation and Power Company, Limited (Riegos y Fleera del Elbro S.A.). Barectona, Spain, and/or at such other offices and places as the Company may from since to the appoint, being the interest due that date on in 6i per cent. General Mortgage Bond.  Sension	BERO IRRIGATION AND POWER COMPANY, LIMITED  William gar the Bearer on the 1st day of December, 1946, £162 10s, at the Offices of the Elseo Irrigation and Power Company, Limited Gliegos y Fuerza del Elbro S.A.). Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the inferent due date of the 1st Dec., 1946 time of the period of the 1st Dec., 1946 time of the period of the 1st Dec., 1946 time of the period of the 1st Dec., 1946 time of the 1st Dec
EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pay the Bearer on the 1st day of September, 1958, £162 10s. at the Offices of the Ebro Irripation and Power Company, Limited (Rigery & Fuerra del Ebro S.A.), Barcelona, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the Interest due that date on its 64 per cent. General Mortgage Bond.  No. 1858  Due 1st Sept., 1958  E162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will part the Benere on the 1st day of September, 1954. £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited (Biggos y Fuerra del Ebro S.A.). Burcelons, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. General Mortgage Bond.  Sanetary  Linterest Coupon  No. Linterest Coupon  No. 139  Due 1st Sept. 1954  E162 10s.	EBRO IRRIGATION AND POWER COMPANY, LIMITED  Will pm; the Beaver on the 1st day of September, 1950, £162 10s. at the Offices of the Ebro Irrigation and Power Company, Limited Gliggos y Fluerza del Piero S.A.), Barcelons, Spain, and/or at such other offices and places as the Company may from time to time appoint, being the interest due that date on its 64 per cent. Central Mortgage Bond.  Interest Coupon No. 1228  Due 1st Sept., 1950, £162 10s.	the same published if this Bor registered his hat a to have b following This Novembe 1926, wit

#### THE CONDITIONS WITHIN REFERRED TO.

- 1. All the Bonds of this issue will be entitled pari passu to the benefit of and will be subject to the provisions contained in a Trust Deed dated the 20th day of November 1913 and made between the Company of the one part and National Trust Company, Limited, of Toronto, Canada, as Trustee of the other part and in the Deed supplemental thereto dated 29th November 1926 made between the same parties and in the same order, whereby the Company has charged in favour of the Trustee with the payment of all principal moneys interest and other moneys for the time being or from time to time owing on the security of the said Trust and Supplemental Deeds and of the Bonds
  - (a) as and by way of a floating charge its undertakings present and future now made or in the course of construction or hereafter to be made or constructed together with all its present and future properties rights and assets moveable or immoveable of whatsoever kind and wheresoever situated and
  - (b) as and by way of a first fixed and specific charge the shares specified in the said Supplemental Deed.

Provided that the said floating charge shall in no way hinder or prevent the Company until the security thereby constituted shall have become enforceable and the Trustee shall have determined or become bound to enforce the same from selling, alienating, mortgaging, charging, leasing, paying dividends out of profits or otherwise disposing of or dealing with the subject matters of such floating charge in the ordinary course of its business and for the purpose of carrying on the same and any mortgage or charge so created may be specific or floating. The said floating charge is subject to the mortgages executed by the Company and registered under Spanish Law in favour of National Trust Company, Limited, of Toronto, as Trustee for and for the benefit of the holders of the Consolidated 6½ per cent. Prior Lien Bonds and the 5½ per cent. First Mortgage Bonds of the Barcelona Traction, Light and Power Company, Limited.

- 2. The Bonds of this issue may be payable in Pounds Sterling or in the currency of such countries as may be determined by the Company and may be expressed in English, and in such other languages as is provided in the said Trust Deed and should any discrepancy arise between the English version and other versions the meaning and wording of the English version shall prevail.
- 3. Annexed to this Bond are 142 coupons each providing for the payment of one quarteryear's interest, and each quarter-year's interest will be payable only on presentation and delivery up of the coupon relating thereto.
- 4. The principal meneys and interest hereby secured will be paid without regard to any equities between the Company and the original or any intermediate holder thereof.
- 5. If the principal moneys hereby secured shall become payable before the 1st day of December 1961, the person presenting this Bond for payment must surrender therewith the coupons representing subsequent interest, the Company nevertheless paying the interest for the fraction of the current quarter-year.
- 6. Delivery to the Company of this Bond and of each of the said interest coupons shall be a good discharge for the principal moneys and interest therein respectively specified.
- 7. The principal moneys hereby secured shall immediately become payable in the event of the security constituted by the said Trust and Supplemental Deeds becoming enforceable and the Trustee thereof determining or becoming bound to enforce the same.
- 8. By the within mentioned Trust and Supplemental Deeds the Company reserves the right to redeem the whole or any part (to be selected by drawings) of the Bonds at the price of par plus accrued interest on giving six calendar months' notice to the Bondholders. In case the Company shall at any time go into voluntary liquidation or shall amalgamate with any other company or companies the Bonds shall be repayable at the like price of par plus accrued interest.
- 9. This Bond is to be treated as negotiable and all persons are invited by the Company to act accordingly, the Bonds however can be registered as to capital at the holder's option in London at the offices of the Company's London Agents.
- 10. Any notice may be given to the holder of this Bond (unless registered) by advertising the same twice in the *Times* published in London, England, and once in a newspaper or newspapers published in Toronto, Canada, and in such other places (if any) as the Company shall determine; if this Bond is registered under the provisions of the previous condition, notice shall be given to the registered holder thereof by letter or circular sent through the ordinary post addressed to him at his last address appearing upon the register, and any notice so given shall respectively be deemed to have been given on the day on which the last of such advertisements appears, or on the day following that on which the letter was posted, as the case may be.

#### TRUSTEE'S CERTIFICATE.

This Bond is one of the Bonds referred to in the Deed of Trust of the 20th day of November, 1913, and in the Deed supplemental thereto dated the 29th day of November, 1926, within mentioned.

For NATIONAL TRUST COMPANY, LIMITED,

Trustee.

Certifying Officer.



