

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM S-3
REGISTRATION STATEMENT
under
THE SECURITIES ACT OF 1933

Western Resources, Inc.
(Exact name of registrant as specified in its charter)

Kansas 48-0290150
(State or other jurisdiction (I.R.S. Employer
of incorporation or organization) Identification No.)

818 Kansas Avenue
Topeka, Kansas 66612
(913) 575-6300
(Address, including zip code, and telephone number, including
area code, of principal executive offices)

John K. Rosenberg, Esq. Steven L. Kitchen
Executive Vice President Executive Vice President and
and General Counsel Chief Financial Officer
Western Resources, Inc. Western Resources, Inc.
Topeka, Kansas 66612 Topeka, Kansas 66612
(913) 575-6300 (913) 575-6300

(Name, address, including zip code, and telephone number,
including area code, of agent for service)

Approximate date of commencement of proposed sale to the public: From time
to time after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered
pursuant to dividend or interest reinvestment plans, please check the following
box.

If any of the securities being registered on this Form are to be offered on
a delayed or continuous basis pursuant to Rule 415 under the Securities Act of
1933, other than securities offered only in connection with dividend or interest
reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering
pursuant to Rule 462(b) under the Securities Act, please check the following box
and list the Securities Act registration statement number of the earlier
effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c)
under the Securities Act, check the following box and list the Securities Act
registration statement number of the earlier effective registration statement
for the same offering.

If delivery of the prospectus is expected to be made pursuant to Rule 434,
please check the following box.

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Proposed maximum aggregate offering price*	Amount of registration fee
First Mortgage Bonds and Debt Securities.....	\$550,000,000(1)(2)	\$166,667(3)

* Estimated solely for the purpose of calculating the registration fee.

- (1) In no event will the aggregate initial offering price of all securities issued from time to time pursuant to this Registration Statement exceed \$550,000,000. If any such securities are issued at an original discount, then the aggregate initial offering price as so discounted shall not exceed \$550,000,000, notwithstanding that the stated principal amount of such securities may exceed such amount.
- (2) Subject to footnote (1), there are being registered hereunder an indeterminate principal amount of First Mortgage Bonds and an indeterminate principal amount of unsecured debt securities ("Debt Securities"), as may be sold at indeterminate prices, from time to time, by the Registrant.
- (3) Of the \$166,667 registration fee, \$104,167 is being paid herewith. Pursuant to Rule 429 of the General Rules and Regulations under the Securities Act of 1933, the Prospectus which is part of this Registration Statement constitutes a combined Prospectus which also relates to Registration

Statement No. 33-50069, previously filed by the Registrant on Form S-3, as to which First Mortgage Bonds having an aggregate offering price of \$200,000,000 (for which a registration fee of \$62,500 was paid) remain unsold. This Registration Statement also constitutes Post-Effective Amendment No. 1 to Registration Statement No. 33-50069. Such Post-Effective Amendment shall become effective concurrently with the effectiveness of this Registration Statement in accordance with Section 8(c) of the Securities Act of 1933.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This prospectus shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any State in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such State.

\$,000,000
 Western Resources, Inc.

\$,000,000 First Mortgage Bonds, % Convertible Series Due
 Convertible at the option of the Company into
 \$,000,000 % Unsecured Senior Notes Due
 (Interest payable on _____ and _____)

\$,000,000 First Mortgage Bonds, % Convertible Series Due
 Convertible at the option of the Company into
 \$,000,000 % Unsecured Senior Notes Due
 (Interest payable on _____ and _____)

The First Mortgage Bonds % Convertible Series Due (the " Series") mature on , and will not be redeemable prior to maturity. The First Mortgage Bonds % Convertible Series Due (the " Series") mature on , and will not be redeemable prior to maturity. The Series and the Series are sometimes collectively referred to herein as the "New Bonds." At any time after the New Bonds are outstanding, the Company may, solely at its option, convert all but not less than all of the New Bonds of the Series into \$,000,000 aggregate principal amount of the Company's % Unsecured Senior Notes Due (the " Senior Notes"), and the New Bonds of the Series into \$,000,000 aggregate principal amount of the Company's % Unsecured Senior Notes Due (the " Senior Notes"). If the Series is converted, the Senior Notes will mature on , and will not be redeemable prior to maturity. If the Series is converted, the Senior Notes will mature on , and will not be redeemable prior to maturity. The Senior Notes and the Senior Notes are sometimes collectively referred to herein as the "New Senior Notes" (the New Bonds and New Senior Notes are referred to collectively as the "Offered Securities"). The financial covenants and events of default pertaining to the Debt Securities will differ from those pertaining to the New Bonds. The New Senior Notes will be unsecured general obligations of the Company and junior in right of payment to the Company's First Mortgage Bonds. As of December 31, 1996, the Company had \$658.9 million of First Mortgage Bonds outstanding (excluding the KGE Bonds (as defined in the accompanying Prospectus)) and would have had \$1.3 billion of Mortgage Bonds and other secured indebtedness outstanding on a pro forma basis giving effect to the pending acquisition of Kansas City Power & Light Company ("KCPL"), in each case without giving effect to the offering made hereby. See "Description of New Bonds -- Redemption and Purchase of New Bonds" and " -- Company Conversion Option" and "Description of New Senior Notes" herein and related information in the accompanying Prospectus.

See "Risk Factors" on page S-4 for certain information relevant to an investment in the New Bonds, including the Company's option to convert the New Bonds into New Senior Notes.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS SUPPLEMENT OR THE PROSPECTUS TO WHICH IT RELATES. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

	Price to Public*		Underwriting Discounts and Commissions+		Proceeds to Company++
Per Bond, Series.....	%		%		%
Total.....	\$		\$		\$
Per Bond, Series.....	%		%		%
Total.....	\$		\$		\$

* The New Bonds will bear interest from the date of delivery, and no accrual of interest will be paid on the date of delivery.

+ The Company has agreed to indemnify the Underwriters (as defined herein) against certain civil liabilities, including liabilities under the Securities Act of 1933. (See "Underwriting")

++ Before deduction of expenses payable by the Company, estimated at \$.

The New Bonds are being offered by the Underwriters as set forth under "Underwriting" herein. It is expected that the New Bonds will be ready for delivery through the facilities of The Depository Trust Company, New York, New York on or about , 1997, against payment therefor in immediately available funds. The Underwriters are:

Dillon, Read & Co. Inc.
 Prudential Securities Incorporated

Salomon Brothers Inc
 Smith Barney Inc.

Oppenheimer & Co., Inc.

The date of this Prospectus Supplement is _____, 1997.

CERTAIN PERSONS PARTICIPATING IN THIS OFFERING MAY ENGAGE IN TRANSACTIONS THAT STABILIZE, MAINTAIN OR OTHERWISE AFFECT THE PRICE OF THE NEW BONDS INCLUDING OVER-ALLOTMENT, STABILIZING AND SHORT-COVERING TRANSACTIONS IN SUCH SECURITIES DURING AND AFTER THE OFFERING. FOR A DESCRIPTION OF THESE ACTIVITIES, SEE "UNDERWRITING."

PROSPECTUS SUPPLEMENT SUMMARY

The following summary information is qualified in its entirety by the detailed information and financial statements incorporated herein by reference.

The Company

The Company and its divisions and wholly owned subsidiaries include KPL, a rate-regulated electric and gas division of the Company ("KPL"), Kansas Gas and Electric Company ("KGE"), a rate-regulated utility and wholly owned subsidiary of the Company, Westar Capital, Inc. ("Westar Capital"), Westar Security, Inc. ("Westar Security"), Westar Energy, Inc., The Wing Group, Ltd., non-utility subsidiaries, and Mid Continent Market Center, Inc., a regulated gas transmission service provider ("MCMC"). KGE owns 47% of Wolf Creek Nuclear Operating Corporation ("WCNOC"), the operating company for the Wolf Creek Generating Station ("Wolf Creek"). The Company's non-utility subsidiaries market natural gas primarily to large commercial and industrial customers, provide electronic security services, engage in international power project development and provide other energy-related products and services.

The Company is engaged principally in the production, purchase, transmission, distribution and sale of electricity, and the delivery and sale of natural gas and the electronic security services. The Company serves approximately 606,000 electric customers in eastern and central Kansas and approximately 650,000 natural gas customers in Kansas and northeastern Oklahoma. On December 12, 1996, the Company and ONEOK, Inc. ("ONEOK") announced a proposed strategic alliance pursuant to which the Company will contribute its regulated local natural gas distribution operations, MCMC and Westar Gas Marketing, Inc., and will become the largest shareholder of ONEOK. The transaction is anticipated to be completed during the second half of 1997.

Westar Capital is a private investment company, wholly owned by the Company, with investments in energy-related and technology-oriented businesses. Westar Capital owns 38,287,111 shares of ADT Limited ("ADT"), or approximately 25% of the outstanding shares of ADT.

Westar Security is an electronic security services business with over 400,000 customer accounts. On December 31, 1996, the Company acquired all of the assets of Westinghouse Security Systems, Inc. ("Westinghouse Security"), a national security system monitoring company and a subsidiary of Westinghouse Electric Corporation ("Westinghouse"). Westar Security is the third-largest monitored security company in the United States with offices in many major U.S. markets and direct access to customers in 44 states.

On February 7, 1997, the Company announced that it had entered into a merger agreement with KCPL, pursuant to which KCPL will merge with and into the Company. KCPL is a public utility engaged in the generation, transmission, distribution and sale of electricity to approximately 430,000 customers in western Missouri and eastern Kansas.

The Offering

Securities Offered \$,000,000 aggregate principal amount of First Mortgage Bonds % Convertible Series Due , convertible at the option of the Company into \$,000,000 ---- aggregate principal amount of % Unsecured Senior Notes due . ----- \$,000,000 aggregate principal amount of First Mortgage Bonds % Convertible Series Due , convertible at the option of the Company into \$,000,000 ---- aggregate principal amount of _____% Unsecured Senior Notes due . Interest Payment Dates Semiannually, on each _____ and _____, beginning _____.

Redemption No redemption prior to maturity

Company Conversion Option The Company, solely at its option, may at any time convert either or both the Series or the Series, each only in whole and not in part, into the Senior Notes and the Senior Notes, respectively.

Use of Proceeds The net proceeds from the sale of the New Bonds will be used for repayment of short-term indebtedness. In the past 12 months short-term indebtedness increased as the result of borrowings for general corporate purposes as well as to finance a portion of the cost of the acquisition of Westinghouse Security and the Company's acquisition in 1996 of shares of ADT (see the accompanying the Prospectus and the information incorporated by reference therein).

The Company currently intends to surrender to the Trustee any of the New Bonds which have been converted into Senior Notes to effect the release from the lien of the Company's First Mortgage of substantially all of the Company's gas properties in connection with the ONEOK transaction. See "Use of Proceeds" herein and "Description of New Bonds -- Release and Substitution of New Property" in the accompanying Prospectus.

RISK FACTORS

Prospective purchasers of the New Bonds should carefully review the information contained elsewhere in this Prospectus Supplement and the accompanying Prospectus and should particularly consider the following:

Loss of Status as Secured Creditor Upon Conversion.

The Company has the right, solely at its option, to convert the New Bonds, which are secured under the Company's Mortgage, into the New Senior Notes, which will be unsecured obligations of the Company. The Company may exercise its conversion right at any time and may do so if, among other things, it is necessary or desirable in connection with a transaction which requires the release of property from the lien of the Mortgage. By converting the New Bonds, the Company will be able to satisfy certain requirements under the Mortgage to retire Bonds in order to obtain the release of all or substantially all of its gas properties, which release will be required in order to consummate the ONEOK Transaction. See "The Company" in the accompanying Prospectus.

As a result of such a conversion, holders of the New Bonds would become unsecured creditors of the Company as holders of the New Senior Notes. The right to payment on the New Senior Notes will be junior to the right of payment on any First Mortgage Bonds outstanding on the Conversion Date. As of December 31, 1996, the Company had \$658.9 million of First Mortgage Bonds outstanding (excluding the KGE Bonds (as defined in the accompanying Prospectus)) and would have had \$1.3 billion of First Mortgage Bonds and other secured indebtedness outstanding on a pro forma basis giving effect to the consummation of the pending merger with KCPL. The holders of the New Bonds will not receive any additional payments or any increase in the rate of interest payable by the Company as the result of the conversion of the New Bonds into New Senior Notes.

Structural Subordination of New Senior Notes.

Portions of the Company's operations are conducted through subsidiaries. Therefore, due to structural subordination, the New Senior Notes will be effectively subordinated to all existing and future indebtedness and other liabilities and commitments of the Company's subsidiaries. As of December 31, 1996, the Company's subsidiaries had \$1.3 billion of indebtedness outstanding.

Possible Effects of Bankruptcy on Holders of New Bonds.

In the event that the Company becomes subject to bankruptcy proceedings at a time when the New Bonds are outstanding and have not been converted for New Senior Notes, a court in such proceedings may order or approve the conversion of New Bonds into New Senior Notes, with the result that holders of New Bonds would not be entitled to the rights of secured creditors of the Company in such bankruptcy proceedings. As a further result, among other things, such holders would not be expected to be entitled to adequate protection of their security or to interest accruing after the date of commencement of bankruptcy proceedings. Alternatively, a court in a bankruptcy proceeding with respect to the Company may decide that, even if the New Bonds cannot be converted for New Senior Notes, the claims of holders of New Bonds should nevertheless be subordinated to other secured creditors of the Company under principles of equitable subordination.

USE OF PROCEEDS

The net proceeds from the sale of the New Bonds will be used for repayment of short-term indebtedness. In the past 12 months short-term indebtedness increased as the result of borrowings for general corporate purposes as well as to finance a portion of the cost of the acquisition of Westinghouse Security and the Company's acquisition in 1996 of shares of ADT (see the accompanying Prospectus and the information incorporated therein). As of March 31, 1997, such short-term indebtedness had a weighted average interest rate of approximately 5.78% per annum and maturities of less than a year from the date of issuance.

SUMMARY FINANCIAL INFORMATION

The summary financial information of the Company set forth below should be read in conjunction with the financial statements and other financial information contained or incorporated by reference herein.

	For the years ended December 31,				
	1996	1995	1994(1)	1993	1992(2)
	(Dollars in Thousands)				
Consolidated Income Summary:					
Operating Revenues.....	\$2,046,819	\$1,743,300	\$1,764,769	\$2,028,411	\$1,639,422
Operating Income.....	303,993	278,709	275,050	292,360	239,721
Income Before Interest Charges	318,276	303,771	306,364	317,545	263,355
Net Income.....	168,950	181,676	187,447	177,370	127,884
Ratio of Earnings to Fixed Charges.....	2.16	2.41	2.65	2.36	2.02

(1) After giving effect to the sales of the Company's Missouri gas properties, effective January 31, 1994 and February 28, 1994.

(2) After giving effect to the acquisition of KGE, effective March 31, 1992.

	As of December 31, 1996	
	Amount	Percent
	(Dollars in Millions)	
Consolidated Capitalization Summary (3):		
First mortgage and pollution control bonds (net of premium/discount and amortization)	\$1,341	37.2%
Other long-term debt	340	9.4
Preferred and preference stock	75	2.1
Company-obligated mandatorily redeemable preferred securities of subsidiary trusts holding solely Company subordinated debentures	220	6.1
Common stock equity	1,625	45.2
Total capitalization	\$3,601	100.0%
Short-term debt	\$981	--

(3) Does not reflect the issuance of the New Bonds.

DESCRIPTION OF NEW BONDS

The following description of the particular terms of the New Bonds offered hereby supplements, and to the extent inconsistent therewith replaces, the description of the general terms and provisions of the New Bonds set forth in the accompanying Prospectus under the heading "Description of the New Bonds", to which description reference is hereby made.

Interest, Maturity and Payment. The New Bonds of the Series will mature on , , and the New Bonds of the Series will mature on , . The New Bonds will bear interest from at the rates per annum shown in their title, payable on and of each year, commencing . Interest is payable to holders of record on the interest payment date. Principal and interest are payable at the office or agency of the Company in New York City. For so long as the New Bonds are registered in the name of The Depository Trust Company, New York, New York ("DTC"), or its nominee, the principal and interest due on the New Bonds will be payable by the Company or its agent to DTC for payment to its Participants (as defined in the accompanying Prospectus) for subsequent disbursement to the beneficial owners.

Redemption of New Bonds. The New Bonds will not be redeemable for any purpose prior to their maturity dates.

Modifications. The Company has amended the Mortgage to provide that the Mortgage may be modified or altered and the rights of the holders of Bonds may be affected with the consent of the holders of 60% of the Bonds or, if less than all series of Bonds are affected, the consent also of the holders of 60% of the Bonds of each series affected.

Reservation of Rights to Amend the Mortgage. The Company has reserved the right, subject to appropriate corporate action, but without the consent or other action of holders of bonds of any series created after January 1, 1997, to amend the Mortgage to permit, unless an event of default shall have happened and be continuing, or shall happen as a result of making or granting an application (1) the release of mortgaged property from the lien of the Mortgage, provided the fair value to the Company of the mortgaged property subject to such lien (excluding the mortgaged property to be released) equals or exceeds 10/7ths of the aggregate principal amount of outstanding bonds under the Mortgage and any prior lien bonds outstanding at the time of such release and (2) in the event the Company is unable to obtain a release of property as described in clause (1), the release from the lien of the Mortgage of mortgaged property if the fair value to the Company thereof is less than 1/2 of 1% of the aggregate principal amount of outstanding Bonds under the Mortgage and prior lien Bonds outstanding; provided that, the property released pursuant to clause (2) in any 12 consecutive calendar months shall not exceed 1% of such bonds and prior lien bonds; (3) the deletion of the net earnings test which must be met prior to the issuance of additional bonds; (4) the deletion of the requirement to obtain an independent engineer's certificate in connection with certain releases of property from the lien of the Mortgage; and (5) the deletion of a financial test to be met by another corporation in the event of the consolidation or merger of the Company into or sale by the Company of its property as an entirety or substantially as an entirety to such other corporation..

Company Conversion Option. At any time the New Bonds are outstanding, the Company may, solely at its option, convert either or both of the Series or Series, each only in whole but not in part, into the Senior Notes and the Senior Notes, respectively. See "Description of Debt Securities" below and in the accompanying Prospectus for a summary of the terms of the Debt Securities. Each of the Holders of New Bonds will be entitled to receive \$1,000 in principal amount of New Senior Notes for each \$1,000 of principal amount of New Bonds held by such holder as of the date fixed for Conversion (the "Conversion Date"). In connection with any such conversion, interest on converted New Bonds which has accrued but has not been paid as of the Conversion Date will accrue on New Senior Notes from the date on which interest was last paid on the New Bonds so converted, provided that accrued interest on New Bonds converted after a record date, but before the related interest payment date, shall be paid to the holder of record of such New Bonds on such interest payment date, and the New Senior Notes into which such New Bonds shall have been converted will begin to accrue interest from such interest payment date. The rights of the holders of the New Bonds as bondholders of the Company with respect to the New Bonds converted will cease and the person or persons entitled to receive the New Senior

Notes issuable upon Conversion will be treated as the registered holder or holders of such New Senior Notes from the Conversion Date. New Senior Notes issued in conversion of New Bonds will be issued in principal amounts of \$1,000 and integral multiples thereof. The Company may condition its obligation to convert New Bonds upon the satisfaction of certain conditions. The Company will mail to each holder of record of New Bonds to be converted into Senior Notes written notice of such conversion at least 15 and not more than 120 days prior to the Conversion Date. DTC will be the only registered holder of the New Bonds. See "Book-Entry" in the accompanying Prospectus).

As described more fully below under "Description of New Senior Notes," following the Conversion Date holders of New Senior Notes will, among other things, no longer be entitled to the security provided by the Mortgage since the New Senior Notes will be unsecured obligations of the Company.

DESCRIPTION OF NEW SENIOR NOTES

The New Senior Notes will be identical to the New Bonds with respect to their respective principal amounts, maturity dates, interest rates, record dates and interest payment dates. However, holders of New Senior Notes will, among other things, no longer be entitled to the security provided by the Mortgage, and the financial covenants and the events of default pertaining to the New Senior Notes will differ from those pertaining to the New Bonds. See "Description of Debt Securities" in the accompanying Prospectus for a summary of the other terms of the indenture under which the New Senior Notes will be issued.

The following table sets forth certain material differences between the financial covenants and events of default pertaining to the New Bonds and those pertaining to the New Senior Notes:

Covenants: - - - - -	New Bonds - - - - -	New Senior Notes - - - - -
Limits on Company's ability to issue additional securities of the same type	Additional Bonds may be issued only if the Company pledges additional property, deposits cash with the trustee or retires other Bonds and if certain earnings coverage requirements are met	No restrictions
Limits on Company's ability to issue securities ranking senior	Bonds have a first priority lien on all Company utility property, plant and equipment, and so are the Company's most senior ranked securities	No restrictions unless specifically set forth in the Prospectus Supplement relating to an issuance of New Senior Notes
Limits on the ability of the Company to combine with other companies	Must meet specified limits on the amount of debt owed by the combined company and so long as prior series of Bonds are outstanding must meet earnings test	No special tests
Events of Default:		
Failure to pay principal	No grace period	The Company lets five days go by without payment of principal
Failure to pay interest	The Company lets 30 days go by without paying interest	The Company lets 60 days go by without paying interest
Failure	to observe other agreements The Company fails to observe The Company fails to observe certain agreements made concerning the New agreements made concerning the New Bonds (other than the promise to Senior Notes (other than the promise pay) for more than 60 days after to pay) for more than 90 days after notice from the Trustee. notice from the Trustee.	

UNDERWRITING

Subject to the terms and conditions set forth in the Purchase Agreement, the underwriters named below (the "Underwriters") have severally agreed to purchase from the Company the principal amounts of New Bonds set forth opposite their names. The nature of the Underwriters' obligation is such that they are severally committed to purchase and pay for all of the New Bonds if any are purchased.

Underwriter	Principal Amount of Series -----	Principal Amount of Series -----
Dillon, Read & Co. Inc.....	\$	\$
Salomon Brothers Inc		
Prudential Securities Incorporated.....		
Smith Barney Inc.....		
Oppenheimer & Co., Inc.....		
Totals.....	\$,000,000	\$,000,000

The Underwriters have advised the Company that the New Bonds will initially be offered to the public by the Underwriters at the public offering prices set forth on the cover hereof under "Price to Public," and to certain dealers at such prices less a concession of % and % of the principal amount of the Series and the Series, respectively. The Underwriters may allow, and such dealers may reallow, a concession not exceeding % and % of the principal amount of the Series and the Series, respectively, on sales to certain other dealers. After the initial public offering, the offering prices, the concessions and the reallowances may be changed by the Underwriters.

The offering of the New Bonds is made for delivery when, as and if accepted by the Underwriters and subject to prior sale and to withdrawal, cancellation or modification of the offer without notice. The Underwriters reserve the right to reject any order for the purchase of the New Bonds.

The Company has agreed in the Purchase Agreement to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, or to contribute to payments made or required to be made by the Underwriters with respect to such liabilities.

The Underwriters have rendered certain financial advisory services and other related services to the Company for which they have received customary fees.

The Company does not intend to apply for the listing of the New Bonds on any national securities exchange. The Company has been advised by the Underwriters that they intend to make a market in the New Bonds. The Underwriters are under no obligation to do so and may discontinue, at any time and without notice, any such market making in which it may engage. The Company cannot predict the liquidity of any trading market for New Bonds.

In connection with the sale to the public of the New Bonds, certain of the Underwriters may engage in transactions that stabilize, maintain or otherwise affect the price of the New Bonds. Specifically, the Underwriters may bid for and purchase the New Bonds in the open market to stabilize the price of the New Bonds. The Underwriters may also

overallot the New Bonds, creating a syndicate short position, and may bid for and purchase the New Bonds in the open market to cover the syndicate short position. In addition, the Underwriters may bid for and purchase the New Bonds in market making transactions. These activities may stabilize or maintain the market price of the New Bonds above market levels that may otherwise prevail. The Underwriters are not required to engage in these activities, and may end these activities at any time.

EXPERTS AND LEGALITY

The financial statements of Western Resources, Inc. included in or incorporated by reference in this Prospectus and elsewhere in the Registration Statement have been audited by Arthur Andersen LLP, independent public accountants, as indicated in their reports with respect thereto, and are included herein in reliance upon the authority of said firm as experts in giving said reports.

The financial statements included in KCPL's Annual Report on Form 10-K for the year ended December 31, 1996 incorporated by reference in this Prospectus and in the Registration Statement as an Exhibit to the Company's April 2, 1997 Form 8-K, have been audited by Coopers & Lybrand L.L.P., independent public accountants, as indicated in their reports with respect thereto, and are included herein, in reliance upon the authority of said firm as experts in giving said reports.

For further information, see "Legal Opinions" and "Experts" in the accompanying Prospectus.

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No dealer, salesman or any other person has been authorized to give any information or to make any representations other than those contained in this Prospectus Supplement and the accompanying Prospectus in connection with the offer contained in this Prospectus Supplement and the accompanying Prospectus, and, if given or made, such information or representations must not be relied upon as having been authorized by the Company or the Underwriters. This Prospectus Supplement and the accompanying Prospectus do not constitute an offer by the Company or by any underwriter to sell securities in any state to any person to whom it is unlawful for the Company or any Underwriter to sell securities in any state to any person to whom it is unlawful for the Company or such Underwriter to make such offer in such state. Neither the delivery of this Prospectus Supplement and the accompanying Prospectus nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date hereof.

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Western Resources, Inc.

\$,000,000

\$,000,000

First Mortgage Bonds
% Convertible Series Due ,
Convertible into
% Unsecured Senior Notes Due

\$,000,000

First Mortgage Bonds,
% Convertible Series Due
Convertible into
% Unsecured Senior Notes Due

PROSPECTUS SUPPLEMENT

, 1997

Dillon, Read & Co. Inc.
Salomon Brothers Inc
Prudential Securities Incorporated
Smith Barney Inc.
Oppenheimer & Co., Inc.

Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This prospectus shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any State in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such State.

SUBJECT TO COMPLETION, DATED APRIL 29, 1997

\$550,000,000

Western Resources, Inc.
First Mortgage Bonds
and Debt Securities

Western Resources, Inc. (the "Company") intends from time to time to issue up to \$550,000,000 aggregate principal amount of its First Mortgage Bonds (the "New Bonds"), senior, unsecured debt securities (the "Debt Securities") or any combination thereof (the New Bonds and Debt Securities are referred to herein, collectively, as the "Securities"), in one or more series, on terms to be determined at the time or times of sale. At each time that Securities (the "Offered Securities") are offered for which this Prospectus is being delivered, there will be an accompanying Prospectus Supplement (the "Prospectus Supplement") that sets forth the series designation, aggregate principal amount, maturity or maturities, rate or rates and times of payment of interest, redemption terms, any sinking fund terms, any conversion terms, and any other special terms of the Offered Securities. The Securities will be offered as set forth under "Plan of Distribution." If described in a Prospectus Supplement, New Bonds of any series may be converted, solely at the option of the Company, in their entirety into Debt Securities with the same aggregate principal amount, maturity date, interest rate and interest payment dates as the New Bonds so converted. The financial covenants, events of default and certain other terms pertaining to the Debt Securities will differ from those pertaining to the New Bonds. See "Description of New Bonds -- Company Conversion Option" and "Description of Debt Securities."

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this Prospectus is _____, 1997.

AVAILABLE INFORMATION

The Company is subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the "1934 Act"), and in accordance therewith files reports and other information with the Securities and Exchange Commission (the "Commission"). Reports, proxy and information statements, and other information filed by the Company, can be inspected and copied at the public reference facilities maintained by the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549 and at certain of its Regional Offices at Seven World Trade Center, 13th Floor, New York, N.Y. 10048 and Citicorp Center, 500 West Madison Street, Suite 1400, Chicago, IL. 60661. Copies of such material can be obtained at prescribed rates from the Public Reference Section of the Commission, 450 Fifth Street, N.W., Washington, D.C. 20549 and by accessing the Commission's Web site, <http://www.sec.gov>. Certain securities of the Company are listed on the New York Stock Exchange (the "NYSE"), and reports, proxy statements and other information concerning the Company can be inspected at the offices of such Exchange, 20 Broad Street, New York, N.Y. 10005. Each of ADT Limited ("ADT") and Kansas City Power & Light Company ("KCPL") has securities listed on the NYSE, and in addition ADT has securities listed on the London Stock Exchange, the Frankfurt Stock Exchange and the Bermuda Stock Exchange, and KCPL has securities listed on the Chicago Stock Exchange (the "CSE"). Because each of ADT and KCPL is also subject to the informational requirements of the 1934 Act and has securities listed on the NYSE, information concerning such companies is available from the same sources as given above with respect to the Company. Furthermore, information concerning KCPL only is available at the offices of the CSE, 440 South LaSalle Street, Chicago, Illinois 60605.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents filed with the Commission are incorporated herein by reference as of their respective dates of filing and shall be deemed to be a part hereof:

1. The Company's Annual Report on Form 10-K (File No. 1-3523) for the year ended December 31, 1996 (the "Company's 1996 Form 10-K").
2. The Company's Current Reports on Form 8-K (File No. 1-3523) dated February 10, 1997 and April 2, 1997 (the "Company's April 2, 1997 Form 8-K")(in which KCPL's Annual Report on Form 10-K is included as an exhibit).
3. The information under the captions "Prospectus Summary," "Risk Factors," "Reasons for the Offer," "Litigation," "The Offer" and "The Amalgamation" set forth in Amendment No. 4 to the Company's Registration Statement on Form S-4 (File No. 333-18097) filed by the Company as declared effective on March 14, 1997.

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14, or 15(d) of the 1934 Act after the date of this Prospectus and prior to the termination of this offering shall also be deemed to be incorporated by reference in this Prospectus and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

The Company hereby undertakes to provide without charge to each person, including any beneficial owner, to whom a copy of this Prospectus has been delivered, on the written or oral request of any such person, a copy of any or all documents referred to above which have been or may be incorporated by reference in this Prospectus (not including exhibits to such incorporated information that are not specifically incorporated by reference into such information). Requests for such copies should be directed to Richard D. Terrill, Esq., Secretary of the Company, 818 Kansas Avenue, Topeka, Kansas 66612, (913) 575-6322.

INFORMATION ON
ADT LIMITED AND KANSAS CITY POWER & LIGHT COMPANY

While the Company has included or incorporated in this Prospectus by reference information concerning ADT and KCPL insofar as it is known or reasonably available to the Company, KCPL is not affiliated with the Company, and ADT has not to date permitted access by the Company to ADT's books and records for the purpose of preparing this Prospectus. Therefore, information concerning ADT which has not been made public was not available to the Company for the purpose of preparing this Prospectus. Although the Company has no knowledge that would indicate that statements relating to ADT or KCPL contained or incorporated by reference in this Prospectus in reliance upon publicly available information are inaccurate or incomplete, the Company was not involved in the preparation of such information and statements and, for the foregoing reasons, is not in a position to verify any such information or statements. See "The Company."

Pursuant to Rule 409 promulgated under the Securities Act of 1933, the Company has requested that Coopers & Lybrand provide to the Company the information required for complete disclosure concerning the business, operations, financial condition and management of ADT. Neither ADT nor Coopers & Lybrand has yet provided any information in response to such request and therefore such information cannot be obtained without unreasonable effort or expense. The Company will include any and all information which it receives from ADT or Coopers & Lybrand prior to the expiration of the ADT Offer (as defined below) and the termination of this offering which the Company deems material, reliable and appropriate in a subsequently prepared amendment or supplement hereto or in a document filed with the Commission and incorporated by reference in this Prospectus.

THE COMPANY

General

The Company and its divisions and wholly owned subsidiaries include KPL, a rate-regulated electric and gas division of the Company ("KPL"), Kansas Gas and Electric Company ("KGE"), a rate-regulated utility and wholly owned subsidiary of the Company, Westar Capital, Inc. ("Westar Capital"), Westar Security, Inc. ("Westar Security"), Westar Energy, Inc., The Wing Group, Ltd., non-utility subsidiaries, and Mid Continent Market Center, Inc., a regulated gas transmission service provider ("MCMC"). KGE owns 47% of Wolf Creek Nuclear Operating Corporation ("WCNOC"), the operating company for the Wolf Creek Generating Station ("Wolf Creek"). The Company's non-utility subsidiaries market natural gas primarily to large commercial and industrial customers, provide electronic security services, engage in international power project development and provide other energy-related products and services.

The Company is engaged principally in the production, purchase, transmission, distribution and sale of electricity, the delivery and sale of natural gas and electronic security services. The Company serves approximately 606,000 electric customers in eastern and central Kansas and approximately 650,000 natural gas customers in Kansas and northeastern Oklahoma. On December 12, 1996, the Company and ONEOK, Inc. ("ONEOK") announced a proposed strategic alliance pursuant to which the Company will contribute its regulated local natural gas distribution operations, MCMC and Westar Gas Marketing, Inc. ("Westar Gas Marketing"), and will become the largest shareholder of ONEOK. This transaction is scheduled to be completed during the second half of 1997.

Westar Capital is a private investment company, wholly owned by the Company, with investments in energy-related and technology-oriented businesses. Westar Capital owns 38,287,111 shares of ADT, or approximately 25% of the outstanding shares of ADT. ADT is engaged in the electronic security services business providing continuous monitoring of commercial and residential security systems for customers in North America and abroad.

Westar Security is a rapidly growing electronic security services business with over 400,000 customer accounts. On December 31, 1996, the Company acquired all of the assets of Westinghouse Security Systems, Inc. ("Westinghouse Security"), a national security system monitoring company and a subsidiary of Westinghouse Electric Corporation ("Westinghouse"). Westar Security is the third-largest monitored security company in the United States with offices in many major U.S. markets and direct access to customers in 44 states.

On February 7, 1997, the Company announced that it had entered into a merger agreement with KCPL, pursuant to which KCPL will merge with and into the Company. KCPL is a public utility engaged in the generation, transmission, distribution and sale of electricity to approximately 430,000 customers in western Missouri and eastern Kansas.

During 1996, the Company purchased approximately 38 million common shares of ADT for approximately \$589 million. On December 18, 1996 the Company publicly announced its intention to commence an offer to exchange \$22.50 in cash and shares of the Company's common stock for each remaining share of ADT not already owned by the Company (the "ADT Offer"). The value of the ADT Offer, assuming the Company's average stock price prior to closing is above \$29.75 per common share, is approximately \$3.5 billion, including the Company's existing investment in ADT. A registration statement covering the proposed ADT Offer was declared effective by the Commission on March 14, 1997, and the Company commenced the ADT Offer on March 17, 1997. The ADT Offer will be subject to the approval of ADT and Company shareholders and certain

regulatory authorities. On March 17, 1997, it was announced that ADT and Tyco International Ltd. ("Tyco") had entered into a definitive agreement pursuant to which Tyco would effectively buy ADT. As described in the Company's 1996 Form 10-K incorporated herein, the Company is in litigation with regard to ADT.

The Company was incorporated under the laws of the State of Kansas in 1924. The Company's principal executive offices are located at 818 Kansas Avenue, Topeka, Kansas 66612, and its telephone number is (913) 575-6300.

USE OF PROCEEDS

The net proceeds from the sale of the Securities will be added to the general funds of the Company to be used for repayment of indebtedness and general corporate purposes. Information concerning the use of proceeds from the sale of each series of the Securities will be set forth in the Prospectus Supplement relating to such series.

DESCRIPTION OF NEW BONDS

The New Bonds are to be issued under and secured by the Mortgage and Deed of Trust, dated July 1, 1939 (the "Original Indenture"), between the Company and Harris Trust and Savings Bank, as Trustee (the "Trustee"), as supplemented and amended by thirty-two supplemental indentures and as to be supplemented and amended by a new supplemental indenture or indentures providing for the series of New Bonds to be issued (the Original Indenture as so supplemented and amended being herein called the "Mortgage"). The Mortgage has been filed as an exhibit to the Registration Statement of which this Prospectus is a part, and the bonds of any series issued under the Mortgage are referred to herein as "Bonds" or "First Mortgage Bonds." The following is a brief summary of certain provisions contained in the Mortgage. Such summary does not purport to be complete and is qualified in its entirety by express reference to the Mortgage.

If the Supplemental Indenture under which a series of New Bonds are issued so provides, at any time such New Bonds are outstanding, the Company may, solely at its option, convert the New Bonds, in whole but not in part, into Debt Securities. Such Debt Securities will be identical to the series of New Bonds with respect to the maturity date, interest rate and interest payment dates; however, holders of Debt Securities will, among other things, no longer be entitled to the security provided by the Mortgage since the Debt Securities will be unsecured obligations of the Company, and the financial covenants, the events of default and certain other terms pertaining to the Debt Securities will differ from those pertaining to the New Bonds. See "--Company Conversion Option" and "Description of Debt Securities."

General

The New Bonds will be issued only in the form of registered bonds without coupons in denominations of \$1,000 and multiples thereof. New Bonds will be exchangeable for other New Bonds of the same series in equal aggregate principal amounts without charge to the holders except for any applicable tax or governmental charge. The Company intends that the New Bonds will be issued in the form of one or more fully registered global certificates representing the aggregate principal amount of the New Bonds and will be deposited with The Depository Trust Company ("DTC"). See "Book-Entry."

The Prospectus Supplement for each series of New Bonds will set forth the issue date, maturity date, interest rate, and interest payment dates applicable to such series and whether such series of New Bonds will be

convertible at the Company's option for Debt Securities, as well as the terms thereof. Subject to certain exceptions provided in the Mortgage, interest is payable at either the office of the Trustee in Chicago, Illinois, or of the Paying Agent, Harris Trust and Savings Bank, New York, New York, to the persons in whose names the New Bonds are registered at the close of business on the tenth day prior to the interest payment date (the "Record Date") or, at the option of the Company, may be paid by checks mailed to such persons at their registered addresses. Principal of the New Bonds is to be payable at either of the agencies of the Company mentioned above.

There will be no improvement or maintenance fund for the New Bonds. The applicable Prospectus Supplement will set forth any sinking fund provided for a particular series of New Bonds.

The Company maintains routine banking relationships with the Bank of Montreal, the parent of the Trustee. The Trustee is also Indenture Trustee under the Indenture pursuant to which the Debt Securities will be issued. The Bank of Montreal had a \$49.5 million participation in the Company's revolving credit facilities as of February 28, 1997.

Redemption Provisions

The Prospectus Supplement for each series of New Bonds will set forth the redemption provisions, if any, of such New Bonds.

Issuance of Additional Bonds

Additional Bonds ranking equally with the Bonds of other series then outstanding may be issued having such dates, maturities, interest rates, redemption prices and other terms as may be determined by the Board of Directors. Additional Bonds may be issued in principal amounts not exceeding: (1) 60% (so long as Bonds issued prior to January 1, 1997 remain outstanding, and thereafter 70%) of the net bondable value of property additions not subject to an unfunded prior lien; (2) the principal amount of Bonds retired or to be retired (except out of trust moneys); and (3) the amount of cash deposited with the Trustee for such purpose, which may thereafter be withdrawn upon the same basis that additional Bonds are issuable under (1) or (2) above. Additional Bonds may not be issued on the basis of property additions subject to an unfunded prior lien. (Mortgage, Article III; Twenty-Sixth, Twenty-Eighth, Twenty-Ninth, Thirtieth, Thirty-First and Thirty-Second Supplemental Indentures, Article V.)

As of December 31, 1996, the Company had approximately \$1.0 billion of net bondable property additions not subject to unfunded prior liens (the KGE Mortgage described under "Priority and Security" below constitutes such an unfunded prior lien in respect of certain properties of the Company) enabling it to issue approximately \$618 million principal amount of additional Bonds on such date. As of December 31, 1996, the Company may also issue up to approximately \$3 million of additional Bonds on the basis of Bonds which have been retired. The New Bonds may be issued against the principal amount of Bonds retired or to be retired.

So long as Bonds issued prior to January 1, 1997 remain outstanding, additional Bonds may not be issued unless net earnings of the Company available for interest, depreciation and property retirements for a period of any 12 consecutive months during the period of 15 calendar months immediately preceding the first day of the month in which the application for authentication and delivery of additional Bonds is made shall have been not less than the greater of two times the annual interest charges on, or 10% of the principal amount of, all Bonds then outstanding, all additional Bonds then applied for, all outstanding prior lien bonds and all prior lien bonds, if any, then being applied for. Bonds cancelled at or prior to the time application is made for the issuance of New Bonds are not deemed to be outstanding for purposes of calculating interest charges in determining whether the net

earnings test is met for the issuance of additional Bonds. Bonds or prior lien bonds for which moneys sufficient for the payment thereof have been deposited are not considered outstanding for this purpose. The net earnings test referred to need not be satisfied to issue additional Bonds (i) on the basis of property additions subject to an unfunded prior lien which simultaneously will become a funded prior lien, if application for the issuance of the additional Bonds is made at any time after a date two years prior to the date of the maturity of the Bonds secured by the prior lien and (ii) on the basis of the payment at maturity of Bonds theretofore issued by the Company, or the redemption, conversion or purchase of Bonds after a date two years prior to the date on which such Bonds mature. Based on the Company's results for the year ended December 31, 1996, the Company could issue approximately \$772 million principal amount of additional Bonds (7.75% interest rate assumed, without giving effect to the issuance of the New Bonds offered hereby). (Mortgage, Article III, Sections 3, 4, and 6; Twenty-Sixth, Twenty-Eighth, Twenty-Ninth, Thirtieth, Thirty-First and Thirty-Second Supplemental Indentures, Article V.) The Company has reserved the right and intends to amend the Mortgage to eliminate the foregoing requirement once all Bonds issued prior to January 1, 1997 are no longer outstanding. See "Modification of the Mortgage."

Release and Substitution of Property

The Mortgage provides that, subject to various limitations, property may be released from the lien thereof upon the basis of cash deposited with the Trustee, Bonds or purchase money obligations delivered to the Trustee, prior lien bonds delivered to the Trustee, or unfunded net property additions certified to the Trustee. (Mortgage, Article VII.) The Mortgage also in effect permits the withdrawal of cash against the certification to the Trustee of gross property additions at 100%, or the net bondable value of property additions at 60% (so long as Bonds issued prior to January 1, 1997 remain outstanding and thereafter 70%), or the deposit with the Trustee of Bonds acquired by the Company. (Mortgage, Article VIII; Sections 1-3; Twenty-Sixth, Twenty-Eighth, Twenty-Ninth, Thirtieth, Thirty-First and Thirty-Second Supplemental Indentures, Article V.)

The Mortgage contains special provisions with respect to the release of all or substantially all of the Company's gas properties or its electric properties. (Twenty-Sixth, Twenty-Eighth, Twenty-Ninth, Thirtieth, Thirty-First and Thirty-Second Supplemental Indentures, Article IV, Sections 2 and 3.) The Company currently intends to tender the converted New Bonds to the Trustee to effect the release of substantially all of its gas properties in connection with the closing of the ONEOK Transaction. See "The Company." To the extent not so used, converted New Bonds may be used by the Company to provide for the issuance of additional Bonds under the Mortgage in substitution of such New Bonds. (Mortgage, Article III, Section 6). The Company has reserved the right and intends to amend the Mortgage to change the release and substitution provisions. See "Modification of the Mortgage."

Priority and Security

In the opinion of Richard D. Terrill, Esq., Corporate Secretary and Associate General Counsel of the Company, the New Bonds, with the qualifications described in the last two paragraphs under this "Priority and Security" caption relating to the lien of the KGE Mortgage (as defined below), will be secured, equally and ratably with all of the Bonds now outstanding or hereafter issued under the Mortgage, by the lien on substantially all of the Company's fixed property and franchises purported to be conveyed by the Mortgage, subject to the exceptions referred to below, to certain minor leases and easements, permitted liens and to the exceptions and reservations in the instruments by which the Company acquired title to its property and to the prior lien of the Trustee for compensation, expenses and liability.

In the opinion of Mr. Terrill, the Mortgage constitutes a lien on after-acquired property of the character intended to be mortgaged property.

Excepted from the lien of the Mortgage are: cash and accounts receivable; contracts or operating agreements; securities not pledged under the Mortgage; electric energy, gas, water, materials and supplies held for consumption in operation or held in advance of use for fixed capital purposes; and merchandise, appliances and supplies held for resale or lease to customers. There is further expressly excepted any property of any other corporation, all the securities of which may be owned or later acquired by the Company. (Granting Clauses of the Mortgage.) The lien of the Mortgage does not apply to property of KGE so long as KGE remains a wholly owned subsidiary of the Company, or to the stock of KGE owned by the Company.

The Mortgage permits the consolidation or merger of the Company with or the conveyance of its property to any other corporation, provided that the successor corporation assumes the due and punctual payment of the principal and interest on the Bonds of all series then outstanding under the Mortgage and assumes the due and punctual performance of all the covenants and conditions of the Mortgage. (Mortgage, Article XII, Section 1.)

KGE has outstanding first mortgage bonds (the "KGE Bonds") which are secured by a lien on substantially all of KGE's fixed property and franchises purported to be conveyed by the Mortgage and Deed of Trust and the various Supplemental Indentures creating the KGE Bonds (collectively, the "KGE Mortgage"). In the event that KGE combines with the Company, the after-acquired property clauses of the Mortgage would cause the lien of the Mortgage to attach (but in a subordinate position to the prior lien of the KGE Mortgage) to the property of KGE owned by KGE at the date of combination. All property subject to the after-acquired property clause of the Mortgage acquired by the Company after the effective date of combination of KGE with the Company would be subject to the first lien of the Mortgage, with the exception of (a) betterments, extensions, improvements and additions to the property formerly owned by KGE, (b) property made the basis for the issuance of new KGE Bonds or property acquired with insurance or eminent domain proceeds relating to the former KGE property or (c) property acquired to comply with the covenants contained in the KGE Mortgage, on all of which property the KGE Mortgage would continue to constitute a first, and the Mortgage a subordinate, lien. The Company may not issue additional Bonds on the basis of property additions subject to the prior lien of the KGE Mortgage. There is no certainty as to whether or when such a combination would occur or as to the terms and conditions thereof.

KCPL has outstanding first mortgage bonds (the "KCPL Bonds") which are secured by a lien on substantially all of KCPL's fixed property and franchises purported to be conveyed by the General Mortgage Indenture and Deed of Trust and the various Supplemental Indentures creating the KCPL Bonds (collectively, the "KCPL Mortgage"). If the Company consummates its planned merger with KCPL, the Company, as the successor corporation to such merger, would be required pursuant to the terms of the KCPL Mortgage to confirm the liens thereunder and to keep the mortgaged property with respect thereto as far as practicable identifiable. In the absence of an express grant, however, the KCPL Mortgage will not constitute or become a lien on any property or franchises owned by the Company prior to such merger or on any property or franchises which may be purchased, constructed or otherwise acquired by the Company except for such as form an integral part of the mortgaged property under the KCPL Mortgage. Upon consummation of the merger with KCPL, the after-acquired property clauses of the Company's Mortgage would cause the lien of the Mortgage to attach (but in a subordinate position to the prior lien of the KCPL Mortgage) to the property of KCPL at the date of combination.

Modification of the Mortgage

The Mortgage may be modified or altered, subject to the rights and obligations of the Company and the rights of Bondholders thereunder, by the affirmative vote of the holders of at least 80% in principal amount of the Bonds; provided, that no action may be taken which would affect less than all series of Bonds without, in addition, the affirmative vote of the holders of at least 80% in principal amount of the Bonds of each series so affected. The Company intends upon the next issuance of Bonds under the Mortgage to exercise the right it has reserved to amend the Mortgage to provide that the Mortgage may be modified or altered and the rights of the holders of Bonds may be affected with the consent of the holders of 60% of the Bonds and, if less than all series of Bonds are affected, the consent also of the holders of 60% of the Bonds of each series affected. No modification or alteration may be made which will permit the extension of the time or times of payment of the principal of or interest on any Bond or a reduction in the rate of interest thereon, or otherwise affect the terms of payment of the principal of or interest on any Bond or a reduction in the rate of interest thereon or reduce the percentages required for the taking of any action thereunder. Bonds owned by the Company or any affiliated corporation are excluded for the purpose of any vote, determination of a quorum or consent. (Mortgage, Article XV; Section 6; Twenty-Sixth, Twenty-Eighth, Twenty-Ninth, Thirtieth, Thirty-First and Thirty-Second Supplemental Indentures, Article V, Sections 3 and 4.)

The Mortgage also provides that no modification or alteration of the Mortgage may be made, without the consent of the holder of any Bond issued thereunder, which would impair or affect the right of such holder to receive payment of the principal of, and interest on, such Bond, on or after the respective due date expressed in such Bond, or to institute suit for the enforcement of any such payment on or after such respective dates. (Mortgage, Article XXII, Section 2.)

The Company intends upon the next issuance of Bonds under the Mortgage to reserve the right, subject to appropriate corporate action but without the consent or other action of holders of Bonds of any series created after January 1, 1997, to amend the Mortgage to permit, unless an event of default shall have happened and be continuing, or shall happen as a result of making or granting an application, (1) the release of mortgaged property from the lien of the Mortgage provided the fair value to the Company of the mortgaged property subject to such lien (excluding the mortgaged property to be released) equals or exceeds 10/7ths of the aggregate principal amount of outstanding Bonds under the Mortgage and any prior lien bonds outstanding at the time of such release; (2) in the event the Company is unable to obtain a release of property as described in clause (1), the release from the lien of the Mortgage of mortgaged property if the fair value to the Company thereof is less than 1/2 of 1% of the aggregate principal amount of Bonds and prior lien bonds outstanding; provided that, the property released pursuant to clause (2) in any 12 consecutive calendar months shall not exceed 1% of such Bonds and prior lien bonds; (3) the deletion of the net earnings test which must be met prior to the issuance of additional bonds; (4) the deletion of the requirement to obtain an independent engineer's certificate in connection with certain releases of property from the lien of the Mortgage; and (5) the deletion of a financial test to be met by another corporation in the event of the consolidation or merger of the Company into or sale by the Company of its property as an entirety or substantially as an entirety to such other corporation.

Events of Default

An event of default under the Mortgage includes: (a) default in the payment of the principal of any Bond when the same shall become due and payable, whether at maturity or otherwise; (b) default continuing for 30 days in the payment of any installment of interest on any Bond or in the payment or satisfaction of any sinking fund obligation; (c) default in performance or observance of any other covenant, agreement or condition in the Mortgage continuing for a period of 60 days after written notice to the Company thereof by the Trustee or by the holders of not less than 15% of the aggregate principal amount of all Bonds then outstanding; (d) failure to

discharge or stay within 30 days a final judgment against the Company for the payment of money in excess of \$100,000; and (e) certain events in bankruptcy, insolvency or reorganization. (Mortgage, Article IX, Section 1.)

The Trustee is required, within 90 days after the occurrence thereof, to give to the holders of the Bonds notice of all defaults known to the Trustee unless such defaults shall have been cured before the giving of such notice (the term "defaults" for such purposes being defined to be the events specified above, not including any periods of grace); provided, however, that except in the case of default in the payment of the principal of or interest on any of the Bonds, or in the payment or satisfaction of any sinking or purchase fund installment, the Trustee shall be protected in withholding such notice if and so long as the Trustee in good faith determines that the withholding of such notice is in the interests of the holders of the Bonds and, in the case of any default specified in (c) above, no notice shall be given until at least 60 days after the occurrence thereof. (Mortgage, Article XIX, Section 3.) The Trustee is under no obligation to defend or initiate any action under the Mortgage which would result in the incurring of non-reimbursable expenses unless one or more of the holders of Bonds issued under the Mortgage, including the New Bonds, furnishes the Trustee with reasonable indemnity against such expenses. In the event of default, the Trustee is not required to act unless requested to act by holders of at least 25% in aggregate principal amount of the Bonds then outstanding. (Mortgage, Article IX, Sections 1 and 4, Article XIII, Section 2 and Article XXI, Section 6.) In addition, a majority of the Bondholders have the right to direct all proceedings under the Mortgage, provided the Trustee is indemnified to its satisfaction. (Mortgage, Article IX, Section 11.)

Company Conversion Option

If the Supplemental Indenture under which a series of New Bonds are issued so provides, the Company may, solely at its option, convert such series of New Bonds, in whole but not in part, into the Debt Securities. The Debt Securities would be identical to such series of New Bonds with respect to the maturity date, interest rate and interest payment dates; however, holders of Debt Securities will, among other things, no longer be entitled to the security provided by the Mortgage since the Debt Securities will be unsecured obligations of the Company and the financial covenants, the events of default and certain other terms pertaining to the Debt Securities will differ from those pertaining to such series of New Bonds. See "Description of the Debt Securities" below for a summary of the terms of the Debt Securities. Holders of New Bonds so converted will be entitled to receive an equal principal amount of Debt Securities for the principal amount of New Bonds held by such holder as of the date fixed for Conversion (the "Conversion Date"). In connection with any such conversion, interest on converted New Bonds which has accrued but has not been paid as of the Conversion Date will accrue on Debt Securities from the date on which interest was last paid on the New Bonds so converted, provided that accrued interest on New Bonds converted after a record date, but before the related interest payment date, shall be paid to the holder of record of such New Bonds on such interest payment date, and the Debt Securities into which such New Bonds shall have been converted will begin to accrue interest from such interest payment date. The rights of the holders of the New Bonds as bondholders of the Company with respect to the Bonds converted will cease, and the person or persons entitled to receive the Debt Securities issuable upon Conversion will be treated as the registered holder or holders of such Debt Securities from the Conversion Date. Debt Securities issued in conversion of New Bonds will be issued in principal amounts of \$1,000 and integral multiples thereof. The Company may condition its obligation to convert New Bonds upon the satisfaction of certain conditions. The Company will mail to each holder of record of New Bonds to be converted into Debt Securities written notice thereof at least 15 and not more than 120 days prior to the Conversion Date. The notice must state (i) the Conversion Date, (ii) the place or places where certificates for New Bonds may be surrendered for conversion into Debt Securities, (iii) that interest on the Debt Securities will accrue from the date on which interest on the New Bonds was last paid (except in the case of a Conversion Date after a record date, but before the related interest payment date, in which case interest will accrue from the interest payment date next following such record date), (iv) the conditions to conversion, if any,

required to be satisfied concurrent with or prior to the Conversion Date; and (v) that whether or not certificates for New Bonds are surrendered for conversion on such Conversion Date, holders of the New Bonds will be treated as holders of Debt Securities from and after the Conversion Date, which each holder of the Bonds by its acceptance of the issue thereof agrees to. It is anticipated that the only holder of record of the New Bonds will be DTC. See "Book-Entry"

In the event that the Company becomes subject to bankruptcy proceedings at a time when the New Bonds are outstanding and have not been converted for Debt Securities, a court in such proceedings may order or approve the conversion of New Bonds into Debt Securities, with the result that holders of New Bonds would not be entitled to the rights of secured creditors of the Company in such bankruptcy proceedings. As a further result, among other things, such holders would not be expected to be entitled to adequate protection of their security or to interest accruing after the date of commencement of bankruptcy proceedings. Alternatively, a court in a bankruptcy proceeding with respect to the Company may decide that, even if the New Bonds cannot be converted for Debt Securities, the claims of holders of New Bonds should nevertheless be subordinated to other secured creditors of the Company under principles of equitable subordination.

If, by reason of the Company's merger with KCPL, or for any other reason, properties of KCPL become subject to the Mortgage, and within the applicable preference period thereafter the Company becomes the subject of federal bankruptcy proceedings, the security interests of holders of New Bonds in such newly acquired properties may be voidable as preferences. The applicable preference period, generally, is 90 days for holders of New Bonds who are not "insiders" of the Company and one year for holders of New Bonds who are "insiders" of the Company, as that term is defined in the federal bankruptcy code.

DESCRIPTION OF DEBT SECURITIES

The Debt Securities will be issued in one or more series under an Indenture (the "Indenture") between the Company and Harris Trust and Savings Bank, as Indenture Trustee, the form of which is filed as an exhibit to the Registration Statement. The following summaries of certain provisions of the Indenture do not purport to be complete and are qualified in their entirety by express reference to the Indenture and the Securities Resolutions or the indentures supplemental thereto (copies of which have been or will be filed with the Commission). Capitalized terms used in this section without definition have the meanings given such terms in the Indenture.

General

The Indenture does not limit the amount of Debt Securities that can be issued thereunder and provides that the Debt Securities may be issued from time to time in one or more series pursuant to the terms of one or more Securities Resolutions or supplemental indentures creating such series. As of the date of this Prospectus, there were no Debt Securities outstanding under the Indenture. The Debt Securities will be unsecured and will rank on a parity with all other unsecured and unsubordinated debt of the Company, but will rank junior to the Company's First Mortgage Bonds. The Debt Securities will be senior to all indebtedness of the Company which by its terms is made subordinate to the Debt Securities. Although the Indenture provides for the possible issuance of Debt Securities in other forms or currencies, the only Debt Securities covered by this Prospectus will be Debt Securities denominated in U.S. dollars in registered form without coupons.

Substantially all of the fixed properties and franchises of the Company are subject to the lien of the Mortgage under which the Company's Bonds are outstanding. See "Description of New Bonds."

Terms

Reference is made to the Prospectus Supplement for the following terms, if applicable, of the Debt Securities offered thereby: (1) the designation, aggregate principal amount, currency or composite currency and denominations; (2) the price at which such Debt Securities will be issued and, if an index formula or other method is used, the method for determining amounts of principal or interest; (3) the maturity date and other dates, if any, on which principal will be payable; (4) the interest rate (which may be fixed or variable), if any; (5) the date or dates from which interest will accrue and on which interest will be payable, and the record dates for the payment of interest (see "Description of New Bonds -- Company Conversion Option"); (6) the manner of paying principal and interest; (7) the place or places where principal and interest will be payable; (8) the terms of any mandatory or optional redemption by the Company including any sinking fund; (9) the terms of any conversion or exchange right; (10) the terms of any redemption at the option of Holders; (11) any tax indemnity provisions; (12) if the Debt Securities provide that payments of principal or interest may be made in a currency other than that in which Debt Securities are denominated, the manner for determining such payments; (13) the portion of principal payable upon acceleration of a Discounted Security (as defined below); (14) whether and upon what terms Debt Securities may be defeased; (15) whether the covenant referred to below under "Certain Covenants--Limitations on Liens" applies, and any events of default or restrictive covenants in addition to or in lieu of those set forth in the Indenture; (16) provisions for electronic issuance of Debt Securities or for Debt Securities in uncertificated form; and (17) any additional provisions or other special terms not inconsistent with the provisions of the Indenture, including any terms that may be required or advisable under United States or other applicable laws or regulations, or advisable in connection with the marketing of the Debt Securities. (Section 2.01)

Debt Securities of any series may be issued as registered Debt Securities, bearer Debt Securities or uncertificated Debt Securities, and in such denominations as specified in the terms of the series. (Section 2.01)

In connection with its original issuance, no bearer Security will be offered, sold or delivered to any location in the United States, and a bearer Security in definitive form may be delivered in connection with its original issuance only upon presentation of a certificate in a form prescribed by the Company to comply with United States laws and regulations. (Section 2.04)

Registration of transfer of registered Debt Securities may be requested upon surrender thereof at any agency of the Company maintained for that purpose and upon fulfillment of all other requirements of the agent. (Sections 2.03 and 2.07)

Securities may be issued under the Indenture as Discounted Debt Securities to be offered and sold at a substantial discount from the principal amount thereof. Special United States federal income tax and other considerations applicable thereto will be described in the Prospectus Supplement relating to such Discounted Debt Securities. "Discounted Debt Security" means a Security where the amount of principal due upon acceleration is less than the stated principal amount. (Section 2.10)

Certain Covenants

The Debt Securities will not be secured by any properties or assets and will represent unsecured debt of the Company. As indicated under "General" above, substantially all of the fixed properties and franchises of the Company are subject to the lien of the Mortgage securing the Company's First Mortgage Bonds.

As discussed below, the Indenture includes certain limitations on the Company's ability to create liens which will apply only if the Securities Resolution establishing the terms of a series of Debt Securities so provides

(in which event the Prospectus Supplement will so state). If applicable, the limitations are subject to a number of qualifications and exceptions. The Indenture does not limit the Company's ability to issue additional First Mortgage Bonds or to enter into sale and leaseback transactions. In addition, the Indenture does not limit the ability of the Company's subsidiaries to issue debt, and the Debt Securities will be effectively subordinated to all existing and future indebtedness and other liabilities and commitments of the Company's subsidiaries.

Unless otherwise indicated in a Prospectus Supplement, such covenants, if applicable, does not afford holders of the Debt Securities protection in the event of a highly leveraged or other transaction involving the Company that may adversely affect holders of the Debt Securities.

Issuance of Additional First Mortgage Bonds

If the Securities Resolution establishing the terms of a series of Debt Securities so provides (in which event the Prospectus Supplement will so state), the following provision of the Indenture will be applicable so long as there remain outstanding any Debt Securities of any series to which this covenant applies, and subject to termination upon defeasance as referred to above. The Company will not (i) issue any additional First Mortgage Bonds under the Mortgage, or any mortgage bonds (such additional First Mortgage Bonds and mortgage bonds being hereafter referred to as "Mortgage Bonds") under any additional mortgage which it may enter into or the obligations of which it may assume (collectively, the "Restricted Mortgages") except (A) to replace any mutilated, lost, destroyed or stolen Mortgage Bonds or to effect exchanges and transfers of Mortgage Bonds or (B) to issue Mortgage Bonds in connection with any refinancing of Mortgage Bonds, or any security for which Mortgage Bonds provide collateral, having the same or lesser aggregate principal amount at maturity and the same or earlier maturity date, but with such other terms as the Company may determine or (ii) subject to the lien of any Restricted Mortgage, any property which is excepted and excluded under such Restricted Mortgage and the lien and operation thereof by the terms of such Restricted Mortgage, unless concurrently with the issuance of such Mortgage Bonds or subjection of any such property to such lien, the Company issues to the Trustee under the Indenture a Mortgage Bond or Bonds in the same aggregate principal amount and having the same interest rate or rates, maturity date or dates, redemption provisions and other terms as the Debt Securities then outstanding and thereby gives to the holders of all outstanding Debt Securities the benefit of the security of such First Mortgage Bond or Bonds, provided, that the obligation of the Company to make payments with respect to the principal of and interest on any such Mortgage Bond or Bonds issued under a Restricted Mortgage to the Trustee shall be fully or partially, as the case may be, satisfied or discharged to the extent that, at the time that any such payment shall be due, the then due principal of and interest on the Debt Securities shall have been fully or partially paid. For purposes of this provision the merger or combination of the Company with another entity having Mortgage Bonds outstanding under a Restricted Mortgage on the date such a transaction is consummated shall not constitute an issuance of additional Mortgage Bonds and therefore, Mortgage Bonds shall not be required to be issued under such Restricted Mortgage in connection with the consummation of such a transaction.

At such time as the Trustee under the Indenture is the only holder of Mortgage Bonds outstanding under a Restricted Mortgage, the Trustee will surrender such Mortgage Bonds to the Company for cancellation and such Restricted Mortgage will be discharged and defeased. (Section 4.08).

Limitation on Liens

If the Securities Resolution establishing the terms of a series so provides (in which event the Prospectus Supplement will so state), the following provisions of the Indenture will be applicable so long as there remain outstanding any Debt Securities of any series to which this limitation applies, and subject to termination upon defeasance as referred to above, the Company will not create or suffer to be created or to exist any mortgage,

pledge, security interest or other lien (collectively, "Lien") on any of its properties or assets, owned as of the date such series is issued or hereafter acquired to secure any indebtedness, without making effective provision whereby the Debt Securities of such series shall be equally and ratably secured with any and all such indebtedness and with any other indebtedness similarly entitled to be equally and ratably secured. This restriction does not apply to, or prevent the creation or existence of: (1) the Mortgage securing the Company's First Mortgage Bonds or any indenture supplemental thereto subjecting any property to the Lien thereof or confirming the Lien thereof upon any property, whether owned before or acquired after the date of the Indenture; (2) the Lien of any Restricted Mortgage; (3) Liens on property existing at the time of the acquisition or construction of such property (or created within two years after completion of such acquisition or construction), whether by purchase, merger, construction or otherwise, or to secure the payment of all or any part of the purchase price or construction cost thereof, including the extension of any such Liens to repairs, renewals, replacements, substitutions, betterments, additions, extensions and improvements then or thereafter made on the property subject thereto; (4) a Lien securing any bank indebtedness now or hereafter incurred or assumed by the Company; (5) any extensions, renewals or replacements (or successive extensions, renewals or replacements), in whole or in part, of Liens (including, without limitation, the Restricted Mortgages) permitted by the foregoing clauses (1), (2), (3) and (4); (6) the pledge of any bonds or other securities at any time issued under any of the Liens permitted by clause (1), (2), (3), (4) or (5) above; or (7) Permitted Encumbrances. (Section 4.07)

"Permitted Encumbrances" includes, among other items: (a) the pledge or assignment in the ordinary course of business of electricity, gas (either natural or artificial), steam, fuel (including nuclear fuel) whether or not consumable in the operation of the mortgaged property, accounts receivable or customers' installment paper; (b) Liens affixing to property of the Company at the time a person consolidates with or merges into, or transfers all or substantially all of its assets to, the Company, provided that in the opinion of the Board of Directors of the Company or Company management (evidenced by a certified Board resolution or an Officers' Certificate delivered to the Trustee) the property acquired pursuant to the consolidation, merger or asset transfer is adequate security for such Lien; (c) Liens or encumbrances not otherwise permitted if, at the time of incurrence thereof and after giving effect thereto, the aggregate of all obligations of the Company secured thereby does not exceed 10% of Tangible Net Worth (as defined below); (d) Liens on securities held by the Company; and (e) Liens or encumbrances affixing to the property of a Subsidiary.

"Tangible Net Worth" means (i) common stockholders' equity appearing on the most recent balance sheet of the Company (or consolidated balance sheet of the Company and its Subsidiaries if the Company then has one or more consolidated Subsidiaries) prepared in accordance with generally accepted accounting principles, less (ii) intangible assets (excluding intangible assets recoverable through rates as prescribed by applicable regulatory authorities).

"Subsidiary" of any person means (i) a corporation more than 50% of the outstanding voting stock of which is owned, directly or indirectly, by such person or by one or more other Subsidiaries of such person or by such person and one or more Subsidiaries thereof; or (ii) any other person (other than a corporation) in which such person, or one or more Subsidiaries of such person or such person and one or more Subsidiaries thereof, directly or indirectly, has at least a majority ownership and power to direct the policy, management and affairs thereof. (Section 4.06)

Further, this restriction will not apply to or prevent the creation or existence of leases made, or existing on property acquired, in the ordinary course of business. (Section 4.07)

Other Covenants

Any other restrictive covenants which may apply to a particular series of Debt Securities will be described in the Prospectus Supplement relating thereto.

Successor Obligor

The Indenture provides that, unless otherwise specified in the Securities Resolution establishing a series of Debt Securities, the Company shall not consolidate with or merge into, or transfer all or substantially all of its assets to, any person in any transaction in which the Company is not the survivor, unless: (1) the person is organized under the laws of the United States or a State thereof or is organized under the laws of a foreign jurisdiction and consents to the jurisdiction of the courts of the United States or a State thereof; (2) the person assumes by supplemental indenture all the obligations of the Company under the Indenture, the Debt Securities and any coupons; (3) all required approvals of any regulatory body having jurisdiction over the transaction shall have been obtained; and (4) immediately after the transaction no Default (as defined) exists. The successor shall be substituted for the Company, and thereafter all obligations of the Company under the Indenture, the Debt Securities and any coupons shall terminate. (Section 5.01)

Exchange of Debt Securities

Registered Debt Securities may be exchanged for an equal aggregate principal amount of registered Debt Securities of the same series and date of maturity in such authorized denominations as may be requested upon surrender of the registered Debt Securities at an agency of the Company maintained for such purpose and upon fulfillment of all other requirements of such agent. (Section 2.07)

Default and Remedies

Unless the Securities Resolution establishing the series otherwise provides (in which event the Prospectus Supplement will so state), an "Event of Default" with respect to a series of Debt Securities will occur if:

- (1) the Company defaults in any payment of interest on any Debt Securities of such series when the same becomes due and payable and the Default continues for a period of 60 days;
- (2) the Company defaults in the payment of the principal and premium, if any, of any Debt Securities of the series when the same becomes due and payable at maturity or upon redemption, acceleration or otherwise and such default shall continue for five or more days;
- (3) the Company defaults in the payment or satisfaction of any sinking fund obligation with respect to any Debt Securities of a series as required by the Securities Resolution establishing such series and the Default continues for a period of 60 days;
- (4) the Company defaults in the performance of any of its other agreements applicable to the series and the Default continues for 90 days after the notice specified below;
- (5) the Company pursuant to or within the meaning of any Bankruptcy Law:
 - (A) commences a voluntary case,
 - (B) consents to the entry of an order for relief against it in an involuntary case,

(C) consents to the appointment of a Custodian for it or for all or substantially all of its property, or

(D) makes a general assignment for the benefit of its creditors;

(6) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Company in an involuntary case,

(B) appoints a Custodian for the Company or for all or substantially all of its property, or

(C) orders the liquidation of the Company, and the order or decree remains unstayed and in effect for 60 days; or

(7) there occurs any other Event of Default provided for in such series. (Section 6.01)

The term "Bankruptcy Law" means Title 11, U.S. Code or any similar Federal or State law for the relief of debtors. The term "Custodian" means any receiver, trustee, assignee, liquidator or a similar official under any Bankruptcy Law. (Section 6.01)

"Default" means any event which is, or after notice or passage of time would be, an Event of Default. A Default under subparagraph (4) above is not an Event of Default until the Trustee or the Holders of at least 33-1/3% in principal amount of the series notify the Company of the Default and the Company does not cure the Default within the time specified after receipt of the notice. (Section 6.01) The Trustee may require indemnity satisfactory to it before it enforces the Indenture or the Debt Securities of the series. (Section 7.01) Subject to certain limitations, Holders of a majority in principal amount of the Debt Securities of the series may direct the Trustee in its exercise of any trust or power with respect to such series. (Section 6.05) Except in the case of Default in payment on a series, the Trustee may withhold from Securityholders of such series notice of any continuing Default (except a Default in payment of principal or interest) if it determines that withholding notice is in their interest (Section 7.04) The Company is required to furnish the Trustee annually a brief certificate as to the Company's compliance with all conditions and covenants under the Indenture. (Section 4.04)

The failure to redeem any Debt Securities subject to a Conditional Redemption (as defined) is not an Event of Default if any event on which such redemption is so conditioned does not occur and is not waived before the scheduled redemption date. (Section 6.01)

The Indenture does not have a cross-default provision. Thus, a default by the Company on any other debt, including any other series of Debt Securities, would not constitute an Event of Default.

Amendments and Waivers

The Indenture and the Debt Securities or any coupons of the series may be amended, and any default may be waived as follows: Unless the Securities Resolution otherwise provides (in which event the Prospectus Supplement will so state), the Debt Securities and the Indenture may be amended with the consent of the Holders of a majority in principal amount of the Debt Securities of all series affected voting as one class. (Section 10.02) Unless the Securities Resolution otherwise provides (in which event the Prospectus Supplement will so state), a

Default on a particular series may be waived with the consent of the Holders of a majority in principal amount of the Debt Securities of the series. (Section 6.04) However, without the consent of each Securityholder affected, no amendment or waiver may (1) reduce the amount of Debt Securities whose Holders must consent to an amendment or waiver, (2) reduce the interest on or change the time for payment of interest on any Security, (3) change the fixed maturity of any Security, (4) reduce the principal of any non-Discounted Security or reduce the amount of the principal of any Discounted Security that would be due on acceleration thereof, (5) change the currency in which the principal or interest on a Security is payable, (6) make any change that materially adversely affects the right to convert any Security, or (7) waive any Default in payment of interest on or principal of a Security. (Sections 6.04 and 10.02) Without the consent of any Securityholder, the Indenture or the Debt Securities may be amended: to cure any ambiguity, omission, defect or inconsistency; to provide for assumption of Company obligations to Securityholders in the event of a merger or consolidation requiring such assumption; to provide that specific provisions of the Indenture shall not apply to a series of Debt Securities not previously issued; to create a series and establish its terms; to provide for a separate Trustee for one or more series; or to make any change that does not materially adversely affect the rights of any Securityholder. (Section 10.01)

Legal Defeasance and Covenant Defeasance

Debt Securities of a series may be defeased in accordance with their terms and, unless the Securities Resolution establishing the terms of the series otherwise provides, as set forth below. The Company at any time may terminate as to a series all of its obligations (except for certain obligations, including obligations with respect to the defeasance trust and obligations to register the transfer or exchange of a Security, to replace destroyed, lost or stolen Debt Securities and coupons and to maintain paying agencies in respect of the Debt Securities) with respect to the Debt Securities of the series and any related coupons and the Indenture ("legal defeasance"). The Company at any time may terminate as to a series its obligations with respect to the Debt Securities and coupons of the series under the covenant described under "Certain Covenants--Limitations on Liens" and any other restrictive covenants which may be applicable to a particular series ("covenant defeasance").

The Company may exercise its legal defeasance option notwithstanding its prior exercise of its covenant defeasance option. If the Company exercises its legal defeasance option, a series may not be accelerated because of an Event of Default. If the Company exercises its covenant defeasance option, a series may not be accelerated by reference to the covenant described under "Certain Covenants--Limitations on Liens" or any other restrictive covenants which may be applicable to a particular series. (Section 8.01)

To exercise either defeasance option as to a series, the Company must (i) irrevocably deposit in trust (the "defeasance trust") with the Trustee or another trustee money or U.S. Government Obligations, deliver a certificate from a nationally recognized firm of independent accountants expressing their opinion that the payments of principal and interest when due on the deposited U.S. Government Obligations, without reinvestment, plus any deposited money without investment will provide cash at such times and in such amounts as will be sufficient to pay the principal and interest when due on all Debt Securities of such series to maturity or redemption, as the case may be, and (ii) comply with certain other conditions. In particular, the Company must obtain an opinion of tax counsel that the defeasance will not result in recognition of any gain or loss to holders for Federal income tax purposes. "U.S. Government Obligations" means direct obligations of the United States or an instrumentality of the United States, the payment of which is unconditionally guaranteed by the United States, which, in either case, have the full faith and credit of the United States of America pledged for payment and which are not callable at the issuer's option, or certificates representing an ownership interest in such obligations. (Section 8.02)

Regarding the Trustee

Harris Trust and Savings Bank will act as Indenture Trustee and Registrar for Debt Securities issued under the Indenture and, unless otherwise indicated in a Prospectus Supplement, the Indenture Trustee will also act as Transfer Agent and Paying Agent with respect to the Debt Securities. (Section 2.03) The Company may remove the Indenture Trustee with or without cause if the Company so notifies the Indenture Trustee three months in advance and if no Default occurs during the three-month period. (Section 7.07) The Indenture Trustee is also Trustee under the Mortgage for the Company's First Mortgage Bonds, including the New Bonds, and provides services for the Company and certain affiliates, as a depository of funds, registrar, trustee under other indentures and similar services.

BOOK-ENTRY

DTC will act as securities depository for the Securities. The Securities will be issued only as fully registered securities registered in the name of Cede & Co. (DTC's partnership nominee). One or more fully registered global certificates will be issued for the Securities representing the aggregate principal amount of the Securities and will be deposited with DTC.

DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the 1934 Act, as amended, DTC holds securities that its participants (the "Direct Participants") deposit with DTC. DTC also facilitates the settlement among Direct Participants of securities transactions, such as transfers and pledges, in deposited securities through electronic computerized book-entry changes in Direct Participants' accounts, thereby eliminating the need for physical movement of securities certificates. Direct Participants include securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is owned by a number of its Direct Participants and by the New York Stock Exchange, Inc., the American Stock Exchange, Inc., and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as securities brokers and dealers, banks and trust companies that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (the "Indirect Participants," and together with the Direct Participants, the "Participants"). The rules applicable to DTC and its Participants are on file with the SEC.

Purchases of the Securities within the DTC system must be made by or through Direct Participants which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security (a "Beneficial Owner") will in turn be recorded on the Direct and Indirect Participants' respective records. Beneficial Owners will not receive written confirmation from DTC of their purchase, but Beneficial Owners are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interest in the Securities will be effected by entries made on the books of Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interest in Securities except in the event that use of the book-entry system for the Securities is discontinued.

The deposit of the Securities with DTC and their registration in the name of Cede & Co. effect no change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which

may or may not be the Beneficial Owners. The Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other direct communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to Cede & Co. If less than all of the Securities of an issue are being redeemed, DTC's practice will determine by lot the amount of the interest of each Direct Participant in such series to be redeemed.

In the event of a Conversion of New Bonds into Debt Securities, notice thereof shall be sent to Cede & Co. After the Conversion Date, DTC or its nominee, as the record holder of the New Bonds, will receive a registered global certificate or certificates representing the Debt Securities and will deliver the global certificate or certificates representing the New Bonds to the Trustee for cancellation.

Neither DTC nor Cede & Co. will consent or vote with respect to the Securities. Under its usual procedures, DTC mails an omnibus proxy (an "Omnibus Proxy") to the Participants as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal, premium, if any, and interest on the Securities will be paid to DTC. DTC's practice is to credit Direct Participants' accounts on the relevant payment date in accordance with their respective holdings shown on DTC's records unless DTC has reason to believe that it will not receive payment on such payment date. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street-name," and will be the responsibility of such Participant and not of DTC, the underwriters, or the Company, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, premium, if any, and interest to DTC is the responsibility of the Company or the Trustee. Disbursement of such payments to Direct Participants is the responsibility of DTC, and disbursement of such payments to the Beneficial Owners is the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Securities at any time by giving reasonable notice to the Company. Under such circumstances and in the event that a successor securities depository is not obtained, certificates for the Securities are required to be printed and delivered. In addition, the Company may decide to discontinue use of the system of book-entry transfers through DTC (or any successor securities depository). In that event, certificates for the Securities will be printed and delivered.

The Company will not have any responsibility or obligation to Participants or to the persons for whom they act as nominees with respect to the accuracy of the records of DTC, its nominees or any Direct or Indirect Participant with respect to any ownership interest in the Securities, or with respect to payments or providing of notice to the Direct Participants, the Indirect Participants or the Beneficial Owners.

So long as Cede & Co. is the registered owner of the Securities, as nominee of DTC, references herein to holders of the Securities shall mean Cede & Co. or DTC and shall not mean the Beneficial Owners of the Securities.

The information in this section concerning DTC and DTC's book-entry system has been obtained from DTC. None of the Company, the Trustees or the underwriters take any responsibility for the accuracy or completeness thereof.

PLAN OF DISTRIBUTION

The Company may sell Securities in any of the following ways: (i) through underwriters or dealers; (ii) directly to one or more purchasers; or (iii) through agents. The applicable Prospectus Supplement will set forth the terms of the offering of any Securities, including the names of any underwriters or agents, the purchase price of such Securities and the proceeds to the Company from such sale, any underwriting discounts and other items constituting underwriters' compensation, any initial public offering price, any discounts or concessions allowed or reallocated or paid to dealers and any securities exchanges on which such Securities may be listed.

If underwriters are used in the sale, Securities will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. Such Securities may be offered to the public either through underwriting syndicates represented by managing underwriters or by underwriters without a syndicate. Unless otherwise set forth in the applicable Prospectus Supplement, the obligations of the underwriters to purchase such Securities will be subject to certain conditions precedent, and the underwriters will be obligated to purchase all of such Securities if any of such Securities are purchased. Any initial public offering price and any discounts or concessions allowed or reallocated or paid to dealers may be changed from time to time. Only underwriters named in a Prospectus Supplement are deemed to be underwriters in connection with the Securities offered thereby.

Securities may also be sold directly by the Company or through agents designated by the Company from time to time. Any agent involved in the offer or sale of Securities will be named, and any commissions payable by the Company to such agent will be set forth in the applicable Prospectus Supplement. Unless otherwise indicated in the applicable Prospectus Supplement, any such agent will act on a best efforts basis for the period of its appointment.

If so indicated in a Prospectus Supplement with respect to Securities, the Company will authorize agents, underwriters or dealers to solicit offers by certain institutions to purchase such Securities from the Company at the public offering price set forth in the Prospectus Supplement pursuant to Delayed Delivery Contracts ("Contracts") providing for payment and delivery on the date or dates stated in the Prospectus Supplement. Each Contract will be for an amount not less than, and the aggregate principal amount of the Securities sold pursuant to the Contracts shall be not less nor more than, the respective amounts stated in the Prospectus Supplement. Institutions with whom the Contracts, when authorized, may be made include commercial and savings banks, insurance companies, pension funds, investment companies, educational and charitable institutions, and other institutions, but will in all cases be subject to the approval of the Company. The Contracts will not be subject to any conditions except (i) the purchase by an institution of the Securities covered by its Contract shall not at the time of delivery be prohibited under the laws of any jurisdiction in the United States to which such institution is subject, and (ii) if the Securities are being sold to underwriters, the Company shall have sold to such underwriters the total principal amount of the Securities less the principal amount thereof covered by the Contracts. The underwriters will not have any responsibility in respect of the validity or performance of the Contracts.

If dealers are utilized in the sale of any Securities, the Company will sell such Securities to the dealers, as principal. Any dealer may then resell such Securities to the public at varying prices to be determined by such

dealer at the time of resale. The name of any dealer and the terms of the transaction will be set forth in the Prospectus Supplement with respect to such Securities being offered thereby.

It has not been determined whether any series of Securities will be listed on a securities exchange. Underwriters will not be obligated to make a market in any series of Securities. The Company cannot predict the level of trading activity in, or the liquidity of, any series of Securities.

Any underwriters, dealers or agents participating in the distribution of Securities may be deemed to be underwriters, and any discounts or commissions received by them on the sale or resale of Securities may be deemed to be underwriting discounts and commissions under the Securities Act of 1933. Agents and underwriters may be entitled under agreements entered into with the Company to indemnification by the Company against certain liabilities, including liabilities under the Securities Act of 1933, or to contribution with respect to payments that the agents or underwriters may be required to make in respect thereof. Agents and underwriters may be customers of, engaged in transactions with, or perform service for, the Company or its affiliates in the ordinary course of business.

LEGAL OPINIONS

The statements as to matters of law and legal conclusions set forth in this Prospectus and in the documents incorporated by reference herein have been reviewed by Richard D. Terrill, Esq., Corporate Secretary and Associate General Counsel of the Company, and are set forth or incorporated herein in reliance upon the opinion of Mr. Terrill. At April 24, 1997, Mr. Terrill owned directly and/or beneficially, 1190 shares of Common Stock and had been granted, pursuant to and subject to the terms of the Company's long-term incentive programs, 376 performance shares and stock options exercisable for 4500 shares of Common Stock.

Certain legal matters in connection with the Securities will be passed upon by Richard D. Terrill, Esq., Corporate Secretary and Associate General Counsel of the Company, by Cahill Gordon & Reindel, a partnership including a professional corporation, counsel for the Company, and by Sidley & Austin counsel for the underwriters, dealers, purchasers or agents. Cahill Gordon & Reindel and Sidley & Austin will not pass upon the incorporation of the Company and will rely upon the opinion of Richard D. Terrill, Esq. as to matters of Kansas law.

EXPERTS

The financial statements of Western Resources, Inc. included in or incorporated by reference in this Prospectus and elsewhere in the Registration Statement have been audited by Arthur Andersen LLP, independent public accountants, as indicated in their reports with respect thereto, and are included herein in reliance upon the authority of said firm as experts in giving said reports.

The financial statements included in KCPL's Annual Report on Form 10-K for the year ended December 31, 1996 incorporated by reference in this Prospectus and in the Registration Statement as an Exhibit to the Company's April 2, 1997 Form 8-K, have been audited by Coopers & Lybrand L.L.P., independent public accountants, as indicated in their reports with respect thereto, and are included herein in reliance upon the authority of said firm as experts in giving said reports.

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No person is authorized to give any information or to make any representations other than those contained in this Prospectus, including any Prospectus Supplement in connection with the offer of the New Bonds or Debt Securities, and, if given or made, such information or representations must not be relied upon as having been authorized. This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy such securities in any circumstance in which such offer or solicitation is unlawful. Neither the delivery of this Prospectus nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date hereof or that the information contained or incorporated by reference herein is correct as of any time subsequent to the date of this Prospectus.

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Western Resources, Inc.

PROSPECTUS

First Mortgage Bonds
and Debt Securities

, 1997

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PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

An estimate of expenses, other than underwriting discount, follows:

Securities and Exchange Commission registration fee....	\$166,667
State commission fees	46,000
Mortgage Registration Tax.....	900,000
Trustee's fees and expenses.....	30,000
Printing.....	30,000
Legal fees and expenses	300,000
Accountants' fees and expenses.....	35,000
Rating agencies fees.....	235,000
Blue Sky expenses	10,000
Miscellaneous expenses.....	22,333

Total	\$ 1,775,000*
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* All expenses, except the Securities and Exchange Commission registration fee, are estimated.

Item 15. Indemnification of Directors and Officers.

Article XVIII of the Registrant's Restated Articles of Incorporation, as amended, provides that a director of the Registrant shall not be personally liable to the Registrant or its stockholders for monetary damages for breach of fiduciary duty as a director except for liability (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for paying a dividend or approving a stock repurchase in violation of the Kansas General Corporation Law or (iv) for any transaction from which the director derived an improper personal benefit. This provision is specifically authorized by Section 17-6002(b)(8) of the Kansas General Corporation Law.

Section 17-6305 of the Kansas General Corporation Law (the "Indemnification Statute") provides for indemnification by a corporation of its corporate officers, directors, employees and agents. The Indemnification Statute provides that a corporation may indemnify such persons who have been, are, or may become a party to an action, suit or proceeding due to his or her status as a director, officer, employee or agent of the corporation. Further, the Indemnification Statute grants authority to a corporation to implement its own broader indemnification policy. Article XVIII of the Company's Restated Articles of Incorporation, as amended, requires the Company to indemnify its directors and officers to the fullest extent provided by Kansas law. Further, as is provided for in Article XVIII the Company has entered into indemnification agreements with its directors, which provide indemnification broader than that available under Article XVIII and the Indemnification Statute.

The Standard Purchase Agreement filed as Exhibit 1 to the Registration Statement includes provisions requiring underwriters to indemnify the Company as well as its directors and officers who signed this Registration

Statement, as well as its controlling persons, against certain civil liabilities, including liabilities under the Securities Act of 1933, in certain circumstances.

Item 16. Exhibits.

The Exhibits to this Registration Statement are listed in the Exhibit Index on Pages E-1 and E-2 of this Registration Statement, which Index is incorporated herein by reference.

Item 17. Undertakings.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the Registration Statement is on Form S-3 or Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment that contains a form of prospectus shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions described under Item 15 above, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Western Resources, Inc., the Registrant, certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunder duly authorized, in the City of Topeka, State of Kansas on the 29th day of April, 1997.

WESTERN RESOURCES, INC.
(Registrant)

By: /s/ John E. Hayes, Jr.

John E. Hayes, Jr.
Chairman of the Board and Chief
Executive Officer

Each person whose signature appears below appoints John E. Hayes, Jr., Steven L. Kitchen, John K. Rosenberg and Richard D. Terrill and each of them, any of whom may act without the joinder of the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-3 and to file the same, with all exhibits thereto and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by each of the following persons, in the capacities and on the dates indicated.

Signature	Title	Date
/s/ John E. Hayes, Jr. ----- John E. Hayes, Jr.	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	April 29, 1997
/s/ Steven L. Kitchen ----- Steven L. Kitchen	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	April 29, 1997
/s/ Frank J. Becker ----- Frank J. Becker	Director	April 29, 1997
/s/ Gene A. Budig ----- Gene A. Budig	Director	April 29, 1997

/s/ C. Q. Chandler ----- C. Q. Chandler	Director	April 29, 1997
/s/ Thomas R. Clevenger ----- Thomas R. Clevenger	Director	April 29, 1997
/s/ John C. Dicus ----- John C. Dicus	Director	April 29, 1997
/s/ David H. Hughes ----- David H. Hughes	Director	April 29, 1997
/s/ Russell W. Meyer, Jr. ----- Russell W. Meyer, Jr	Director	April 29, 1997
/s/ John H. Robinson ----- John H. Robinson	Director	April 29, 1997
/s/ Louis W. Smith ----- Louis W. Smith	Director	April 29, 1997
/s/ Susan M. Stanton ----- Susan M. Stanton	Director	April 29, 1997
/s/ Kenneth J. Wagon ----- Kenneth J. Wagon	Director	April 29, 1997
/s/ David C. Wittig ----- David C. Wittig	Director	April 29, 1997

INDEX TO EXHIBITS

Sequentially
Numbered
Page

Exhibit Number	Exhibit	Sequentially Numbered Page
1	-- Standard Purchase Agreement (1)	
2(a)	-- Agreement and Plan of Merger between Western Resources, Inc. and Kansas City Power & Light Company, dated as of February 10, 1997 (2)	
4(a)	-- Mortgage and Deed of Trust dated July 1, 1939 between the Company and Harris Trust and Savings Bank, Trustee (2)	
4(b)	-- Twenty-Sixth Supplemental Indenture dated February 15, 1990 (2)	
4(c)	-- Twenty-Eighth Supplemental Indenture dated July 1, 1992 (2)	
4(d)	-- Twenty-Ninth Supplemental Indenture dated as of August 20, 1992 (2)	
4(e)	-- Thirtieth Supplemental Indenture dated as of February 1, 1993 (2)	
4(f)	-- Thirty-First Supplemental Indenture dated as of April 15, 1993 (2)	
4(g)	-- Thirty-Second Supplemental Indenture dated as of April 15, 1994(2)	
4(h)	-- Form of Supplemental Indenture for New Bonds (1)	
4(i)	-- Form of Indenture for Debt Securities (1)	
4(j)	-- Form of Securities Resolution (1)	
5	-- Opinion of Richard D. Terrill, Esq. (1)	
10(a)	-- Agreement between Western Resources, Inc. and ONEOK, Inc. dated as of December 12, 1996 (2)	
12	-- Computation of Ratio of Earnings to Fixed Charges (2)	
23(a)	-- Consent of Richard D. Terrill, Esq. (contained in Exhibit 5) (1)	
23(b)	-- Consent of Arthur Andersen LLP (1)	
23(c)	-- Consent of Coopers & Lybrand L.L.P.(1)	
24	Power of Attorney (set forth on the signature page of this Registration Statement)	
25(a)	-- Statement of Eligibility of Trustee regarding Form of Supplemental Indenture (1)	
25(b)	-- Statement of Eligibility of Trustee regarding Form of Indenture of Debt Securities(1)	

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- (1) Filed herewith.
- (2) Incorporated by reference to exhibits previously filed with the SEC as follows:

Exhibit Number In this Registration Statement -----	Former Exhibit Reference -----	File Reference -----
1	1	33-48470*
2(a)	99	Form 8-K, dated February 10, 1997**
4(a)	4(a)	33-21739*
4(b)	4(m)	Form 10-K, Year ended December 31, 1989**
4(c)	4(o)	Form 10-K, Year ended December 31, 1992**
4(d)	4(p)	Form 10-K, Year ended December 31, 1992**
4(e)	4(q)	Form 10-K, Year ended December 31, 1992**
4(f)	4(r)	33-50069*
4(g)	4(s)	Form 10-K, Year ended December 31, 1995
10(a)	99.2	Form 8-K, dated December 18, 1996**
12	12	Form 10-K, Year ended December 31, 1996**

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- (*) Registration Statements under the Securities Act of 1933.
- (**) File No. 1-3523 under the Securities Exchange Act of 1934.

WESTERN RESOURCES, INC.

FIRST MORTGAGE BONDS
CONVERTIBLE INTO DEBT SECURITIES
STANDARD PURCHASE PROVISIONS
INCLUDING
FORM OF PURCHASE AGREEMENT

WESTERN RESOURCES, INC.
STANDARD PURCHASE PROVISIONS

From time to time, Western Resources, Inc., a corporation organized and existing under the laws of the State of Kansas (the "Company") may enter into purchase agreements that provide for the sale of designated securities to the purchaser or purchasers named therein. The standard provisions set forth herein may be incorporated by reference in any such purchase agreement (the "Purchase Agreement"). The Purchase Agreement, including the provisions incorporated therein by reference, is herein sometimes referred to as "this Agreement." The term "Bonds" shall mean the First Mortgage Bonds of the Company to be sold by the Company pursuant to the applicable Purchase Agreement. Unless otherwise defined herein, terms defined in the Purchase Agreement are used herein as therein defined.

The Company has filed, in accordance with the provisions of the Securities Act of 1933, as amended, and the rules and regulations thereunder (collectively called the "Act"), with the Securities and Exchange Commission (the "Commission"), a registration statement on Form S-3 (including a prospectus), relating to the Bonds, which pursuant to Item 12 of Form S-3 incorporates by reference documents which the Company and others have filed in accordance with the provisions of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (collectively called the "Exchange Act") relating to the Company or other companies involved in transactions involving the Company. Such registration statement has been declared effective by the Commission. Promptly upon the execution of this Agreement, the Company will prepare a prospectus supplement relating to the Bonds (the "Prospectus Supplement"). The Company has furnished to you, for use by the Underwriters (as defined herein) and dealers, copies of one or more preliminary prospectuses and the documents so incorporated therein (each thereof, including the documents so incorporated therein, is herein called the "Preliminary Prospectus").

1. Introductory. The Company proposes to issue and sell from time to time Bonds registered under the Registration Statement. The Bonds will be issued pursuant to the Indenture of Mortgage and Deed of Trust, dated July 1, 1939, to Harris Trust and Savings Bank, as Trustee (the "Bonds Trustee"), as supplemented and amended, including by a supplemental indenture pertaining to the particular series of Bonds involved in the

offering (collectively called the "Mortgage"), and will have varying designations, interest rates and times of payment of any interest, maturities, redemption provisions and other terms, including, if specified with respect to a series, the conversion of the Bonds, solely at the Company's option, into unsecured senior debt securities of the Company (the "Debt Securities") issuable under an Indenture to be entered into between the Company and Harris Trust and Savings Bank (the "Indenture") with all such terms for any particular series of the Bonds being determined at the time of the sale and set forth in the Purchase Agreement and the Prospectus Supplement relating to such series of Bonds. The Bonds involved in any such offering are hereinafter referred to as the "Purchased Bonds," and the firm or firms, as the case may be, which agree to purchase the same are hereinafter referred to as the "Underwriters" of the Purchased Bonds. The terms "you" and "your" refer to those Underwriters who sign the Purchase Agreement either on behalf of themselves only or on behalf of themselves and as representatives of the several Underwriters named in Schedule A thereto, as the case may be. Purchased Bonds to be purchased by Underwriters are herein referred to as "Underwriters' Bonds," and any Purchased Bonds to be purchased pursuant to Delayed Delivery Contracts (as defined below) as hereinafter provided are herein referred to as "Contract Bonds."

2. Delivery and Payment. The Company will deliver the Underwriters' Bonds to you for the accounts of the Underwriters at the place specified in the Purchase Agreement, against payment of the purchase price by certified or bank cashier's check in same day or New York Clearing House funds (as agreed to by the parties and specified in the Purchase Agreement) drawn to the order of the Company, at the time set forth in this Agreement or at such other time not later than seven full business days thereafter as you and the Company determine, such time being herein referred to as the "time of purchase." Unless otherwise provided for in the Purchase Agreement, the Underwriters' Bonds so to be delivered will be in definitive fully registered form registered in such authorized denominations and in such names as you request in writing not later than 10:00 A.M.,* on the third business day prior to the time of purchase, or, if no such request is received, in the names of the respective Underwriters in the amounts agreed

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* Times mentioned herein are New York City Time.

to be purchased by them pursuant to this Agreement. For the purpose of expediting the checking of the Underwriters' Bonds, the Company agrees to make the Underwriters' Bonds available to you (at the place specified in the Purchase Agreement) in definitive form not later than 10:00 A.M. on the first business day preceding the time of purchase.*

If any Purchase Agreement provides for sales of Purchased Bonds pursuant to delayed delivery contracts, the Company authorizes the Underwriters to solicit offers to purchase Contract Bonds pursuant to delayed delivery contracts substantially in the form of Schedule I attached hereto (the Delayed Delivery Contracts) with such changes therein as the Company may approve. Delayed Delivery Contracts are to be with institutional investors, including commercial and savings banks, insurance companies, pension funds, investment companies, and educational and charitable institutions. At the time of purchase the Company will pay you as compensation, for the accounts of the Underwriters, the compensation set forth in such Purchase Agreement in respect of the principal amount of Contract Bonds. The Underwriters will not have any responsibility in respect of the validity or the performance of Delayed Delivery Contracts. If the Company executes and delivers Delayed Delivery Contracts, the Contract Bonds shall be deducted from the Purchased Bonds to be purchased by the several Underwriters and the aggregate principal amount of Purchased Bonds to be purchased by each Underwriter shall be reduced pro rata in proportion to the principal amount of Purchased Bonds set forth opposite each Underwriter's name in such Purchase Agreement, except to the extent that you determine that such reduction shall be otherwise allocated and so advise the Company.

3. Certain Covenants of the Company. The Company agrees:

(a) As soon as possible after the execution and delivery of this Agreement to file the Prospectus with the Commission pursuant to its Rule 424 under the Act and, if and when required at any time after such execution and delivery, to file amendments to the applications the Company has previously filed with any state regulatory agencies having jurisdiction over the Company's issuance of its se-

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* As used herein, "business day" shall mean a day on which the New York Stock Exchange is open for trading.

curities setting forth, among other things, the necessary information with respect to the price and terms of the offering of the Purchased Bonds;

(b) To file no amendment or supplement to the Registration Statement or Prospectus subsequent to the execution of this Agreement to which you object in writing unless, in the opinion of counsel to the Company, such filing is required by law;

(c) To furnish such proper information as may be required and otherwise to cooperate in qualifying the Purchased Bonds and the Debt Securities issuable upon conversion thereof for sale under the laws of such jurisdictions as you may designate and in determining their eligibility for investment under the laws of such jurisdictions; provided that the Company shall not hereby be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction;

(d) To the extent not previously furnished to you, to furnish to you two signed copies of the Registration Statement, as initially filed with the Commission, of all amendments thereto, and of all documents incorporated by reference therein (including all exhibits filed therewith, other than exhibits which have previously been furnished to you and exhibits incorporated by reference in such documents), and to furnish to you sufficient unsigned copies of the foregoing (other than exhibits) for distribution of a copy to you and to each of the other Underwriters (if any);

(e) To deliver to the Underwriters without charge as soon as practicable after the execution and delivery of this Agreement and thereafter from time to time to furnish to the Underwriters, without charge, as many copies of the Prospectus in final form and any documents incorporated by reference therein at or after the date thereof (and of the Registration Statement as amended or supplemented, if the Company shall have made any amendment or supplement after the effective date of the Registration Statement) as you or the respective Underwriters may reasonably request for the purposes contemplated by the Act;

(f) To advise you promptly (confirming such advice in writing) of any official request made by the Commission for amendments to the Registration Statement or Prospectus or for additional information with respect thereto, or of

official notice of institution of proceedings for, or the entry of, a stop order suspending the effectiveness of the Registration Statement and, if such a stop order should be entered by the Commission, to make every reasonable effort to obtain the lifting or removal thereof as soon as possible, or of the suspension of qualification of the Purchased Bonds for offering or sale in any jurisdiction or of the initiation or threatening of any proceeding for any such purpose;

(g) To advise the Underwriters of the happening of any event known to the Company within the time during which a prospectus relating to the Purchased Bonds is required to be delivered under the Act which, in the judgment of the Company, would require the making of any change in the Prospectus or any amended or supplemented Prospectus or in the information incorporated by reference therein so that as thereafter delivered to purchasers such Prospectus will not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, and on request to prepare and furnish to the Underwriters and to dealers and other persons designated by you such amendments or supplements (including appropriate filings under the Exchange Act) to the Prospectus as may be necessary to reflect any such change, provided that the Company shall be so obligated subsequent to the time of purchase only so long as the Company is notified of unsold allotments (failure by the Underwriters to so notify the Company cancels the Company's obligation under this Section 3(g));

(h) As soon as practicable, to make generally available to its security holders an earnings statement (as contemplated by Rule 158 under the Act) covering a period of twelve months after the effective date (as the term "effective date" is defined in Rule 158) of the Registration Statement;

(i) To pay the reasonable fees and expenses of counsel for the Underwriters, and to reimburse the Underwriters for their reasonable out-of-pocket expenses incurred in contemplation of the performance of this Agreement, in the event that the Underwriters' Bonds are not delivered to and taken up and paid for by the Underwriters hereunder for any reason whatsoever except the failure or refusal of any Underwriter to take up and pay for Underwriters' Bonds

for some reason not permitted by the terms of this Agreement, the Underwriters agreeing to pay the fees and expenses of counsel for the Underwriters in any other event;

(j) To pay all expenses, fees and taxes (other than transfer taxes and fees and disbursements of counsel for the Underwriters, except as set forth under 3(i) above or (iv) below) in connection with (i) the preparation and filing of the Registration Statement, each Preliminary Prospectus and the Prospectus, any documents incorporated by reference therein at or after the date thereof and any amendments or supplements thereto, and the printing and furnishing of copies of each thereof to the Underwriters and to dealers, (ii) the issue, sale and delivery of the Purchased Bonds and the Debt Securities issuable upon conversion thereof, (iii) the printing and reproduction of this Agreement and the opinions and letters referred to in Section 4(a) hereof, (iv) the qualification of the Purchased Bonds and the Debt Securities issuable upon conversion thereof for sale and determination of their eligibility for investment under state laws as aforesaid, including the legal fees (not to exceed \$3,000) and all filing fees and disbursements of counsel for the Underwriters and all other filing fees, and the printing and furnishing of copies of the "Blue Sky Survey" and the "Legal Investment Survey" to the Underwriters and to dealers, (v) the rating of the Purchased Bonds and the Debt Securities issuable upon conversion thereof by national rating agencies and (vi) the performance of the Company's other obligations hereunder;

(k) To use its best efforts to cause the Mortgage to be duly filed for record, appropriate notices of such filing to be recorded, and an appropriate financing statement to be filed, wherever necessary or appropriate to perfect the lien of the Mortgage for the benefit of the Purchased Bonds prior to the time of purchase;

(l) To cause the Indenture to be duly authorized by the Company and to be registered under the Trust Indenture Act of 1939, as amended, and, if applicable, to authorize by a Securities Resolution (as defined in the Indenture) a series of Debt Securities, with terms substantially identical to those described in the Prospectus and Prospectus Supplement, to be issued upon conversion of the Bonds, solely at the Company's option.

(m) To furnish to the Underwriters, at or before the time of filing with the Commission subsequent to the effective date of the Registration Statement and prior to the termination of the distribution of the Purchased Bonds, a copy of any document proposed to be filed by the Company pursuant to Section 13(a), 13(d), 14 or 15(d) of the Exchange Act; and

(n) During the period beginning from the date of this Agreement and continuing to and including the later of (i) the termination of trading restrictions on the Purchased Bonds, as notified to the Company by the Underwriters, and (ii) the time of purchase, the Company will not offer, sell, contract to sell or otherwise dispose of any debt securities of the Company which mature more than one year after the time of purchase and which are substantially similar to the Purchased Bonds or the Debt Securities issuable upon conversion thereof, without the Underwriters' prior written consent; provided, however, that in no event shall the foregoing period extend more than fifteen calendar days from the date of this Agreement.

4. Conditions of Underwriters' Obligations. The several obligations of the Underwriters hereunder are subject to the following conditions:

(a) That, at the time of purchase, you shall receive the signed opinions of John K. Rosenberg, Esq., Executive Vice President and General Counsel of the Company; Cahill Gordon & Reindel, counsel for the Company; and Sidley & Austin, counsel for the Underwriters, in each case substantially in the forms heretofore furnished to you and in substance satisfactory to you, addressed to the Underwriters (with reproduced or conformed copies thereof for each of the other Underwriters); and that, at the time of purchase, you shall receive the signed letter of Arthur Andersen & Co., independent public accountants of the Company, and the signed letter of Coopers & Lybrand L.L.P., independent public accountants of Kansas City Power and Light Company, each substantially in the form heretofore furnished to you and in substance satisfactory to you addressed to the Underwriters (with reproduced or conformed copies thereof for each of the other Underwriters);

(b) That all orders, approvals or consents of state or federal regulatory commissions necessary to permit the issue, sale and delivery of the Purchased Bonds or the Debt Securities issuable upon conversion thereof shall

have been issued; at the time of purchase such orders shall be in full force and effect; and prior to such time of purchase no stop order with respect to the effectiveness of the Registration Statement shall have been issued under the Act by the Commission and at such time of purchase no proceedings therefor shall be pending or threatened;

(c) That, at the time the Registration Statement became effective, the Registration Statement did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and that the Prospectus at its issue date and at the time of purchase shall not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, other than any statement contained in, or any matter omitted from, the Registration Statement or the Prospectus in reliance upon, and in conformity with, information furnished in writing by or on behalf of any Underwriter through you to the Company expressly for use with reference to such Underwriter in the Registration Statement or Prospectus and other than information contained in filings made by others and incorporated by reference in the Registration Statement and Prospectus;

(d) That, subsequent to the respective dates as of which information is given in the Registration Statement and in the Prospectus, at the time the Prospectus is first filed pursuant to Rule 424 under the Act, and prior to the time of purchase, in your opinion no material adverse change in the condition of the Company, financial or otherwise, shall have taken place (other than as referred to in or contemplated by the Registration Statement and Prospectus as of such time) which, in the reasonable judgment of the Underwriters, is sufficiently material and adverse so as to render it impractical or inadvisable to offer or deliver the Purchased Bonds on the terms and in the manner contemplated in the Prospectus;

(e) That the Company shall have performed all of its obligations under this Agreement which are to be performed by the terms hereof at or before the time of purchase;

(f) That the Company shall, at the time of purchase, deliver to you (with reproduced or conformed copies thereof for each of the other Underwriters) a signed certificate of two of its executive officers stating that, subsequent to the respective dates as of which information is given in the Registration Statement and in the Prospectus, at the time the Prospectus is first filed pursuant to Rule 424 under the Act, and prior to the time of purchase, no material adverse change in the condition of the Company, financial or otherwise, shall have taken place (other than as referred to in or contemplated by the Registration Statement and Prospectus as of such time) and also covering the matters set forth in (c) and (e) of this Section 4;

(g) That the Company shall have accepted Delayed Delivery Contracts in any case in which sales of Contract Bonds arranged by the Underwriters have been approved by the Company; and

(h) That subsequent to the date of this Agreement: (i) no downgrading shall have occurred in the rating accorded the Company's First Mortgage Bonds by a "nationally recognized securities rating organization," as that term is defined by the Commission for purposes of its Rule 436(g)(2); and (ii) no such rating organization shall have announced publicly subsequent to the date of this Agreement that it has placed, or informed the Company or the Underwriters that it intends to place, any of the Bonds on what is commonly referred to as a "watchlist" for possible downgrading, in a manner or to an extent indicating a materially greater likelihood of a downgrading as described in clause (i) above occurring than was the case as of the date hereof.

5. Termination of Agreement. The obligations of the several Underwriters hereunder shall be subject to termination in your absolute discretion, if, at any time prior to the time of purchase, trading in securities on the New York Stock Exchange shall have been suspended (other than a temporary suspension to provide for an orderly market) or minimum prices shall have been established on the New York Stock Exchange, or if a banking moratorium shall have been declared either by the United States or New York State authorities, or if the United States shall have declared war in accordance with its constitutional processes or there shall have occurred any outbreak or material escalation of hostilities or other national or international calamity or crisis of such magnitude in its effect on

the financial markets of the United States as, in your reasonable judgment, to make it impracticable to market the Purchased Bonds.

If you elect to terminate this Agreement as provided in this Section 5, the Company and each other Underwriter shall be notified promptly in writing or by telephone, confirmed in writing.

If the sale to the Underwriters of the Underwriters' Bonds, as herein contemplated, is not carried out by the Underwriters for any reason permitted hereunder or if such sale is not carried out because the Company shall be unable to comply with any of the terms thereof, the Company shall not be under any obligation or liability under this Agreement (except to the extent provided in Sections 3(i), 3(j), 7(b) and 9 hereof), and the Underwriters shall be under no obligation or liability to the Company (except to the extent provided in Sections 8(b) and 9 hereof) or to one another under this Agreement.

6. Increase in Underwriters' Commitments. If any Underwriter shall default in its obligation to take up and pay for the Purchased Bonds to be purchased by it hereunder and if the principal amount of the Purchased Bonds which all Underwriters so defaulting shall have so failed to take up and pay for does not exceed 10% of the total principal amount of the Purchased Bonds, the non-defaulting Underwriters shall take up and pay for (in addition to the principal amount of the Purchased Bonds they are obligated to purchase pursuant to this Agreement) the principal amount of the Purchased Bonds agreed to be purchased by all such defaulting Underwriters, as herein provided. Such Purchased Bonds shall be taken up and paid for by such non-defaulting Underwriter or Underwriters in such amount or amounts as you may designate with the consent of each Underwriter so designated or, in the event no such designation is made, such Purchased Bonds shall be taken up and paid for by all non-defaulting Underwriters pro rata in proportion to the principal amount of the Purchased Bonds set opposite the names of all such non-defaulting Underwriters in Schedule A to the Purchase Agreement.

Without relieving any defaulting Underwriter of its obligations hereunder, the Company agrees with the non-defaulting Underwriters that it will not sell any Purchased Bonds hereunder unless all of the Underwriters' Bonds are purchased by the Underwriters (or by substituted Underwriters selected by you with the approval of the Company or selected by the Company with your approval).

If a new underwriter or underwriters are substituted by the Underwriters or by the Company for a defaulting Underwriter or Underwriters in accordance with the foregoing provision, the Company or you will have the right to postpone the time of purchase for a period of not exceeding five business days in order that necessary changes in the Registration Statement and Prospectus and other documents may be effected.

The term "Underwriter" as used in this Agreement will refer to and include any underwriter substituted under this Section 6 with like effect as if such substituted underwriter had originally been named in Schedule A to the Purchase Agreement.

7. Warranties and Representations of and Indemnity by the Company. (a) The Company warrants and represents that, when the Registration Statement became effective, the Registration Statement complied in all material respects, and, when the Prospectus is first filed pursuant to Rule 424 under the Act, and at the time of purchase the Prospectus will comply in all material respects, with the provisions of the Act, and that neither contained nor will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that the Company makes no warranty or representation with respect to any statement contained in, or any matter omitted from, the Registration Statement or the Prospectus in reliance upon and in conformity with information furnished in writing by or on behalf of any Underwriter through you to the Company expressly for use with reference to the Underwriter in the Registration Statement or Prospectus or contained in filings made by others and incorporated by reference in the Registration Statement and Prospectus. The Company also warrants and represents that the documents incorporated by reference in the Prospectus complied at the time they were filed in all material respects with the requirements of the Exchange Act and any additional documents deemed to be incorporated by reference in the Prospectus will, when they are filed with the Commission, comply in all material respects with the requirements of the Exchange Act, and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein, or necessary to make the statements therein, in the light of the circumstances under which they are made, not misleading.

(b) The Company agrees to indemnify and hold harmless each Underwriter, and any person who controls any Underwriter within the meaning of Section 15 of the Act or Section

20 of the Exchange Act, from and against any loss, expense, liability or claim which arises out of or is based upon any alleged untrue statement of a material fact in the Registration Statement, any prospectus contained in the Registration Statement at the time it became effective or the Prospectus, or any related preliminary prospectus, or arises out of or is based upon any alleged omission to state therein a material fact required to be stated therein or necessary to make the statements made therein not misleading. The foregoing shall not cover any such loss, expense, liability or claim, however, which arises out of or is based upon any alleged untrue statement of a material fact contained in, and in conformity with information furnished in writing by or on behalf of any Underwriter through you to the Company expressly for use with reference to the Underwriter in, any such documents or arises out of or is based upon any alleged omission to state a material fact in connection with such information required to be stated in any such documents or necessary to make such information not misleading.

If any action is brought against an Underwriter or controlling person in respect of which indemnity may be sought against the Company pursuant to the foregoing paragraph, such Underwriter shall promptly notify the Company in writing or by telephone, confirmed in writing, of the institution of such action, and the Company shall assume the defense of such action, including the employment of counsel and payment of expenses; provided, however, that the failure so to notify the Company will not relieve it from any liability that it may have to such Underwriter under this Section 7(b) unless, and only to the extent that, such failure results in the forfeiture of substantive rights or defenses by the Company. Such Underwriter or controlling person shall have the right to employ its or their own counsel in any such case, but the fees and expenses of such counsel shall be at the expense of such Underwriter or such controlling person unless the employment of such counsel shall have been authorized in writing by the Company in connection with the defense of such action or the Company shall not have employed counsel to have charge of the defense of such action or such indemnified party or parties shall have reasonably concluded that there may be defenses available to it or them which are different from or additional to those available to the Company (in which case the Company shall not have the right to direct the defense of such action on behalf of the indemnified party or parties), in any of which events such fees and expenses of one counsel for all indemnified parties selected by such Underwriter shall be borne by the Company. Anything in this paragraph to the contrary notwithstanding, the Company shall not be liable for any settlement of any such claim or ac-

tion effected without its written consent. The Company's indemnity agreement contained in this Section 7(b) and its warranties and representations contained in this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of any Underwriter or controlling person, and shall survive any termination of this Agreement and the issuance and delivery of the Purchased Bonds.

The Company agrees promptly to notify the Underwriters of the commencement of any litigation or proceedings against the Company or any of its officers, directors or controlling persons in connection with the issue and sale of the Purchased Bonds or with the Registration Statement or Prospectus.

8. Warranties and Representations of and Indemnity by Underwriters. (a) Each Underwriter warrants and represents that the information furnished in writing by or on behalf of such Underwriter through you to the Company expressly for use with reference to such Underwriter in the Registration Statement at the time it became effective or the Prospectus when the Prospectus is first filed pursuant to Rule 424 under the Act, will not contain an untrue statement of a material fact and will not omit to state a material fact in connection with such information required to be stated in the Registration Statement or the Prospectus or necessary to make such information not misleading. Each Underwriter, in addition to other information furnished by such Underwriter or on its behalf through you to the Company in writing expressly for use with reference to such Underwriter in the Registration Statement and Prospectus, hereby furnishes to the Company in writing expressly for use with reference to such Underwriter the statements with respect to the terms of offering of the Purchased Bonds by the Underwriters set forth on the cover page of the Prospectus and under "Underwriting" therein.

(b) Each Underwriter severally agrees to indemnify and hold harmless the Company, its directors, officers and controlling persons from and against any loss, expense, liability or claim which arises out of or is based upon any alleged untrue statement of a material fact contained in, and in conformity with information furnished in writing by or on behalf of such Underwriter through you to the Company expressly for use with reference to such Underwriter in, the Registration Statement, any prospectus contained in the Registration Statement at the time it became effective or the Prospectus, or any related preliminary prospectus, or arises out of or is based upon any alleged omission to state a material fact in connection with

such information required to be stated in such documents or necessary to make such information not misleading.

If any action is brought against the Company or any such person in respect of which indemnity may be sought against any Underwriter pursuant to the foregoing paragraph, the Company or such person shall promptly notify such Underwriter in writing or by telephone, confirmed in writing, of the institution of such action, and such Underwriter shall assume the defense of such action, including the employment of counsel and payment of expenses; provided, however, that the failure so to notify such Underwriter will not relieve it from any liability that it may have to the Company under this Section 8(b) unless, and only to the extent that, such failure results in the forfeiture of substantive rights or defenses by such Underwriter. The Company or such person shall have the right to employ its or their own counsel in any such case, but the fees and expenses of such counsel shall be at the expense of the Company or such person unless the employment of such counsel shall have been authorized in writing by such Underwriter in connection with the defense of such action or such Underwriter shall not have employed counsel to have charge of the defense of such action or such indemnified party or parties shall have reasonably concluded that there may be defenses available to it or them which are different from or additional to those available to such Underwriter (in which case such Underwriter shall not have the right to direct the defense of such action on behalf of the indemnified party or parties), in any of which events such fees and expenses of one counsel for all indemnified parties selected by the Company shall be borne by such Underwriter. Anything in this paragraph to the contrary notwithstanding, no Underwriter shall be liable for any settlement of any such claim or action effected without the written consent of such Underwriter. The indemnity agreement on the part of each Underwriter contained in this Section 8(b) shall remain in full force and effect regardless of any investigation made by or on behalf of the Company or such person, and shall survive any termination of this Agreement and the issuance and delivery of the Purchased Bonds.

Each Underwriter agrees promptly to notify the Company of the commencement of any litigation or proceedings against the Underwriter in connection with the issue and sale of the Purchased Bonds or with the Registration Statement or Prospectus.

9. Contribution. If the indemnification provided for in Sections 7(b) or 8(b) above is unavailable in respect of

any losses, expenses, liabilities or claims referred to therein, then the parties entitled to indemnification by the terms thereof shall be entitled to contribution to liabilities and expenses except to the extent that contribution is not permitted under Section 11(f) of the Act. In determining the amount of contribution to which the respective parties are entitled, there shall be considered the relative benefits received by each party from the offering of the Purchased Bonds (taking into account the portion of the proceeds of the offering received by each), the parties' relative knowledge and access to information concerning the matter with respect to which the claim was asserted, the opportunity to correct and prevent any misstatement or omission, and any other equitable considerations appropriate under the circumstances. The parties entitled to indemnification agree that it would not be equitable if the amount of such contribution were determined by pro rata or per capita allocation (even if the Underwriters and their directors, officers and controlling persons were treated as one entity for such purpose). The contribution agreement contained in this Section 9 shall remain in full force and effect regardless of any investigation made by or on behalf of any Underwriter or the Company or any of their respective directors, officers or controlling persons and shall survive any termination of this Agreement and the issuance and delivery of the Purchased Bonds.

10. Notices. All statements, requests, notices and agreements shall be in writing or by telegram or facsimile and, if to the Underwriters, shall be sufficient in all respects if delivered or sent by registered mail to the address furnished in writing for the purpose of such statements, requests, notices and agreements hereunder, and, if to the Company shall be sufficient in all respects if delivered or sent by registered mail to the Company at 818 Kansas Avenue, Topeka, Kansas 66612, Attention: Steven L. Kitchen, Executive Vice President and Chief Financial Officer.

11. Construction. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

The section headings in this Agreement have been inserted as a matter of convenience of reference and are not a part of this Agreement.

12. Parties in Interest. The Agreement herein set forth has been and is made solely for the benefit of the Underwriters and the Company, and the controlling persons, directors

and officers referred to in Sections 7, 8 and 9 hereof, and their respective successors, assigns, executors and administrators, and no other person shall acquire or have any right under or by virtue of this Agreement. Nothing in this Agreement is intended or shall be construed to give to any other person, firm or corporation (including, without limitation, any purchaser of the Purchased Bonds from an Underwriter or any subsequent holder thereof or any purchaser of any Contract Bonds or any subsequent holder thereof) any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained.

The term "successor" as used in this Agreement shall not include any purchaser, as such purchaser, of any Purchased Bonds from any Underwriter or any subsequent holder thereof or any purchaser, as such purchaser, of any Contract Bonds or any subsequent holder thereof.

13. Counterparts. This Agreement may be executed in any number of counterparts which, taken together, shall constitute one and the same instrument.

Schedule I

DELAYED DELIVERY CONTRACT

Dated: _____, 199_

Western Resources, Inc.
818 Kansas Avenue
Topeka, Kansas 66612

Attention: Chief Financial Officer

Dear Sirs:

The undersigned hereby agrees to purchase from Western Resources, Inc. (the "Company"), and the Company agrees to sell to the undersigned,

\$ _____

principal amount of the Company's (state title of issue] (the Bonds) offered by the Company's Prospectus dated _____, 199_ and a Prospectus Supplement dated _____, 199_, receipt of copies of which is hereby acknowledged, at a purchase price of _____% of the principal amount thereof plus accrued interest and on the further terms and conditions set forth in this contract.

The undersigned agrees to purchase such Bonds in the principal amounts and on the delivery dates (the Delivery Dates) set forth below:

Delivery Date	Principal Amount	Plus Accrued Interest From:
-----	\$ _____	-----
-----	\$ _____	-----
-----	\$ _____	-----

Payment for the Bonds which the undersigned has agreed to purchase on each Delivery Date shall be made to the Company or its order by certified or bank cashier's check in same day or New York Clearing House funds (as agreed to by the Company and the undersigned) at the (or at such other place as the undersigned and the Company shall agree) at 11:00 A.M., New York City Time, on such Delivery Date upon issuance and delivery to the undersigned of the Bonds to be purchased by the undersigned on such Delivery Date in such authorized denominations and, unless otherwise provided herein, registered in such names as the undersigned may designate by written or telegraphic communications addressed to the Company not less than five full business days prior to such Delivery Date.

The obligation of the Company to sell and deliver, and of the undersigned to take delivery of and make payment for, Bonds on each Delivery Date shall be subject to the conditions that (1) the purchase of Bonds to be made by the undersigned shall not at the time of delivery be prohibited under the laws of the jurisdiction to which the undersigned is subject, (2) the sale of the Bonds by the Company pursuant to this contract shall not at the time of delivery be prohibited under the laws of any jurisdiction to which the Company is subject and (3) the Company shall have sold, and delivery shall have taken place, to the Underwriters such principal amount of the Bonds as is to be sold and delivered to them. In the event that Bonds are not sold to the undersigned because one of the foregoing conditions is not met, the Company shall not be liable to the undersigned for damages arising out of the transactions covered by this contract.

Promptly after completion of the sale and delivery to the Underwriters, the Company will mail or deliver to the undersigned at its address set forth below notice to such effect, accompanied by copies of the opinions of counsel for the Company delivered to the Underwriters.

Failure to take delivery of and make payment for Bonds by any purchaser under any other Delayed Delivery Contract shall not relieve the undersigned of its obligations under this contract.

The undersigned represents and warrants that (a) as of the date of this contract, the undersigned is not prohibited under the laws of the jurisdictions to which the undersigned is subject from purchasing the Bonds hereby agreed to be purchased and (b) the undersigned does not contemplate selling the Bonds

which it has agreed to purchase hereunder prior to the Delivery Date therefore.

This contract will inure to the benefit of and be binding upon the parties hereto and their respective successors, but will not be assignable by either party hereto without the written consent of the other. This contract shall be governed by and construed in accordance with the laws of the State of New York. This contract may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

It is understood that the acceptance of any Delayed Delivery Contract is in the Company's sole discretion and, without limiting the foregoing, need not be on a first-come, first-served basis. If the contract is acceptable to the Company, it is requested that the Company sign the form of acceptance below and mail or deliver one of the counterparts hereof to the undersigned at its address set forth below. This will become a binding contract between the Company and the undersigned when such counterpart is so signed.

Yours very truly,

By

Address

Accepted, as of the date first above written

WESTERN RESOURCES, INC.

By -----

Title -----

PURCHASER -- PLEASE COMPLETE AT TIME OF SIGNING

The name and telephone and department of the representative of the Purchaser with whom details of delivery on the Delivery Date may be discussed are as follows:

(Please print.)

Name -----	Telephone No. (Including Area Code) -----	Department -----
---------------	---	---------------------

WESTERN RESOURCES, INC.

PURCHASE AGREEMENT

FIRST MORTGAGE BONDS

Date)

Western Resources, Inc.
818 Kansas Avenue
Topeka, Kansas 66612

Dear Sirs:

Referring to the First Mortgage Bonds of Western Resources, Inc. (the "Company") ("Bonds") covered by registration statement on Form S-3 (No. 333-), such registration statement including (i) the prospectus included therein, dated _____, as supplemented by a prospectus supplement dated _____, in the form filed under Rule 424(b) and any additional prospectus supplements relating to the Bonds filed under Rule 424 (such prospectus as so supplemented, including each document incorporated by reference therein is hereinafter called the "Prospectus") and (ii) all documents filed as part thereof or incorporated by reference therein, is hereinafter called the "Registration Statement," on the basis of the representations, warranties and agreements contained in this Agreement, but subject to the terms and conditions herein set forth, the purchaser or purchasers named in Schedule A hereto (the "Underwriters") agree to purchase, severally, and the Company agrees to sell to the Underwriters, severally, the respective principal amounts of the Bonds having the terms described below (the "Purchased Bonds") set forth opposite the name of each Underwriter on Schedule A hereto.

The price at which the Purchased Bonds shall be purchased from the Company by the Underwriters shall be ___% plus accrued interest from _____. The initial public offering price shall be ___% plus accrued interest from _____. The Purchased Bonds will be offered by the Underwriters as set forth in the Prospectus relating to such Purchased Bonds.

The Purchased Bonds will have the following terms:

Title of Bonds: -----

Interest Rate: _____% per annum

Interest Payment Dates: -----

Maturity: -----

Redemption Provisions: -----

Company Conversion Option: -----

Other: -----

Payment for the Purchased Bonds shall be made in the following funds: -----

The time of purchase shall be: -----

The place to which the Purchased Bonds may be checked and packaged shall be: -----

The place(s) at which the Purchased Bonds shall be delivered and sold shall be: -----

Delayed Delivery

Contracts: [authorized] [not authorized]

[Delivery Date -----

Minimum principal amount of Purchased Bonds to be sold pursuant to any Delayed Delivery Contract: -----

Maximum aggregate principal amount of Purchased Bonds to be sold pursuant to all Delayed Delivery Contracts: -----

Compensation to Underwriters: -----]*

Notices to the Underwriters shall be sent to the following address(es) or telecopier number(s):

If we are acting as Representative(s) for the several Underwriters named in Schedule A hereto, we represent that we are authorized to act for such several Underwriters in connection with the transactions contemplated in this Agreement, and that, if there are more than one of us, any action under this Agreement taken by any of us will be binding upon all the Underwriters.

All of the provisions contained in the document entitled "Western Resources, Inc., First Mortgage Bonds, Standard Purchase Provisions," a copy of which has been previously furnished to us, are hereby incorporated by reference in their entirety and shall be deemed to be a part of this Agreement to the same extent as if such provisions had been set forth in full herein.

If the foregoing is in accordance with your understanding of our agreement, kindly sign and return to us the enclosed duplicate hereof, whereupon it will become a binding agreement between the Company and the several Underwriters in accordance with its terms.

Very truly yours,

[Firm Name]

By

Title:

[Firm Name]

By

Title:

Acting on behalf of and as
Representative(s) of the
several Underwriters named
in Schedule A hereto.*

- -----

* To be deleted if the Purchase Agreement is not executed by one or more Underwriters acting as Representative(s) of the Underwriters for purposes of this Agreement.

The foregoing Purchase Agreement is hereby confirmed as of the date first above written.

WESTERN RESOURCES, INC.

By _____
Title _____

SCHEDULE A

Name of Underwriter

Amount

Total

\$

WESTERN RESOURCES, INC.

TO

HARRIS TRUST AND SAVINGS BANK

as Trustee

_____ SUPPLEMENTAL INDENTURE

Dated as of _____

First Mortgage Bonds, _____% Convertible¹ Series Due

[Convertible into ___% Unsecured Senior Notes Due _____]

- -----

* Note: The Table of Contents is not part of this Supplemental Indenture and should not be considered as such. It is included only for purposes of convenience.

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Appendix A

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_____ SUPPLEMENTAL INDENTURE, dated as of the _____ day of _____, Nineteen Hundred and _____, made by and between Western Resources, Inc., formerly The Kansas Power and Light Company, a corporation organized and existing under the laws of the State of Kansas (hereinafter called the "Company"), party of the first part, and Harris Trust and Savings Bank, a corporation organized and existing under the laws of the State of Illinois whose mailing address is 111 West Monroe Street, P.O. Box 755, Chicago, Illinois 60690 (hereinafter called the "Trustee"), as Trustee under the Mortgage and Deed of Trust dated July 1, 1939, hereinafter mentioned, party of the second part;

WHEREAS, the Company has heretofore executed and delivered to the Trustee its Mortgage and Deed of Trust, dated July 1, 1939 (hereinafter referred to as the "Original Indenture"), to provide for and to secure an issue of First Mortgage Bonds of the Company, issuable in series, and to declare the terms and conditions upon which the Bonds are to be issued thereunder; and

WHEREAS, the Company has heretofore executed and delivered to the Trustee _____ Supplemental Indentures supplemental to said Original Indenture, of which _____ provided for the issuance thereunder of series of the Company's First Mortgage Bonds, and there is set forth below information with respect to such Supplemental Indentures as have provided for the issuance of Bonds, and the principal amount of Bonds which remain outstanding as of

Supplemental Indenture Hereinafter Called	Date	Series of First Mortgage Bonds Provided For	Principal Amount Issued	Principal Amount Outstanding
- - - - -	-----	-----	-----	-----
Supplemental Indenture	July 1, 1939	3-1/2% Series Due 1969	\$26,500,000	None
Second Supplemental Indenture	April 1, 1949	2-7/8% Series Due 1979	10,000,000	None
Fourth Supplemental Indenture	October 1, 1949	2-3/4% Series Due 1979	6,500,000	None
Fifth Supplemental Indenture	December 1, 1949	2-3/4% Series Due 1984	32,500,000	None
Seventh Supplemental Indenture	December 1, 1951	3-1/4% Series Due 1981	5,250,000	None
Eighth Supplemental Indenture	May 1, 1952	3-1/4% Series Due 1982	4,750,000	None

Ninth Supplemental Indenture	October 1, 1954	3-1/8% Series Due 1984	\$8,000,000	None
Tenth Supplemental Indenture	September 1, 1961	4-3/4% Series Due 1991	13,000,000	None
Eleventh Supplemental Indenture	April 1, 1969	7-5/8% Series Due 1999	19,000,000	None
Twelfth Supplemental Indenture	September 1, 1970	8-3/4% Series Due 2000	20,000,000	None
Thirteenth Supplemental Indenture	February 1, 1975	8-5/8% Series Due 2005	35,000,000	None
Fourteenth Supplemental Indenture	May 1, 1976	8-5/8% Series Due 2006	45,000,000	None
Fifteenth Supplemental Indenture	April 1, 1977	5.90% Pollution Control Series Due 2007	32,000,000	None
Sixteenth Supplemental Indenture	June 1, 1977	8-1/8% Series Due 2007	30,000,000	None
Seventeenth Supplemental Indenture	February 1, 1978	8-3/4% Series Due 2008	35,000,000	None
Eighteenth Supplemental Indenture	January 1, 1979	6-3/4% Pollution Control Series Due 2009	45,000,000	None
Nineteenth Supplemental Indenture	May 1, 1980	8-1/4% Pollution Control Series Due 1983	45,000,000	None
Twentieth Supplemental Indenture	November 1, 1981	16.95% Series Due 1988	25,000,000	None
Twenty-First Supplemental Indenture	April 1, 1982	15% Series Due 1992	60,000,000	None
Twenty-Second Supplemental Indenture	February 1, 1983	9-5/8% Pollution Control Series Due 2013	58,500,000	None
Twenty-Third Supplemental Indenture	July 1, 1986	8-1/4% Series Due 1996	60,000,000	None
Twenty-Fourth Supplemental Indenture	March 1, 1987	8-5/8% Series Due 2017	50,000,000	None
Twenty-Fifth Supplemental Indenture	October 15, 1988	9.35% Series Due 1998	75,000,000	None
Twenty-Sixth Supplemental Indenture	February 15, 1990	8-7/8% Series Due 2000	75,000,000	\$75,000,000

Twenty-Seventh Supplemental Indenture	March 12, 1992	7.46% Demand Series	\$370,000,000	None
Twenty-Eighth Supplemental Indenture	July 1, 1992	7-1/4% Series Due 1999	125,000,000	\$125,000,000
		8-1/2% Series Due 2022	125,000,000	125,000,000
Twenty-Ninth Supplemental Indenture	August 20, 1992	7-1/4% Series Due 2002	100,000,000	100,000,000
Thirtieth Supplemental Indenture	February 1, 1993	6% Pollution Control Revenue Refunding Series Due 2033	58,500,000	58,420,000
Thirty-First Supplemental Indenture	April 15, 1993	7.65% Series Due 2023	100,000,000	100,000,000
Thirty-Second Supplemental Indenture ; and	April 15, 1994	7-1/2% Series Due 2032	75,500,000	75,500,000

WHEREAS, the Company is entitled at this time to have authenticated and delivered additional bonds [on the basis of net bondable value of property additions not subject to an unfunded prior lien/in substitution for refundable Bonds]3, upon compliance with the provisions of Article III of the Original Indenture, as amended; and

WHEREAS, the Company desires by this _____ Supplemental Indenture to supplement the Original Indenture and to provide for the creation of a new series of bonds under the Original Indenture to be designated "First Mortgage Bonds, ___% Convertible Series Due ____"[, Convertible into ___% Unsecured Senior Notes Due _____]" (hereinafter called "Bonds of the _____ % Convertible Series" [and the ___% Unsecured Senior Notes Due _____ are hereinafter called the "Debt Securities"]; and the Original Indenture provides that certain terms and provisions, as determined by the Board of Directors of the Company, of the Bonds of any particular series may be expressed

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* To be amended as appropriate.

in and provided by the execution of an appropriate supplemental indenture; and

WHEREAS, the Company in the exercise of the powers and authority conferred upon and reserved to it under the provisions of the Original Indenture and indentures supplemental thereto, and pursuant to appropriate resolutions of its Board of Directors, has duly resolved and determined to make, execute and deliver to the Trustee a supplemental indenture in the form hereof for the purposes herein provided; and

WHEREAS, all conditions and requirements necessary to make this _____ Supplemental Indenture a valid, binding and legal instrument have been done, performed and fulfilled, and the execution and delivery hereof have been in all respects duly authorized;

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That, in consideration of the premises and of the mutual covenants herein contained and of the sum of One Dollar duly paid by the Trustee to the Company at or before the time of the execution of these presents, and of other valuable considerations, the receipt whereof is hereby acknowledged, and in order further to secure the payment of the principal of and interest and premium, if any, on all Bonds at any time issued and outstanding under the Original Indenture as amended by all indentures supplemental thereto (hereinafter sometimes collectively called the "Indenture") according to their tenor, purport and effect, and to declare certain terms and conditions upon and subject to which Bonds are to be issued and secured, the Company has executed and delivered this Supplemental Indenture, and by these presents grants, bargains, sells, warrants, aliens, releases, conveys, assigns, transfers, mortgages, pledges, sets over and ratifies and confirms unto Harris Trust and Savings Bank, as Trustee, and to its successors in trust under the Indenture forever, all and singular the following described properties (in addition to all other properties heretofore specifically subjected to the lien of the Indenture and not heretofore released from the lien thereof), that is to say:

FIRST.

All and singular the rents, real estate, chattels real, easements, servitudes, and leaseholds of the Company, or which, subject to the provisions of Article XII of the Original Indenture, the Company may hereafter acquire, including, among other things, the property described in Appendix A hereto under the caption "First", which description is hereby incorporated herein by reference and made a part hereof as if fully set

forth herein, together with all improvements of any type located thereon.

SECOND.

Also all transmission and distribution systems used for the transmission and distribution of electricity, steam, water, gas and other agencies for light, heat, cold or power, or any other purpose whatever, whether underground or overhead or on the surface or otherwise of the Company, or which, subject to the provisions of Article XII of the Original Indenture, the Company may hereafter acquire, including all poles, posts, wires, cables, conduits, mains, pipes, tubes, drains, furnaces, switchboards, transformers, insulators, meters, lamps, fuses, junction boxes, water pumping stations, regulator stations, town border metering stations and other electric, steam, water and gas fixtures and apparatus.

THIRD.

Also all franchises and all permits, ordinances, easements, privileges and immunities and licenses, all rights to construct, maintain and operate overhead, surface and underground systems for the distribution and transmission of electricity, gas, water or steam for the supply to itself or others of light, heat, cold or power or any other purpose whatsoever, all rights-of-way, all waters, water rights and flowage rights and all grants and consents, now owned by the Company or, subject to the provisions of Article XII of the Original Indenture, which it may hereafter acquire.

Also all inventions, patent rights and licenses of every kind now owned by the Company or, subject to the provisions of Article XII of the Original Indenture, which it may hereafter acquire.

FOURTH.

Also, subject to the provisions of Article XII of the Original Indenture, all other property, real, personal and mixed (except as therein or herein expressly excepted) of every nature and kind and wheresoever situated now or hereafter possessed by or belonging to the Company, or to which it is now, or may at any time hereafter be, in any manner entitled at law or in equity.

FIFTH.

Together with all and singular, the tenements, hereditaments and appurtenances belonging or in any wise appertaining to the aforesaid property or any part thereof, with the reversion and reversions, remainder and remainders, tolls, rents, revenues, issues, income, products and profits thereof, and all the estate, right, title, interest and claim whatsoever, at law and in equity, which the Company now has or may hereafter acquire in and to the aforesaid property and franchises and every part and parcel thereof.

EXPRESSLY EXCEPTING AND EXCLUDING, HOWEVER, all properties of the character excepted from the lien of the Original Indenture.

TO HAVE AND TO HOLD all said properties, real, personal and mixed, mortgaged, pledged and conveyed by the Company as aforesaid, or intended so to be, unto the Trustee and its successors and assigns forever;

SUBJECT, HOWEVER, to the exceptions and reservations hereinabove referred to, to existing leases other than leases which by their terms are subordinate to the lien of the Indenture, to existing liens upon rights-of-way for transmission or distribution line purposes, as defined in Article I of the Original Indenture; and any extensions thereof, and subject to existing easements for streets, alleys, highways, rights-of-way and railroad purposes over, upon and across certain of the property hereinbefore described and subject also to all the terms, conditions, agreements, covenants, exceptions and reservations expressed or provided in the deeds or other instruments respectively under and by virtue of which the Company acquired the properties hereinabove described and to undetermined liens and charges, if any, incidental to construction or other existing permitted liens as defined in Article I of the Original Indenture;

IN TRUST, NEVERTHELESS, upon the terms and trusts in the Original Indenture, and the indentures supplemental thereto, including this _____ Supplemental Indenture, set forth, for the equal and proportionate benefit and security of all present and future holders of the Bonds and coupons issued and to be issued thereunder, or any of them, without preference of any of said Bonds and coupons of any particular series over the Bonds and coupons of any other series by reason of priority in the time of issue, sale or negotiation thereof, or by reason of the purpose of issue or otherwise howsoever,

except as otherwise provided in Section 2 of Article IV of the Original Indenture.

AND IT IS HEREBY COVENANTED, DECLARED AND AGREED, by and between the parties hereto for the benefit of those who shall hold the Bonds and coupons, or any of them, to the be issued under the Indenture as follows:

ARTICLE I.

Description of Bonds of the _____ % Convertible Series.

SECTION 1. The _____ % Convertible Series of Bonds to be executed, authenticated and delivered under and secured by the Original Indenture shall be Bonds of the _____ % Convertible Series. The Bonds of the _____ % Convertible Series shall be designated as "First Mortgage Bonds, ___% Convertible Series Due ____" [Convertible into ___% Unsecured Senior Notes Due _____] of the Company. The Bonds of the _____ % Convertible Series shall be executed, authenticated and delivered in accordance with provisions of, and shall in all respects be subject to, all of the terms, conditions and covenants of the Original Indenture, as amended, and subject to all the terms, conditions and covenants of this Supplemental Indenture.

Bonds of the _____ % Convertible Series shall mature _____ and shall bear interest at the rate of _____ percent (___%) per annum payable semiannually on the _____ days of _____ and _____ in each year, commencing _____. Every Bond of the _____ % Convertible Series shall be dated the date of authentication except that, notwithstanding the provisions of Section 6 of Article II of the Original Indenture, if any Bond of the _____ % Convertible Series shall be authenticated at any time subsequent to the record date (as hereinafter in this Section defined) for any interest payment date but prior to the day following such interest payment date, it shall be dated as of the day following such interest payment date, provided, however, that if at the time of authentication of any Bond of the _____ % Convertible Series interest shall be in default on any Bonds of the _____ % Convertible Series, such Bond shall be dated as of the day following the interest payment date to which interest has previously been paid in full or made available for payment in full on outstanding Bonds of the _____ % Convertible Series or, if no interest has been paid or made available for payment, as of the date of initial authentication and

delivery of such Bond. Every Bond of the _____ % Convertible Series shall bear interest from the _____ or _____ next preceding the date thereof, unless such Bond shall be dated prior to _____, in which case it shall bear interest from _____.

The person in whose name any Bond of the _____ % Convertible Series is registered at the close of business on any record date with regard to any interest payment shall be entitled to receive the interest payable thereon on such interest payment date notwithstanding the cancellation of such Bond upon the transfer or exchange [or the conversion thereof] thereof subsequent to such record date and prior to the day following such interest payment date, provided that accrued interest on Bonds of the _____ % Convertible Series converted after a record date but before the related interest payment date, shall be paid to the holder of record of such Bonds of the _____ % Convertible Series on such interest payment date, and the Debt Securities into which such Bonds of the _____ % Convertible Series shall have been converted will begin to accrue interest from such interest payment date, and unless the Company shall default in the payment of the interest due on such interest payment date, in which case such defaulted interest shall be paid to the person in whose name such Bond is registered on the date of payment of such defaulted interest. The term "record date" as used in this Section with regard to any semiannual interest payment date shall mean the close of business on the tenth day next preceding such interest payment date, or, if such tenth day is not a business day, the business day next preceding such tenth day. The Bonds of the _____ % Convertible Series shall be payable as to principal, premium, if any, and interest, 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, at the agency of the Company in the City of Chicago, Illinois, or at the option of the holder thereof at the agency of the Company in the Borough of Manhattan, The City of New York, provided that at the option of the Company interest may be paid by check mailed to the holder at such holder's registered address.

SECTION 2. The Bonds of the _____ % Convertible Series shall be registered bonds without coupons of the denominations of \$1,000 and of any multiples of \$1,000, numbered consecutively from R1 upwards. Bonds of the _____ % Convertible Series may be interchanged for each other within a respective Convertible Series in authorized denominations and in the same aggregate principal amounts, without charge, except for any tax or governmental charge imposed in connection with such interchange.

SECTION 3. The Bonds of the _____ % Convertible Series, and the Trustee's Certificate with respect thereto, shall be substantially in the following forms, respectively:

[FORM OF FACE OF BOND OF THE _____ % CONVERTIBLE SERIES]

WESTERN RESOURCES, INC.

(Incorporated under the laws of the State of Kansas)

FIRST MORTGAGE BOND, ___% CONVERTIBLE SERIES DUE _____

[Convertible into ___% Unsecured Senior Notes Due _____

DUE _____]

No. _____

\$_____

WESTERN RESOURCES, INC., 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 _____ or registered assigns, on the _____ day of _____ 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 _____ day of _____ or _____ next preceding the date of this Bond at the rate of _____ percent (___%) per annum, payable semiannually, on the _____ days of _____ and _____ in each year, commencing _____ (on which date interest from _____ will be payable), until maturity, or, if the Company shall default in the payment of the principal hereof, until the Company's obligation with respect to the payment of such principal shall be discharged as provided in the Indenture hereinafter mentioned. The interest payable on any _____ or _____ as aforesaid will be paid to the person in whose name this Bond is reg-

istered at the close of business on the tenth day next preceding such interest payment date, or if such tenth day is not a business day, the business day next preceding such tenth day, unless the Company shall default in the payment of the interest due on such interest payment date, in which case such defaulted interest shall be paid to the person in whose name this Bond is registered on the date of payment of such defaulted interest. Principal of and premium, if any, and interest on, this Bond are payable at the agency of the Company in the City of Chicago, Illinois, or, at the option of the holder hereof, at the agency of the Company in the Borough of Manhattan, The City of New York, provided that at the option of the Company interest may be paid by check mailed to the holder at such holder's registered address.

This Bond shall not be entitled to any benefit under the Indenture or any indenture supplemental thereto, or become valid or obligatory for any purpose, until Harris Trust and Savings Bank, the Trustee under the Indenture, or a successor trustee thereto under the Indenture, shall have signed the form of certificate endorsed hereon.

The provisions of this Bond are continued on the reverse hereof, and such continued provisions shall for all purposes have the same effect as though fully set forth at this place.

IN WITNESS WHEREOF, WESTERN RESOURCES, INC. has caused this Bond to be signed in its name by its Chairman of the Board and Chief Executive Officer or its President or a Vice President, manually or by facsimile, and its corporate seal (or a facsimile thereof) to be hereto affixed and attested by its Secretary or an Assistant Secretary, manually or by facsimile.

Dated:

WESTERN RESOURCES, INC.

By _____

Attest:

Secretary

[FORM OF TRUSTEE'S CERTIFICATE]

This Bond is one of the Bonds, of the series designated herein, described in the within-mentioned Mortgage and Deed of Trust of July 1, 1939 and Supplemental Indenture dated .

HARRIS TRUST AND SAVINGS BANK,
Trustee,

By _____
Authorized Officer

WESTERN RESOURCES, INC.

First Mortgage Bond, ___% Convertible Series Due ____

[Convertible into ___% Unsecured Senior Notes Due ____

Due _____]
(CONTINUED)

This Bond is one of a duly authorized issue of Bonds of the Company (herein called the "Bonds"), in unlimited aggregate principal amount, of the series hereinafter specified, all issued and to be issued under and equally secured by a Mortgage and Deed of Trust, dated July 1, 1939, executed by the Company to Harris Trust and Savings Bank (herein called the "Trustee"), as Trustee, as amended by the indentures supplemental thereto including the indenture supplemental thereto dated _____ (herein called the "Supplemental Indenture"), between the Company and the Trustee (said Mortgage and Deed of Trust, as so amended, being herein called the "Indenture") to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the properties mortgaged and pledged, the nature and extent of the security, the rights of the bearers or registered owners of the Bonds and of the Trustee in respect thereto, 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 in the Indenture provided. This Bond is one of a series designated as the "First Mortgage Bonds, ___% Convertible Series Due ____" (herein called "Bonds of the _____ % Convertible Series") of the Company, issued under and secured by the Indenture executed by the Company to the Trustee.

To the extent permitted by, and as provided in the Indenture, modifications or alterations of the Indenture or of any indenture 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 af-

firmative vote of not less than 60% in principal amount of the Bonds entitled to vote then outstanding, at a meeting of Bondholders called and held as provided in the Indenture, and by an affirmative vote of not less than 60% in principal amount of the Bonds of any series entitled to vote then outstanding and affected by such modification or alteration, in case one or more but less than all of the series of Bonds then outstanding under the Indenture are so affected. No modification or alteration shall be made which will affect the terms of payment of the principal of or premium, if any, or interest on, this Bond, which are unconditional. The Company has reserved the right to make certain amendments to the Indenture, without any consent or other action by holders of the Bonds of this series (i) to the extent necessary from time to time to qualify the Indenture under the Trust Indenture Act of 1939 (ii) to delete the requirement that the Company meet a net earnings test as a condition to authenticating additional Bonds or merging into another company and (iii) to make certain other amendments which make the provisions for the release of mortgaged property less restrictive, all as more fully provided in the Indenture and in the Supplemental Indenture. In addition, once all Bonds issued prior to January 1, 1997 are no longer outstanding, the Company will be permitted to issue additional Bonds in an amount equal to 70% of the value of net bondable property additions not subject to an unfunded prior lien, as provided in the Original Indenture.

*[The Bonds of the _____ Convertible Series are not redeemable prior to maturity.

The Bonds of the _____ % Convertible Series are subject to redemption at any time or from time to time prior to maturity at the option of the Company, subject to certain restrictions with respect to redemptions prior to _____ as set forth in the aforesaid Supplemental Indenture, and upon application of certain moneys included in the trust estate, ei-

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* The following description will be amended as appropriate to reflect whether or not the series of Bonds is subject to redemption.

If the Bonds are subject to a sinking fund or any similar fund, appropriate language will be added to that effect.

ther as a whole or in part by lot, upon payment of the Redemption Prices applicable to the respective periods set forth below, together, in each case, with accrued interest to the redemption date, all subject to the conditions of, and as more fully set forth in, the Indenture.

If Redeemed During the Twelve-Month Period Beginning_____	Redemption Price Expressed as a Percentage of the Principal Amount of the Bonds_____	If Redeemed During the Twelve-Month Period Beginning_____	Redemption Price Expressed as a Percentage of the Principal Amount of the Bonds_____
	%		%

Such redemption in every case shall be effected upon notice given by first class mail, postage prepaid, at least thirty days and not more than sixty days prior to the redemption date, to the registered owners of such Bonds, at their addresses as the same shall appear on the transfer register of the Company, all subject to the conditions of, and as more fully set forth in, the Indenture.]

In case an event of default, as defined in the Indenture, shall occur, the principal of all of the Bonds at any such time outstanding under the Indenture may be declared or may become due and payable, upon the conditions and in the manner and with the effect provided in the Indenture. The Indenture provides that such declaration may in certain events be waived by the holders of a majority in principal amount of the Bonds outstanding.

This Bond is transferable by the registered owner hereof, in person or by duly authorized attorney, on the books of the Company to be kept for that purpose at the agency of the Company in the City of Chicago, Illinois, and at the agency of the Company in the Borough of Manhattan, The City of New York, upon surrender and cancellation of this Bond and on presentation of a duly executed written instrument of transfer, and thereupon a new registered Bond or Bonds of the same series, of the same aggregate principal amount and in authorized denominations will be issued to the transferee or transferees in exchange herefor; and this Bond, with or without others of like form and series, may in like manner be exchanged for one or

more new registered Bonds of the same series of other authorized denominations but of the same aggregate principal amount; all upon payment of the charges and subject to the terms and conditions set forth in the Indenture.

No recourse shall be had for the payment of the principal of or premium, if any, or interest on this Bond, or for any claim based hereon or on the Indenture or any indenture supplemental thereto, against any incorporator, or against any stockholder, director or officer, past, present or future, of the Company, or of any predecessor or successor corporation, as such, either directly or through the Company or any such predecessor or 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, whether at common law, in equity, by any constitution, statute or otherwise, of incorporators, stockholders, directors or officers being released by every owner hereof by the acceptance of this Bond and as part of the consideration for the issue hereof, and being likewise released by the terms of the Indenture.

*[At any time the Bonds of the ____ % Convertible Series are outstanding, the Company may, solely at its option, convert the Bonds of the ____ % Convertible Series, in whole but not in part, for Debt Securities(as defined in the Supplemental Indenture). The Debt Securities would be identical to the New Bonds with respect to the maturity date, interest rate and interest payment dates; however, holders of Debt Securities will, among other things, no longer be entitled to the security provided by the Indenture since the Debt Securities will be unsecured obligations of the Company and the financial covenants, the events of default and certain other terms pertaining to the Debt Securities will differ from those pertaining to the New Bonds. Holders of Bonds of the ____ % Convertible Series so converted will be entitled to receive \$1,000 in principal amount of Debt Securities for each \$1,000 of principal amount of Bonds of the ____ % Convertible Series held by such holder as of the date fixed for Conversion (the "Conversion Date"). In connection with any such conversion, interest on converted

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* The following description will be amended as appropriate to reflect whether or not the series of Bonds is subject to conversion.

Bonds of the ____ % Convertible Series which has accrued but has not been paid as of the Conversion Date will accrue on Debt Securities from the date on which interest was last paid on the Bonds of the ____ % Convertible Series so converted, provided that accrued interest on Bonds of the ____ % Convertible Series converted after a record date but before the related interest payment date, shall be paid to the holder of record of such Bonds of the ____ % Convertible Series on such interest payment date, and the Debt Securities into which such Bonds of the ____ % Convertible Series shall have been converted will begin to accrue interest from such interest payment date. The rights of the holders of the Bonds of the ____ % Convertible Series as bondholders of the Company with respect to the bonds converted will cease and the person or persons entitled to receive the Debt Securities issuable upon Conversion will be treated as the registered holder or holders of such Debt Securities from the Conversion Date. Each holder of a Bond of the ____ % Convertible Series and each owner hereof by the acceptance of this Bond and part of the consideration for the issue hereof does so agree. Debt Securities issued in conversion of Bonds of the ____ % Convertible Series will be issued in principal amounts of \$1,000 and integral multiples thereof. The Company may condition its obligation to convert Bonds of the ____ % Convertible Series upon the satisfaction of certain conditions to be specified in the notice referred to below. The Company will mail to each holder of record of the Bonds of the ____ % Convertible Series to be converted into Debt Securities written notice thereof at least 15 and not more than 120 days prior to the Conversion Date. The notice must state (i) the Conversion Date, (ii) the place or places where certificates for Bonds of the ____ % Convertible Series may be surrendered for conversion into Debt Securities, (iii) that interest on the Debt Securities will accrue from the date on which interest on the Bonds of the ____ % Convertible Series was last paid (except in the case of a Conversion Date after a record date, but before the related interest payment date, in which case interest will accrue from the interest payment date next following such record date) and interest on Bonds of the ____ % Convertible Series shall henceforth no longer accrue, (iv) the conditions, if any, required to be satisfied concurrent with or prior to the Conversion Date, (v) that whether or not certificates for Bonds of the ____ % Convertible Series are surrendered for conversion on such Conversion Date, holders of the Bonds of the ____ % Convertible Series will be treated as holders of Debt Securities from and after the Conversion Date, (vi) on and after the Conversion Date Bonds of the ____ % Convertible Series shall be deemed refundable bonds, and may be used for any purpose provided for such bonds under the Mortgage.

SECTION 4. Until Bonds of the _____ % Convertible Series in definitive form are ready for delivery, the Company may execute, and upon its request in writing the Trustee shall authenticate and deliver, in lieu thereof, Bonds of the _____ % Convertible Series in temporary form, as provided in Section 9 of Article II of the Original Indenture.

ARTICLE II.

Issue of Bonds of the _____ % Convertible Series.

SECTION 1. [The total principal amount of Bonds of the _____ % Convertible Series which may be authenticated and delivered hereunder is not limited except as the Original Indenture and this Supplemental Indenture limit the principal amount of Bonds which may be issued thereunder.]

SECTION 2. Bonds of the _____ % Convertible Series for the aggregate principal amount of _____ Dollars (\$_____) may forthwith be executed by the Company and delivered to the Trustee and shall be authenticated by the Trustee and delivered (either before or after the filing or recording hereof) to or upon the order of the Company, upon receipt by the Trustee of the resolutions, certificates, instruments and opinions required by Article III and Article XVIII of the Original Indenture, as amended.

ARTICLE III.

Redemption.*

SECTION 1. [Bonds of the _____ % Convertible Series are not redeemable prior to maturity.]

Bonds of the _____ % Convertible Series shall, subject to the provisions of Article V of the Original Indenture, be redeemable at any time or from time to time prior to maturity, at the option of the Board of Directors of the Company and pursuant to Section 8 of Article VIII of the Original Indenture either as a whole or in part, upon payment of the applicable percentage of the principal amount thereof set forth under the heading "Redemption Price" in the tabulation in the form of Bonds of the _____ % Convertible Series set forth in Section 3 of Article I hereof, together, in each case, with accrued interest to the redemption date.

Notwithstanding the foregoing provisions of this Section, Bonds of the _____ % Convertible Series shall not be redeemable as set forth in the preceding paragraph prior to _____ if the moneys for such redemption are obtained by the Company directly or indirectly from or in anticipation of the borrowing by or for the account of the Company at an effective interest cost (calculated after adjustment, in accordance with generally accepted financial practice, for any premium received or discount granted in connection with such borrowing, but without any adjustment for commissions, underwriting discounts and expenses in connection with such borrowing) of _____ or less per annum or are obtained from an affiliate of the Company.

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* The following description will be modified or deleted as appropriate to reflect whether or not the series of Bonds is subject to redemption under all or some of the provision set forth.

If the Bonds are subject to a sinking fund or any similar fund, appropriate language will be added to that effect.

SECTION 2. Subject to the provisions of Article V of the Original Indenture, the Company shall cause notice of redemption to be given by first class mail, postage prepaid, at least thirty days and not more than sixty days prior to the date of redemption, to the registered owners of such Bonds at their addresses as the same shall appear on the transfer register of the Company.

SECTION 3. Unless the Bonds of the _____ % Convertible Series have been declared due and payable prior to their maturity by reason of an event of default, commencing [] the Representative (as defined below) of a deceased holder of an interest in the Bonds of the _____ % Convertible Series (a "Beneficial Owner") has the right to request redemption of all or part of his or her interest Bonds of the _____ % Convertible Series, expressed in integral multiples of \$1,000, for payment prior to maturity, and the Company will redeem the same subject to the limitations that the Company will not be obligated to redeem during the period beginning [] ending [], and during any twelve month period ending [] thereafter, (i) on behalf of the deceased Beneficial Owner any interest in the Bonds of the _____ % Convertible Series which exceeds an aggregate principal amount of \$ and (ii) interests in the Bonds of the _____ % Convertible Series in the aggregate principal amount exceeding percent (%) of the aggregate principal amount of Bonds of the _____ % Convertible Series originally issued, or \$. In the case of interests in the Bonds of the _____ % Convertible Series owned by a deceased Beneficial Owner, a request for redemption may be presented to the Trustee at any time and in any principal amount. If the Company, although not obligated to do so, chooses to redeem interests of a deceased Beneficial Owner in the Bonds of the _____ % Convertible Series in any such period in excess of the \$ limitation, such redemption, to the extent that it exceeds the \$ limitation for any Beneficial Owner, shall not be included in the computation of the percent (%) limitation for such period or any succeeding period.

Subject to the \$ and percent (%) limitations, the Company will upon the death of any Beneficial Owner redeem the interest of the Beneficial Owner in the Bonds of the _____ % Convertible Series within 60 days following receipt by the Trustee of a validly completed Redemption Request, as hereinafter defined, including all supporting documentation, from such Beneficial Owner's personal representative, or surviving joint tenant(s), tenant(s) by the entirety or tenant(s) in common, or other persons entitled to effect such a Redemption Request (each, a "Representative"). If Redemption Requests exceed either the \$ or % per payment period

limitations then such excess Redemption Request (subject in the case of the \$ limitation to the provisions of the last sentence of the preceding paragraph) will be applied to successive periods in the order of receipt for prepayment, regardless of the number of periods required to redeem such interest unless sooner withdrawn as described below.

A request for redemption of an interest in the Bonds of the _____ % Convertible Series may be made by delivering a request to the depositary, if any, in whose names the certificate or certificates representing the Bonds of the _____ % Convertible Series are registered (the "Depositary") in the case of a participant in the system of such Depositary, including securities brokers and dealers, banks and trust companies that clear through or maintain a custodial relationship with such a participant, either directly or indirectly (a "Participant") which is the Beneficial Owner of such interest, or to the Participant through whom the Beneficial Owner owns such interest, in form satisfactory to the Participant, together with evidence of death of the Beneficial Owner and the authority of the Representative satisfactory to the Participant and the Trustee. A Representative of a deceased Beneficial Owner may make the request for redemption and shall submit such other evidence of the right to such redemption as the Participant or Trustee shall require. The request shall specify the principal amount of the Bonds of the _____ % Convertible Series to be redeemed. A request for redemption in form satisfactory to the Participant and accompanied by the documents relevant to the request as above provided, together with a certification by the Participant that it holds the interest on behalf of the deceased Beneficial Owner with respect to whom the request for redemption is being made (the "Redemption Request") shall be provided to the Depositary by a Participant and the Depositary will forward the request to the Trustee. Redemption Requests, including all supporting documentation, shall be in the form satisfactory to the Trustee and no request for redemption shall be considered validly made until the Redemption Request and all supporting documentation, in form satisfactory to the Trustee, shall have been received by the Trustee.

The price to be paid by the Company for an interest in the Bonds of the _____ % Convertible Series to be redeemed pursuant to a request from a deceased Beneficial Owner's Representative is one hundred percent (100%) of the principal amount thereof plus accrued but unpaid interest to the date of redemption. Subject to arrangements with the Depositary, payment for interests in the Bonds of the _____ % Convertible Series which are to be redeemed shall be made to the Depositary within 60 days following receipt by the Trustee of the Redemption Re-

quest, including all supporting documentation, and the Bonds of the _____ % Convertible Series to be redeemed in the aggregate principal amount specified in the Redemption Requests submitted to the Trustee by the Depository which are to be fulfilled in connection with such payment. An acquisition of Bonds of the _____ % Convertible Series by the Company or its subsidiaries other than by redemption at the option of any Representative of a deceased Beneficial Owner shall not be included in the computation of either the \$ or percent (%) limitation for any period.

Interests in the Bonds of the _____ % Convertible Series held in tenancy by the entirety, joint tenancy or by tenants in common will be deemed to be held by a single Beneficial Owner and the death of a tenant in common, tenant by the entirety or joint tenant will be deemed to be the death of the Beneficial Owner. The death of a person who, during such person's lifetime, was entitled to substantially all of the rights of a Beneficial Owner will be deemed the death of the Beneficial Owner, regardless of the recordation of such interest on the records of the Participant, if such rights can be established to the satisfaction of the Participant and the Trustee.

Any Redemption Request may be withdrawn upon delivery of a written request for such withdrawal given to the Trustee by the Depository prior to payment for redemption of the interest in the Bonds of the _____ % Convertible Series.

ARTICLE IV.

Additional Covenants.

The Company hereby covenants, warrants and agrees:

SECTION 1. That the Company is lawfully seized and possessed of all of the mortgaged property described in the granting clauses of this Supplemental Indenture; that it has good, right and lawful authority to mortgage the same as provided in this Supplemental Indenture; and that such mortgaged property is, at the actual date of the initial issue of the Bonds of the _____ % Convertible Series, free and clear of any deed of trust, mortgage, lien, charge or encumbrance thereon or affecting the title thereto prior to the Indenture, except as set forth in the granting clauses of the Original Indenture, the Twenty-Sixth Supplemental Indenture, the Twenty-Eighth Supplemental Indenture, the Twenty-Ninth Supplemental Indenture, the Thirtieth Supplemental Indenture,

the Thirty-First Supplemental Indenture, the Thirty-Second Supplemental Indenture, the _____ Supplemental Indenture or this Supplemental Indenture.

SECTION 2. So long as any Bonds of any series originally issued prior to January 1, 1997 are outstanding, in the event that all or substantially all of the gas properties (either with or without including the gas property in the City of Atchison, Kansas) shall have been released as an entirety from the lien of the Original Indenture, the Company will, at any time or from time to time within six months after the date of such release, retire Bonds outstanding under the Original Indenture in an aggregate principal amount equal to the lesser of

(a) the fair value of the gas properties so released pursuant to Section 3 of Article VII of the Original Indenture, as stated in the engineer's certificate required by Section 3(b) of said Article VII, and the proceeds of the gas properties so released pursuant to Section 5 of said Article VII, less the amount of moneys, deposited with the Trustee pursuant to Sections 3(d), 4(d) and 5 of said Article VII on such release, withdrawn or reduced pursuant to Section 1 of Article VIII of the Original Indenture simultaneously with or within three months after such release; or

(b) the greater of

(i) Nine Million Dollars (\$9,000,000) plus One Hundred Seventy-Five Thousand Dollars (\$175,000) for each full year (disregarding any period less than a full year) beginning with July 1, 1949, and ending on the date of such release, less One Million Seven Hundred Thousand Dollars (\$1,700,000), or

(ii) One-half of the fair value of the gas properties so released, as stated in the engineer's certificate required by Section 3(b) of Article VII of the Original Indenture, and one-half of the proceeds of the gas properties so released pursuant to Section 5 of said Article VII.

Such retirement of Bonds shall be effected in either one or both of the following methods:

(aa) By the withdrawal pursuant to Section 2 of Article VIII of the Original Indenture of any moneys deposited with the Trustee pursuant to Sections 3(d), 4(d) and 5 of

Article VII of the Original Indenture upon such release; or

(bb) By causing the Trustee to purchase or redeem bonds, pursuant to Section 8 of Article VIII of the Original Indenture, out of any moneys deposited with the Trustee pursuant to Sections 3(d), 4(d) and 5 of Article VII of the Original Indenture upon such release.

SECTION 3. So long as any Bonds of any series originally issued prior to January 1, 1997 are outstanding, in the event all or substantially all of the electric properties shall have been released as an entirety from the lien of the Original Indenture, the Company will, at any time or from time to time within six months after the date of such release, retire Bonds outstanding under the Original Indenture in an aggregate principal amount equal to the fair value of the electric properties so released pursuant to Section 3 of Article VII of the Original Indenture, as stated in the engineer's certificate required by Section 3(b) of said Article VII, and the proceeds of the electric properties so released pursuant to Section 5 of said Article VII. Such retirement of Bonds shall be effected in either one or both of the following methods:

(a) By the withdrawal pursuant to Section 2 of Article VIII of the Original Indenture of any moneys deposited with the Trustee pursuant to Sections 3(d), 4(d) and 5 of Article VII of the Original Indenture upon such release; or

(b) By causing the Trustee to purchase or redeem bonds, pursuant to Section 8 of Article VIII of the Original Indenture, out of any moneys deposited with the Trustee pursuant to Sections 3(d), 4(d) and 5 of Article VII of the Original Indenture upon such release.

The Bonds to be so retired pursuant to this Section 3 shall include a principal amount of Bonds of each Series then outstanding in the same ratio to the aggregate principal amount of all Bonds so retired as the aggregate principal amount of all Bonds of each Series outstanding immediately prior to such release bears to the total principal amount of all Bonds then outstanding.

ARTICLE V.

Amendment of Ratio of Bonds Issuable; to Property Additions and of Certain Other Ratios. Amendments of Net Earnings Test Use of Facsimile Signatures. Amendment of Article XV. Reservation of Right to Amend Article VII.

SECTION 1. So long as any of the Bonds of any series originally issued prior to January 1, 1997 shall remain outstanding:

(1) Notwithstanding the provisions of Section 4 of Article III of the Original Indenture, no Bonds shall be authenticated and delivered pursuant to the provisions of Article III of the Original Indenture and issued upon the basis of net bondable value of property additions for an aggregate principal amount in excess of sixty percent (60%) of the net bondable value of property additions not subject to an unfunded prior lien.

For the purposes of Subsections (e) and (f) of the definition of "net bondable value of property additions not subject to an unfunded prior lien", contained in Article I of the Original Indenture, and Subdivisions 8 and 9 of clause (a) of Section 4 of Article III of the Original Indenture, in all computations made with respect to a period subsequent to April 1, 1949, the deductions therein referred to shall in each case be ten-sixths (10/6ths) of the respective amounts mentioned, in lieu of ten-sevenths (10/7ths).

(2) Notwithstanding the provisions of Section 3(a) of Article VIII of the Original Indenture, no moneys received by the Trustee pursuant to Section 5(a) of Article III of the Original Indenture shall be paid over by the Trustee in an amount in excess of sixty percent (60%) of the net bondable value of property additions not subject to an unfunded prior lien, and for the purposes of Section 3 of Article VII of the Original Indenture, the amount of cash required to be deposited by the Company pursuant to Subsection (d) of said Section 3 of Article VII shall not be reduced in an amount in excess of sixty percent (60%) of the net bondable value of property additions not subject to an unfunded prior lien.

(3) For the purposes of clauses (c) and (d) of the definition of "net bondable value of property additions subject to an unfunded prior lien", contained in Article I of the Original Indenture, and Subsection 7 of clause (a) of Section 4 of Article III of the Original Indenture, in all computations

made with respect to a period subsequent to April 1, 1949, the deductions therein referred to shall in each case be ten-sixths (10/6ths) of the respective amounts mentioned, in lieu of ten-sevenths (10/7ths).

(4) Subsection (a) of Section 14, clauses (1) and (2) of Subsection (a) of Section 16 of Article IV and clause (1) of Subsection (b) of Section 1 of Article XII of the Original Indenture shall be deemed amended by substituting the words "sixty percent (60%)" for "seventy percent (70%)" where they appear in said provisions of the Original Indenture.

(5) The definition of the term "net earnings available for interest, depreciation and property retirement", as contained in Article I of the Original Indenture, shall be deemed to mean the net earnings of the Company ascertained as follows:

(a) The total operating revenues of the Company and the net non-operating revenues of the properties of the Company shall be ascertained.

(b) From the total, determined as provided in Subsection (a), there shall be deducted all operating expenses, including all salaries, rentals, insurance, license and franchise fees, expenditures for repairs and maintenance, taxes (other than income, excess profits and other taxes measured by or dependent on net taxable income), depreciation as shown on the books of the Company or an amount equal to the minimum provision for depreciation as hereinafter defined, whichever is greater, but excluding all property retirement appropriations, all interest and sinking fund charges, amortization of stock and debt discount and expense or premium and further excluding any charges to income or otherwise for the amortization of plant or property accounts or of amounts transferred therefrom.

(c) The balance remaining after the deduction of the total amount computed pursuant to Subsection (b) from the total amount computed pursuant to Subsection (a) shall constitute the "net earnings of the Company available for interest", provided that not more than fifteen percent (15%) of the net earnings of the Company available for interest may consist of the aggregate of (i) net non-operating income, (ii) net earnings from mortgaged property other than property of the character of property additions and (iii) net earnings from property not subject to the lien of this Indenture.

(d) No income received or accrued by the Company from securities and no profits or losses of capital assets shall be included in making the computations aforesaid.

(e) In case the Company shall have acquired any acquired plant or systems or shall have been consolidated or merged with any other corporation, within or after the particular period for which the calculation of net earnings of the Company available for interest, depreciation and property retirement is made, then, in computing the net earnings of the Company available for interest, depreciation and property retirement, there may be included, to the extent they may not have been otherwise included, the net earnings or net losses of such acquired plant or system or of such other corporation, as the case may be, for the whole of such period. The net earnings or net losses of such property additions, or of such other corporation for the period preceding such acquisition or such consolidation or merger, shall be ascertained and computed as provided in the foregoing subsections of this definition as if such acquired plant or system had been owned by the Company during the whole of such period, or as if such other corporation had been consolidated or merged with the Company prior to the first day of such period.

(f) In case the Company shall have obtained the release of any property pursuant to Section 3 of Article VII of the Original Indenture, of a fair value in excess of Five Hundred Thousand Dollars (\$500,000), as shown by the engineer's certificate required by said Section 3, or shall have obtained the release of any property pursuant to Section 5 of Article VII of the Original Indenture, the proceeds of which shall have exceeded Five Hundred Thousand Dollars (\$500,000), within or after the particular period for which the calculation of net earnings of the Company available for interest, depreciation and property retirement is made, then, in computing the net earnings of the Company available for interest, depreciation and property retirement, the net earnings or net losses of such property for the whole of such period shall be excluded to the extent practicable on the basis of actual earnings and expenses of such property or on the basis of such estimates of the earnings and expenses of such property as the signers of an officers' certificate filed with the Trustee pursuant to Section 3(b) of Article III or Section 16 of Article IV of the Original Indenture shall deem proper.

The term "minimum charge for depreciation" as used herein shall mean an amount equal to (a) fifteen percent

(15%) of the total operating revenues of the Company after deducting therefrom an amount equal to the aggregate cost to the Company of electric energy, gas and water purchased for resale to others and rentals paid for, or other payments made for the use of, property owned by others and leased to or operated by the Company, the maintenance of which and depreciation on which are borne by the owners, less (b) an amount equal to the expenditures for maintenance and repairs to the plants and property of the Company and included or reflected in its operating expense accounts.

The terms "net earnings of property available for interest, depreciation and property retirement" and "net earnings of another corporation available for interest, depreciation and property retirement" as contained in Article I of the Original Indenture, when used with respect to any property or with respect to another corporation, shall mean the net earnings of such property or the net earnings of such other corporation, as the case may be, computed in the manner provided in Subsections (a), (b), (c) and (d) hereof.

(6) Notwithstanding the provisions of clauses (1) and (2) of subsection (b) of Article III, and Subsection (b) of Section 14 of Article IV, and Subsection (b) of Section 16 of Article IV and clause (2) of Subsection (b) of Section 1 of Article XII of the Original Indenture, the computation of net earnings required therein shall be made as provided in Subsection (5) of this Section 1, and the net earnings tests required in said mentioned provisions of Articles III, IV and XII of the Original Indenture shall be based on two times the annual interest charges described in such provisions, instead of two and one-half times such charges, but shall not otherwise affect such provisions or relieve from the requirements therein pertaining to ten percent (10%) of the principal amount of bonds therein described.

SECTION 2. All of the Bonds of the _____ % Convertible Series and of any series initially issued after the initial issuance of Bonds of the _____ % Convertible Series shall, from time to time, be executed on behalf of the Company by its Chairman of the Board, Chief Executive Officer, President or one of its Vice Presidents whose signature, notwithstanding the provisions of Section 12 of Article II of the Original Indenture, may be by facsimile, and its corporate seal (which may be in facsimile) shall be thereunto affixed and attested by its Secretary or one of its Assistant Secretaries

whose signature, notwithstanding the provisions of the aforesaid Section 12, may be by facsimile.

In case any of the officers who have signed or sealed any of the Bonds of the _____ % Convertible Series or of any series initially issued after the initial issuance of Bonds of the _____ % Convertible Series manually or by facsimile shall cease to be such officers of the Company before such Bonds so signed and sealed shall have been actually authenticated by the Trustee or delivered by the Company, such Bonds nevertheless may be authenticated, issued and delivered with the same force and effect as though the person or persons who so signed or sealed such Bonds had not ceased to be such officer or officers of the Company; and also any such Bonds may be signed or sealed by manual or facsimile signature on behalf of the Company by such persons as at the actual date of the execution of any of such Bonds shall be the proper officers of the Company, although at the nominal date of any such Bond any such person shall not have been such officer of the Company.

SECTION 3. Article XV of the Original Indenture is amended so as to substitute "sixty percent (60%)" for "eighty percent (80%)" wherever appearing in said Article XV.

SECTION 4. Article XV of the Original Indenture is further amended by adding thereto a Section 9 to read as follows:

"SECTION 9. (A) Anything in this Article XV contained to the contrary notwithstanding, the Trustee shall receive the written consent (in any number of instruments of similar tenor executed by bondholders or by their attorneys appointed in writing) of the holders of sixty per centum (60%) or more in principal amount of the bonds outstanding hereunder, and, if the rights of one or more, but less than all, series of bonds then outstanding are to be affected by action taken pursuant to such consent, then also by consent of the holders of at least sixty per centum (60%) in principal amount of each series of bonds so to be affected and outstanding hereunder (at the time the last such needed consent is delivered to the Trustee) in lieu of the holding of a meeting pursuant to this Article XV and in lieu of all action at such a meeting and with the same force and effect as a resolution duly adopted in accordance with the provisions of Section 6 of this Article XV.

"(B) Instruments of consent shall be witnessed or in the alternative may (a) have the signature guaranteed by a

bank or trust company or a registered dealer in securities, (b) be acknowledged before a Notary Public or other officer authorized to take acknowledgements, or (c) have their genuineness otherwise established to the satisfaction of the Trustee.

"The amount of bonds payable to bearer, and the series and serial numbers thereof, held by a person executing an instrument of consent (or whose attorney has executed an instrument of consent in his behalf), and the date of his holding the same, may be proved by exhibiting the bonds to and obtaining a certificate executed by (i) any bank or trust or insurance company, or (ii) any trustee, secretary, administrator or other proper officer of any pension, welfare, hospitalization or similar fund or funds, or (iii) the United States of America, any Territory thereof, the District of Columbia, any State of the United States, any municipality in any State of the United States or any public instrumentality of the United States, or of any State or of any Territory, or (iv) any other person or corporation satisfactory to the Trustee. A bondholder in any of the foregoing categories may sign a certificate in his own behalf.

"Each such certificate shall be dated and shall state, in effect, that, as of the date thereof, a coupon bond or bonds bearing a specified serial number or numbers was deposited with or exhibited to the signer of such certificate. The holding by the person named in any such certificate of any bond specified therein shall be presumed to continue unless (1) any certificate bearing a later date issued in respect of the same bond shall be produced, (2) the bond specified in such certificate (or any bond or bonds issued in exchange or substitution for such bond) shall be produced by another holder, or (3) the bond specified in such certificate shall be registered as to principal in the name of another holder or shall have been surrendered in exchange for a fully registered bond registered in the name of another holder. The Trustee may nevertheless, in its discretion, require further proof in cases where it deems further proof desirable. The ownership of registered bonds shall be proved by the registry books.

"(C) Until such time as the Trustee shall receive the written consent of the necessary per centum in principal amount of the bonds required by the provisions of Subsection (A) above for action contemplated by such consent, any holder of a bond, the serial number of which is shown

by the evidence to be included in the bonds the holders of which have consented to such action, may, by filing written notice with the Trustee at its principal office and upon proof of holding as provided in Subsection (B) above, revoke such consent so far as it concerns such bond. Except as aforesaid, any such action taken by the holder of any bond shall be conclusive and binding upon such holder and upon all future holders of such bond (and any bond issued in lieu thereof or exchanged therefor), irrespective of whether or not any notation of such consent is made upon such bond, and in any event any action taken by the holders of the percentage in aggregate principal amount of the bonds specified in Subsection (A) above in connection with such action shall be conclusively binding upon the Company, the Trustee and the holders of all the bonds."

SECTION 5. The Company reserves the right subject to appropriate corporate action, but without the consent or other action of holders of bonds of any series created after January 1, 1997, to make such amendments to the Original Indenture, as supplemented, as shall be necessary in order to amend Article VII thereof by adding thereto a Section 8 and a Section 9 to read as follows:

"SECTION 8. Notwithstanding any other provision of this Indenture, unless an event of default shall have happened and be continuing, or shall happen as a result of the making or granting of an application to release mortgaged property permitted by this Section 8, the Trustee shall release from the lien of this Indenture any mortgaged property if the fair value to the Company of all of the property constituting the trust estate (excluding the mortgaged property to be released but including any mortgaged property to be acquired by the Company with the proceeds of, or otherwise in connection with, such release) equals or exceeds an amount equal to 10/7ths of the aggregate principal amount of outstanding Bonds and prior lien bonds outstanding at the time of such release, upon receipt by the Trustee of:

"(a) an officers' certificate dated the date of such release, requesting such release, describing in reasonable detail the mortgaged property to be released and stating the reason for such release;

"(b) an engineer's certificate, dated the date of such release, stating (i) that the signer of such engineer's certificate has examined such officers' certificate in connection with such release, (ii) the

fair value to the Company, in the opinion of the signer of such engineer's certificate, of (A) all of the property constituting the trust estate, and (B) the mortgaged property to be released, in each case as of a date not more than 90 days prior to the date of such release, and (iii) that in the opinion of such signer, such release will not impair the security under this Indenture in contravention of the provisions hereof;

"(c) in case any bondable property is being acquired by the Company with the proceeds of, or otherwise in connection with, such release, an engineer's certificate, dated the date of such release, as to the fair value to the Company, as of the date not more than 90 days prior to the date of such release, of the bondable property being so acquired (and if within six months prior to the date of acquisition by the Company of the bondable property being so acquired, such bondable property has been used or operated by a person or persons other than the Company in a business similar to that in which it has been or is to be used or operated by the Company, and the fair value to the Company of such bondable property, as set forth in such certificate, is not less than \$25,000 and not less than 1% of the aggregate principal amount of Bonds at the time outstanding, such certificate shall be an independent appraiser's certificate);

"(d) an officer's certificate, dated the date of such release, stating the aggregate principal amount of outstanding Bonds and prior lien bonds outstanding at the time of such release, and stating that the fair value to the Company of all of the property constituting the trust estate (excluding the mortgaged property to be released but including any bondable property to be acquired by the Company with the proceeds of, or otherwise in connection with, such release) stated on the independent appraiser's certificate filed pursuant to Section 8(c) equals or exceeds an amount equal to 10/7ths of such aggregate principal amount;

"(e) an officers' certificate, dated the date of such release, stating that, the Company is not, and by the making or granting of the application will not be, in default in the performance of any of the terms and covenants of this Indenture;

"(f) an opinion of counsel, dated the date of such release, as to compliance with conditions precedent.

"SECTION 9. If the Company is unable to obtain, in accordance with any other Section of this Article VII, the release from the lien of this Indenture of any property constituting part of the trust estate, unless an event of default shall have happened and be continuing, or shall happen as a result of the making or granting of an application to release mortgaged property permitted by this Section 9, the Trustee shall release from the lien of this Indenture any mortgaged property if the fair value to the Company thereof, as shown by the engineer's certificate filed pursuant to Section 9(b), is less than 1/2 of 1% of the aggregate principal amount of outstanding Bonds and prior lien bonds outstanding at the time of such release, provided that the aggregate fair value to the Company of all mortgaged property released pursuant to this Section 9, as shown by all engineer's certificates filed pursuant to Section 9(b) in any period of 12 consecutive calendar months which includes the date of such engineer's certificate, shall not exceed 1% of the aggregate principal amount of the outstanding Bonds and prior lien bonds outstanding at the time of such release, upon receipt by the Trustee of:

"(a) an officers' certificate, dated the date of such release, requesting such release, describing in reasonable detail the mortgaged property to be released and stating the reason for such release;

"(b) an engineer's certificate, dated the date of such release, stating (A) that the signer of such engineer's certificate has examined such officers' certificate in connection with such release, (B) the fair value to the Company, in the opinion of the signer of such engineer's certificate, of such mortgaged property to be released as of a date not more than 90 days prior to the date of such release, and (C) that in the opinion of such signer such release will not impair the security under this Indenture in contravention of the provisions hereof;

"(c) an officers' certificate, dated the date of such release, stating the aggregate principal amount of outstanding Bonds and prior lien bonds outstanding at the time of such release, that 1/2 of 1% of such aggregate principal amount does not exceed the fair

value to the Company of the mortgaged property for which such release is applied for as shown by the engineer's certificate referred to in Section 9(b), and that 1% of such aggregate principal amount does not exceed the aggregate fair value to the Company of all mortgaged property released from the lien of this Indenture pursuant to this Section 9 as shown by all engineer's certificates filed pursuant to Section 9(b) in such period of 12 consecutive calendar months;

"(d) an officers' certificate, dated the date of such release, stating that, the Company is not, and by the making or granting of the application will not be, in default in the performance of any of the terms and covenants of this Indenture; and

(e) an opinion of counsel, dated the date of such release, as to compliance with conditions precedent."

The Company also reserves the right subject to appropriate corporate action, but without the consent or other action of holders of Bonds of any series created after January 1, 1997 to amend, modify or delete any other provision of the Original Indenture, as supplemented, as may be necessary in order to effectuate the intents and purposes contemplated by the foregoing Sections 8 and 9.

SECTION 6. The Company reserves the right subject to appropriate corporate action, but without the consent or other action of holders of Bonds of any series created after January 1, 1997 to:

(a) delete as a condition to the authentication of additional Bonds pursuant to Sections 4, 5 or 6 of Article III of the Original Indenture the requirement to file or deposit with the Trustee the officers' certificate described in Section 3(b) of Article III of the Original Indenture;

(b) delete as a condition to the consolidation or merger of the Company into, or sale by the Company of its property as an entirety or substantially as an entirety to another corporation the requirement set forth in Section 1(b)(2) of Article XII of the Original Indenture;

(c) delete as a condition to the release of property pursuant to Section 3 of Article VII of the Original Indenture, the requirement to obtain an independent engineer's certificate

under the circumstances set forth in Section 3(c) of Article VII; and

(d) amend, modify or delete any other provision of the Original Indenture, as supplemented, as may be necessary in order to effectuate the intents and purposes contemplated by this Section 6.

ARTICLE VI.

Conversion of Bonds of the ____ % Convertible Series.*

SECTION 1. At any time after the Bonds of the ____% Convertible Series are outstanding the Company may, at its option, convert (the "Conversion") all, but not less than all, of the then outstanding Bonds of the ____% Convertible Series for the same principal amount of the Debt Securities issuable under the form of Indenture and Securities Resolution attached hereto as Appendix B. Holders of Bonds of the ____% Convertible Series so converted will be entitled to receive \$1,000 in principal amount of Debt Securities for each \$1,000 of principal amount of Bonds of the ____% Convertible Series held by such holder as of the date fixed for Conversion (the "Conversion Date").

SECTION 2. The Company may condition its obligation to convert the Bonds of the ____% Convertible Series upon the satisfaction of such conditions as the Company may include in the notice required by Section 3 of this Article VI, and no event of default shall arise hereunder from the failure to convert such Bonds of the ____% Convertible Series in the event such conditions are not satisfied.

SECTION 3. In connection with any such Conversion, interest on converted Bonds of the ____% Convertible Series which has accrued but has not been paid as of the Conversion Date will accrue on Debt Securities from the date on which interest was last paid on the Bonds of the ____% Convertible

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* The following provision will be included if the Series of Bonds is to be subject to conversion as provided.

Series so converted and interest on such Bonds shall cease to accrue, provided that accrued interest on Bonds of the ____% Convertible Series converted after a record date but before the related interest payment date, shall be paid to the holder of record of such Bonds of the ____% Convertible Series on such interest payment date and interest on such Bonds shall cease to accrue, and the Debt Securities into which such Bonds of the ____% Convertible Series shall have been converted will begin to accrue interest from such interest payment date. The rights of the holders of the Bonds of the ____% Convertible Series as bondholders of the Company with respect to the bonds converted will cease and the person or persons entitled to receive the Debt Securities issuable upon Conversion will be treated as the registered holder or holders of such Debt Securities from the Conversion Date. Debt Securities issued in conversion of Bonds of the ____% Convertible Series will be issued in principal amounts of \$1,000 and integral multiples thereof. The Company may condition its obligation to convert Bonds of the ____% Convertible Series upon the satisfaction of certain conditions to be specified in the notice referred to below. The Company will mail to each holder of record of the Bonds of the ____% Convertible Series to be converted into Debt Securities written notice thereof at least 15 and not more than 120 days prior to the Conversion Date. The notice must state (i) the Conversion Date, (ii) the place or places where certificates for Bonds of the ____% Convertible Series may be surrendered for conversion into Debt Securities, (iii) that interest on the Debt Securities will accrue from the date on which interest on the Bonds of the ____% Convertible Series was last paid (except in the case of a Conversion Date after a record date, but before the related interest payment date, in which case interest will accrue from the interest payment date next following such record date) and interest on Bonds of the ____% Convertible Series shall henceforth no longer accrue, (iv) the conditions, if any, required to be satisfied concurrent with or prior to the Conversion Date, (v) that whether or not certificates for Bonds of the ____% Convertible Series are surrendered for conversion on such Conversion Date, holders of the Bonds of the ____% Convertible Series will be treated as holders of Debt Securities from and after the Conversion Date and (vi) on and after the Conversion Date Bonds of the ____% Convertible Series shall be deemed refundable bonds, and may be used for any purpose provided for such bonds under the Mortgage.

SECTION 4. Any of the Bonds of the ____ % Convertible Series delivered to the Trustee for conversion pursuant to this Article VI shall be forthwith canceled by the Trustee, provided that whether or not so delivered all converted Bonds of the ____ % Convertible Series shall be

refundable Bonds as defined in the Indenture, and shall no longer be outstanding thereunder, and shall be useable by the Company to satisfy the conditions under Section 2 of Article VIII of the Original Indenture and in Section 2 of Article IV of the Twenty-Sixth Supplemental Indenture dated as of February 15, 1990, the Twenty-Eighth Supplemental Indenture dated July 1, 1992, the Twenty-Ninth Supplemental Indenture dated as of August 20, 1992, the Thirtieth Supplemental Indenture dated as of February 1, 1993, the Thirty-First Supplemental Indenture dated as of April 15, 1993 and the Thirty-Second Supplemental Indenture dated as of April 15, 1994 and any similar provision contained in any Supplemental Indenture entered after the date of this Supplemental Indenture.

ARTICLE VII.

Miscellaneous Provisions.

SECTION 1. The Trustee accepts the trusts herein declared, provided, created or supplemented and agrees to perform the same upon the terms and conditions herein and in the Original Indenture, as amended, set forth and upon the following terms and conditions.

SECTION 2. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. In general each and every term and condition contained in Article XIII of the Original Indenture, as amended by the Second Supplemental Indenture, shall apply to and form part of this Supplemental Indenture with the same force and effect as if the same were herein set forth in full with such omissions, variations and insertions, if any, as may be appropriate to make the same conform to the provisions of this Supplemental Indenture.

SECTION 3. Whenever in this Supplemental Indenture either of the parties hereto is named or referred to, such reference shall, subject to the provisions of Articles XII and XIII of the Original Indenture, be deemed to include the successors and assigns of such party, and all the covenants and agreements in this Supplemental Indenture contained by or on behalf of the Company, or by or on behalf of the Trustee, shall, subject as aforesaid, bind and inure to the respective benefits of the respective successors and assigns of such parties, whether so expressed or not.

SECTION 4. Nothing in this Supplemental Indenture, expressed or implied, is intended or shall be construed, to confer upon, or to give to, any person, firm or corporation, other than the parties hereto and the holders of the Bonds and coupons outstanding under the Indenture, any right, remedy or claim under or by reason of this Supplemental Indenture or any covenant, condition, stipulation, promise or agreement hereof, and all the covenants, conditions, stipulations, promises and agreements in this Supplemental Indenture contained by and on behalf of the Company shall be for the sole and exclusive benefit of the parties hereto, and of the holders of the Bonds and of the coupons outstanding under the Indenture.

SECTION 5. This Supplemental Indenture may be executed in several counterparts, and all such counterparts executed and delivered, each as an original, shall constitute but one and the same instrument.

SECTION 6. The Titles of the several Articles of this Supplemental Indenture shall not be deemed to be any part thereof.

IN WITNESS HEREOF, WESTERN RESOURCES, INC., party hereto of the first part, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by its Chairman of the Board, President, Chief Executive Officer or a Vice President, and its corporate seal to be attested by its Secretary or an Assistant Secretary for and in its behalf, and HARRIS TRUST AND SAVINGS BANK, party hereto of the second part, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by its Chairman of the Board, Chief Executive Officer, President or a Vice President and its corporate seal to be attested by its Secretary or an Assistant Secretary, all as of the day and year first above written.

(CORPORATE SEAL)

WESTERN RESOURCES, INC.

By: _____

ATTEST:

By: _____

Executed, sealed and delivered by WESTERN RESOURCES, INC.
in the presence of:

By: _____

By: _____

HARRIS TRUST AND SAVINGS BANK,
As Trustee

By: _____

ATTEST:

By: _____

Executed, sealed and delivered by
HARRIS TRUST AND SAVINGS BANK
in the presence of:

By: _____

By: _____

STATE OF KANSAS) : ss.:
COUNTY OF SHAWNEE)

BE IT REMEMBERED, that on this ____ day of _____, before me, the undersigned, a Notary Public within and for the County and State aforesaid, personally came _____ and _____, of Western Resources, Inc., a corporation duly organized, incorporated and existing under the laws of the State of Kansas, who are personally known to me to be such officers, and who are personally known to me to be the same persons who executed as such officers the within instrument of writing, and such persons duly acknowledged the execution of the same to be the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last above written.

Notary Public
My Commission Expires

STATE OF KANSAS)
 : ss.:
COUNTY OF SHAWNEE)

BE IT REMEMBERED, that on this ____ day of _____, before me, the undersigned, a Notary Public within and for the County and State aforesaid, personally came _____ and _____, of Western Resources, Inc., a corporation duly organized, incorporated and existing under the laws of the State of Kansas, who are personally known to me to be such officers, being by me respectively duly sworn, did each say that the said _____ is Executive Vice President and Chief Financial Officer and that the said _____ is Secretary of said corporation, that the consideration of and for the foregoing instrument was actual and adequate, that the same was made and given in good faith, for the uses and purposes therein set forth and without any intent to hinder, delay, or defraud creditors or purchasers.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last above written.

Notary Public
My Commission Expires

APPENDIX A

to

_____ SUPPLEMENTAL INDENTURE

Dated _____

Western Resources, Inc.

to

Harris Trust and Savings Bank

DESCRIPTION OF PROPERTIES

LOCATED IN THE STATES OF KANSAS AND OKLAHOMA

FIRST

PARCELS OF REAL ESTATE

[TO BE COMPLETED IF APPROPRIATE]

WESTERN RESOURCES, INC.

DEBT SECURITIES

INDENTURE

Dated as of ,

HARRIS TRUST AND SAVINGS BANK, Trustee

PARTIAL CROSS-REFERENCE TABLE

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2.06.....	312(a)
2.11.....	316(a) (last sentence)
4.05.....	314(a)(4)
4.06.....	314(a)(1)
6.03.....	317(a)(1)
6.04.....	316(a)(1)(B)
6.06.....	316(a)(1)(A)
6.07.....	317(a)(1)
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10.04.....	316(c)
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11.02.....	313(c)
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INDENTURE dated as of , between WESTERN RESOURCES, INC., a corporation organized and existing under the laws of the State of Kansas (hereinafter called the "Company"), and HARRIS TRUST AND SAVINGS BANK, an Illinois banking corporation ("Trustee").

Each party agrees as follows for the benefit of the Holders of the Company's debt securities issued under this Indenture:

ARTICLE 1 -- DEFINITIONS

SECTION 1.01. Definitions.

"Affiliate" means any person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company.

"Agent" means any Registrar, Transfer Agent or Paying Agent.

"Authorized Newspaper" means a newspaper that is:

(1) printed in the English language or in an official language of the country of publication;

(2) customarily published on each business day in the place of publication; and

(3) of general circulation in the relevant place or in the financial community of such place.

Whenever successive publications in an Authorized Newspaper are required, they may be made on the same or different business days and in the same or different Authorized Newspapers.

"Bearer Security" means a Security payable to bearer.

"Board" means the Board of Directors of the Company or any authorized committee of the Board.

"Capital Stock" means any and all shares, interests, participations or other equivalents (however designated) of

capital stock of any person and all warrants or options to acquire such capital stock.

"Common Stock" means the common stock, par value \$5.00 per share, of the Company.

"Company" means the party named as such above until a successor replaces it and thereafter means the successor.

"Conversion Rate" means such number or amount of shares of Common Stock or other equity or debt securities for which \$1,000 aggregate principal amount of Securities of any series is convertible, initially as stated in the Securities Resolution authorizing the series and as adjusted pursuant to the terms of this Indenture and the Securities Resolution.

"coupon" means an interest coupon for a Bearer Security.

"Default" means any event which is, or after notice or passage of time would be, an Event of Default (as defined below).

"Discounted Security" means a Security where the amount of principal due upon acceleration is less than the stated principal amount.

"Holder" or "Securityholder" means the person in whose name a Registered Security is registered and the bearer of a Bearer Security or coupon.

"Indenture" means this Indenture and any Securities Resolution as amended from time to time.

"Officer" means the Chairman, any Vice-Chairman, the President, any Executive or Senior Vice President, any Vice-President, the Treasurer or any Assistant Treasurer, the Secretary or any Assistant Secretary of the Company.

"Officers' Certificate" means a certificate signed by two Officers of the Company, and delivered to the Trustee.

"Opinion of Counsel" means a written opinion from legal counsel who is acceptable to the Trustee, and delivered to the Trustee. The counsel may be an employee of or counsel to the Company or the Trustee.

"principal" of a debt security means the principal of the security plus the premium, if and when applicable, on the security.

"Registered Security" means a Security registered as to principal and interest by the Registrar.

"SEC" means the Securities and Exchange Commission.

"Securities" means the debt securities issued under this Indenture.

"Securities Resolution" means a resolution adopted by the Board or by a committee of Officers or an Officer pursuant to Board delegation authorizing a series.

"series" means a series of Securities or the Securities of the series.

"TIA" means the Trust Indenture Act of 1939 (15 U.S. Code ss. 77aaa-77bbb) as amended.

"Trading Day" means each day on which the securities exchange or quotation system which is used to determine the Market Price is open for trading or quotation.

"Trustee" means the party named as such above until a successor replaces it and thereafter means the successor.

"Trust Officer" means the Chairman of the Board, the President or any other officer or assistant officer of the Trustee assigned by the Trustee to administer its corporate trust matters.

"United States" means the United States of America, its territories and possessions and other areas subject to its jurisdiction.

SECTION 1.02. Other Definitions.

Term ----	Defined in Section -----
"actual knowledge"	7.01
"Bankruptcy Law"	6.01
"Beneficial Owner"	3.07
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SECTION 1.03. Rules of Construction.

Unless the context otherwise requires:

- (1) a term has the meaning assigned to it;
- (2) an accounting term not otherwise defined has the meaning assigned to it in accordance with generally accepted accounting principles in the United States;
- (3) generally accepted accounting principles are those applicable from time to time;
- (4) all terms used in this Indenture that are defined by the TIA, defined by TIA reference to another statute or defined by SEC rule under the TIA have the meanings assigned to them by such definitions;
- (5) "or" is not exclusive; and
- (6) words in the singular include the plural, and in the plural include the singular.

ARTICLE 2 -- THE SECURITIES

SECTION 2.01. Issuable in Series.

The aggregate principal amount of Securities that may be issued under this Indenture is unlimited. The Securities may be issued from time to time in one or more series. Each series shall be created by a Securities Resolution or a supplemental indenture that establishes the terms of the series, which may include the following:

- (1) the title of the series;
- (2) the aggregate principal amount of the series;
- (3) the interest rate, if any, or method of calculating the interest rate;
- (4) the date from which interest will accrue;
- (5) the record dates for interest payable on Registered Securities;
- (6) the dates when principal and interest are payable;
- (7) the manner of paying principal and interest;
- (8) the places where principal and interest are payable;
- (9) the Registrar, Transfer Agent and Paying Agent;
- (10) the terms of any mandatory or optional redemption by the Company including any sinking fund;
- (11) the terms of any redemption at the option of Holders;
- (12) the denominations in which Securities are issuable;
- (13) whether Securities will be issuable as Registered Securities, Bearer Securities or uncertificated Securities;

- (14) whether and upon what terms Registered Securities, Bearer Securities and uncertificated Securities may be exchanged;
- (15) whether any Securities will be represented by a Security in global form;
- (16) the terms of any global Security;
- (17) the terms of any tax indemnity;
- (18) the currencies (including any composite currency) in which principal or interest may be paid;
- (19) if payments of principal or interest may be made in a currency other than that in which Securities are denominated, the manner for determining such payments;
- (20) if amounts of principal or interest may be determined by reference to an index, formula or other method, the manner for determining such amounts;
- (21) provisions for electronic issuance of Securities or for Securities in uncertificated form;
- (22) the portion of principal payable upon acceleration of a Discounted Security;
- (23) whether the covenant referred to in Section 4.08 applies and any Events of Default or covenants in addition to or in lieu of those set forth in this Indenture;
- (24) whether and upon what terms Securities may be defeased;
- (25) the forms of the Securities or any coupon, which may be in the form of Exhibit A or B;
- (26) any terms that may be required by or advisable under U.S. laws;
- (27) whether and upon what terms the Securities will be convertible into or exchangeable for Common Stock of the Company or other equity or debt se-

curities, which may include the terms provided in Article 9;
and

(28) any other terms not inconsistent with this Indenture.

All Securities of one series need not be issued at the same time and, unless otherwise provided, a series may be reopened for issuances of additional Securities of such series.

The creation and issuance of a series and the authentication and delivery thereof are not subject to any conditions precedent.

SECTION 2.02. Execution and Authentication.

Two Officers shall sign the Securities by manual or facsimile signature. The Company's seal shall be reproduced on the Securities. An Officer shall sign any coupons by facsimile signature.

If an Officer whose signature is on a Security or its coupons no longer holds that office at the time the Security is authenticated or delivered, the Security and coupons shall nevertheless be valid.

A Security and its coupons shall not be valid until the Security is authenticated by the manual or facsimile signature of the Registrar. The signature shall be conclusive evidence that the Security has been authenticated under this Indenture.

Each Registered Security shall be dated the date of its authentication. Each Bearer Security shall be dated the date of its original issuance or as provided in the Securities Resolution.

Securities may have notations, legends or endorsements required by law, stock exchange rule, agreement or usage.

In the event Securities are issued in electronic or other uncertificated form, such Securities may be validly issued without the signatures or seal contemplated by this Section 2.02.

SECTION 2.03. Bond Agents.

The Company shall maintain an office or agency where Securities may be authenticated ("Registrar"), where Securities may be presented for registration of transfer or for exchange ("Transfer Agent"), where Securities may be presented for payment ("Paying Agent") and where Securities may be presented for conversion ("Conversion Agent"). Whenever the Company must issue or deliver Securities pursuant to this Indenture, the Registrar shall authenticate the Securities at the Company's request. The Transfer Agent shall keep a register of the Securities and of their transfer and exchange.

The Company may appoint more than one Registrar, Transfer Agent, Paying Agent or Conversion Agent for a series. The Company shall notify the Trustee of the name and address of any Agent not a party to this Indenture. If the Company does not appoint or maintain a Registrar, Transfer Agent, Paying Agent or Conversion Agent for a series, the Trustee shall act as such.

SECTION 2.04. Bearer Securities.

U.S. laws and Treasury Regulations restrict sales or exchanges of and payments on Bearer Securities. Therefore, except as provided below:

- (1) Bearer Securities will be offered, sold or delivered only outside the United States and will be delivered in connection with its original issuance only upon presentation of a certificate in a form prescribed by the Company to comply with U.S. laws and regulations.
- (2) Bearer Securities will not be issued in exchange for Registered Securities.
- (3) All payments of principal and interest (including original issue discount) on Bearer Securities will be made outside the United States by a Paying Agent located outside the United States unless the Company determines that:
 - (A) such payments may not be made by such Paying Agent because the payments are illegal or prevented by exchange controls as de-

scribed in Treasury Regulation ss. 1.163-5(c)(2)(v); and

- (B) making the payments in the United States would not have an adverse tax effect on the Company.

If there is a change in the relevant provisions of U.S. laws or Treasury Regulations or the judicial or administrative interpretation thereof, a restriction set forth in paragraph (1), (2) or (3) above will not apply to a series if the Company determines that the relevant provisions no longer apply to the series or that failure to comply with the relevant provisions would not have an adverse tax effect on the Company or on Securityholders or cause the series to be treated as "registration-required" obligations under U.S. law.

The Company shall notify the Trustee of any determinations by the Company under this Section.

"Treasury Regulations" means regulations of the U.S. Treasury Department under the Internal Revenue Code of 1986, as amended.

SECTION 2.05. Paying Agent to Hold Money in Trust.

The Company shall require each Paying Agent for a series other than the Trustee to agree in writing that the Paying Agent will hold in trust for the benefit of the persons entitled thereto all money held by the Paying Agent for the payment of principal of or interest on the series, and will notify the Trustee of any default by the Company in making any such payment.

While any such default continues, the Trustee may require a Paying Agent to pay all money so held by it to the Trustee. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, the Paying Agent shall have no further liability for the money.

If the Company or an Affiliate acts as Paying Agent for a series, it shall segregate and hold as a separate trust fund all money held by it as Paying Agent for the series.

The Company may elect not to exchange or register the transfer of any Security for a period of 15 days before a selection of Securities to be redeemed.

SECTION 2.06. Securityholder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Securityholders. If the Trustee is not the Transfer Agent, the Company shall furnish to the Trustee semiannually and at such other times as the Trustee may request a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders of Registered Securities and Holders of Bearer Securities whose names are on the list referred to below. The Transfer Agent shall keep a list of the names and addresses of Holders of Bearer Securities who file a request to be included on such list. A request will remain in effect for two years but successive requests may be made.

Whenever the Company or the Trustee is required to mail a notice to all Holders of Registered Securities of a series, it also shall mail the notice to Holders of Bearer Securities of the series whose names are on the list.

Whenever the Company is required to publish a notice to all Holders of Bearer Securities of a series, it also shall mail the notice to such of them whose names are on the list.

SECTION 2.07. Transfer and Exchange.

Where Registered Securities of a series are presented to the Transfer Agent with a request to register a transfer or to exchange them for an equal principal amount of Registered Securities of other denominations of the same series, the Transfer Agent shall register the transfer or make the exchange if its requirements for such transactions are met.

The Transfer Agent may require a Holder to pay a sum sufficient to cover any taxes imposed on a transfer or exchange.

If a series provides for Registered and Bearer Securities and for their exchange, Bearer Securities may be exchanged for Registered Securities and Registered Securities may be exchanged for Bearer Securities as provided in the Securities or the Securities Resolution if the requirements of the Transfer Agent for such transactions are met and in the case of the exchange of registered securities for bearer securities if Section 2.04 permits the exchange.

SECTION 2.08. Replacement Securities.

If the Holder of a Security or coupon claims that it has been lost, destroyed or wrongfully taken, then, in the absence of notice to the Company or the Trustee that the Security or coupon has been acquired by a bona fide purchaser, the Company shall issue a replacement Security or coupon if the Company and the Trustee receive:

- (1) evidence satisfactory to them of the loss, destruction or taking;
- (2) an indemnity bond satisfactory to them; and
- (3) payment of a sum sufficient to cover their expenses and any taxes for replacing the Security or coupon.

A replacement Security shall have coupons attached corresponding to those, if any, on the replaced Security.

Every replacement Security or coupon is an additional obligation of the Company.

SECTION 2.09. Outstanding Securities.

The Securities outstanding at any time are all the Securities authenticated by the Registrar except for those cancelled by it, those delivered to it for cancellation, and those described in this Section as not outstanding.

If a Security is replaced pursuant to Section 2.08, it ceases to be outstanding unless the Trustee and the Company receive proof satisfactory to them that the replaced Security is held by a bona fide purchaser.

If Securities are considered paid under Section 4.01, they cease to be outstanding and interest on them ceases to accrue.

A Security does not cease to be outstanding because the Company or an Affiliate holds the Security.

SECTION 2.10. Discounted Securities.

In determining whether the Holders of the required principal amount of Securities have concurred in any direction, waiver or consent, the principal amount of a Discounted Secu-

rity shall be the amount of principal that would be due as of the date of such determination if payment of the Security were accelerated on that date.

SECTION 2.11. Treasury Securities.

In determining whether the Holders of the required principal amount of Securities have concurred in any direction, waiver or consent, Securities owned by the Company or an Affiliate shall be disregarded, except that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Securities which the Trustee knows are so owned shall be so disregarded.

SECTION 2.12. Global Securities.

If the Securities Resolution so provides, the Company may issue some or all of the Securities of a series in temporary or permanent global form. A global Security may be in registered form, in bearer form with or without coupons or in uncertificated form. A global Security shall represent that amount of Securities of a series as specified in the global Security or as endorsed thereon from time to time. At the Company's request, the Registrar shall endorse a global Security to reflect the amount of any increase or decrease in the Securities represented thereby.

The Company may issue a global Security only to a depository designated by the Company. A depository may transfer a global Security only as a whole to its nominee or to a successor depository.

The Securities Resolution may establish, among other things, the manner of paying principal and interest on a global Security and whether and upon what terms a beneficial owner of an interest in a global Security may exchange such interest for definitive Securities.

The Company, an Affiliate, the Trustee and any Agent shall not be responsible for any acts or omissions of a depository, for any depository records of beneficial ownership interests or for any transactions between the depository and beneficial owners.

SECTION 2.13. Temporary Securities.

Until definitive Securities of a series are ready for delivery, the Company may use temporary Securities. Temporary

Securities shall be substantially in the form of definitive Securities but may have variations that the Company considers appropriate for temporary Securities. Temporary Securities may be in global form. Temporary Bearer Securities may have one or more coupons or no coupons. Without unreasonable delay, the Company shall deliver definitive Securities in exchange for temporary Securities.

SECTION 2.14. Cancellation.

The Company at any time may deliver Securities to the Registrar for cancellation. The Transfer Agent and the Paying Agent shall forward to the Registrar any Securities and coupons surrendered to them for payment, exchange or registration of transfer. The Registrar shall cancel all Securities or coupons surrendered for payment, registration of transfer, exchange or cancellation as follows: the Registrar will cancel all Registered Securities and matured coupons. The Registrar also will cancel all Bearer Securities and unmatured coupons unless the Company requests the Registrar to hold the same for redelivery. Any Bearer Securities so held shall be considered delivered for cancellation under Section 2.09. The Registrar shall destroy cancelled Securities and coupons unless the Company otherwise directs.

Unless the Securities Resolution otherwise provides, the Company may not issue new Securities to replace Securities that the Company has paid or that the Company has delivered to the Registrar for cancellation.

SECTION 2.15. Defaulted Interest.

If the Company defaults in a payment of interest on Registered Securities, it need not pay the defaulted interest to Holders on the regular record date. The Company may fix a special record date for determining Holders entitled to receive defaulted interest, or the Company may pay defaulted interest in any other lawful manner.

ARTICLE 3 -- REDEMPTION

SECTION 3.01. Notices to Trustee.

Securities of a series that are redeemable before maturity shall be redeemable in accordance with their terms and,

unless the Securities Resolution otherwise provides, in accordance with this Article.

In the case of a redemption by the Company, the Company shall notify the Trustee of the redemption date and the principal amount of Securities to be redeemed. The Company shall notify the Trustee at least 35 days before the redemption date unless a shorter notice is satisfactory to the Trustee.

If the Company is required to redeem Securities, it may reduce the principal amount of Securities required to be redeemed to the extent that it is permitted a credit against such redemption requirement by the terms of the Securities and notifies the Trustee of the amount of such credit and the basis for it. If the reduction is based on a credit for acquired or redeemed Securities that the Company has not previously delivered to the Registrar for cancellation, the Company shall deliver the Securities at the same time as the notice.

SECTION 3.02. Selection of Securities to Be Redeemed.

If less than all the Securities of a series are to be redeemed, the Trustee shall select the Securities to be redeemed by a method the Trustee considers fair and appropriate. The Trustee shall make the selection from Securities of the series outstanding not previously called for redemption. The Trustee may select for redemption portions of the principal of Securities having denominations larger than the minimum denomination for the series. Securities and portions thereof selected for redemption shall be in amounts equal to the minimum denomination for the series or an integral multiple thereof. Provisions of this Indenture that apply to Securities called for redemption also apply to portions of Securities called for redemption.

SECTION 3.03. Notice of Redemption.

At least 30 days before a redemption date, the Company shall mail a notice of redemption by first-class mail to each Holder of Registered Securities whose Securities are to be redeemed.

If Bearer Securities are to be redeemed, the Company shall publish a notice of redemption in an Authorized Newspaper as provided in the Securities.

A notice shall identify the Securities of the series to be redeemed and shall state:

- (1) the redemption date;
- (2) the redemption price;
- (3) the name and address of the Paying Agent;
- (4) that Securities called for redemption, together with all coupons, if any, maturing after the redemption date, must be surrendered to the Paying Agent to collect the redemption price;
- (5) that interest on Securities called for redemption ceases to accrue on and after the redemption date;
- (6) whether the redemption by the Company is mandatory or optional; and
- (7) whether the redemption is conditional as provided in Section 3.04, and if so, the terms of the conditions, and that, if the conditions are not satisfied or is not waived by the Company, the Securities will not be redeemed and such a failure to redeem will not constitute an Event of Default.

A redemption notice given by publication need not identify Registered Securities to be redeemed.

At the Company's request, the Trustee shall give the notice of redemption in the Company's name and at its expense.

SECTION 3.04. Effect of Notice of Redemption.

Except as provided below, once notice of redemption is given, Securities called for redemption become due and payable on the redemption date at the redemption price stated in the notice.

A notice of redemption may provide that it is subject to the occurrence of any event before the date fixed for such redemption as described in such notice ("Conditional Redemption"), and such notice of Conditional Redemption shall be of no effect unless all such conditions to the redemption have occurred or before such date or have been waived by the Company in its sole discretion.

SECTION 3.05. Payment of Redemption Price.

On or before the redemption date, the Company shall deposit with the Paying Agent money sufficient to pay the redemption price of and accrued interest on all Securities to be redeemed on that date.

When the Holder of a Security surrenders it for redemption in accordance with the redemption notice, the Company shall pay to the Holder on the redemption date the redemption price and accrued interest to such date, except that:

- (1) the Company will pay any such interest (except defaulted interest) to Holders on the record date of Registered Securities if the redemption date occurs on an interest payment date; and
- (2) the Company will pay any such interest to Holders of coupons that mature on or before the redemption date upon surrender of such coupons to the Paying Agent.

Coupons maturing after the redemption date on a called Security are void absent a payment default on that date. Nevertheless, if a Holder surrenders for redemption a Bearer Security missing any such coupons, the Company may deduct the face amount of such coupons from the redemption price. If thereafter the Holder surrenders to the Paying Agent the missing coupons, the Company will return the amount so deducted. The Company may waive surrender of the missing coupons if it receives an indemnity bond satisfactory to the Company.

SECTION 3.06. Securities Redeemed in Part.

Upon surrender of a Security that is redeemed in part, the Company shall deliver to the Holder a new Security of the same series equal in principal amount to the unredeemed portion of the Security surrendered.

SECTION 3.07. Limited Right of Redemption at Option of Beneficial Owner.

If the Securities Resolution establishing a Series so provides, unless the Securities have been declared due and payable prior to their maturity by reason of an event of default, commencing on a date specified in such Securities Resolution (the "Section 3.07 Commencement Date") the Representative (as defined below) of a deceased holder of an interest in the Secu-

rities (a "Beneficial Owner") has the right to request redemption of all or part of his or her interest Securities, expressed in integral multiples of \$1,000, for payment prior to maturity, and the Company will redeem the same subject to the limitations that the Company will not be obligated to redeem during a period or periods specified in such Securities Resolution (each a "Section 3.07 Redemption Period"), (i) on behalf of the deceased Beneficial Owner any interest in the Securities which exceeds an aggregate principal amount specified in said Securities Resolution (the "Section 3.07 Individual Limit") and (ii) interests in the Securities in the aggregate principal amount exceeding such aggregate limit as is specified in the Securities Resolution establishing a Series (the "Section 3.07 Aggregate Limit"). In the case of interests in the Securities owned by a deceased Beneficial Owner, a request for redemption may be presented to the Trustee at any time and in any principal amount. If the Company, although not obligated to do so, chooses to redeem interests of a deceased Beneficial Owner in the Securities in any such period in excess of the Section 3.07 Individual Limit, such redemption, to the extent that it exceeds the Section 3.07 Individual Limit for any Beneficial Owner, shall not be included in the computation of the Section 3.07 Percentage Limit applicable to the Series for such Section 3.07 Redemption Period.

Subject to the Section 3.07 Individual Limit and the Section 3.07 Aggregate Limit applicable to a Series, the Company will upon the death of any Beneficial Owner redeem the interest of the Beneficial Owner in the Securities within 60 days following receipt by the Trustee of a validly completed Redemption Request, as hereinafter defined, including all supporting documentation, from such Beneficial Owner's personal representative, or surviving joint tenant(s), tenant(s) by the entirety or tenant(s) in common, or other persons entitled to effect such a Redemption Request (each, a "Representative"). If Redemption Requests exceed either the Section 3.07 Individual Limit and the Section 3.07 Aggregate Limit then such excess Redemption Request (subject in the case of the Section 3.07 Individual Limit to the provisions of the last sentence of the preceding paragraph) will be applied to successive Section 3.07 Redemption Periods in the order of receipt for prepayment, regardless of the number of Section 3.07 Redemption Periods required to redeem such interest unless sooner withdrawn as described below.

A request for redemption of an interest in the Securities may be made by delivering a request to the depository, if any, in whose names the certificate or certificates repre-

senting the Bonds of the _____ % Convertible Series are registered (the "Depository") in the case of a participant in the system of such Depository, including securities brokers and dealers, banks and trust companies that clear through or maintain a custodial relationship with such a participant, either directly or indirectly (a "Participant"), which is the Beneficial Owner of such interest, or to the Participant through whom the Beneficial Owner owns such interest, in form satisfactory to the Participant, together with evidence of death of the Beneficial Owner and the authority of the Representative satisfactory to the Participant and the Trustee. A Representative of a deceased Beneficial Owner may make the request for redemption and shall submit such other evidence of the right to such redemption as the Participant or Trustee shall require. The request shall specify the principal amount of the Securities to be redeemed. A request for redemption in form satisfactory to the Participant and accompanied by the documents relevant to the request as above provided, together with a certification by the Participant that it holds the interest on behalf of the deceased Beneficial Owner with respect to whom the request for redemption is being made (the "Redemption Request") shall be provided to the Depository by a Participant and the Depository will forward the request to the Trustee. Redemption Requests, including all supporting documentation, shall be in the form satisfactory to the Trustee and no request for redemption shall be considered validly made until the Redemption Request and all supporting documentation, in form satisfactory to the Trustee, shall have been received by the Trustee.

The price to be paid by the Company for an interest in the Securities to be redeemed pursuant to a request from a deceased Beneficial Owner's Representative is one hundred percent (100%) of the principal amount thereof, unless otherwise specified in the Securities Resolution authorizing a Series, plus accrued but unpaid interest to the date of redemption. Subject to arrangements with the Depository, payment for interests in the Securities which are to be redeemed shall be made to the Depository within 60 days following receipt by the Trustee of the Redemption Request, including all supporting documentation, and the Securities to be redeemed in the aggregate principal amount specified in the Redemption Requests submitted to the Trustee by the Depository which are to be fulfilled in connection with such payment. An acquisition of Securities by the Company or its subsidiaries other than by redemption at the option of any Representative of a deceased Beneficial Owner shall not be included in the computation of either the Section 3.07 Individual Limit or relevant Section 3.07 Aggregate Limit for any Section 3.07 Redemption Period.

Interests in the Securities held in tenancy by the entirety, joint tenancy or by tenants in common will be deemed to be held by a single Beneficial Owner and the death of a tenant in common, tenant by the entirety or joint tenant will be deemed to be the death of the Beneficial Owner. The death of a person who, during such person's lifetime, was entitled to substantially all of the rights of a Beneficial Owner will be deemed the death of the Beneficial Owner, regardless of the recordation of such interest on the records of the Participant, if such rights can be established to the satisfaction of the Participant and the Trustee.

Any Redemption Request may be withdrawn upon delivery of a written request for such withdrawal given to the Trustee by the Depository prior to payment for redemption of the interest in the Securities.

ARTICLE 4 -- COVENANTS

SECTION 4.01. Payment of Securities.

The Company shall pay the principal of and interest on a series in accordance with the terms of the Securities for the series, any related coupons, and this Indenture. Principal and interest on a series shall be considered paid on the date due if the Paying Agent for the series holds on that date money sufficient to pay all principal and interest then due on the series.

SECTION 4.02. Overdue Interest.

Unless the Securities Resolution otherwise provides, the Company shall pay interest on overdue principal of a Security of a series at the rate (or Yield to Maturity in the case of a Discounted Security) borne by the series; it shall pay interest on overdue installments of interest at the same rate or Yield to Maturity to the extent lawful.

SECTION 4.03. No Lien Created, etc.

This Indenture and the Securities do not create a Lien, charge or encumbrance on any property of the Company or any Subsidiary.

SECTION 4.04. Compliance Certificate.

The Company shall deliver to the Trustee, within 120 days after the end of each fiscal year of the Company, a brief certificate signed by the principal executive officer, principal financial officer or principal accounting officer of the Company, as to the signer's knowledge of the Company's compliance with all conditions and covenants under this Indenture (determined without regard to any period of grace or requirement of notice provided herein).

Any other obligor on the Securities shall also deliver to the Trustee such a certificate as to its compliance with this Indenture within 120 days after the end of each of its fiscal years.

The certificates need not comply with Section 11.04.

SECTION 4.05. SEC Reports.

The Company shall file with the Trustee, within 15 days after the Company is required to file the same with the SEC, copies of the annual reports and of the information, documents, and other reports (or such portions of the foregoing as the SEC may prescribe) which the Company is required to file with the SEC pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Any other obligor on the Securities shall do likewise as to the above items which it is required to file with the SEC pursuant to those sections.

SECTION 4.06. Certain Definitions.

"Lien" means mortgage, pledge, security interest or other lien.

"Mortgage" means the Company's Mortgage and Deed of Trust dated July 1, 1939, as heretofore or hereafter amended, modified and supplemented, to Harris Trust and Savings Bank, as trustee, providing for the issuance of the Company's First Mortgage Bonds (the "First Mortgage Bonds").

"Permitted Encumbrances" means any of the following:

- (1) Liens of taxes, assessments or governmental charges for the then current year and taxes, assessments or governmental charges not then de-

linquent; Liens for workers' compensation awards and similar obligations not then delinquent; mechanics' , laborers', materialmen's and similar Liens not then delinquent; and any of such Liens, whether or not delinquent, whose validity is at the time being contested in good faith by the Company or any subsidiary;

- (2) Liens and charges incidental to construction or current operations which have not at the time been filed or asserted or the payment of which has been adequately secured or which are stated in an Officers' Certificate to be not material in amount;
- (3) Liens, securing obligations neither assumed by the Company nor on account of which any of them customarily pays interest directly or indirectly, existing, either at the date hereof, or, as to property hereafter acquired, at the time of the acquisition of such property by the Company;
- (4) Any right which any municipal or governmental body or agency may have by virtue of any franchise, license, contract or statute or purchase, or designate a purchaser of or order the sale of, any property of the company or any Subsidiary upon payment of reasonable compensation therefor, or to terminate any franchise, license or other rights or to regulate the property and business of the Company;
- (5) Easements or reservations in respect of any property of the Company for the purpose of roads, pipelines, utility transmission and distribution lines or other rights-of-way and similar purposes, zoning ordinances, regulations, reservations, restrictions, covenants, party wall agreements, conditions of record and other encumbrances (other than to secure the payment of money), none of which in the opinion of counsel are such as to interfere with the proper operation and development of the property affected thereby in the business of the Company for the use intended;

- (6) Any Lien or encumbrance, moneys sufficient for the discharge of which have been deposited in trust with the Trustee hereunder or with the trustee or mortgagee under the instrument evidencing such Lien or encumbrance, with irrevocable authority to the Trustee hereunder or to such other trustee or mortgagee to apply such moneys to the discharge of such Lien or encumbrance to the extent required for such purpose;
- (7) Any defects of title and any terms, conditions, agreements, covenants, exceptions and reservations expressed or provided in deeds or other instruments, respectively, under and by virtue of which the Company has acquired any property or shall hereafter acquire any property, none of which, in the opinion of counsel, materially adversely affects the operation of the properties of the Company.
- (8) The pledge of cash or marketable securities for the purpose of obtaining any indemnity, performance or other similar bonds in the ordinary course of business, or as security for the payment of taxes or other assessments being contested in good faith, or for the purpose of obtaining a stay or discharge in the course of any legal proceedings;
- (9) The pledge or assignment in the ordinary course of business of electricity, gas (either natural or artificial), steam, fuel (including nuclear fuel) whether or not consumable in the operation of the mortgaged property, accounts receivable or customers' installment paper;
- (10) Rights reserved to or vested in others to take or receive any part of the electricity, gas (either natural or artificial), steam, fuel (including nuclear fuel) or any by-products thereof generated or produced by or from any properties of the Company or with respect to any other rights concerning electricity, gas (either natural or artificial) or steam supply, transportation, or storage which are in use in the ordinary course of the electricity, gas (either natural or artificial) or steam business;

- (11) Any landlord's lien;
- (12) Liens created or assumed by the Company in connection with the issuance of debt securities, the interest on which is excludable from the gross income of the holders of such securities pursuant to Section 103 of the Internal Revenue Code of 1986, or any successor section, for purposes of financing, in whole or in part, the acquisition or construction of property to be used by the Company, but such Liens shall be limited to the property so financed (and the real estate on which such property is to be located);
- (13) Liens incurred pursuant to Section 7.06;
- (14) Liens affixing to property of the Company at the time a person consolidates with or merges into, or transfers all or substantially all of its assets to, the Company, provided that in the opinion of the board or company management (evidenced by a certified Board resolution or an Officers' Certificate delivered to the Trustee) the property acquired pursuant to the consolidation, merger or asset transfer is adequate security for the Lien;
- (15) Liens or encumbrances not otherwise permitted if, at the time of the incurrence thereof and after giving effect thereto, the aggregate of all obligations of the Company secured thereby does not exceed 10% of Tangible Net Worth (as defined below);
- (16) Party-wall agreements and agreements for and obligations relating to the joint or common use of property owned solely by the Company or owned by the Company in common or jointly with one or more parties;
- (17) Liens securing indebtedness incurred by a person, other than the Company, which indebtedness has been neither assumed nor guaranteed by the Company nor on which it customarily pays interest, existing on property which the Company owns jointly or in common with such person or such person and others, if there is an effective bar against partition of such property, which would

preclude the sale of such property by such other person or the holder of such lien without the consent of the Company;

- (18) Any attachment, judgment and other similar lien arising in connection with court proceedings in an amount not in excess of the greater of \$50,000,000 or 5% of the principal amount of the outstanding Securities at the time such attachment, judgment or lien arises, or the execution of which has been stayed or which has been appealed and secured, if necessary, by an appeal bond;
- (19) The burdens of any law or governmental rule, regulation, order or permit requiring the Company to maintain certain facilities or to perform certain acts as a condition of its occupancy or use of, or interference with, any public or private lands or highways or any river, stream or other waters;
- (20) Any duties or obligations of the Company to any federal, state or local or other governmental authority with respect to any franchise, grant, license or permit which affects any mortgaged property;
- (21) Liens in favor of a government or governmental entity securing (A) payments pursuant to a statute (other than taxes), or (B) indebtedness incurred to finance all or part of the purchase price or cost of construction of the property subject to such lien;
- (22) Liens on securities held by the Company; and
- (23) Liens or encumbrances affixing to the property of a Subsidiary.

For the purposes of this Indenture, no mortgage or other lien on any property of the Company shall be considered as a "mortgage," "lien," "charge" or "encumbrance" if cash or U.S. Government Obligations sufficient to pay or redeem the indebtedness secured by such mortgage or lien shall be held in trust for such purpose by the Trustee or by the trustee, mortgagee or other holder of such mortgage or lien; the sufficiency of such cash or U.S. Gov-

ernment Obligations shall be evidenced to the Trustee by a certificate of an independent public accountant.

"person" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Subsidiary" of any person means (i) a corporation more than 50% of the outstanding voting stock of which is owned, directly or indirectly, by such person or by one or more other Subsidiaries of such person or by such person and one or more Subsidiaries thereof or (ii) any other person (other than a corporation) in which such person, or one or more Subsidiaries of such person or such person and one or more Subsidiaries thereof, directly or indirectly, has at least a majority ownership and power to direct the policy, management and affairs thereof.

"Tangible Net Worth" means (i) common stockholders' equity appearing on the most recent balance sheet of the Company (or consolidated balance sheet of the Company and its Subsidiaries if the Company then has one or more consolidated Subsidiaries the accounts of which are consolidated with the accounts of the Company prepared in accordance with generally accepted accounting principles less (ii) intangible assets (excluding intangible assets recoverable through rates as prescribed by applicable regulatory authorities).

SECTION 4.07. Limitations on Liens.

If the Securities Resolution establishing a Series so provides, so long as there remain outstanding any Securities of any series to which this Section 4.07 applies under the terms of the series, and subject to Article 8, the Company will not create or suffer to be created or to exist any Lien on any of its properties or assets, now owned or hereafter acquired to secure any indebtedness, without making effective provision whereby the Securities of such series shall be equally and ratably secured with any and all such indebtedness and with any other indebtedness similarly entitled to be equally and ratably secured. However, this restriction shall not apply to or prevent the creation or existence of:

(1) the Mortgage securing the Company's First Mortgage Bonds and any indenture supplemental thereto subjecting any property to the Lien thereof

or confirming the Lien thereof upon any property, whether owned before the date hereof or hereafter acquired;

(2) any additional mortgage entered into or assumed by the Company subjecting any property to the Lien thereof or confirming the lien thereof upon any property, whether owned before the date hereof or hereafter acquired;

(3) Liens on property existing at the time of acquisition or construction of such property (or created within two years after completion of such acquisition or construction), whether by purchase, merger, construction or otherwise, or to secure the payment of all or any part of the purchase price or construction cost thereof, including the extension of any such Liens to repairs, renewals, replacements, substitutions, betterments, additions, extensions and improvements then or thereafter made on the property subject thereto;

(4) any Lien securing bank indebtedness now or hereafter incurred or assumed by the Company;

(5) any extensions, renewals or replacements (or successive extensions, renewals or replacements), in whole or in part, of Liens (including, without limitation, the Mortgage, and any additional mortgage) permitted by the foregoing clauses (1), (2), (3) and (4);

(6) the pledge of any bonds or other securities at any time issued under any of the Liens permitted by clauses (1), (2), (3), (4) or (5); or

(7) Permitted Encumbrances;

provided, however, with respect to any issuances of indebtedness contemplated by the foregoing clauses (1) and (4) (except with respect to clauses (2), (3)) ("Future Secured Debt"), the Company concurrently with the issuance of any such Future Secured Debt issues to the Trustee hereunder, such Future Secured Debt in the same principal amount and having the same interest rate or rates, maturity date or dates, redemption provisions and other terms as the Securities then outstanding, and with any other terms and provisions necessary to give the holders of the Securities then outstanding the benefit of any Lien created in connection with such Future Secured Debt; provided, further, that at such time as the Trustee is the only holder of Future Secured Debt, the Trustee will surrender such Future Secured Debt to the Company for cancellation and this Indenture will be discharged and defeased.

This Section 4.07 shall not apply to or prevent the creation or existence of leases made, or existing on property acquired, in the ordinary course of business.

SECTION 4.08. Issuance Restrictions.

If the Securities Resolution establishing a Series so provides, (1) so long as any Securities are outstanding, the Company will not (a) issue additional First Mortgage Bonds under the Mortgage or mortgage bonds (such additional First Mortgage Bonds and mortgage bonds being hereafter referred to as "Mortgage Bonds") under any additional mortgage which it may enter into or the obligations of which it may assume (collectively, the "Restricted Mortgages") except (A) to replace any mutilated, lost, destroyed or stolen Mortgage Bonds or to effect exchanges and transfers of Mortgage Bonds or (B) to issue Mortgage Bonds in connection with any refinancing of Mortgage Bonds, or any security for which Mortgage Bonds provide collateral, having the same or lesser aggregate principal amount at maturity and the same or earlier maturity date, but with such other terms as the Company may determine or (b) subject to the lien of any Restricted Mortgage any property which is excepted and excluded under such Restricted Mortgage and the lien and operation thereof by the terms of such Restricted Mortgage unless (i) concurrently with the issuance of such Mortgage Bonds or subjection of any such property to such lien, the Company issues, and the trustee under the Restricted Mortgage under which such Mortgage Bonds are issued or under the lien of which such property becomes subject, authenticates and delivers to the Trustee, a Mortgage Bond or Bonds in an aggregate principal amount equal to the aggregate principal amount of the Securities then outstanding, and (ii) concurrently with and as a condition precedent to the issuance of any Securities thereafter, the Company issues, and the trustee under the applicable Restricted Mortgage authenticates and delivers to the Trustee, a Mortgage Bond or Bonds in an aggregate principal amount equal to the aggregate principal amount of the Securities to be issued, and in each such case such Mortgage Bonds shall have the same maturity, bear interest at the same rates, have redemption and other terms and provisions which are the same as, the Securities outstanding or to be issued, as the case may be and thereby gives to the holders of all outstanding Securities the benefit of the security of such Mortgage Bond or Bonds, provided that the obligation of the Company to make payments with respect to the principal of and interest on any such Mortgage Bond or Bonds issued under a Restricted Mortgage to the Trustee shall be fully or partially, as the case may be, satisfied or discharged to the extent that, at the time that any such payment shall be due, the then due

principal of and interest on the Securities shall have been fully or partially paid. For purposes of this provision the merger or combination of the Company with another entity having Mortgage Bonds outstanding under a Restricted Mortgage on the date such a transaction is consummated shall not constitute an issuance of additional Mortgage Bonds and therefore, Mortgage Bonds shall not be required to be issued under such Restricted Mortgage in connection with the consummation of such a transaction.

(2) Mortgage Bonds delivered to the Trustee pursuant to Section 4.08(1) shall be fully registered in the name of the Trustee, which shall hold such Mortgage Bonds in trust for the benefit of the holders from time to time of the Securities, to provide the security of the Mortgage Bonds for (a) the full and prompt payment of the principal of each Security when and as the same shall become due in accordance with the terms and provisions of this Indenture, either at the maturity thereof, upon acceleration of the maturity thereof or upon call for redemption, and (b) the full and prompt payment of any premium and interest on each Security when and as the same shall become due in accordance with the terms and provisions of this Indenture.

(3) As a holder of Mortgage Bonds, the Trustee shall have and exercise all of the rights of a holder of Mortgage Bonds possessed under the Restricted Mortgage under which such Mortgage Bonds were issued.

(4) Except as required to effect an assignment to a successor trustee under this Indenture, the Trustee shall not sell, assign or transfer any Mortgage Bonds held by it pursuant to this Indenture, and the Company shall issue stop transfer instructions to the trustees and any transfer agents under the Restricted Mortgages to effect compliance with this paragraph (4).

(5) When (a) all of the principal of and any premium and interest on all Securities shall have been paid or provision therefor duly made in accordance with this Indenture, or (b) all Securities shall have been delivered to the Trustee for cancellation by or on behalf of the Company, or (c) no Security is any longer outstanding under this Indenture and all conditions in Article 8 have been satisfied, the Trustee shall upon request of the Company, within five business days thereafter, deliver to the Company without charge all Mortgage

Bonds held by the Trustee under this Indenture, together with such appropriate instruments of release as may be required; the Mortgage Bonds so acquired by the Company shall be delivered for cancellation to the trustee under the Restricted Mortgage under which they were issued.

(6) The Trustee, as a holder of Mortgage Bonds, shall attend any meeting of holders of Mortgage Bonds issued under the Restricted Mortgage, and either at such meeting, or otherwise when the consent of such holders is sought without a meeting, the Trustee shall vote the outstanding principal amount of such Mortgage Bonds, or shall consent with respect thereto, proportionally with respect to the holders of all other Mortgage Bonds then outstanding under such Restricted Mortgage and eligible to vote or consent, provided the Trustee shall not vote any portion of the outstanding principal amount of the Mortgage Bonds held by it hereunder in favor of, or give its consent to, any action which, in the opinion of the Trustee, would materially adversely affect the interests of the Holders, except with the appropriate consent of the Holders.

(7) The Trustee shall surrender for cancellation to the trustee under a Restricted Mortgage all Mortgage Bonds then held by the Trustee and issued under such Restricted Mortgage upon receipt by the Trustee of:

- (a)an Officers' Certificate requesting such surrender for cancellation of such Mortgage Bonds, and to the effect that no Mortgage Bonds are outstanding under such Restricted Mortgage other than Mortgage Bonds held by the Trustee hereunder and that promptly upon such surrender such Restricted Mortgage will be satisfied and discharged pursuant to the terms thereof; and
- (b) an Opinion of Counsel to the effect that upon satisfaction and discharge of such Restricted Mortgage the property formerly subject to the lien of such Restricted Mortgage will be subject to no lien except permitted encumbrances thereunder.

ARTICLE 5 -- SUCCESSORS

SECTION 5.01. When Company May Merge, etc.

Unless the Securities Resolution establishing a Series otherwise provides, the Company shall not consolidate with

or merge into, or transfer all or substantially all of its assets to, any person in any transaction in which the Company is not the survivor unless:

- (1) the person is organized under the laws of the United States or a State thereof or is organized under the laws of a foreign jurisdiction and consents to the jurisdiction of the courts of the United States or a State thereof;
- (2) the person assumes by supplemental indenture all the obligations of the Company under this Indenture, the Securities and any coupons;
- (3) all required approvals of any regulatory body having jurisdiction over the transaction shall have been obtained; and
- (4) immediately after the transaction no Default exists.

The successor shall be substituted for the Company, and thereafter all obligations of the Company under this Indenture, the Securities and any coupons shall terminate.

ARTICLE 6 -- DEFAULTS AND REMEDIES

SECTION 6.01. Events of Default.

Unless the Securities Resolution otherwise provides, an "Event of Default" on a series occurs if:

- (1) the Company defaults in any payment of interest on any Securities of the series when the same becomes due and payable and the Default continues for a period of 60 days;
- (2) the Company defaults in the payment of the principal and premium, if any, of any Securities of the series when the same becomes due and payable at maturity or upon redemption, acceleration or otherwise, and such default shall continue for five or more days;
- (3) the Company defaults in the payment or satisfaction of any sinking fund obligation with respect

to any Securities of the Series as required by the Securities Resolution establishing such series and the Default continues for a period of 60 days;

- (4) the Company defaults in the performance of any of its other agreements applicable to the series and the Default continues for 90 days after the notice specified below;
- (5) the Company pursuant to or within the meaning of any Bankruptcy Law:
 - (A) commences a voluntary case,
 - (B) consents to the entry of an order for relief against it in an involuntary case,
 - (C) consents to the appointment of a Custodian for it or for all or substantially all of its property, or
 - (D) makes a general assignment for the benefit of its creditors;
- (6) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:
 - (A) is for relief against the Company in an involuntary case,
 - (B) appoints a Custodian for the Company or for all or substantially all of its property, or
 - (C) orders the liquidation of the Company;and the order or decree remains unstayed and in effect for 60 days; or
- (7) there occurs any other Event of Default provided for in the series.

The term "Bankruptcy Law" means Title 11, U.S. Code or any similar Federal or State law for the relief of debtors. The term "Custodian" means any receiver, trustee, assignee, liquidator or a similar official under any Bankruptcy Law.

A Default under clause (4) is not an Event of Default until the Trustee or the Holders of at least 33-1/3% in principal amount of the series notify the Company of the Default and the Company does not cure the Default within the time specified after receipt of the notice. The notice must specify the Default, demand that it be remedied and state that the notice is a "Notice of Default." If Holders notify the Company of a Default, they shall notify the Trustee at the same time.

The failure to redeem any Security subject to a Conditional Redemption is not an Event of Default if any event on which such redemption is so conditioned does not occur and is not waived before the scheduled redemption date.

SECTION 6.02. Acceleration.

If an Event of Default occurs and is continuing on a series, the Trustee by notice to the Company, or the Holders of at least 33-1/3% in principal amount of the series by notice to the Company and the Trustee, may declare the principal of and accrued interest on all the Securities of the series to be due and payable immediately. Discounted Securities may provide that the amount of principal due upon acceleration is less than the stated principal amount.

The Holders of a majority in principal amount of the series by notice to the Trustee may rescind an acceleration and its consequences if the rescission would not conflict with any judgment or decree and if all existing Events of Default on the series have been cured or waived except nonpayment of principal or interest that has become due solely because of the acceleration.

SECTION 6.03. Other Remedies.

If an Event of Default occurs and is continuing on a series, the Trustee may pursue any available remedy to collect principal or interest then due on the series, to enforce the performance of any provision applicable to the series, or otherwise to protect the rights of the Trustee and Holders of the series.

The Trustee may maintain a proceeding even if it does not possess any of the Securities or coupons or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Securityholder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event

of Default. All remedies are cumulative to the extent permitted by law.

SECTION 6.04. Waiver of Past Defaults.

Unless the Securities Resolution otherwise provides, the Holders of a majority in principal amount of a series by notice to the Trustee may waive an existing Default on the series and its consequences except:

- (1) a Default in the payment of the principal of or interest on the series, or
- (2) a Default in respect of a provision that under Section 10.02 cannot be amended without the consent of each Securityholder affected.

SECTION 6.05. Control by Majority.

The Holders of a majority in principal amount of a series may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, or of exercising any trust or power conferred on the Trustee, with respect to the series. However, the Trustee may refuse to follow any direction that conflicts with law or this Indenture or if the Trustee in good faith shall determine that the action or direction might involve the Trustee in personal liability.

SECTION 6.06. Limitation on Suits.

A Securityholder of a series may pursue a remedy with respect to the series only if:

- (1) the Holder gives to the Trustee notice of a continuing Event of Default on the series;
- (2) the Holders of at least 33-1/3% in principal amount of the series make a request to the Trustee to pursue the remedy;
- (3) such Holder or Holders offer to the Trustee indemnity satisfactory to the Trustee against any loss, liability or expense;
- (4) the Trustee does not comply with the request within 60 days after receipt of the request and the offer of indemnity; and

- (5) during such 60-day period the Holders of a majority in principal amount of the series do not give the Trustee a direction inconsistent with such request.

A Securityholder may not use this Indenture to prejudice the rights of another Securityholder or to obtain a preference or priority over another Securityholder.

SECTION 6.07. Collection Suit by Trustee.

If an Event of Default in payment of interest, principal or sinking fund specified in Section 6.01(1), (2) or (3) occurs and is continuing on a series, the Trustee may recover judgment in its own name and as trustee of an express trust against the Company for the whole amount of principal and interest remaining unpaid on the series.

SECTION 6.08. Priorities.

If the Trustee collects any money for a series pursuant to this Article, it shall pay out the money in the following order:

First: to the Trustee for amounts due under Section 7.06;

Second: to Securityholders of the series for amounts due and unpaid for principal and interest, ratably, without preference or priority of any kind, according to the amounts due and payable for principal and interest, respectively; and

Third: to the Company.

The Trustee may fix a payment date for any payment to Securityholders.

ARTICLE 7 -- TRUSTEE

SECTION 7.01. Rights of Trustee.

- (1) The Trustee may rely on any document believed by it to be genuine and to have been signed or presented by the proper person. The Trustee need

not investigate any fact or matter stated in the document.

- (2) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate or an Opinion of Counsel. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on the Certificate or Opinion.
- (3) The Trustee may act through agents and shall not be responsible for the misconduct or negligence of any agent appointed with due care.
- (4) The Trustee shall not be liable for any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05.
- (5) The Trustee may refuse to perform any duty or exercise any right or power which it reasonably believes may expose it to any loss, liability or expense unless it receives indemnity satisfactory to it against such loss, liability or expense.
- (6) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree with the Company. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.
- (7) The Trustee shall have no duty with respect to a Default unless it has actual knowledge of the Default. As used herein, the term "actual knowledge" means the actual fact or statement of knowing, without any duty to make any investigation with regard thereto.
- (8) The Trustee shall not be liable for any action it takes or omits to take in good faith which it believes to be authorized and within its powers.
- (9) Any Agent shall have the same rights and be protected to the same extent as if it were Trustee.
- (10) The Trustee shall not be required to give any bond or surety in respect of the performance of its powers and duties hereunder.

SECTION 7.02. Individual Rights of Trustee.

The Trustee in its individual or any other capacity may become the owner or pledgee of Securities or coupons and may otherwise deal with the Company or an Affiliate with the same rights it would have if it were not Trustee. Any Agent may do the same with like rights.

SECTION 7.03. Trustee's Disclaimer.

The Trustee makes no representation as to the validity or adequacy of this Indenture or the Securities or any coupons; it shall not be accountable for the Company's use of the proceeds from the Securities; it shall not be responsible for any statement in the Securities or any coupons; it shall not be responsible for any overissue; it shall not be responsible for determining whether the form and terms of any Securities or coupons were established in conformity with this Indenture; and it shall not be responsible for determining whether any Securities were issued in accordance with this Indenture.

SECTION 7.04. Notice of Defaults.

If a Default occurs and is continuing on a series and if the Trustee has actual knowledge of such Default, the Trustee shall mail a notice of the Default within 90 days after it occurs to Holders of Registered Securities of the series. Except in the case of a Default in payment on a series, the Trustee may withhold the notice if and so long as a committee of its Trust Officers in good faith determines that withholding the notice is in the interest of Holders of the series. The Trustee shall withhold notice of a Default described in Section 6.01(4) until at least 90 days after it occurs.

SECTION 7.05. Reports by Trustee to Holders.

Any report required by TIA ss. 313(a) to be mailed to Securityholders shall be mailed by the Trustee on or before July 15 of each year.

A copy of each report at the time of its mailing to Securityholders shall be filed with the SEC and each stock exchange on which any Securities are listed. The Company shall

notify the Trustee when any Securities are listed on a stock exchange.

SECTION 7.06. Compensation and Indemnity.

The Company shall pay to the Trustee from time to time reasonable compensation for its services. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Company shall reimburse the Trustee upon request for all reasonable out-of-pocket expenses incurred by it. Such expenses shall include the reasonable compensation and expenses of the Trustee's agents and counsel.

The Company shall indemnify the Trustee against any loss or liability incurred by it. The Trustee shall notify the Company promptly of any claim for which it may seek indemnity. The Company shall defend the claim and the Trustee shall cooperate in the defense. The Trustee may have separate counsel and the Company shall pay the reasonable fees and expenses of such counsel. The Company need not pay for any settlement made without its consent.

The Company need not reimburse any expense or indemnify against any loss or liability incurred by the Trustee through negligence or willful misconduct.

To secure the Company's payment obligations in this Section, the Trustee shall have a lien prior to the Securities and any coupons on all money or property held or collected by the Trustee, except that held in trust to pay principal or interest on particular securities.

When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.01(5) or (6) occurs, such expenses and the compensation for such services are intended to constitute expenses of administration under any Bankruptcy Law.

The provisions of this Section shall survive any termination or discharge of this Indenture (including without limitation any termination under any Bankruptcy Law) and the resignation or removal of the Trustee.

SECTION 7.07. Replacement of Trustee.

A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon

the successor Trustee's acceptance of appointment as provided in this Section.

The Trustee may resign by so notifying the Company. The Holders of a majority in principal amount of the Securities may remove the Trustee by so notifying the Trustee and may appoint a successor Trustee with the Company's consent.

The Company may remove the Trustee if:

- (1) the Trustee fails to comply with TIAss.310(a) or ss.310(b) or with Section 7.09;
- (2) the Trustee is adjudged a bankrupt or an insolvent;
- (3) a Custodian or other public officer takes charge of the Trustee or its property;
- (4) the Trustee becomes incapable of acting; or
- (5) an event of the kind described in Section 6.01(5) or (6) occurs with respect to the Trustee.

The Company also may remove the Trustee with or without cause if the Company so notifies the Trustee three months in advance and if no Default occurs during the three-month period.

If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Company shall promptly appoint a successor Trustee.

If a successor Trustee does not take office within 30 days after the retiring Trustee resigns or is removed, the retiring Trustee, the Company or the Holders of a majority in principal amount of the Securities may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee fails to comply with TIA ss. 310(a) or ss. 310(b) or with Section 7.09, any Securityholder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the

Company. Thereupon the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall mail a notice of its succession to Holders of Registered Securities. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee, subject to the lien provided for in Section 7.06.

SECTION 7.08. Successor Trustee by Merger, etc.

If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation, the successor corporation without any further act shall be the successor Trustee.

SECTION 7.09. Trustee's Capital and Surplus.

The Trustee at all times shall have a combined capital and surplus of at least \$50,000,000 as set forth in its most recent published report of financial condition.

ARTICLE 8 -- DISCHARGE OF INDENTURE

SECTION 8.01. Defeasance.

Securities of a series may be defeased in accordance with their terms, including as provided in Section 4.07, and, unless the Securities Resolution otherwise provides, in accordance with this Article.

The Company at any time may terminate as to a series all of its obligations under this Indenture, the Securities of the series and any related coupons ("legal defeasance option"). The Company at any time may terminate as to a series its obligations, if any, under any restrictive covenants which may be applicable to a particular series ("covenant defeasance option"). However, in the case of the legal defeasance option, the Company's obligations in Sections 2.03, 2.04, 2.05, 2.06, 2.07, 2.08, 7.06, 7.07 and 8.04 shall survive until the Securities of the series are no longer outstanding; thereafter the Company's obligations in Section 7.06 shall survive.

The Company may exercise its legal defeasance option notwithstanding its prior exercise of its covenant defeasance option. If the Company exercises its legal defeasance option,

a series may not be accelerated because of an Event of Default. If the Company exercises its covenant defeasance option, a series may not be accelerated by reference to any restrictive covenants which may be applicable to a particular series so defeased under the terms of the series.

The Trustee upon request shall acknowledge in writing the discharge of those obligations or restrictions that the Company terminates by defeasance.

SECTION 8.02. Conditions to Defeasance.

The Company may exercise as to a series its legal defeasance option or its covenant defeasance option if:

- (1) the Company irrevocably deposits in trust with the Trustee or another trustee money or U.S. Government Obligations;
- (2) the Company delivers to the Trustee a certificate from a nationally recognized firm of independent accountants expressing their opinion that the payments of principal and interest when due on the deposited U.S. Government Obligations without reinvestment plus any deposited money without investment will provide cash at such times and in such amounts as will be sufficient to pay principal and interest when due on all the Securities of the series to maturity or redemption, as the case may be;
- (3) immediately after the deposit no Default exists;
- (4) the deposit does not constitute a default under any other agreement binding on the Company;
- (5) the deposit does not cause the Trustee to have a conflicting interest under TIA ss. 310(a) or ss. 310(b) as to another series;
- (6) the Company delivers to the Trustee an Opinion of Counsel to the effect that Holders of the series will not recognize income, gain or loss for Federal income tax purposes as a result of the defeasance; and
- (7) 91 days pass after the deposit is made and during the 91-day period no Default specified in

Section 6.01(5) or (6) occurs that is continuing at the end of the period.

Before or after a deposit the Company may make arrangements satisfactory to the Trustee for the redemption of Securities at a future date in accordance with Article 3.

"U.S. Government Obligations" means direct obligations of (i) the United States or (ii) an agency or instrumentality of the United States, the payment of which is unconditionally guaranteed by the United States, which, in either case, have the full faith and credit of the United States pledged for payment and which are not callable at the issuer's option, or certificates representing an ownership interest in such obligations.

SECTION 8.03. Application of Trust Money.

The Trustee shall hold in trust money or U.S. Government Obligations deposited with it pursuant to Section 8.02. It shall apply the deposited money and the money from U.S. Government Obligations through the Paying Agent and in accordance with this Indenture to the payment of principal and interest on Securities of the defeased series.

SECTION 8.04. Repayment to Company.

The Trustee and the Paying Agent shall promptly turn over to the Company upon request any excess money or securities held by them at any time.

The Trustee and the Paying Agent shall pay to the Company upon request any money held by them for the payment of principal or interest that remains unclaimed for two years. After payment to the Company, Securityholders entitled to the money must look to the Company for payment as unsecured general creditors unless an abandoned property law designates another person.

ARTICLE 9 -- CONVERSION

SECTION 9.01. Conversion Privilege.

If the Securities Resolution establishing the terms of a series of securities so provides, Securities of any series may be convertible at the option of the holders into or for

Common Stock or other equity or debt securities (a "Conversion Right"). The Securities Resolution may establish, among other things, the Conversion Rate, provisions for adjustments to the Conversion Rate and limitations upon exercise of the Conversion Right.

Unless the Securities Resolution otherwise provides, a Holder may convert a portion of a Security if the portion is \$1,000 or an integral multiples thereof. Provisions of this Indenture that apply to the conversion of the aggregate principal amount of a Security also apply to conversion of a portion of it.

The Securities Resolution providing for Securities with a Conversion Right may establish any terms in addition to, or other than (including terms inconsistent with), those set forth in this Article 9 with respect to the Conversion of the Securities established thereby (other than those of Section 9.16).

SECTION 9.02. Conversion Procedure.

To convert a Security a Holder must satisfy all requirements in the Securities or the Securities Resolution and (i) complete and manually sign the conversion notice (the "Conversion Notice") provided for in the Securities Resolution or the Security (or complete and manually sign a facsimile thereof) and deliver such notice to the Conversion Agent or any other office or agency maintained for such purpose, (ii) surrender the Security to the Conversion Agent or at such other office or agency by physical delivery, (iii) if required, furnish appropriate endorsements and transfer documents, and (iv) if required, pay all transfer or similar taxes. The date on which such notice shall have been received by and the Security shall have been so surrendered to the Conversion Agent is the "Conversion Date." Such Conversion Notice shall be irrevocable and may not be withdrawn by a Holder for any reason.

The Company will complete settlement of any conversion of Securities not later than the fifth business day following the Conversion Date in respect of the cash portion elected to be delivered in lieu of the securities into which the Security is convertible and not later than the seventh business day following the Conversion Date in respect of the portion to be settled in such securities.

If any Security is converted between the record date for the payment of interest and the next succeeding interest

payment date, such Security must be accompanied by funds equal to the interest payable on such succeeding interest payment date on the principal amount so converted (unless such Security shall have been called for redemption during such period, in which case no such payment shall be required). A Security converted on an interest payment date need not be accompanied by any payment, and the interest on the principal amount of the Security being converted will be paid on such interest payment date to the registered holder of such Security on the immediately preceding record date. Subject to the aforesaid right of the registered holder to receive interest, no payment or adjustment will be made on conversion for interest accrued on the converted Security or for interest, dividends or other distributions payable on any security issued on conversion.

If a Holder converts more than one Security at the same time, the securities into which the Security is convertible issuable or cash payable upon the conversion shall be based on the total principal amount of the Securities converted.

Upon surrender of a Security that is converted in part the Trustee shall authenticate for the Holder a new Security equal in principal amount to the unconverted portion of the Security surrendered; except that if a global Security is so surrendered the Trustee shall authenticate and deliver to the Depository a new global Security in a denomination equal to and in exchange for the unconverted portion of the principal of the global Security so surrendered.

If the last day on which a Security may be converted is a Legal Holiday in a place where a Conversion Agent is located, the Security may be surrendered to that Conversion Agent on the next succeeding day that is not a Legal Holiday.

SECTION 9.03. Taxes on Conversion.

If a Holder of a Security exercises a Conversion Right, the Company shall pay any documentary, stamp or similar issue or transfer tax due on the issue of the securities into which the Security is convertible upon the conversion. However, the Holder shall pay any such tax which is due because securities or other property are issued in a name other than the Holder's name. Nothing herein shall preclude any income tax or other withholding required by law or regulations.

SECTION 9.04. Company Determination Final.

Any determination that the Board of Directors makes pursuant to this Article 9 or consistent with terms provided for in any Securities Resolution is conclusive, absent manifest error.

SECTION 9.05. Trustee's and Conversion Agent's Disclaimer.

The Trustee (and each Conversion Agent other than the Company) has no duty to determine when or if an adjustment under this Article 9 or any Securities Resolution should be made, how it should be made or calculated or what it should be. The Trustee (and each Conversion Agent other than the Company) makes no representation as to the validity or value of any securities issued upon conversion of Securities. The Trustee (and each Conversion Agent other than the Company) shall not be responsible for the Company's failure to comply with this Article 9 or any provision of a Securities Resolution relating to a Conversion Right.

SECTION 9.06. Company to Provide Conversion Securities.

The Company shall reserve out of its authorized but unissued Common Stock or its Common Stock held in treasury sufficient shares to permit the conversion of all of the Securities convertible into Common Stock. The Company shall arrange and make available for issuance upon conversion the full amount of any other securities into which the Securities are convertible to permit such conversion of the Securities.

All shares of Common Stock or other equity securities of any person which may be issued upon conversion of the Securities shall be validly issued, fully paid and non-assessable.

The Company will comply with all securities laws regulating the offer and delivery of securities upon conversion of Securities.

SECTION 9.07. Cash Settlement Option.

If the Securities Resolution so provides, the Company may elect to satisfy, in whole or in part, a Conversion Right of Securities convertible into Common Stock or other securities of any person by the delivery of cash. The amount of cash to be delivered shall be equal to the Market Price on the last Trading Day preceding the applicable Conversion Date of a share of Common Stock or other securities of any person into which

the Securities are convertible multiplied by the number of shares of Common Stock or the number of shares or principal amount of other securities into which the Securities are convertible, respectively, in respect of which the Company elects to deliver cash. If the Company elects to satisfy, in whole or in part, a Conversion Right by the delivery of shares of Common Stock or other securities, no fractional shares or portion of other securities will be delivered. Instead, the Company will pay cash based on the Market Price for such fractional share of Common Stock or portion of other securities.

The "Market Price" of the Common Stock into which Securities or other equity securities into which the Securities are convertible may be converted pursuant to a Securities Resolution or this Article 9 on any Trading Day means the weighted average per share sale price for all sales of the Common Stock or other equity securities on such Trading Day (or, if the information necessary to calculate such weighted average per share sale price is not reported, the average of the high and low sale prices, or if no sales are reported, the average of the bid and ask prices or, if more than one in either case, the average of the average bid and average ask prices), as reported in the composite transactions for the New York Stock Exchange, or if the Common Stock or other equity securities into which the Securities are convertible are not listed or admitted to trading on such exchange, as reported in the composite transactions for the principal national or regional United States securities exchange on which the Common Stock or other equity securities into which the Securities are convertible are listed or admitted to trading or, if the Common Stock or other equity securities into which the Securities are convertible are not listed or admitted to trading on a United States national or regional securities exchange, as reported by NASDAQ or by the National Quotation Bureau Incorporated, or if not so reported, as determined in the manner set forth in the appropriate Securities Resolution. In the absence of such quotations, the Company shall be entitled to determine the Market Price on the basis of such quotations as it considers appropriate.

The "Market Price" of any debt security into which Securities are convertible shall be determined as set forth in the applicable Securities Resolution.

SECTION 9.08. Adjustment in Conversion Rate for Change in Capital Stock.

If the Securities are convertible into Common Stock and the Company:

- (1) pays a dividend or makes a distribution on its Common Stock in shares of its Common Stock;
- (2) subdivides its outstanding shares of Common Stock into a greater number of shares; (3) combines its outstanding shares of Common Stock into a smaller number of shares;
- (4) pays a dividend or makes a distribution on its Common Stock in shares of its Capital Stock other than Common Stock; or
- (5) issues by reclassification of its Common Stock any shares of its Capital Stock,

then the conversion privilege and the Conversion Rate in effect immediately prior to such action shall be adjusted so that the Holder of a Security thereafter converted may receive the number of shares of Capital Stock of the Company (or, at the Company's option, an equivalent amount in cash) which he would have owned immediately following such action if he had converted the Security immediately prior to such action.

The adjustment shall become effective immediately after the record date in the case of a dividend or distribution and immediately after the effective date in the case of a subdivision, combination or reclassification.

If the security into which the Securities are convertible is other than Common Stock of the Company, the conversion rate shall be subject to adjustment as set forth in the applicable Securities Resolution.

If after an adjustment a Holder of a Security may, upon conversion, receive shares of two or more classes of Capital Stock of the Company or other securities, the Board of Directors of the Company shall determine the allocation of the adjusted Conversion Rate between or among the classes of Capital Stock or other securities. After such allocation, the conversion privilege and the Conversion Rate of each class of Capital Stock or other securities shall thereafter be subject to adjustment on terms comparable to those applicable to Common Stock in this Article or in such Securities Resolution.

SECTION 9.09. Adjustment in Conversion Rate for Common Stock Issued Below Market Price.

If the Securities are convertible into Common Stock, and the Company issues to all holders of Common Stock rights, options or warrants to subscribe for or purchase shares of Common Stock, or any securities convertible into or exchangeable for shares of Common Stock, or rights, options or warrants to subscribe for or purchase such convertible or exchangeable securities at a Price Per Share (as defined and determined according to the formula given below) lower than the current Market Price on the date of such issuance, the Conversion Rate shall be adjusted in accordance with the following formula:

$$AC = CC \times O + \frac{N}{O + R} \times M$$

where:

AC = the adjusted Conversion Rate.

CC = the then current Conversion Rate.

O = the number of shares of Common Stock outstanding immediately prior to such issuance (which number shall include shares owned or held by or for the account of the Company).

N = the "Number of Shares," which (i) in the case of rights, options or warrants to subscribe for or purchase shares of Common Stock or of securities convertible into or exchangeable for shares of Common Stock, is the maximum number of shares of Common Stock initially issuable upon exercise, conversion or exchange thereof; and (ii) in the case of rights, options or warrants to subscribe for or purchase convertible or exchangeable securities, is the maximum number of shares of Common Stock initially issuable upon the conversion or exchange of the convertible or exchangeable securities issuable upon the exercise of such rights, options or warrants.

R = the proceeds received or receivable by the Company, which (i) in the case of rights, options or warrants to subscribe for or purchase shares of Common Stock or of securities convertible into or exchangeable for shares of Common Stock, is the aggregate amount received or receivable by the Company in consideration for the sale and issuance of such rights, options, warrants or convertible or ex-

changeable securities, plus the minimum aggregate amount of additional consideration, other than the convertible or exchangeable securities, payable to the Company upon exercise, conversion or exchange thereof; and (ii) in the case of rights, options or warrants to subscribe for or purchase convertible or exchangeable securities, is the aggregate amount received or receivable by the Company in consideration for the sale and issuance of such rights, options or warrants, plus the minimum aggregate consideration payable to the Company upon the exercise thereof, plus the minimum aggregate amount of additional consideration, other than the convertible or exchangeable securities, payable upon the conversion or exchange of the convertible or exchangeable securities; provided, that in each case the proceeds received or receivable by the Company shall be deemed to be the amount of gross cash proceeds without deducting therefrom any compensation paid or discount allowed in the sale, underwriting or purchase thereof by underwriters or dealers or others performing similar services or any expenses incurred in connection therewith.

M = the current Market Price per share of Common Stock on the date of issue of the rights, options or warrants to subscribe for or purchase shares of Common Stock or the securities convertible into or exchangeable for shares of Common Stock or the rights, options or warrants to subscribe for or purchase convertible or exchangeable securities.

"Price Per Share" shall be defined and determined according to the following formula:

$$P = \frac{R}{N}$$

where:

P = Price Per Share

and R and N have the meanings assigned above.

If the Company shall issue rights, options, warrants or convertible or exchangeable securities with respect to its Common Stock for a consideration consisting, in whole or in part, of property other than cash the amount of such consideration shall be determined in good faith by the Board of Directors whose determination shall be conclusive and evidenced by a resolution of the Board of Directors filed with the Trustee.

The adjustment shall be made successively whenever any such additional rights, options, warrants or convertible or exchangeable securities with respect to its Common Stock are issued, and shall become effective immediately after the date of issue of such shares, rights, options, warrants or convertible or exchangeable securities.

To the extent that such rights, options or warrants to acquire Common Stock expire unexercised or to the extent any convertible or exchangeable securities with respect to its Common Stock are redeemed by the Company or otherwise cease to be convertible or exchangeable into shares of Common Stock, the Conversion Rate shall be readjusted to the Conversion Rate which would then be in effect had the adjustment made upon the date of issuance of such rights, options, warrants or convertible or exchangeable securities been made upon the basis of the issuance of rights, options or warrants to subscribe for or purchase only the number of shares of Common Stock as to which such rights, options or warrants were actually exercised and the number of shares of Common Stock that were actually issued upon the conversion or exchange of the convertible or exchangeable securities.

If the Securities are convertible into securities other than the Common Stock, any adjustment in the Conversion Rate required for the issuance or sale of the securities into which the Securities are convertible shall be made as set forth in the Securities Resolution.

SECTION 9.10. Adjustment for Other Distributions.

If the Securities are initially convertible into Common Stock and the Company distributes to all holders of its Common Stock any of its assets or debt securities or any rights or warrants to purchase assets or debt securities of the Company, the Conversion Rate shall be adjusted in accordance with the following formula:

$$AC = CC \times \frac{(O \times M)}{(O \times M) - F}$$

where:

AC = the adjusted Conversion Rate.

CC = the then current Conversion Rate.

- O = the number of shares of Common Stock outstanding on the record date mentioned below (which number shall include shares owned or held by or for the account of the Company).
- M = the current Market Price per share of Common Stock on the record date mentioned below.
- F = the fair market value on the record date of the assets, securities, rights or warrants distributed. The Board of Directors of the Company shall determine the fair market value.

The adjustment shall become effective immediately after the record date for the determination of stockholders entitled to receive the distribution.

If the securities into which the Securities are convertible are other than Common Stock, any adjustments for such other distribution shall be made as set forth in the Securities Resolution.

This Section does not apply to cash dividends or distributions or to reclassifications or distributions referred to in Section 9.08. Also, this Section does not apply to shares issued below Market Price referred to in Section 9.09.

SECTION 9.11. Voluntary Adjustment.

The Company at any time may increase the Conversion Rate, temporarily or otherwise, by any amount but in no event shall such Conversion Rate result in the issuance of Capital Stock at a price less than the par value of such Capital Stock at the time such increase is made.

SECTION 9.12. When Adjustment May Be Deferred.

No adjustment in the Conversion Rate need be made unless the adjustment would require a change of at least 1% in the Conversion Rate. Any adjustments that are not made due to the immediately preceding sentence shall be carried forward and taken into account in any subsequent adjustment; provided, that any adjustment carried forward shall be deferred not in excess of three years, whereupon any adjustment to the Conversion Rate will be effected.

All calculations under this Article 9 shall be made to the nearest cent or to the nearest 1/100th of a share, as the case may be.

SECTION 9.13. When No Adjustment Required.

Except as set forth in Section 9.09, no adjustment in the Conversion Rate shall be made because the Company issues, in exchange for cash, property or services, shares of Common Stock, or any securities convertible into shares of Common Stock, or securities carrying the right to purchase shares of Common Stock or such convertible securities.

No adjustment in the Conversion Rate need be made for rights to purchase or the sale of Common Stock pursuant to a Company plan providing for reinvestment of dividends or interest.

No adjustment in the Conversion Rate need be made for a change in the par value of the Common Stock or other securities having a par value.

No adjustment need be made for a transaction referred to in Section 9.08, 9.09 or 9.10 if Securityholders are to participate in the transaction on a basis and with notice that the Board of Directors determines to be fair and appropriate in light of the basis and notice on which holders of Common Stock or other securities into which the Securities are convertible participate in the transaction.

SECTION 9.14. Notice of Adjustment.

Whenever the Conversion Rate is adjusted, the Company shall promptly mail to Holders of Securities affected a notice of the adjustment. The Company shall file with the Trustee an Officers' Certificate or a certificate from the Company's independent public accountants stating the facts requiring the adjustment and the manner of computing it. The certificate shall be conclusive evidence that the adjustment is correct, absent manifest error.

SECTION 9.15. Notice of Certain Transactions.

If:

- (1) the Company proposes to take any action that would require an adjustment in the Conversion Rate,

- (2) the Company proposes to take any action that would require a supplemental indenture pursuant to Section 9.16, or
- (3) there is a proposed liquidation or dissolution of the Company or of the issuer of any other security into which the Securities are convertible,

the Company shall mail to registered Holders of Securities of any affected series a notice stating the proposed record date for a dividend or distribution or the proposed effective date of a subdivision, combination, reclassification, consolidation, merger, transfer, lease, liquidation or dissolution. The Company shall mail the notice at least 15 days before such date. Failure to mail the notice or any defect in it shall not affect the validity of the transaction.

SECTION 9.16. Reorganization of the Company.

If the Company is a party to a transaction subject to Section 5.01, the successor corporation (if other than the Company) shall enter into a supplemental indenture which shall provide that the Holder of a Security may convert it into the kind and amount of securities, cash or other assets which he would have owned immediately after the consolidation, merger or transfer if he had converted the Security immediately before the effective date of the transaction. The supplemental indenture shall provide for adjustments which shall be as nearly equivalent as may be practical to the adjustments provided for in this Article. The successor company shall mail to Holders of Securities of any affected series a notice briefly describing the supplemental indenture.

If this Section applies, Sections 9.08, 9.09 and 9.10 do not apply.

ARTICLE 10 -- AMENDMENTS

SECTION 10.01. Without Consent of Holders.

The Company and the Trustee may amend this Indenture, the Securities or any coupons without the consent of any Securityholder:

- (1) to cure any ambiguity, omission, defect or inconsistency;
- (2) to comply with Article 5 or Section 9.16;
- (3) to provide that specific provisions of this Indenture shall not apply to a series not previously issued;
- (4) to create a series and establish its terms;
- (5) to provide for a separate Trustee for one or more series; or
- (6) to make any change that does not materially adversely affect the rights of any Securityholder.

SECTION 10.02. With Consent of Holders.

Unless the Securities Resolution otherwise provides, the Company and the Trustee may amend this Indenture, the Securities and any coupons with the written consent of the Holders of a majority in principal amount of the Securities of all series affected by the amendment voting as one class. However, without the consent of each Securityholder affected, an amendment under this Section may not:

- (1) reduce the amount of Securities whose Holders must consent to an amendment;
- (2) reduce the interest on or change the time for payment of interest on any Security;
- (3) change the fixed maturity of any Security;
- (4) reduce the principal of any non-Discounted Security or reduce the amount of principal of any Discounted Security that would be due upon an acceleration thereof;
- (5) change the currency in which principal or interest on a Security is payable;
- (6) make any change that materially adversely affects the right to convert any Security; or
- (7) make any change in Section 6.04 or 10.02, except to increase the amount of Securities whose Holders

must consent to an amendment or waiver or to provide that other provisions of this Indenture cannot be amended or waived without the consent of each Securityholder affected thereby.

An amendment of a provision included solely for the benefit of one or more series does not affect Securityholders of any other series.

Securityholders need not consent to the exact text of a proposed amendment or waiver; it is sufficient if they consent to the substance thereof.

SECTION 10.03. Compliance with Trust Indenture Act.

Every amendment pursuant to Section 10.01 or 10.02 shall be set forth in a supplemental indenture that complies with the TIA.

If a provision of the TIA requires or permits a provision of this Indenture and the TIA provision is amended, then the Indenture provision shall be automatically amended to like effect.

SECTION 10.04. Effect of Consents.

An amendment or waiver becomes effective in accordance with its terms and thereafter binds every Securityholder entitled to consent to it.

A consent to an amendment or waiver by a Holder of a Security is a continuing consent by the Holder and every subsequent Holder of a Security that evidences the same debt as the consenting Holder's Security. Any Holder or subsequent Holder may revoke the consent as to his Security if the Trustee receives notice of the revocation before the amendment or waiver becomes effective.

The Company may fix a record date for the determination of Holders of Registered Securities entitled to give a consent. The record date shall not be less than 10 nor more than 60 days prior to the first written solicitation of Securityholders.

SECTION 10.05. Notation on or Exchange of Securities.

The Company or the Trustee may place an appropriate notation about an amendment or waiver on any Security thereaf-

ter authenticated. The Company may issue in exchange for affected Securities new Securities that reflect the amendment or waiver.

SECTION 10.06. Trustee Protected.

The Trustee need not sign any supplemental indenture that adversely affects its rights. The Trustee shall be entitled to receive, and shall be fully protected in relying upon, an Opinion of Counsel and an Officers' Certificate each stating that the execution of any amendment or supplement or waiver authorized pursuant to this Article is authorized or permitted by this Indenture, and that such amendment or supplement or waiver constitutes the legal, valid and binding obligation of the Company.

ARTICLE 11 -- MISCELLANEOUS

SECTION 11.01. Trust Indenture Act.

The provisions of TIA ss.ss. 310 through 317 that impose duties on any person (including the provisions automatically deemed included herein unless expressly excluded by this Indenture) are a part of and govern this Indenture, whether or not expressly set forth herein.

If any provision of this Indenture limits, qualifies or conflicts with another provision which is required to be included in this Indenture by the TIA, the required provision shall control. If any provision of this Indenture modifies or excludes any provision of the TIA that may be so modified or excluded, the latter provision shall be deemed to apply to this Indenture as so modified or excluded, as the case may be.

SECTION 11.02. Notices.

Any notice by one party to another is duly given if in writing and delivered in person, sent by facsimile transmission confirmed by mail or mailed by first-class mail to the other's address shown below:

Company:

Western Resources, Inc.
818 Kansas Avenue
Topeka, Kansas 66612

Fax: (913) 575-8160
Attention: Vice President -- Finance

Trustee:

Harris Trust and Savings Bank
511 West Monroe Street, 12th Floor
Chicago, Illinois 60606
Fax: (312) 461-3525
Attention: Indenture Trust Division

A party by notice to the other parties may designate additional or different addresses for subsequent notices.

Any notice mailed to a Securityholder shall be mailed to his address shown on the register kept by the Transfer Agent or on the list referred to in Section 2.06. Failure to mail a notice to a Securityholder or any defect in a notice mailed to a Securityholder shall not affect the sufficiency of the notice mailed to other Securityholders or the sufficiency of any published notice.

If a notice is mailed in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

If the Company mails a notice to Securityholders, it shall mail a copy to the Trustee and each Agent at the same time.

If in the Company's opinion it is impractical to mail a notice required to be mailed or to publish a notice required to be published, the Company may give such substitute notice as the Trustee approves. Failure to publish a notice as required or any defect in it shall not affect the sufficiency of any mailed notice.

All notices shall be in the English language, except that any published notice may be in an official language of the country of publication.

A "notice" includes any communication required by this Indenture.

SECTION 11.03. Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Company to the Trustee to take any action under this Indenture, the Company shall if so requested furnish to the Trustee:

- (1) an Officers' Certificate stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and
- (2) an Opinion of Counsel stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

SECTION 11.04. Statements Required in Certificate or Opinion.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include:

- (1) a statement that the person making such certificate or opinion has read such covenant or condition;
- (2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;
- (3) a statement that, in the opinion of such person, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and
- (4) a statement as to whether or not, in the opinion of such person, such condition or covenant has been complied with.

SECTION 11.05. Rules by Company and Agents.

The Company may make reasonable rules for action by or a meeting of Securityholders. An Agent may make reasonable rules and set reasonable requirements for its functions.

SECTION 11.06. Legal Holidays.

A "Legal Holiday" is a Saturday, a Sunday or a day on which banking institutions are not required to be open. If a payment date is a Legal Holiday at a place of payment, unless the Securities Resolution establishing a series otherwise provides with respect to Securities of the series, payment may be made at that place on the next succeeding day that is not a Legal Holiday, and no interest shall accrue for the intervening period.

SECTION 11.07. No Recourse Against Others.

All liability described in the Securities of any director, officer, employee or stockholder, as such, of the Company is waived and released.

SECTION 11.08. Duplicate Originals.

The parties may sign any number of copies of this Indenture. One signed copy is enough to prove this Indenture.

SECTION 11.09. Governing Law.

The laws of the State of New York shall govern this Indenture, the Securities and any coupons, unless federal law governs.

SIGNATURES

Dated: _____, _____ WESTERN RESOURCES, INC.

By
Name:
Title:

Attest: _____ (SEAL)

Name:
Title:

Dated: _____, _____ HARRIS TRUST AND SAVINGS BANK

By
Name:
Title:

Attest: _____ (SEAL)

Name:
Title:

EXHIBIT A

A Form of Registered Security

No. \$

[NAME OF ISSUER]
[Title of Security]

[Name Of Issuer]
promises to pay to

or registered assigns
the principal sum of Dollars on ,

Interest Payment Dates:
Record Dates:

Dated:

[
Transfer Agent and Paying Agent] [NAME OF ISSUER]

by

(SEAL)

Authenticated: Chairman of the Board

[Name of Registrar]

Registrar, by

Authorized Signature Vice-President

[NAME OF ISSUER]
[Title of Security]
[Explanatory Notes follow Exhibit B]

1. Interest.1

[Name Of Issuer] ("Company"), a corporation organized and existing under the laws of the State of , promises to pay interest on the principal amount of this Security at the rate per annum shown above. The Company will pay interest on and of each year commencing , 19__. Interest on the Securities will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from , 19__. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

2. Method of Payment.2

The Company will pay interest on the Securities to the persons who are registered holders of Securities at the close of business on the record date for the next interest payment date, except as otherwise provided in the Indenture. Holders must surrender Securities to a Paying Agent to collect principal payments. The Company will pay principal and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts. The Company may pay principal and interest by check payable in such money. It may mail an interest check to a holder's registered address.

3. Bond Agents.

Initially, Attention: , will act as Paying Agent, Transfer Agent and Registrar. The Company may change any Paying Agent, Transfer Agent or Registrar without notice or provide for more than one such agent. The Company or any Affiliate may act in any such capacity. Subject to certain conditions, the Company may change the Trustee.

4. Indenture.

The Company issued the securities of this series ("Securities") under an Indenture dated as of , ("Indenture") between the Company and ("Trustee"). The terms of the Securities include those stated in the Indenture and in the Securities Resolution creating the Securities and those made part of the Indenture by the Trust Indenture Act of 1939 (15 U.S. Code ss.ss. 77aaa-77bbb). Securityholders are referred to the Indenture, the Securities Resolution and the Act for a statement of such terms.

5. Optional Redemption.3

On or after , the Company may redeem all the Securities at any time or some of them from time to time at the following redemption prices (expressed in percentages of principal amount), plus accrued interest to the redemption date.

If redeemed during the 12-month period beginning,

Year	Percentage	Year	Percentage
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and thereafter at 100%.

6. Mandatory Redemption.4

The Company will redeem \$ principal amount of Securities on and on each thereafter through at a redemption price of 100% of principal amount, plus accrued interest to the redemption date.5 The Company may reduce the principal amount of Securities to be redeemed pursuant to this paragraph by subtracting 100% of the principal amount (excluding premium) of any Securities (i) that the Company has acquired or that the Company has redeemed other than pursuant to this paragraph and (ii) that the Company has delivered to the Registrar for cancellation. The Company may so subtract the same Security only once.

On of each year commencing , the Trustee will, upon the death of any registered owner, redeem any of the Securities

held by a registered owner following presentation thereof or redemption as described below by such registered owner's personal representative or surviving joint tenant(s), subject to the limitation that in any month period the Trustee shall not be obligated to redeem Securities pursuant to this provision to the extent that the aggregate principal amount of the Securities so subject to redemption exceeds \$, or the Securities of any registered owner tendered for redemption is in excess of the aggregate . The Securities subject to redemption as described above may be presented for redemption by delivering to the Trustee (i) a written request for redemption in form satisfactory to the Trustee, signed by the personal representative or surviving joint tenant(s) of the registered owner, (ii) the Securities to be redeemed, (iii) appropriate evidence of death and ownership of such Securities at the time of death, and (iv) appropriate evidence of the authority of such personal representative or surviving joint tenant(s). In order for Securities to be eligible for redemption on any , such Securities must be presented for redemption in full compliance with the provisions set forth above, prior to following the death of the registered owner of such Securities and next preceding such . Securities presented for redemption prior to maturity will be redeemed in order of their receipt by the Trustee. Any such Securities not redeemed in any such period because of the aggregate limitation or the individual \$ limitation will be held in the order described above for redemption on in succeeding years until redeemed. Any such redemption shall be at a price equal to % of the principal amount of the Securities so to be redeemed, plus accrued interest to the redemption date, but without a premium.

The death of a person who, during his lifetime, was entitled to substantially all of the beneficial interest of ownership of a Security will be deemed the death of a registered owner, regardless of the registered owner, if such beneficial interest can be established to the satisfaction of the Trustee. Such beneficial interest shall be deemed to exist in typical cases of street name or nominee ownership, owner-

ship under the Uniform Transfers to Minors Act or similar statute, community property or other joint ownership arrangements between husband and wife, and trust and certain other arrangements where one person has substantially all of the beneficial ownership interest in the Securities during his lifetime. In the case of Securities registered in the name of banks, trust companies or broker-dealers who are members of a national securities exchange or the National Association of Securities Dealers, Inc. ("Qualified Institutions"), the redemption limitations described above apply to each beneficial owner of Securities held by any Qualified Institution. In connection with the redemption request, such Qualified Institution must submit evidence, satisfactory to the Trustee, that it holds Securities subject to request on behalf of such beneficial owner and must certify the aggregate amount of redemption requests made on behalf of such beneficial owner.

7. Additional Optional Redemption.6

In addition to redemptions pursuant to the above paragraph(s), the Company may redeem not more than \$ principal amount of Securities on and on each thereafter through at a redemption price of 100% of principal amount, plus accrued interest to the redemption date.

8. Notice of Redemption.7

Notice of redemption will be mailed at least 30 days before the redemption date to each holder of Securities to be redeemed at his registered address.

A notice of redemption may provide that it is subject to the occurrence of any event before the date fixed for such redemption as described in such notice ("Conditional Redemption") and such notice of Conditional Redemption shall be of no effect unless all such conditions to the redemption have occurred before such date or have been waived by the Company.

9. Conversion.8

A Holder of a Security may convert it into Common Stock of the Company or cash, or a combination thereof, at the Company's option, at any time before the close of business on _____, or, if the Security is called for redemption, the Holder may convert it at any time before the close of business on the redemption date. The initial Conversion Rate is _____ (or an equivalent amount in cash) per \$1,000 principal amount of the Securities, subject to adjustment as provided in Article 9 of the Indenture.9 The Company will deliver a check in lieu of any fractional share. On conversion no payment or adjustment for interest accrued on the Securities will be made nor for dividends on the Common Stock issued on conversion. If any Security is converted between the record date for the payment of interest and the next succeeding interest payment date, such Security must be accompanied by funds equal to the interest payable on such succeeding interest payment date on the principal amount so converted (unless such Security shall have been called for redemption, in which case no such payment shall be required). A Security converted on an interest payment date need not be accompanied by any payment, and the interest on the principal amount of the Security being converted will be paid on such interest payment date to the registered holder of such Security on the immediately preceding record date.

To convert a Security a Holder must (1) complete and sign the conversion notice on the back of the Security, (2) surrender the Security to a Conversion Agent, (3) furnish appropriate endorsements and transfer documents if required by the Registrar or Conversion Agent and (4) pay any transfer or similar tax if required. A Holder may convert a portion of a Security if the portion is \$1,000 or an integral multiple of \$1,000.

10. Denominations, Transfer, Exchange.

The Securities are in registered form without coupons in denominations of \$1,000¹⁰ and whole multiples of \$1,000. The transfer of Securities may be registered and Securities may be exchanged as provided in the

Indenture. The Transfer Agent may require a holder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes and fees required by law or the Indenture. The Transfer Agent need not exchange or register the transfer of any Security or portion of a Security selected for redemption. Also, it need not exchange or register the transfer of any Securities for a period of 15 days before a selection of Securities to be redeemed.

11. Persons Deemed Owners.

The registered holder of a Security may be treated as its owner for all purposes.

12. Amendments and Waivers.

Subject to certain exceptions, the Indenture or the Securities may be amended with the consent of the holders of a majority in principal amount of the securities of all series affected by the amendment.¹¹ Subject to certain exceptions, a default on a series may be waived with the consent of the holders of a majority in principal amount of the series.

Without the consent of any Securityholder, the Indenture or the Securities may be amended, among other things, to cure any ambiguity, omission, defect or inconsistency; to provide for assumption of Company obligations to Securityholders; or to make any change that does not materially adversely affect the rights of any Securityholder.

13. Restrictive Covenants.¹²

The Securities are unsecured general obligations of the Company limited to \$ principal amount. The Indenture does not limit other unsecured debt.

14. Successors.

When a successor assumes all the obligations of the Company under the Securities and the Indenture, the Company will be released from those obligations.

15. Defeasance Prior to Redemption
or Maturity.¹³

Subject to certain conditions, the Company at any time may terminate some or all of its obligations under the Securities and the Indenture if the Company deposits with the Trustee money or U.S. Government Obligations for the payment of principal and interest on the Securities to redemption or maturity. U.S. Government Obligations are securities backed by the full faith and credit of the United States of America or certificates representing an ownership interest in such Obligations.

16. Defaults and Remedies.

An Event of Default¹⁴ includes: default for 60 days in payment of interest on the Securities; default in payment of principal on the Securities; default for 60 days in payment or satisfaction of any sinking fund obligation; default by the Company for a specified period after notice to it in the performance of any of its other agreements applicable to the Securities; certain events of bankruptcy or insolvency; and any other Event of Default provided for in the series. If an Event of Default occurs and is continuing, the Trustee or the holders of at least 33-1/3% in principal amount of the Securities may declare the principal¹⁵ of all the Securities to be due and payable immediately. Securityholders may not enforce the Indenture or the Securities except as provided in the Indenture. The Trustee may require indemnity satisfactory to it before it enforces the Indenture or the Securities. Subject to certain limitations, holders of a majority in principal amount of the Securities may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Securityholders notice of any continuing default (except a default in payment of principal or interest) if it determines that withholding notice is in their interests. The Company must furnish an annual compliance certificate to the Trustee.

17. Trustee Dealings with Company.

, the Trustee under the Indenture, in its individual or any other capacity, may make loans to, accept deposits from, and perform services

for the Company or its Affiliates, and may otherwise deal with the Company or its Affiliates, as if it were not Trustee.

18. No Recourse Against Others.

A director, officer, employee or stockholder, as such, of the Company shall not have any liability for any obligations of the Company under the Securities or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. Each Securityholder by accepting a Security waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Securities.

19. Authentication.

This Security shall not be valid until authenticated by a manual signature of the Registrar.

20. Abbreviations.

Customary abbreviations may be used in the name of a Securityholder or an assignee, such as: TEN COM (=tenants in common), TEN ENT (=tenants by the entirety), JT TEN (=joint tenants with right of survivorship and not as tenants in common), CUST (=custodian), and U/G/M/A (=Uniform Gifts to Minors Act).

The Company will furnish to any Securityholder upon written request and without charge a copy of the Indenture and the Securities Resolution, which contains the text of this Security in larger type. Requests may be made to: [Name/Address Of Issuer], Attention: Corporate Secretary.

EXHIBIT B

A Form of Bearer Security

No. \$
[NAME OF ISSUER]
[Title of Security]
[Explanatory Notes follow]

[Name Of Issuer]
promises to pay to bearer

the principal sum of Dollars on ,

Interest Payment Dates:

Dated: [NAME OF ISSUER]
[]
Transfer Agent

(SEAL) by

Authenticated: Chairman of the Board

[Name of Registrar]

Registrar, by

Authorized Signature Vice-President

[NAME OF ISSUER]
[Title of Security]

1. Interest.1

[Name Of Issuer] ("Company"), a corporation organized and existing under the laws of the State of , promises to pay to bearer interest on the principal amount of this Security at the rate per annum shown above. The Company will pay interest on and of each year commencing , 19 . Interest on the Securities will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from , 19 . Interest will be computed on the basis of a 360-day year of twelve 30-day months.

2. Method of Payment.2

Holders must surrender Securities and any coupons to a Paying Agent to collect principal and interest payments. The Company will pay principal and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts. The Company may pay principal and interest by check payable in such money.

3. Bond Agents.

Initially, , Attention: , will act as Transfer Agent, Paying Agent and Registrar. The Company may change any Paying Agent, Transfer Agent or Registrar without notice or provide for more than one such agent. The Company or any Affiliate may act in any such capacity. Subject to certain conditions, the Company may change the Trustee.

4. Indenture.

The Company issued the securities of this series ("Securities") under an Indenture dated as of , ("Indenture") between the Company and ("Trustee"). The terms of the Securities include those stated in the Indenture and the Securities Resolution and those made part of the Indenture

by the Trust Indenture Act of 1939

(15 U.S. Code ss.ss. 77aaa-77bbb). Securityholders are referred to the Indenture, the Securities Resolution and the Act for a statement of such terms.

5. Optional Redemption.3

On or after , the Company may redeem all the Securities at any time or some of them from time to time at the following redemption prices (expressed in percentages of principal amount), plus accrued interest to the redemption date.

If redeemed during the 12-month period beginning,

Year	Percentage	Year	Percentage
------	------------	------	------------

and thereafter 100%.

6. Mandatory Redemption.4

The Company will redeem \$ principal amount of Securities on and on each thereafter through at a redemption price of 100% of principal amount, plus accrued interest to the redemption date.5 The Company may reduce the principal amount of Securities to be redeemed pursuant to this paragraph by subtracting 100% of the principal amount (excluding premium) of any Securities (i) that the Company has acquired or that the Company has redeemed other than pursuant to this paragraph and (ii) that the Company has delivered to the Registrar for cancellation. The Company may so subtract the same Security only once.

On of each year commencing , the Trustee will, upon the death of any registered owner, redeem any of the Securities held by a registered owner following presentation thereof or redemption as described below by such registered owner's personal representative or surviving joint tenant(s), subject to the limitation that in any month period the Trustee shall not be obligated to redeem Securities pursuant to this provision to the extent that the aggregate principal amount of the Securities so subject to redemption exceeds \$, or the Securities of any registered

owner tendered for redemption is in excess of the aggregate . The Securities subject to redemption as described above may be presented for redemption by delivering to the Trustee (i) a written request for redemption in form satisfactory to the Trustee, signed by the personal representative or surviving joint tenant(s) of the registered owner, (ii) the Securities to be redeemed, (iii) appropriate evidence of death and ownership of such Securities at the time of death, and (iv) appropriate evidence of the authority of such personal representative or surviving joint tenant(s). In order for Securities to be eligible for redemption on any , such Securities must be presented for redemption in full compliance with the provisions set forth above, prior to following the death of the registered owner of such Securities and next preceding such . Securities presented for redemption prior to maturity will be redeemed in order of their receipt by the Trustee. Any such Securities not redeemed in any such period because of the aggregate limitation or the individual \$ limitation will be held in the order described above for redemption on in succeeding years until redeemed. Any such redemption shall be at a price equal to % of the principal amount of the Securities so to be redeemed, plus accrued interest to the redemption date, but without a premium.

The death of a person who, during his lifetime, was entitled to substantially all of the beneficial interest of ownership of a Security will be deemed the death of a registered owner, regardless of the registered owner, if such beneficial interest can be established to the satisfaction of the Trustee. Such beneficial interest shall be deemed to exist in typical cases of street name or nominee ownership, ownership under the Uniform Transfers to Minors Act or similar statute, community property or other joint ownership arrangements between husband and wife, and trust and certain other arrangements where one person has substantially all of the beneficial ownership interest in the Securities during his lifetime. In the case of Securities registered in the name of banks, trust companies or broker-dealers who are members of a national securities exchange or the National Asso-

ciation of Securities Dealers, Inc. ("Qualified Institutions"), the redemption limitations described above apply to each beneficial owner of Securities held by any Qualified Institution. In connection with the redemption request, such Qualified Institution must submit evidence, satisfactory to the Trustee, that it holds Securities subject to request on behalf of such beneficial owner and must certify the aggregate amount of redemption requests made on behalf of such beneficial owner.

7. Additional Optional Redemption.6

In addition to redemptions pursuant to the above paragraph(s), the Company may redeem not more than \$ principal amount of Securities on and on each thereafter through at a redemption price of 100% of principal amount, plus accrued interest to the redemption date.

8. Notice of Redemption.7

Notice of redemption will be published once in an Authorized Newspaper in the City of New York and if the Securities are listed on any stock exchange located outside the United States and such stock exchange so requires, in any other required city outside the United States at least 30 days before the redemption date. Notice of redemption also will be mailed to holders who have filed their names and addresses with the Transfer Agent within the two preceding years. A holder of Securities may miss important notices if he fails to maintain his name and address with the Transfer Agent.

A notice of redemption may provide that it is subject to the occurrence of any event before the date fixed for such redemption as described in such notice ("Conditional Redemption") and such notice of Conditional Redemption shall be of no effect unless all such conditions to the redemption have occurred before such date or have been waived by the Company.

9. Conversion.8

A Holder of a Security may convert it into Common Stock of the Company or cash, or a combination

thereof, at the Company's option, at any time before the close of business on _____, or, if the Security is called for redemption, the Holder may convert it at any time before the close of business on the redemption date. The initial Conversion Rate is _____ (or an equivalent amount in cash) per \$1,000 principal amount of the Securities, subject to adjustment as provided in Article 9 of the Indenture.⁹ The Company will deliver a check in lieu of any fractional share. On conversion no payment or adjustment for interest accrued on the Securities will be made nor for dividends on the Common Stock issued on conversion. If any Security is converted between the record date for the payment of interest and the next succeeding interest payment date, such Security must be accompanied by funds equal to the interest payable on such succeeding interest payment date on the principal amount so converted (unless such Security shall have been called for redemption, in which case no such payment shall be required). A Security converted on an interest payment date need not be accompanied by any payment, and the interest on the principal amount of the Security being converted will be paid on such interest payment date to the registered holder of such Security on the immediately preceding record date.

To convert a Security a Holder must (1) complete and sign the conversion notice on the back of the Security, (2) surrender the Security to a Conversion Agent, (3) furnish appropriate endorsements and transfer documents if required by the Registrar or Conversion Agent and (4) pay any transfer or similar tax if required. A Holder may convert a portion of a Security if the portion is \$1,000 or an integral multiple of \$1,000.

10. Denominations, Transfer, Exchange.

The Securities are in bearer form with coupons in denominations of \$5,000¹⁰ and whole multiples of \$5,000. The Securities may be transferred by delivery and exchanged as provided in the Indenture. Upon an exchange, the Transfer Agent may require a holder, among other things, to furnish appropriate documents and to pay any taxes and fees required by law or the Indenture. The Transfer Agent need not exchange any

Security or portion of a
Security selected for redemption.
Also, it need not exchange any Securities for a period of 15
days before a selection of Securities to be redeemed.

11. Persons Deemed Owners.

The holder of a Security or coupon may be treated as its owner
for all purposes.

12. Amendments and Waivers.

Subject to certain exceptions, the Indenture or the Securities
may be amended with the consent of the holders of a majority
in principal amount of the securities of all series affected
by the amendment.¹¹ Subject to certain exceptions, a default
on a series may be waived with the consent of the holders of a
majority in principal amount of the series.

Without the consent of any Securityholder, the Indenture or
the Securities may be amended, among other things, to cure any
ambiguity, omission, defect or inconsistency; to provide for
assumption of Company obligations to Securityholders; or to
make any change that does not materially adversely affect the
rights of any Securityholder.

13. Restrictive Covenants.¹²

The Securities are unsecured general obligations of the
Company limited to \$ principal amount. The Indenture does not
limit other unsecured debt.

14. Successors.

When a successor assumes all the obligations of the Company
under the Securities, any coupons and the Indenture, the
Company will be released from those obligations.

15. Defeasance Prior to Redemption or Maturity.¹³

Subject to certain conditions, the Company at any time may
terminate some or all of its obligations under the Securities,
any coupons and the Indenture if the Company deposits with the
Trustee money or U.S.

Government Obligations
for the payment
of principal and interest on the Securities to redemption or
maturity. U.S. Government Obligations are securities backed by
the full faith and credit of the United States of America or
certificates representing an ownership interest in such
Obligations.

16. Defaults and Remedies.

An Event of Default¹⁴ includes: default for 60 days in payment of interest on the Securities; default in payment of principal on the Securities; default for 60 days in payment or satisfaction of any sinking fund obligation; default by the Company for a specified period after notice to it in the performance of any of its other agreements applicable to the Securities; certain events of bankruptcy or insolvency; and any other Event of Default provided for in the series. If an Event of Default occurs and is continuing, the Trustee or the holders of at least 33-1/3% in principal amount of the Securities may declare the principal¹⁵ of all the Securities to be due and payable immediately.

Securityholders may not enforce the Indenture or the Securities except as provided in the Indenture. The Trustee may require indemnity satisfactory to it before it enforces the Indenture or the Securities. Subject to certain limitations, holders of a majority in principal amount of the Securities may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Securityholders notice of any continuing default (except a default in payment of principal or interest) if it determines that withholding notice is in their interests. The Company must furnish annual compliance certificates to the Trustee.

17. Trustee Dealings with Company.

, the Trustee under the Indenture, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its Affiliates, and may otherwise deal with the Company or its Affiliates, as if it were not Trustee.

18. No Recourse Against Others.

A director, officer, employee or stockholder, as such, of the Company shall not have any liability for any obligations of the Company under the Securities or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. Each Securityholder by accepting a Security waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Securities.

19. Authentication.

This Security shall not be valid until authenticated by a manual signature of the Registrar.

20. Abbreviations.

Customary abbreviations may be used in the name of a Securityholder or an assignee, such as: TEN COM (=tenants in common), TEN ENT (=tenants by the entirety), JT TEN (=joint tenants with right of survivorship and not as tenants in common), CUST (=custodian), and U/G/M/A (=Uniform Gifts to Minors Act).

The Company will furnish to any Securityholder upon written request and without charge a copy of the Indenture and the Securities Resolution, which contains the text of this Security in larger type. Requests may be made to: [Name/Address Of Issuer], Attention: Corporate Secretary.

[FACE OF COUPON]

.....
[\$].....
Due.....

[NAME OF ISSUER]

[Title of Security]

Unless the Security attached to this coupon has been called for redemption, [Name Of Issuer] (the "Company") will pay to bearer, upon surrender, the amount shown hereon when due. This coupon may be surrendered for payment to any Paying Agent listed on the back of this coupon unless the Company has replaced such Agent. Payment may be made by check. This coupon represents months' interest.

[Name Of Issuer]

By

[REVERSE OF COUPON]

PAYING AGENTS

NOTES TO EXHIBITS A AND B

- 1 If the Security is not to bear interest at a fixed rate per annum, insert a description of the manner in which the rate of interest is to be determined. If the Security is not to bear interest prior to maturity, so state.
- 2 If the method or currency of payment is different, insert a statement thereof.
- 3 If applicable. A restriction on redemption or refunding or any provision applicable to its redemption other may be added.
- 4 Such provisions as are applicable, if any.
- 5 If the Security is a Discounted Security, insert amount to be redeemed or method of calculating such amount.
- 6 If applicable. Also insert, if applicable, provisions for repayment of Securities at the option of the Securityholder.
- 7 If applicable.
- 8 If applicable. If convertible into securities other than Common Stock, insert appropriate summary.
- 9 If additional or different adjustment provisions apply so specify.
- 10 If applicable. Insert additional or different denominations and terms as appropriate.
- 11 If different terms apply, insert a brief summary thereof.
- 12 If applicable. If additional or different covenants apply, insert a brief summary thereof.
- 13 If applicable. If different defeasance terms apply, insert a brief summary thereof.
- 14 If additional or different Events of Default apply, insert a brief summary thereof.

15 If the Security is a Discounted Security, set forth the amount due and payable upon an Event of Default.

Note: U.S. tax law may require certain legends on Discounted and Bearer Securities.

EXHIBIT C
ASSIGNMENT FORM

To assign this Security, fill in the form below:

I or we assign and transfer this Security to

:
:-----:
(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____ agent to transfer this Security on the books of the Company. The agent may substitute another to act for him.

Date: _____ Your Signature:

(Sign exactly as your name appears on the other side of this Security)

EXHIBIT D

CONVERSION NOTICE

To convert this Security, check the box:

To convert only part of this Security, state the amount (must be in integral multiples of \$1,000);
\$-----

If you want the securities delivered upon conversion made out in another person's name, fill in the form below:

(Insert other person's Social Security or Tax I.D. Number)

=====
=====

(Print or type other person's name, address and zip code)

Date: _____

Signature(s): _____

(Sign exactly as your name(s) appear(s) on the other side of this Security)

Signature(s) guaranteed by: _____
(All signatures must be
guaranteed by a member of a
national securities exchange or
of the National Association of
Securities Dealers, Inc. or by a
commercial bank or trust company
located in the United States)

D-2

SECURITIES RESOLUTION NO.
OF
WESTERN RESOURCES, INC.

I, , Secretary of Western Resources, Inc. (the "Company"), do hereby certify that the attached is a true and correct copy of Securities Resolution No. duly adopted by the of the Company pursuant to authorization delegated to him by the Committee of the Board of Directors of the Company at a meeting called and held on the day of ; that a quorum of said Board Committee was present at said meeting and voted throughout; and I do further certify that said resolution has not been rescinded and remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of WESTERN RESOURCES, INC. this day of .

By: _____
Name: _____
Title: _____

[CORPORATE SEAL]

[]% SENIOR NOTES DUE []
SECURITIES RESOLUTION NO.[]
OF
WESTERN RESOURCES, INC.

The actions described below are taken by the Board of Directors (the "Board") of WESTERN RESOURCES, INC. (the "Company"), or by an Officer or committee of Officers pursuant to Board delegation, in accordance with resolutions adopted by the Board as of [], resolutions adopted by the Committee of the Board as of [], and Section 2.02 of the Indenture dated as of [] (the "Indenture") between the Company and Harris Trust and Savings Bank, Trustee. Terms used herein and not defined have the same meaning given such terms in the Indenture.

RESOLVED, that a new series of Securities is authorized as follows:

1. The title of the series is []% Senior Notes due [] ("Senior Notes").
2. The form of the Senior Notes shall be substantially in the form of Exhibit 1 hereto.
3. The Senior Notes shall have the terms set forth in Exhibit 1.
4. [The Senior Notes shall have the terms set forth in Section 3.07 of the Indenture].
5. The Senior Notes shall be sold to the underwriter(s) named in the Prospectus Supplement dated [] on the following terms:

Price to Public:
Underwriting Discount:
Closing Date:

This Securities Resolution shall be effective as of [].

April 29, 1997

Western Resources, Inc.
818 Kansas Avenue
Topeka, Kansas 66612

Dear Ladies and Gentlemen:

As Corporate Secretary and Associate General Counsel of Western Resources, Inc. (the "Company"), and in connection with the proposed issue and sale, from time to time, of \$550,000,000 aggregate principal amount of First Mortgage Bonds (hereinafter called "New Bonds"), and Debt Securities (the "Debt Securities") with respect to each of which the Company is filing a Registration Statement on Form S-3 (the "Registration Statement") with the Securities and Exchange Commission under the Securities Act of 1933, to which Registration Statement this opinion shall be filed as an exhibit (capitalized terms used herein without definition have the meanings given such terms in the Registration Statement), I advise you that, in my opinion:

1. The Company is a corporation duly organized and validly existing under the laws of the State of Kansas.

2. The New Bonds are to be issued under the Mortgage and Deed of Trust of the Company dated July 1, 1939, as heretofore supplemented (hereinafter called the "Mortgage") and as to be further supplemented by one or more supplemental indentures (hereinafter called the "Supplemental Indenture," a form of which is filed as an exhibit to the Registration Statement), creating the New Bonds. The Mortgage has been duly authorized, executed and delivered and is a valid instrument legally binding upon the Company.

3. The Debt Securities are to be issued under an Indenture (hereinafter called the "Indenture") which may hereafter be supplemented by one or more supplemental indentures or Securities Resolutions (as defined in the Indenture) creating the Debt Securities (forms of which are filed as exhibits to the Registration Statement).

4. Upon (a) authorization of the issue and sale of the New Bonds by state regulatory commissions having jurisdiction, (b) the Registration Statement becoming effective under the Securities Act of 1933, (c) the authorization of the Supplemental Indenture and the issuance, sale and delivery of the New Bonds by the Board of Directors of the Company and the execution of the Supplemental Indenture by the Company and the Trustee thereunder, acting by their proper officers, respectively, the delivery thereof and the filing for record of the Supplemental Indenture, and (d) the execution of the New Bonds by the proper officers of the Company and the authentication thereof by the Trustee in accordance with the provision of the Mortgage and full payment therefor, the Supplemental Indenture will be a valid instrument legally binding upon the Company and the New Bonds will be duly authorized and issued, will constitute the legal, valid and binding obligations of the Company and will be entitled to the lien of and the benefits provided by the Mortgage and the Indentures supplemental thereto, including the Supplemental Indenture.

5. Upon (a) authorization of the issue and sale of the Debt Securities by state regulatory commissions having jurisdiction, (b) the Registration Statement becoming effective under the Securities Act of 1933, (c) the authorization by the Company of a supplement to the Indenture and/or the issuance, sale and delivery of the Debt

Securities pursuant to a Securities Resolution (as defined in the Indenture), (d) authorization by resolutions of the Board of Directors of the Company, or the proper officers of the Company duly authorized, and receipt by the Company of sufficient consideration for the issuance, sale and delivery of such Debt Securities, and (e) the execution of the Debt Securities by the proper officers of the Company and the authentication thereof by the Trustee, the Debt Securities will be duly authorized and issued and will constitute the legal, valid and binding obligations of the Company entitled to the lien of and the benefits provided by the Indenture and any supplements thereto.

I hereby consent to the filing of a copy of this opinion as an exhibit to said Registration Statement. I also consent to the use of my name and the making of the statements with respect to myself in the Registration Statement and the Prospectus constituting a part thereof.

Very truly yours,

/s/ Richard D. Terrill

Richard D. Terrill

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this Form S-3 Registration Statement and related Prospectus of Western Resources, Inc. regarding the registration of \$550 million First Mortgage Bonds of our reports dated January 24, 1997 (February 7, 1997 with respect to Note 2 of the Notes to the Consolidated Financial Statements), included in or incorporated by reference in Western Resources, Inc.'s Form 10-K for the year ended December 31, 1996, and to all references to our Firm included in this Registration Statement and related Prospectus.

/s/ ARTHUR ANDERSEN LLP

Kansas City, Missouri,
April 29, 1997

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in this registration statement on Form S-3 of our report dated February 14, 1997 included in the Kansas City Power & Light Company Annual Report on Form 10-K for the fiscal year ended December 31, 1996, on our audits of the consolidated financial statements of Kansas City Power & Light Company and Subsidiary. We also consent to the reference to our firm under the caption "Experts."

/s/Coopers & Lybrand L.L.P.
COOPERS & LYBRAND L.L.P.

Kansas City, Missouri,
April 25, 1997

Western Resources, Inc.
818 Kansas Avenue
Topeka, Kansas 66612

April 29, 1997

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549-1004
Attention: Document Control- EDGAR

Gentlemen:

We herewith transmit for filing pursuant to the Securities Act of 1933 and related rules and regulations promulgated thereunder the Registration Statement Form S-3 of Western Resources, Inc. for filing under Rule 415, together with all of the exhibits to be filed therewith.

The filing fee in the amount of \$104,167, after giving effect to the prior payment of a filing fee of \$62,500 in connection with Registration No. 33-50069 in accordance with Rule 429, for \$550,000,000 principal amount of First Mortgage Bonds and Debt Securities being registered hereunder has been wired to the U.S. Treasury designated lockbox in Pittsburgh, PA.

The Company has reviewed the various criteria for eligibility for the use of Form S-3 and believes that such criteria have been or will be satisfied. The Company has filed all reports required to be filed pursuant to the Securities Exchange Act of 1934 and the rules and regulations of the Commission promulgated thereunder for the periods and in the manner required by the Form S-3 Registrant Requirements. The Company expects that the security rating requirement of Form S-3 Transaction Requirement B.2 will be met by the time of effectiveness.

The proposed form of supplemental indenture to be used to create one or more new series of Bonds will be supplemental to an indenture which has been previously qualified under the Trust Inden-

ture Act of 1939, as amended by the Trust Indenture Reform Act of 1990 (the "TIA"). The proposed indenture pursuant to which one or more series of Debt Securities may be issued was based upon the Indenture dated as of December 1, 1995 between Wisconsin Electric Power Company and Firststar Trust Company, as Trustee which was previously qualified under the TIA in connection with Registration Nos. 33-51749 and 33-64343.

The Registration Statement on Form S-3 is being filed as involving a delayed offering under Rule 415, since the Company contemplates that agreement with an underwriter or underwriters on the amount and terms of an offering would be reached at such time after April 30, 1997 as market conditions and other factors may make desirable. A form of prospectus supplement which it is contemplated would be utilized in connection with such an offering is included in the Registration Statement. The Company requests below that, if practicable from the Commission Staff's point of view, the Registration Statement be made effective on or about April 30, 1997. The Company's present schedule further contemplates tentatively that, if effectiveness is on or about that date, agreement on the amount and terms of an underwriting may be reached at such times when market conditions and other factors are deemed desirable.

The Company accordingly requests that the Registration Statement be made effective at 9:30 a.m. on May 6, 1997, or as soon thereafter as practicable.

Please contact me or Jon Mark, (212-701-3100) directly regarding any comments relating to this Registration Statement. You may call me collect at (913-575-6322). Please forward to David Sawyer, Esq., Sidley & Austin, One First National Plaza, Chicago, Illinois 60603 and Jon Mark, Esq., Cahill Gordon & Reindel, 80 Pine Street, New York, NY 10005, copies of all communications sent to you by me, in connection with the enclosed filing.

We will appreciate any assistance the staff can give us in adhering to this time schedule.

Please notify Ms. Helen Murphy (212 701-3384) immediately if you experience any difficulties in receiving this filing electronically.

Very truly yours,

WESTERN RESOURCES, INC.

By:/s/ Richard D. Terrill

Richard D. Terrill
Secretary

[Enclosures]

FORM T-1

Statement of Eligibility
Under the Trust Indenture Act of 1939
of a Corporation Designated to Act as Trustee

Check if an Application to Determine Eligibility
of a Trustee Pursuant to Section 305(b)(2) _____

HARRIS TRUST AND SAVINGS BANK
(Name of Trustee)

Illinois 36-1194448
(State of Incorporation) (I.R.S. Employer Identification No.)

111 West Monroe Street, Chicago, Illinois 60603
(Address of principal executive offices)

Judith Bartolini, Harris Trust and Savings Bank,
311 West Monroe Street, Chicago, Illinois, 60606
312-461-2527 phone 312-461-3525 facsimile
(Name, address and telephone number for agent for service)

WESTERN RESOURCES, INC.
(Name of obligor)

Kansas 48-0290150
(State of Incorporation) (I.R.S. Employer Identification No.)

818 Kansas Avenue
Topeka, Kansas 66612
(Address of principal executive offices)

First Mortgage Bonds
(Title of indenture securities)

1. GENERAL INFORMATION. Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Commissioner of Banks and Trust Companies, State of Illinois,
Springfield, Illinois; Chicago Clearing House Association, 164
West Jackson Boulevard, Chicago, Illinois; Federal Deposit
Insurance Corporation, Washington, D.C.; The Board of
Governors of the Federal Reserve System, Washington, D.C.

(b) Whether it is authorized to exercise corporate trust powers.

Harris Trust and Savings Bank is authorized to exercise
corporate trust powers.

2. AFFILIATIONS WITH OBLIGOR. If the Obligor is an affiliate of the Trustee, describe each such affiliation.

The Obligor is not an affiliate of the Trustee.

3. thru 15.

NO RESPONSE NECESSARY

16. LIST OF EXHIBITS.

1. A copy of the articles of association of the Trustee is now in effect which includes the authority of the trustee to commence business and to exercise corporate trust powers.

A copy of the Certificate of Merger dated April 1, 1972 between
Harris Trust and Savings Bank, HTS Bank and Harris Bankcorp, Inc.

which constitutes the articles of association of the Trustee as now in effect and includes the authority of the Trustee to commence business and to exercise corporate trust powers was filed in connection with the Registration Statement of Louisville Gas and Electric Company, File No. 2-44295, and is incorporated herein by reference.

2. A copy of the existing by-laws of the Trustee.

A copy of the existing by-laws of the Trustee was filed in connection with the Registration Statement of C-Cube Microsystems Inc., File No. 33-97166, and is incorporated herein by reference.

3. The consents of the Trustee required by Section 321(b) of the Act.

(included as Exhibit A on page 2 of this statement)

4. A copy of the latest report of condition of the Trustee published pursuant to law or the requirements of its supervising or examining authority.

(included as Exhibit B on page 3 of this statement)

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, the Trustee, HARRIS TRUST AND SAVINGS BANK, a corporation organized and existing under the laws of the State of Illinois, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Chicago, and State of Illinois, on the 14th day of March, 1997.

HARRIS TRUST AND SAVINGS BANK

By: /s/ J. Bartolini

J. Bartolini
Vice President

EXHIBIT A

The consents of the trustee required by Section 321(b) of the Act.

Harris Trust and Savings Bank, as the Trustee herein named, hereby consents that reports of examinations of said trustee by Federal and State authorities may be furnished by such authorities to the Securities and Exchange Commission upon request therefor.

HARRIS TRUST AND SAVINGS BANK

By: /s/ J. Bartolini

J. Bartolini
Vice President

EXHIBIT B

Attached is a true and correct copy of the statement of condition of Harris Trust and Savings Bank as of September 30, 1996, as published in accordance with a call made by the State Banking Authority and by the Federal Reserve Bank of the Seventh Reserve District.

[GRAPHIC OMITTED] HARRIS BANK

Harris Trust and Savings Bank
 111 West Monroe Street
 Chicago, Illinois 60603

of Chicago, Illinois, And Foreign and Domestic Subsidiaries, at the close of business on September 30, 1996, a state banking institution organized and operating under the banking laws of this State and a member of the Federal Reserve System. Published in accordance with a call made by the Commissioner of Banks and Trust Companies of the State of Illinois and by the Federal Reserve Bank of this District.

Bank's Transit Number 71000288

ASSETS	THOUSANDS OF DOLLARS
Cash and balances due from depository institutions:	
Non-interest bearing balances and currency and coin.....	\$ 1,751,494
Interest bearing balances.....	\$ 839,856
Securities:	
a. Held-to-maturity securities	\$ 0
b. Available-for-sale securities	\$ 3,137,919
Federal funds sold and securities purchased under agreements to resell in domestic offices of the bank and of its Edge and Agreement subsidiaries, and in IBF's:	
Federal funds sold.....	\$ 478,625
Securities purchased under agreements to resell.....	\$ 0
Loans and lease financing receivables:	
Loans and leases, net of unearned income.....	\$ 7,897,067
LESS: Allowance for loan and lease losses	\$ 108,949

Loans and leases, net of unearned income, allowance, and reserve (item 4.a minus 4.b)	\$ 7,788,118
Assets held in trading accounts.....	\$ 74,302
Premises and fixed assets (including capitalized leases).....	\$ 172,267
Other real estate owned.....	\$ 142
Investments in unconsolidated subsidiaries and associated companies.....	\$ 60
Customer's liability to this bank on acceptances outstanding.....	\$ 100,950
Intangible assets.....	\$ 299,478
Other assets.....	\$ 563,022

TOTAL ASSETS	\$15,206,233
	=====

LIABILITIES

Deposits:		
In domestic offices		\$8,013,146
Non-interest bearing	\$3,248,897	
Interest bearing	\$4,764,249	
In foreign offices, Edge and Agreement subsidiaries, and IBF's		\$2,055,520
Non-interest bearing	\$32,775	
Interest bearing	\$2,022,745	
Federal funds purchased and securities sold under agreements to repurchase in domestic offices of the bank and of its Edge and Agreement subsidiaries, and in IBF's:		
Federal funds purchased		\$886,457
Securities sold under agreements to repurchase		\$1,841,475
Trading Liabilities		
Other borrowed money:		
a. With remaining maturity of one year or less		\$9,434
b. With remaining maturity of more than one year		
Bank's liability on acceptances executed and outstanding		\$100,950
Subordinated notes and debentures		\$310,000
Other liabilities		\$186,408
	-----	-----
TOTAL LIABILITIES	=====	\$14,049,878 =====

EQUITY CAPITAL

Common stock		\$100,000
Surplus.....		\$600,295
a. Undivided profits and capital reserves.....		\$486,054
b. Net unrealized holding gains (losses) on available-for-sale securities		(\$29,994)
	-----	-----
TOTAL EQUITY CAPITAL	=====	\$1,156,355 =====
Total liabilities, limited-life preferred stock, and equity capital.....	=====	\$15,206,233 =====

I, Steve Neudecker, Vice President of the above-named bank, do hereby declare that this Report of Condition has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true to the best of my knowledge and belief.

STEVE NEUDECKER
10/30/96

We, the undersigned directors, attest to the correctness of this Report of Condition and declare that it has been examined by us and, to the best of our knowledge and belief, has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and the Commissioner of Banks and Trust Companies of the State of Illinois and is true and correct.

EDWARD W. LYMAN,
ALAN G. McNALLY,
MARIBETH S. RAHE
Directors.

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM T-1

Statement of Eligibility
Under the Trust Indenture Act of 1939
of a Corporation Designated to Act as Trustee

Check if an Application to Determine Eligibility
of a Trustee Pursuant to Section 305(b)(2) _____

HARRIS TRUST AND SAVINGS BANK
(Name of Trustee)

Illinois 36-1194448
(State of Incorporation) (I.R.S. Employer Identification No.)

111 West Monroe Street, Chicago, Illinois 60603
(Address of principal executive offices)

Judith Bartolini, Harris Trust and Savings Bank,
311 West Monroe Street, Chicago, Illinois, 60606
312-461-2527 phone 312-461-3525 facsimile
(Name, address and telephone number for agent for service)

WESTERN RESOURCES, INC.
(Name of obligor)

Kansas 48-0290150
(State of Incorporation) (I.R.S. Employer Identification No.)

818 Kansas Avenue
Topeka, Kansas 66612
(Address of principal executive offices)

Debt Securities
(Title of indenture securities)

1. GENERAL INFORMATION. Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Commissioner of Banks and Trust Companies, State of Illinois,
Springfield, Illinois; Chicago Clearing House Association, 164 West
Jackson Boulevard, Chicago, Illinois; Federal Deposit Insurance
Corporation, Washington, D.C.; The Board of Governors of the Federal
Reserve System, Washington, D.C.

(b) Whether it is authorized to exercise corporate trust powers.

Harris Trust and Savings Bank is authorized to exercise corporate
trust powers.

2. AFFILIATIONS WITH OBLIGOR. If the Obligor is an affiliate of the Trustee,
describe each such affiliation.

The Obligor is not an affiliate of the Trustee.

3. thru 15.

NO RESPONSE NECESSARY

16. LIST OF EXHIBITS.

1. A copy of the articles of association of the Trustee is now in effect
which includes the authority of the trustee to commence business and

to exercise corporate trust powers.

A copy of the Certificate of Merger dated April 1, 1972 between Harris Trust and Savings Bank, HTS Bank and Harris Bankcorp, Inc. which constitutes the articles of association of the Trustee as now in effect and includes the authority of the Trustee to commence business and to exercise corporate trust powers was filed in connection with the Registration Statement of Louisville Gas and Electric Company, File No. 2-44295, and is incorporated herein by reference.

2. A copy of the existing by-laws of the Trustee.

A copy of the existing by-laws of the Trustee was filed in connection with the Registration Statement of C-Cube Microsystems Inc., File No. 33-97166, and is incorporated herein by reference.

3. The consents of the Trustee required by Section 321(b) of the Act.

(included as Exhibit A on page 2 of this statement)

4. A copy of the latest report of condition of the Trustee published pursuant to law or the requirements of its supervising or examining authority.

(included as Exhibit B on page 3 of this statement)

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, the Trustee, HARRIS TRUST AND SAVINGS BANK, a corporation organized and existing under the laws of the State of Illinois, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Chicago, and State of Illinois, on the 14th day of March, 1997.

HARRIS TRUST AND SAVINGS BANK

By: /s/ J. Bartolini

J. Bartolini
Vice President

EXHIBIT A

The consents of the trustee required by Section 321(b) of the Act.

Harris Trust and Savings Bank, as the Trustee herein named, hereby consents that reports of examinations of said trustee by Federal and State authorities may be furnished by such authorities to the Securities and Exchange Commission upon request therefor.

HARRIS TRUST AND SAVINGS BANK

By: /s/ J. Bartolini

J. Bartolini
Vice President

EXHIBIT

B

Attached is a true and correct copy of the statement of condition of Harris Trust and Savings Bank as of September 30, 1996, as published in accordance with a call made by the State Banking Authority and by the Federal Reserve Bank of the Seventh Reserve District.

[GRAPHIC OMITTED] HARRIS BANK

Harris Trust and Savings Bank
 111 West Monroe Street
 Chicago, Illinois 60603

of Chicago, Illinois, And Foreign and Domestic Subsidiaries, at the close of business on September 30, 1996, a state banking institution organized and operating under the banking laws of this State and a member of the Federal Reserve System. Published in accordance with a call made by the Commissioner of Banks and Trust Companies of the State of Illinois and by the Federal Reserve Bank of this District.

Bank's Transit Number 71000288

ASSETS	THOUSANDS OF DOLLARS
Cash and balances due from depository institutions:	
Non-interest bearing balances and currency and coin	\$1,751,494
Interest bearing balances	\$839,856
Securities:.....	
a. Held-to-maturity securities	\$0
b. Available-for-sale securities	\$3,137,919
Federal funds sold and securities purchased under agreements to resell in domestic offices of the bank and of its Edge and Agreement subsidiaries, and in IBF's:	
Federal funds sold	\$478,625
Securities purchased under agreements to resell	\$0
Loans and lease financing receivables:	
Loans and leases, net of unearned income	\$7,897,067
LESS: Allowance for loan and lease losses	\$108,949

Loans and leases, net of unearned income, allowance, and reserve (item 4.a minus 4.b)	\$7,788,118
Assets held in trading accounts	\$74,302
Premises and fixed assets (including capitalized leases)	\$172,267
Other real estate owned	\$142
Investments in unconsolidated subsidiaries and associated companies	\$60
Customer's liability to this bank on acceptances outstanding	\$100,950
Intangible assets	\$299,478
Other assets	\$563,022

TOTAL ASSETS	\$15,206,233
	=====

LIABILITIES

Deposits:		
In domestic offices		\$8,013,146
Non-interest bearing	\$3,248,897	
Interest bearing	\$4,764,249	
In foreign offices, Edge and Agreement subsidiaries, and IBF's		\$2,055,520
Non-interest bearing	\$32,775	
Interest bearing	\$2,022,745	
Federal funds purchased and securities sold under agreements to repurchase in domestic offices of the bank and of its Edge and Agreement subsidiaries, and in IBF's:		
Federal funds purchased		\$886,457
Securities sold under agreements to repurchase		\$1,841,475
Trading Liabilities		
Other borrowed money:		
a. With remaining maturity of one year or less		\$606,331
b. With remaining maturity of more than one year		\$9,434
Bank's liability on acceptances executed and outstanding		\$100,950
Subordinated notes and debentures		\$310,000
Other liabilities		\$186,408
	=====	=====
TOTAL LIABILITIES		\$14,049,878
	=====	=====
EQUITY CAPITAL		
Common stock		\$100,000
Surplus.....		\$600,295
a. Undivided profits and capital reserves.....		\$486,054
b. Net unrealized holding gains (losses) on available-for-sale securities		(\$29,994)

TOTAL EQUITY CAPITAL		\$1,156,355
	=====	=====
Total liabilities, limited-life preferred stock, and equity capital		\$15,206,233
	=====	=====

I, Steve Neudecker, Vice President of the above-named bank, do hereby declare that this Report of Condition has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true to the best of my knowledge and belief.

STEVE NEUDECKER
10/30/96

We, the undersigned directors, attest to the correctness of this Report of Condition and declare that it has been examined by us and, to the best of our knowledge and belief, has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and the Commissioner of Banks and Trust Companies of the State of Illinois and is true and correct.

EDWARD W. LYMAN,
ALAN G. McNALLY,
MARIBETH S. RAHE

Directors.