

RECORDATION NO. 18035 BB
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INTERSTATE COMMERCE COMMISSION

CERTIFICATE

I, MARGARET M. PEARSON, Notary Public, State of Wisconsin, hereby certify that I have compared the attached copy of the Twenty-Eighth Supplemental Indenture dated September 1, 1989 with the original instrument and found the copy to be complete and identical in all respects to the original.

Executed on this 9th day of December 1992.



Margaret M. Pearson
Notary Public, State of Wisconsin
My Commission expires March 19, 1995
Telephone: (414) 221-2235

(SEAL)

Conformed Copy

RECORDING CO. 18035 BB
FILED 2400

DEC 10 1992 11 25 AM
INTERSTATE COMMERCE COMMISSION

WISCONSIN ELECTRIC POWER COMPANY

TO

FIRST WISCONSIN TRUST COMPANY

As Trustee

TWENTY-EIGHTH SUPPLEMENTAL INDENTURE

DATED

SEPTEMBER 1, 1989

First Mortgage Bonds,
9-1/8% Series due September 1, 2024

WISCONSIN ELECTRIC POWER COMPANY
Twenty-Eighth Supplemental Indenture dated September 1, 1989

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SUPPLEMENTAL INDENTURE, dated the 1st day of September, Nineteen hundred and eighty-nine (1989) made by and between WISCONSIN ELECTRIC POWER COMPANY, a corporation organized and existing under the laws of the State of Wisconsin (hereinafter called the "Company"), party of the first part, and FIRST WISCONSIN TRUST COMPANY, a corporation organized and existing under the laws of the State of Wisconsin (hereinafter called the "Trustee"), as Trustee under the Mortgage and Deed of Trust dated October 28, 1938, 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 October 28, 1938, as amended June 1, 1946, May 1, 1952, April 1, 1958, December 1, 1980 and January 15, 1988 (said Mortgage and Deed of Trust, as so amended, being hereinafter sometimes referred to as the "Original Indenture" and, together with all supplemental indentures thereto, being sometimes referred to herein collectively as the "Indenture"), to secure the payment of the principal of and the interest and premium, if any, on all Bonds at any time issued and outstanding thereunder, and to declare the terms and conditions upon which Bonds are to be issued thereunder; and indentures supplemental thereto dated October 28, 1938, June 1, 1946, March 1, 1949, June 1, 1950, May 1, 1952, May 1, 1954, April 15, 1956, April 1, 1958, November 15, 1960, November 1, 1966, November 15, 1967, May 15, 1968, May 15, 1969, November 1, 1969, July 15, 1976, January 1, 1978, May 1, 1978, May 15, 1978, August 1, 1979, November 15, 1979, April 15, 1980, December 1, 1980, September 15, 1985, December 15, 1986, January 15, 1988, and April 15, 1988 respectively, have heretofore been entered into between the Company and the Trustee; and

WHEREAS, Bonds have been issued by the Company under said Mortgage and Deed of Trust and indentures supplemental thereto prior to the date hereof as follows:

(1) \$55,000,000 principal amount of First Mortgage Bonds, 3 1/2% Series due 1968, all of which have been redeemed prior to the date of execution hereof;

(2) \$50,000,000 principal amount of First Mortgage Bonds, 2 5/8% Series due 1976, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(3) \$10,000,000 principal amount of First Mortgage Bonds, 2 7/8% Series due 1979, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(4) \$15,000,000 principal amount of First Mortgage Bonds, 2 3/4% Series due 1980, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(5) \$12,500,000 principal amount of First Mortgage Bonds, 3 1/4% Series due 1982, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(6) \$20,000,000 principal amount of First Mortgage Bonds, 3 1/8% Series due 1984, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(7) \$30,000,000 principal amount of First Mortgage Bonds, 3 7/8% Series due 1986, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(8) \$30,000,000 principal amount of First Mortgage Bonds, 4 1/8% Series due 1988, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(9) \$30,000,000 principal amount of First Mortgage Bonds, 5% Series due 1990, which are described in the Supplemental Indenture dated November 15, 1960, of which \$26,605,000 principal amount remain outstanding at the date of execution hereof;

(10) \$30,000,000 principal amount of First Mortgage Bonds, 5 7/8% Series due 1996, which are described in the Supplemental Indenture dated November 1, 1966, of which \$27,726,000 principal amount remain outstanding at the date of execution hereof;

(11) \$40,000,000 principal amount of First Mortgage Bonds, 6 7/8% Series due 1997, which are described in the Supplemental Indenture dated November 15, 1967, of which \$37,580,000 principal amount remain outstanding at the date of execution hereof;

(12) \$35,000,000 principal amount of First Mortgage Bonds, 6 7/8% Series due 1998, which are described in the Supplemental Indenture dated May 15, 1968, of which \$33,360,000 principal amount remain outstanding at the date of execution hereof;

(13) \$40,000,000 principal amount of First Mortgage Bonds, 7 1/4% Series due 1999, which are described in the Supplemental Indenture dated May 15, 1969, of which \$38,929,000 principal amount remain outstanding at the date of execution hereof;

(14) \$40,000,000 principal amount of First Mortgage Bonds, 8 3/8% Series due November 1, 1999, which are described in the Supplemental Indenture dated November 1, 1969, of which \$39,230,000 principal amount remain outstanding at the date of execution hereof;

(15) \$60,000,000 principal amount of First Mortgage Bonds, 8 3/4% Series due July 15, 2006, which are described in the Supplemental Indenture dated July 15, 1976, of which \$59,897,000 remain outstanding at the date of execution hereof;

(16) \$25,000,000 principal amount of First Mortgage Bonds, 6.10% Serial Series 1978A, which are described in the Supplemental Indenture dated May 1, 1978, all of which remain outstanding at the date of execution hereof;

(17) \$1,000,000 principal amount of First Mortgage Bonds, 6.25% Serial Series 1978B, which are described in the Supplemental Indenture dated May 1, 1978, all of which remain outstanding at the date of execution hereof;

(18) \$80,000,000 principal amount of First Mortgage Bonds, 8 7/8% Series due May 15, 2008, which are described in the Supplemental Indenture dated May 15, 1978, of which \$79,934,000 remain outstanding at the date of execution hereof;

(19) \$12,000,000 principal amount of First Mortgage Bonds, 6.45% Series 1979A, which are described in the Supplemental Indenture dated August 1, 1979, all of which remain outstanding at the date of execution hereof;

(20) \$4,000,000 principal amount of First Mortgage Bonds, 6.45% Series 1979B, which are described in the Supplemental Indenture dated August 1, 1979, all of which remain outstanding at the date of execution hereof;

(21) \$10,000,000 principal amount of First Mortgage Bonds, 6.50% Serial Series 1979C, which are described in the Supplemental Indenture dated August 1, 1979, all of which remain outstanding at the date of execution hereof;

(22) \$50,000,000 principal amount of First Mortgage Bonds, 10.2% Series due November 15, 1982, all of which have been paid at maturity prior to the date of execution hereof;

(23) \$70,000,000 principal amount of First Mortgage Bonds, 11.40% Series due April 15, 1987, all of which have been retired for sinking fund purposes or redeemed prior to the date of execution hereof;

(24) \$80,000,000 principal amount of First Mortgage Bonds, 13 3/4% Series due December 1, 1986, all of which have been retired for sinking fund purposes or paid at maturity prior to the date of execution hereof;

(25) \$100,000,000 principal amount of First Mortgage Bonds, 11 1/2% Series due September 15, 2015, which are described in the Twenty-Third Supplemental Indenture dated September 15, 1985, of which \$68,700,000 remain outstanding at the date of execution hereof;

(26) \$29,000,000 principal amount of First Mortgage Bonds, 9 3/4% Series 1985A due September 15, 2015, which are described in the Twenty-Fourth Supplemental Indenture dated September 15, 1985, all of which remain outstanding at the date of execution hereof;

(27) \$10,000,000 principal amount of First Mortgage Bonds, 9 3/4% Series 1985B due September 15, 2015, which are described in the Twenty-Fourth Supplemental Indenture dated September 15, 1985, all of which remain outstanding at the date of execution hereof;

(28) \$7,350,000 principal amount of First Mortgage Bonds, 9 3/4% Series 1985C due September 15, 2015, which are described in the Twenty-Fourth Supplemental Indenture dated September 15, 1985, all of which remain outstanding at the date of execution hereof;

(29) \$100,000,000 principal amount of First Mortgage Bonds, 8 1/2% Series due December 15, 2016, which are described in the Twenty-Fifth Supplemental Indenture dated December 15, 1986, all of which remain outstanding at the date of execution hereof;

(30) \$100,000,000 principal amount of First Mortgage Bonds, 9 5/8% Series due January 15, 2018, which are described in the Twenty-Sixth Supplemental Indenture dated January 15, 1988, all of which remain outstanding at the date of execution hereof; and

(31) \$100,000,000 principal amount of First Mortgage Bonds, 9.85% Series due April 15, 2023, which are described in the Twenty-Seventh Supplemental Indenture dated April 15, 1988, all of which remain outstanding at the date of execution hereof;

and

WHEREAS, the Company is entitled at this time to have authenticated and delivered additional Bonds on the basis of the net bondable value of property additions not subject to an unfunded prior lien, upon compliance with the provisions of Section 4 of Article III of the Original Indenture; and

WHEREAS, the Company desires by this Supplemental Indenture to provide for the creation of a new series of bonds under the Original Indenture, to be designated "First Mortgage Bonds, 9-1/8% Series due September 1, 2024" (hereinafter called the "New Bonds"); 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 in and provided for by the execution of an appropriate supplemental indenture; and

WHEREAS, the Original Indenture provides that the Company and the Trustee may enter into indentures supplemental to the Original Indenture to convey, transfer and assign to the Trustee and to subject to the lien of the Original Indenture additional properties acquired by the Company; and to add, to the covenants and agreements of the Company contained in the Original Indenture, other covenants and agreements thereafter to be observed; 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 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 acceptance of this trust by the Trustee and of the sum of One Dollar duly paid by the Trustee to the Company at or before the time of the execution of this Supplemental Indenture, 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 and all indentures supplemental thereto, according to their tenor, purport and effect, the Company has executed and delivered this Supplemental Indenture and has granted, bargained, sold, warranted, aliened, remised, released, conveyed, assigned, transferred, mortgaged, pledged, set over, ratified and confirmed and by these presents does grant, bargain, sell, warrant, alien, remise, release, convey, assign, transfer, mortgage, pledge, set over, ratify and confirm unto First Wisconsin Trust Company, as Trustee, and to its successors in trust under the Indenture forever, all and singular the properties described in Schedule A to this Supplemental Indenture (in addition to all other properties heretofore specifically subjected to the lien of the Indenture and not heretofore released from the lien thereof);

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 and matters herein recited, 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 described in Schedule A to this Supplemental Indenture, 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 described in Schedule A to this Supplemental Indenture, 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 the 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;

PROVIDED, HOWEVER, and these presents are upon the condition that, if the Company, its successors or assigns, shall pay or cause to be paid unto the holders of the Bonds the principal and interest (and premium, if any) to become due in respect thereof at the times and in the manner stipulated therein and in the Indenture, and shall keep, perform and observe all and singular the covenants and promises in the Bonds and in the Indenture expressed as to be kept, performed and observed by or on the part of the Company, then this Supplemental Indenture and the estate and rights hereby granted shall cease, determine and be void, otherwise to remain in full force and effect;

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

ARTICLE I.
DESCRIPTION OF NEW BONDS.

SECTION 1. The thirty-second series of Bonds to be executed, authenticated and delivered under and secured by the Indenture shall be the New Bonds. The New Bonds shall, subject to the provisions of Section 1 of Article II of the Original Indenture, be designated as "First Mortgage Bonds, 9-1/8% Series due September 1, 2024" of the Company. The New Bonds shall be executed, authenticated and delivered in accordance with the provisions of, and shall in all respects be subject to, all of the terms, conditions and covenants of the Original Indenture and of this Supplemental Indenture.

The New Bonds shall mature on September 1, 2024 and shall bear interest at the rate of nine and one-eighth percent per annum, payable semi-annually on the first days of March and September in each year (each such March 1 and September 1 being hereinafter called an "interest payment date"). The New Bonds shall be payable as to principal 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, and shall be payable (as well the interest as the principal thereof) at the agency of the Company in the City of Milwaukee, Wisconsin; provided, however, at the option of the Company, payment of interest on any New Bond may be made by check, mailed to the person entitled thereto at such address as shall appear on the transfer register.

The interest so payable on any interest payment date shall be paid to the persons in whose names the New Bonds are registered at the close of business on the last business day (hereinafter called the "record date") which is more than ten days prior to such interest payment date, a "business day" being any day which is not a day on which banks in the City of Milwaukee, Wisconsin, are authorized by law to close; except that if the Company shall default in the payment of any interest due on such interest payment date, such defaulted interest shall be paid to the persons in whose names the New Bonds are registered on the date of payment of such defaulted interest, or at the election of the Company at the close of business on a special record date for the payment of such defaulted interest established by notice given by mail by or on behalf of the Company not less than fifteen days preceding such special record date.

Except as provided hereinafter, every New Bond shall be dated as of the date of its authentication and delivery, or if that is an interest payment date, the next day, and shall bear interest from the interest payment date next preceding its date or from September 1, 1989, whichever is later. Notwithstanding Section 6 of Article II of the Original Indenture, any New Bond authenticated and delivered by the Trustee after the close of business on the record date with respect to any interest payment date and prior to such interest payment date shall be dated as of the date next following such interest payment date and shall bear interest from such interest payment date; except that if the Company shall default in the payment of any interest due on such interest payment date, such Bond shall bear interest from the interest payment date to which interest on such Bond has been paid or September 1, 1989, whichever is later.

SECTION 2. The New Bonds shall be registered bonds without coupons, of the denomination of \$1,000 and any multiple of \$1,000, numbered consecutively from R1 upwards.

SECTION 3. The New Bonds and the Trustee's Certificate to be endorsed on the New Bonds shall be substantially in the following forms respectively:

[FORM OF BOND]

WISCONSIN ELECTRIC POWER COMPANY
(Incorporated under the laws of the State of Wisconsin)
FIRST MORTGAGE BOND, 9-1/8% SERIES DUE SEPTEMBER 1, 2024
No. R..... \$.....

WISCONSIN ELECTRIC POWER COMPANY, a corporation organized and existing under the laws of the State of Wisconsin (hereinafter called the "Company", which term shall include any successor

corporation as defined in the Amended Indenture mentioned on the reverse side hereof), for value received, hereby promises to pay to or registered assigns, on the first day of September 2024 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 March 1 or September 1 next preceding the date of this Bond or from September 1, 1989 whichever is later, at the rate of nine and one-eighth percent per annum, payable semi-annually, on the first days of March and September in each year until maturity, or, if this Bond shall be duly called for redemption, until the redemption date, 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 Amended Indenture. The interest so payable on any March 1 or September 1 will, subject to certain exceptions provided in the Supplemental Indenture of September 1, 1989 referred to on the reverse side hereof, be paid to the person in whose name this Bond is registered at the close of business on the last business day which is more than ten days prior to such March 1 or September 1. Both principal of, and interest on, this Bond are payable at the agency of the Company in the City of Milwaukee, Wisconsin; provided, however, at the option of the Company, payment of interest on this Bond may be made by check, mailed to the person entitled thereto at such address as shall appear on the transfer register.

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

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

IN WITNESS WHEREOF, Wisconsin Electric Power Company has caused this Bond to be signed in its name by its President or a Vice President, manually or in facsimile, and its corporate seal (or a facsimile thereof) to be hereto affixed and attested by the manual or facsimile signature of its Secretary or an Assistant Secretary.

Dated,

WISCONSIN ELECTRIC POWER COMPANY,

By.....

Attest:

President

.....

Secretary

[FORM OF TRUSTEE'S CERTIFICATE]

This Bond is one of the Bonds, of the series designated therein, described in the within-mentioned Amended Indenture and Supplemental Indenture of September 1, 1989.

First Wisconsin Trust Company,
Trustee,

By.....

Authorized Officer

[TEXT APPEARING ON REVERSE SIDE OF BOND]

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 October 28, 1938, executed by the Company to First Wisconsin Trust Company (herein called the "Trustee"), as Trustee, as amended by the indentures supplemental thereto dated June 1, 1946, May 1, 1952, April 1, 1958, December 1, 1980 and January 15, 1988, between the Company and the Trustee (said mortgage and deed of trust, as so amended, being herein called the "Amended Indenture") and all indentures supplemental thereto, to which Amended 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, of the Company and of the Trustee in respect thereto, and the terms and conditions upon which the Bonds are, and are to be, secured. To the extent permitted by, and as provided in, the Amended Indenture, modifications or alterations of the Amended Indenture, or of any indenture supplemental thereto, and of the rights and obligations of the Company and of the holders of the Bonds and any coupons appertaining thereto may be made with the consent of the Company by an affirmative vote of not less than 75% in amount of the Bonds entitled to vote then outstanding, at a meeting of Bondholders called and held as provided in the Amended Indenture, and by an affirmative vote of not less than 75% in 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 Amended Indenture are so affected; provided, however, that no such modification or alteration shall be made which will affect the terms of payment of the principal of, or interest or premium (if any) on, this Bond, which are unconditional. 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 Amended Indenture provided. This Bond is one of a series designated as the "First Mortgage Bonds, 9-1/8% Series due September 1, 2024" (herein called "Bonds of September 1, 2024 Series") of the Company, issued under and secured by the Amended Indenture and all indentures supplemental thereto and described in the Twenty-Eighth Supplemental Indenture dated September 1, 1989 (hereinafter called the "Supplemental Indenture of September 1, 1989"), executed by the Company to the Trustee.

Under a provision of the Supplemental Indenture of December 1, 1980, to become effective at such date as no Bonds remain outstanding of any series created on a date prior to December 1, 1980, the percentage vote referred to in the preceding paragraph will be changed from 75% to 66 2/3%. Under another provision of said Supplemental Indenture, to become effective on the earlier of such date and the date such other provision shall have been adopted by the affirmative vote of the holders of Bonds described in the preceding paragraph, any approval of Bondholders referred to in the preceding paragraph may be by written consent in lieu of a meeting. Each holder of this Bond, by his acceptance hereof, shall have, inter alia, thereby consented to such provisions, as well as to the other amendments and additions to the Amended Indenture contained in the Supplemental Indenture of December 1, 1980 and the Supplemental Indenture of January 15, 1988, and shall have irrevocably appointed the Company, with full power of substitution, to attend any meeting of Bondholders convened to consider any of the amendments or additions to the Amended Indenture contained in such Supplemental Indentures of December 1, 1980 and January 15, 1988 and to vote this Bond in favor of any resolution or resolutions proposing any such amendment or addition.

The Bonds of September 1, 2024 Series are subject to redemption at any time or from time to time prior to maturity, at the option of the Company, either as a whole or in part, 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; provided, however, that prior to September 1, 1994 no Bonds of September 1, 2024 Series may be redeemed, directly or indirectly, from the proceeds of or in anticipation of any refunding operation involving the incurring of debt which has an effective interest cost to the Company, computed in accordance with

generally accepted financial practice, of less than 9.245% per annum; all subject to the conditions and as more fully set forth in the Amended Indenture and the Supplemental Indenture of September 1, 1989.

Redemption Prices Expressed as Percentages of the Principal
Amount of the Bonds

| <u>If Redeemed during the 12-Month Period Ending August 31</u> | <u>Redemption Price</u> | <u>If Redeemed during the 12-Month Period Ending August 31</u> | <u>Redemption Price</u> |
|--|-----------------------------|--|-----------------------------|
| 1990 | 108.75 | 2007 | 102.80 |
| 1991 | 108.40 | 2008 | 102.45 |
| 1992 | 108.05 | 2009 | 102.10 |
| 1993 | 107.70 | 2010 | 101.75 |
| 1994 | 107.35 | 2011 | 101.40 |
| 1995 | 107.00 | 2012 | 101.05 |
| 1996 | 106.65 | 2013 | 100.70 |
| 1997 | 106.30 | 2014 | 100.35 |
| 1998 | 105.95 | 2015 | 100.00 |
| 1999 | 105.60 | 2016 | 100.00 |
| 2000 | 105.25 | 2017 | 100.00 |
| 2001 | 104.90 | 2018 | 100.00 |
| 2002 | 104.55 | 2019 | 100.00 |
| 2003 | 104.20 | 2020 | 100.00 |
| 2004 | 103.85 | 2021 | 100.00 |
| 2005 | 103.50 | 2022 | 100.00 |
| 2006 | 103.15 | 2023 | 100.00 |
| | | 2024 | 100.00 |

Notice of redemption shall be mailed, not less than thirty days nor more than sixty days prior to the redemption date, to all registered owners of the Bonds to be redeemed, at their addresses as the same shall appear on the transfer register of the Company; all subject to the conditions and as more fully set forth in the Amended Indenture and the Supplemental Indenture of September 1, 1989. Any notice so mailed shall be conclusively presumed to have been duly given, whether or not the owner receives it.

In case an event of default, as defined in the Amended Indenture, shall occur, the principal of all the Bonds at any such time outstanding under the Amended Indenture and all indentures supplemental thereto may be declared or may become due and payable, upon the conditions and in the manner and with the effect provided in the Amended Indenture. The Amended 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 Milwaukee, Wisconsin, 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 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 subject to the terms and conditions set forth in the Amended Indenture.

No recourse shall be had for the payment of the principal of, or the interest on, this Bond, or for any claim based hereon or on the Amended Indenture or any indenture supplemental thereto, against any incorporator, or against any stockholder, director or officer, as such, past, present or future, of the Company, or of any predecessor or successor corporation, either directly or through the Company or any such predecessor or successor corporation, whether for amounts unpaid on stock subscriptions or 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, as such, 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 Amended Indenture.

SECTION 4. Until the New Bonds 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, New Bonds in temporary form, as provided in Section 9 of Article II of the Original Indenture. Such New Bonds in temporary form may, in lieu of the statement of the specific redemption prices required to be set forth in such Bonds in definitive form, include a reference to this Supplemental Indenture for a statement of such redemption prices.

ARTICLE II. ISSUE OF NEW BONDS.

SECTION 1. The principal amount of New Bonds which may be authenticated and delivered hereunder is not limited except as the Original Indenture limits the principal amount of Bonds which may be issued thereunder.

SECTION 2. New Bonds for the aggregate principal amount of sixty million dollars (\$60,000,000), being the initial issue of New Bonds, 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 Sections 3 and 4 of Article III and by Article XVIII of the Original Indenture.

ARTICLE III.
REDEMPTION.

SECTION 1. The New Bonds 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, either as a whole or in part, upon payment of the redemption prices applicable to the respective periods set forth in the form of New Bonds in Section 3 of Article I hereof, together, in each case, with accrued interest to the redemption date; provided, however, that prior to September 1, 1994, no New Bonds may be redeemed, directly or indirectly, from the proceeds of or in anticipation of any refunding operation involving the incurring of debt which has an effective interest cost to the Company, computed in accordance with generally accepted financial practice, of less than 9.245% per annum.

SECTION 2. Notice of redemption shall be sufficiently given if mailed, postage prepaid, not less than thirty days and not more than sixty days prior to the date fixed for redemption, to the registered owners of the Bonds to be redeemed, at their addresses as the same shall appear on the transfer register of the Company. Any notice so mailed shall be conclusively presumed to have been duly given, whether or not the owner receives it.

ARTICLE IV.
ADDITIONAL PARTICULAR COVENANTS OF THE COMPANY.

The Company hereby covenants, warrants and agrees:

SECTION 1. That, so long as any New Bonds are outstanding, the Company will not make any restricted payment on its Common Stock, as such term is defined in Section 2 of this Article IV, if, after giving effect to such restricted payment,

(a) the aggregate of all restricted payments made by the Company during the period commencing July 1, 1989 and ending on the last day of the third month preceding the month in which such restricted payment is made,

shall exceed

(b) the sum of \$669,330,078 at June 30, 1989 plus the net income of the Company during such period applicable to the Common Stock of the Company.

SECTION 2. The terms "restricted payment" and "restricted payment on its Common Stock", as such terms are used in this Article IV, shall mean and include the declaration and payment of any dividend on the Common Stock of the Company (other than dividends payable solely in shares of Common Stock), the making of any other distribution on and the acquisition for value of any shares of its Common Stock (except in exchange for shares of Common Stock).

SECTION 3. That the Company is lawfully seized and possessed of all of the mortgaged property described in Schedule A to 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 New Bonds, 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 Indenture or this Supplemental Indenture.

ARTICLE V.
SECTION 1 OF ARTICLE IV LIMITED.

The provisions of Section 1 of Article IV above shall be binding upon the Company and effective so long, but only so long, as any New Bonds are outstanding.

ARTICLE VI.
THE TRUSTEE.

The Trustee hereby accepts the trusts hereby declared and provided, and agrees to perform the same upon the terms and conditions in the Original Indenture and in this Supplemental Indenture set forth, and upon the following terms and conditions.

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the Company or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely.

ARTICLE VII.
MISCELLANEOUS PROVISIONS.

All terms contained in this Supplemental Indenture and not defined herein shall, for all purposes hereof, have the meanings given to such terms in Article I of the Original Indenture.

Although this Supplemental Indenture for convenience and for the purpose of reference is dated September 1, 1989, the actual date of execution by the Company and by the Trustee is as indicated by their respective acknowledgments hereto annexed.

This Supplemental Indenture may be simultaneously executed in any number of counterparts, each of which when so executed shall be deemed to be an original; but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, said Wisconsin Electric Power Company has caused this Supplemental Indenture to be executed on its behalf by its President or one of its Vice Presidents, and its corporate seal to be hereto affixed and said seal and this Supplemental Indenture to be attested by its Secretary or one of its Assistant Secretaries; and said First Wisconsin Trust Company, in evidence of its acceptance of the trust hereby created, has caused this Supplemental Indenture to be executed on its behalf by its President or one of its Vice Presidents, and its corporate seal to be hereto affixed and said seal and this Supplemental Indenture to be attested by its Secretary or one of its Assistant Secretaries; all as of the first day of September, One thousand nine hundred and eighty-nine.

[CORPORATE SEAL]

WISCONSIN ELECTRIC POWER COMPANY,

By /s/ J. H. GOETSCH
J. H. Goetsch
Vice President.

Attested:

/s/ JAMES B. BAILLON
James B. Baillon
Assistant Secretary.

Signed, sealed and delivered by
WISCONSIN ELECTRIC POWER
COMPANY in the presence of:

/s/ BRENDA J. MODRAK
Brenda J. Modrak

/s/ M. M. PEARSON
M. M. Pearson
As Witnesses.

FIRST WISCONSIN TRUST COMPANY,

[CORPORATE SEAL]

By /s/ JOSEPH S. QUINN
Joseph S. Quinn
Vice President.

Attested:

/s/ ROBERT L. SHELLMAN
Robert L. Shellman
Assistant Secretary.

Signed, sealed and delivered by FIRST
WISCONSIN TRUST COMPANY in the
presence of:

/s/ WILLIAM CARUSO
William Caruso

/s/ KERRY F. GILE
Kerry F. Gile
As Witnesses.

STATE OF WISCONSIN,
COUNTY OF MILWAUKEE. ss.:

On this 24th day of August, 1989, before me personally appeared J. H. GOETSCH and JAMES B. BAILLON, to me personally known, who, being by me severally duly sworn, did say: that J. H. GOETSCH is a Vice President and JAMES B. BAILLON is an Assistant Secretary of WISCONSIN ELECTRIC POWER COMPANY, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said J. H. GOETSCH and JAMES B. BAILLON severally acknowledged said instrument to be the free act and deed of said corporation.

/s/ WESLEY R. CLEVELAND, JR.
Wesley R. Cleveland, Jr.

Notary Public
State of Wisconsin
My Commission expires March 21, 1993
[Seal of Notary Public]

STATE OF WISCONSIN,
COUNTY OF MILWAUKEE. ss.:

On this 24th day of August, 1989, before me personally appeared JOSEPH S. QUINN and ROBERT L. SHELLMAN, to me personally known, who, being by me severally duly sworn, did say: that JOSEPH S. QUINN is a Vice President and ROBERT L. SHELLMAN is an Assistant Secretary of FIRST WISCONSIN TRUST COMPANY, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said JOSEPH S. QUINN and ROBERT L. SHELLMAN severally acknowledged said instrument to be the free act and deed of said corporation.

/s/ J. M. SCHALK
J. M. Schalk

Notary Public
State of Wisconsin
My Commission expires March 4, 1990
[Seal of Notary Public]

STATE OF WISCONSIN,
COUNTY OF MILWAUKEE. ss.:

J. H. GOETSCH, being duly sworn, says: that he is a Vice President of WISCONSIN ELECTRIC POWER COMPANY, the Mortgagor named in the foregoing instrument; that he has knowledge of the facts with regard to the making of said instrument and of the consideration therefor; that the consideration for said instrument was and is actual and adequate; and that the same was given in good faith for the purpose in such instrument set forth, namely, to define the terms and conditions of the series of First Mortgage Bonds provided for therein.

/s/ J. H. GOETSCH
J. H. Goetsch

Sworn to before me this 24th day of
August, 1989.

/s/ WESLEY R. CLEVELAND, JR.
Wesley R. Cleveland, Jr.

Notary Public
State of Wisconsin
My Commission expires March 21, 1993
[Seal of Notary Public]

This instrument was drafted by Robert H. Gorske and Bruce C. Davidson on behalf of Wisconsin Electric Power Company.

SCHEDULE A

PARCELS OF REAL ESTATE

WISCONSIN

The following described parcels of real estate, all of which are located in the State of Wisconsin in the respective counties hereinafter specified:

KENOSHA COUNTY

1. New Silver Lake Distribution Center: Fee Title in and to the following tract of land in Kenosha County, State of Wisconsin:

That part of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 8, Township 1 North, Range 20 East, described as follows:

From a point in the north line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ which is 1,082.13 feet North $87^{\circ}59'10''$ East of the northwest corner of the Northwest $\frac{1}{4}$, proceed South $2^{\circ}29'46''$ East 33 feet, parallel with the east line of said Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, to the point of beginning of the land being conveyed; then continue South $2^{\circ}29'46''$ East 221.95 feet; then North $87^{\circ}59'10''$ East 180.22 feet; then North $2^{\circ}29'46''$ West 221.95 feet; then South $87^{\circ}59'10''$ West 180.22 feet to the point of beginning.

This parcel contains 0.92 of an acre, more or less.

Also a perpetual easement for ingress and egress to S.T.H. 50 over and across a parcel of land 66 feet in width and 221.95 feet in depth which abuts the easterly line of the above described fee parcel.

2. Transmission Line Land: A strip of land 80 feet in width being a part of the Southeast $\frac{1}{4}$ of Section 15, Township 1 North, Range 22 East, Town of Pleasant Prairie, Kenosha County, Wisconsin, and being more particularly described as follows:

Beginning at the northeast corner of said Southeast $\frac{1}{4}$ of Section 15 and the northeast corner of Grantor's premises; thence south along and upon the east line of said quarter section 1,810 feet to a point; thence west and parallel with the south line of said quarter section 80 feet to a point; thence north parallel to and 80 feet distant from the east line of said quarter section 1,810 feet to a point on the north line of said quarter section; thence east upon and along said north line 80 feet to the point of beginning.

MARINETTE COUNTY

3. Iron Range Microwave System (Crivitz Site): That part of Government Lots 3 and 4 of Section 27, Township 32 North, Range 20 East, described as: Commencing at the North $\frac{1}{4}$ corner of said section; thence South $00^{\circ} 31' 00''$ West along the North-South quarter line of said section a distance of 2668.84 feet to the center of said section; thence continuing South $00^{\circ} 31' 00''$ West a distance of 1163.59 feet; thence West a distance of 70.17 feet to the POINT OF BEGINNING; thence South a distance of 270.00 feet; thence West a distance of 321.95 feet to the East line of a Wisconsin Electric power line easement; thence continuing West a distance of 30.37 feet to the East right of way of U.S. Highway 141; thence North $09^{\circ} 03' 32''$ West along the East right of way line a distance of 273.41 feet; thence East a distance of 30.37 feet to the East line of a Wisconsin Electric power line easement; thence continuing East a distance of 365.00 feet to the Point of Beginning as described pursuant to a John R. Garske 10-21-87 survey; situate in the Town of Stephenson, Marinette County, Wisconsin.

OCONTO COUNTY

4. Iron Range Microwave Radio System - Site at Falls Substation: Parts of the west 27.75 acres of the fractional South $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 28 North, Range 20 East, 4th P.M., Town of Stiles, Oconto County, State of Wisconsin, more particularly described as follows:

PARCEL A: Commencing at the West $\frac{1}{4}$ corner of Section 30, Township 28 North, Range 20 East; thence South 00 degrees 04 minutes 54 seconds West along the west line of Section 30, a distance of 1336.94 feet to the South $\frac{1}{16}$ corner; thence North 89 degrees 19 minutes 44 seconds East along the South $\frac{1}{16}$ line a distance of 533.00 feet to the point of beginning of this description; thence continuing North 89 degrees 19 minutes 44 seconds East along the $\frac{1}{16}$ line a distance of 382.25 feet to the center $\frac{1}{16}$ corner of the Southwest $\frac{1}{4}$; thence South 00 degrees 18 minutes 46 seconds West along the West $\frac{1}{16}$ line a distance of 495.66 feet; thence South 38 degrees 06 minutes 31 seconds West a distance of 5.60 feet; thence South 89 degrees 19 minutes 44 seconds West a distance of 376.80 feet; thence North 00 degrees 04 minutes 54 seconds East a distance of 500.00 feet to the point of beginning.

PARCEL B: Commencing at the West $\frac{1}{4}$ corner of Section 30, Township 28 North, Range 20 East; thence South 00 degrees 04 minutes 54 seconds West along the west line of Section 30, a distance of 1336.94 feet to the South $\frac{1}{16}$ corner; thence

continuing South 00 degrees 04 minutes 54 seconds West along the section line a distance of 500.00 feet; thence North 89 degrees 19 minutes 44 seconds East a distance of 33.00 feet to the east right of way of Fireside Road and the point of beginning of this description; thence South 00 degrees 04 minutes 54 seconds West along the east right of way line a distance of 399.31 feet to the intersection with the northerly right of way of Stiles Road; thence South 50 degrees 52 minutes 50 seconds East along the northerly right of way a distance of 270.28 feet; thence South 51 degrees 23 minutes 41 seconds East along the northerly right of way a distance of 167.29 feet; thence North 38 degrees 06 minutes 31 seconds East a distance of 869.93 feet; thence South 89 degrees 19 minutes 44 seconds West a distance of 876.80 feet to the point of beginning.

OUTAGAMIE COUNTY

5. Substation Site (possibly "Casaloma"): A parcel of land located in the Northwest 1/4 of the Southeast 1/4 and the Southwest 1/4 of the Northeast 1/4. All in Section Nineteen (19), Township Twenty-one (21) North, Range Seventeen (17) East, Town of Grand Chute, Outagamie County, Wisconsin, bounded and described as follows:

Commencing at the East 1/4 corner of Section 19; Thence N88°37'48"W, 1323.81' (recorded as 1323.10') along the North line of the SE 1/4 of Section 19 to the Northeast corner of the NW 1/4 of the SE 1/4 of Section 19 and to the point of beginning; thence S0°07'34"E, 743.73' along the East line of the NW 1/4 of the SE 1/4 of Section 19 to the Northeasterly right-of-way line of STH "76"; thence N56°19'01"W, 483.73' along said Northeasterly line; thence N62°28'21"W, 246.19' along said Northeasterly line; thence N0°07'34"W, 660.00'; thence N89°52'26"E, 620.00'; thence S0°07'34"E, 299.70' to the point of beginning. (per survey of David M. Schmalz, surveyor)

6. Vulcan Hydro Plant: Lot 2, less the west 100.675 feet, all of Lot 3 and Lot 4, in Block "G", Grand Chute Plat, being a part of the Northwest 1/4 of Section 35, Township 21 North, Range 17 East, City of Appleton, Outagamie County, Wisconsin, less that part of said Lot 4 described as follows:

Beginning at the northeast corner of said Lot 4; thence South 49 degrees 54 minutes 37 seconds West, along the north line of said Lot 4, 43.39 feet; thence South 39 degrees 45 minutes 35 seconds East, 87.35 feet; thence South 75 degrees 06 minutes 22 seconds East, 76.50 feet; thence North 40 degrees 05 minutes 23 seconds West along the east line of said Lot 4, 150.00 feet to the point of beginning.

together with;

Part of vacated Water Street which is adjacent to said Lot 2, Block "G", GRAND CHUTE PLAT, City of Appleton, Outagamie County, Wisconsin, described as follows:

Commencing at the northwest corner of Lot 5 of said Block "G"; thence South 49 degrees 54 minutes 37 seconds West, along the southerly line of vacated Water Street 194.94 feet; thence South 68 degrees 18 minutes 31 seconds West, along the southerly line of vacated Water Street 108.28 feet to the point of beginning; thence continuing South 68 degrees 18 minutes 31 seconds West along the southerly line of vacated Water Street, 43.55 feet; thence North 08 degrees 12 minutes 29 seconds West, 16.46 feet; thence South 89 degrees 44 minutes 17 seconds East, 42.81 feet to the point of beginning.

together with;

All the rights, title and interest of the Seller in and to the lands (including submerged areas) lying south and southeasterly of said Lots 2, 3 and 4, and lying south and southeasterly of the southwesterly 194.00 feet of Lot 5 as measured perpendicular to the northwesterly line of Lot 5 in said Block "G" to the thread of the Fox River.

SHAWANO COUNTY

7. Badger Switching Station: All that part of the Northwest 1/4 of the Northeast 1/4 of Section 21, Township 26 North, Range 15 East, in the Town of Belle Plaine, Shawano County, Wisconsin, more particularly described as follows:

Commencing at the North 1/4 corner of Section 21; thence south 05 degrees 39 minutes 01 second East along the North-South 1/4 line of Section 21 a distance of 902.21 feet to the point of beginning of this description; thence North 86 degrees 49 minutes 11 seconds East a distance of 420.00 feet; thence South 05 degrees 39 minutes 01 second East a distance of 420.00 feet to the North 1/16th line; thence South 86 degrees 49 minutes 11 seconds West along the 1/16th line a distance of 420.00 feet to the center North 1/16th corner on the North-South 1/4 line; thence North 05 degrees 39 minutes 01 second West along the North-South 1/4 line a distance of 420 feet to the place of beginning, subject to STH "22" on the west.

The above-described premises is also known as Certified Survey Map No. 854 and is recorded in the office of the Register of Deeds for Shawano County on October 5, 1988, in Volume 3 of Certified Survey Maps on pages 199 - 200 as Document No. 421914.

VILAS COUNTY

8. Iron Range Microwave System - Phelps Site: All that part of the Southwest 1/4 of the Southeast 1/4 of Section 31, Township 42 North, Range 12 East, Town of Phelps, Vilas County, Wisconsin, more particularly described as:

Commencing at the Southeast corner of Section 31, Township 42 North, Range 12 East; thence North 89 degrees 27 minutes 47 seconds West, along the South line of Section 31 a distance of 1318.09 feet to the East one-sixteenth corner; thence North 00 degrees 20 minutes 38 seconds West, along the East one-sixteenth line a distance of 98.03 feet; thence North 89 degrees 45 minutes 58 seconds West, a distance of 89.49 feet to the point of intersection of the North right of way of County Highway 17 and the West right of way of Forest Road 2201, being the point of beginning of this description;

Thence continuing North 89 degrees 45 minutes 58 seconds West, along the North right of way of County Highway 17 a distance of 300.00 feet; thence North 01 degree 12 minutes 29 seconds East, a distance of 300.00 feet; thence South 89 degrees 45 minutes 58 seconds East, a distance of 300.00 feet to the West right of way of Forest Road 2201; thence South 01 degree 12 minutes 29 seconds West, along the West right of way a distance of 300.00 feet to the point of beginning.

MICHIGAN

The following described parcels of real estate, all of which are located in the State of Michigan in the respective counties hereinafter specified:

BARAGA COUNTY

1. Covington Radio Tower Site: All that part of the Northwest 1/4 of the Southwest 1/4 of Section 14, Township 48 North, Range 43 West, Covington Township, Baraga County, Michigan, more particularly described as:

Commencing at the 1/4 corner common to Sections 14 and 15, Township 48 North, Range 34 West; thence North 89 degrees 50 minutes 26 seconds East along the east-west 1/4 line of Section 14, a distance of 33.00 feet to the east right of way of Stenson Road and the point of beginning of this description; thence continuing North 89 degrees 50 minutes 26 seconds East along the east-west 1/4 line of a distance of 550.00 feet; thence

South 00 degrees 11 minutes 10 seconds East a distance of 550.00 feet; thence South 89 degrees 50 minutes 26 seconds West a distance of 379.58 feet to the east right of way of Stenson Road; thence North 35 degrees 40 minutes 18 seconds West along the east right of way a distance of 171.56 feet to the point of curvature of a 15 degrees 19 minutes 12 seconds degree curve to the right, with a radius of 373.99 feet and delta angle of 35 degrees 05 minutes 04 seconds; thence along the curve a distance of 229.01 feet to the point of tangency; thence North 00 degrees 35 minutes 14 seconds West along the east road right of way a distance of 195.91 feet to the point of beginning.

DELTA COUNTY

2. Radio Tower Site: All that part of the Northeast 1/4 of Section 6, Township 43 North, Range 23 West, Maple Ridge Township, Delta County, Michigan, more particularly described as:

Commencing at the 1/4 corner common to Section 31, Township 44 North, Range 23 West and Section 6, Township 43 North, Range 23 West; thence North 89 degrees 50 minutes 34 seconds East, along the north line of Section 6, a distance of 508.50 feet to a point on the easterly right of way of Highway 35; thence South 26 degrees 19 minutes 15 seconds East along the easterly right of way a distance of 1,456.66 feet to the point of beginning of this description; thence South 26 degrees 19 minutes 15 seconds East continuing along the easterly right of way a distance of 419.95 feet; thence North 00 degrees 33 minutes 12 seconds West along the east 1/16 line a distance of 347.15 feet to the northeast 1/16 corner; thence North 89 degrees 46 minutes 30 seconds East along the north 1/16 line a distance of 450.00 feet; thence North 00 degrees 33 minutes 12 seconds West a distance of 390.00 feet; thence South 89 degrees 46 minutes 30 seconds West a distance of 450.00 feet to a point on the east 1/16 line; thence South 00 degrees 33 minutes 12 seconds East along said 1/16 line a distance of 360.00 feet; thence South 89 degrees 46 minutes 30 seconds West a distance of 182.56 feet to a point on the easterly right of way of Highway 35 and also the point of beginning.

DICKINSON COUNTY

3. Aragon Substation: All that part of Lot 29 of the Assessor's Plat of Huron Subdivision, being part of the Northeast 1/4 of the Northwest 1/4 of Section 8, Township 39 North, Range 29 West, M.P.M., City of Norway, Dickinson County, Michigan, more particularly described as follows: Commencing at the 1/4 corner common to Sections 5 and 8; thence South 01 degree

02 minutes 19 seconds West along the north-south 1/4 line a distance of 1,322.67 feet; thence South 89 degrees 32 minutes 00 seconds West along the platted north 1/16th line a distance of 906.83 feet to the point of beginning.

Thence North 00 degrees 59 minutes 31 seconds East, a distance of 350.00 feet to a 5/8 inch capped iron rod; thence South 89 degrees 32 minutes 00 seconds West, a distance of 210.00 feet to a 5/8 inch capped iron rod; thence South 00 degrees 59 minutes 31 seconds West a distance of 350.00 feet to a 5/8 inch capped iron rod on the platted North 1/16th line; thence North 89 degrees 32 minutes 00 seconds East along the platted 1/16th line a distance of 210.00 feet to the point of beginning. Parcel contains 1.69 acres.

4. Radio Tower Addition: Part of the Southeast Quarter of the Northwest Quarter (SE $\frac{1}{4}$ of NW $\frac{1}{4}$) lying South of a public road known as the Upper Pine Mountain Road, Section Twenty-five (25), Township Forty (40) North, Range Thirty-one (31) West, M.P.M., City of Iron Mountain, described as follows:

Commencing at a point which is 1046.7 feet North 1451.1 feet East of the West $\frac{1}{4}$ corner of Section 25, T40N-R31W; thence running South 27 degrees 18' 10" West a distance of 10.4 feet to a point on the southerly right of way line of the existing public road, known as Upper Pine Mountain Road and the point of beginning of parcel to be described; thence running North 60 degrees 03'30" West along said right of way line a distance of 40.04 feet; thence running South 27 degrees 18'10" West a distance of 196.45 feet; thence South 62 degrees 41'50" East a distance of 240.00 feet; thence North 27 degrees 18'10" East a distance of 55.0 feet; thence running North 62 degrees 41'50" West a distance of 200.0 feet; thence North 27 degrees 18'10" East for a distance of 139.6 feet to the point of beginning. Parcel contains a total of 0.432 Ac. of land.

IRON COUNTY

5. Iron Range Microwave Radio System (Iron River Site): All that part of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 30, Township 43 North, Range 34 West, more particularly described as:

Commencing at the West $\frac{1}{4}$ corner of Section 30, Township 43 North, Range 34 West; thence North 89 degrees 31 minutes 30 seconds East along the east-west quarter line a distance of 1,306.78 feet to the center west sixteenth corner and the point of beginning of this description; thence North 00 degrees 17 minutes 28 seconds West a distance of 330.00 feet to a capped 5/8 inch iron rod; thence North 89 degrees 31 minutes 30 seconds East a distance of 380.00 feet to a 5/8 inch capped iron rod; thence

South 00 degrees 17 minutes 28 seconds East a distance of 330.00 feet to a 5/8 inch capped iron rod on the east-west quarter line; thence South 89 degrees 31 minutes 30 seconds West along the east-west quarter line a distance of 380.00 feet to the point of beginning.

Excepting therefrom the south 200.00 feet of the west 200.00 feet of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 30, and more particularly described in that certain Warranty Deed, from John J. Johnson and Signe Johnson, his wife, to Wisconsin Michigan Power Company (now Wisconsin Electric Power Company), dated June 20, 1945, recorded in the office of the Register of Deeds for Iron County, Michigan, on July 26, 1945, in Liber 80 of Deeds on Page 367; excepting all ores and mineral interests of record.

WISCONSIN ELECTRIC POWER COMPANY

Data Relative to Recording and Filing of
Twenty-Eighth Supplemental Indenture
Dated September 1, 1989

This Twenty-Eighth Supplemental Indenture dated September 1, 1989
was recorded in the offices of the Registers of Deeds for the Counties
listed below in the States of Wisconsin and Michigan, as follows:

WISCONSIN

| Counterpart No. | County | Date Recorded | Time | Reel or Volume | Beginning Image or Page | Ending Image or Page | Document Number |
|--------------------|-------------|-----------------|--------|-------------------|-------------------------------|----------------------------|--------------------|
| 4 | Brown | August 25, 1989 | 12:13P | 14668 14669 | 28 1 | 46 14 | 1191192 |
| 23 | Calumet | August 25, 1989 | 1:10P | 1368 1369 | 35 1 | 58 9 | 202546 |
| 24 | Dane | August 25, 1989 | 10:35A | 13230 13231 | 68 1 | 95 5 | 2158332 |
| 25 | Dodge | August 25, 1989 | 10:02A | 680 | 73 | 105 | 723888 |
| 5 | Florence | August 25, 1989 | 8:35A | 84-A | 178 | 210 | 231939 |
| 26 | Fond du Lac | August 25, 1989 | 8:28A | 1001 | 452 | 484 | 469090 |
| 6 | Forest | August 25, 1989 | 11:00A | 163 | 672 | 704 | 138078 |
| 27 | Jefferson | August 25, 1989 | 11:45A | 739 | 899 | 931 | 854213 |
| 28 | Kenosha | August 25, 1989 | 8:26A | 1362 | 845 | 877 | 826625 |
| 29 | Manitowoc | August 25, 1989 | 10:52A | 777 | 69 | 101 | 659043 |
| 7 | Marinette | August 25, 1989 | 10:46A | 3073 | 1 | 33 | 485815 |
| 30 | Milwaukee | August 25, 1989 | 8:20A | 2362 | 1287 | 1319 | 6305764 |
| 8 | Oconto | August 25, 1989 | 11:00A | 574 | 865 | 897 | 379442 |
| 9 | Outagamie | August 25, 1989 | 1:30P | 9657 | 1 | 33 | 965133 |
| 31 | Ozaukee | August 25, 1989 | 8:35A | 652 | 232 | 264 | 420106 |
| 32 | Portage | August 25, 1989 | 8:00A | 524 | 450 | 482 | 424986 |
| 33 | Racine | August 25, 1989 | 8:05A | 1976 | 909 | 941 | 1290632 |
| 34 | Rock | August 25, 1989 | 10:53A | 406 | 84 | 116 | 1097472 |
| 10 | Shawano | August 25, 1989 | 9:30A | 670 | 345 | 377 | 427921 |
| 35 | Sheboygan | August 25, 1989 | 9:44A | 1118 | 456 | 488 | 1189933 |
| 11 | Vilas | August 25, 1989 | 9:55A | 546 | 582 | 614 | 258134 |
| 36 | Walworth | August 25, 1989 | 9:56A | 465 | 543 | 575 | 182490 |
| 37 | Washington | August 25, 1989 | 8:00A | 1039 | 433 | 465 | 547995 |
| 38 | Waukesha | August 25, 1989 | 10:14A | 1133 | 739 | 771 | 1551823 |
| 39 | Waupaca | August 25, 1989 | 8:00A | 675 | 292 | 324 | 467409 |
| 40 | Waushara | August 25, 1989 | 11:00A | 387 | 669 | 701 | 294914 |
| 41 | Winnebago | August 25, 1989 | 8:52A | -- | -- | -- | 728580 |
| 42 | Wood | August 25, 1989 | 11:00A | 576 | 177 | 210 | 696088 |

MICHIGAN

| Counterpart No. | County | Date Recorded | Time | Reel, Volume or Liber | Beginning Image or Page | Ending Image or Page | Document Number |
|--------------------|--------------|-----------------|--------|-----------------------------|-------------------------------|----------------------------|--------------------|
| 12 | *Alger | August 25, 1989 | 11:45A | 83 | 1 | 33 | -- |
| 13 | *Baraga | August 25, 1989 | 10:30A | 32 | 83 | 115 | -- |
| 14 | *Delta | August 25, 1989 | 9:00A | 335 | 251 | 282 | 21246 |
| 15 | Dickinson | August 25, 1989 | 8:04A | 171 | 329 | 361 | 832 |
| 16 | Gogebic | August 25, 1989 | 1:05P | 255 | 139 | 171 | 10286 |
| 17 | *Houghton | August 25, 1989 | 12:00 | 114 | 135 | 168 | 49034 |
| 18 | Iron | August 25, 1989 | 9:15A | 149 | 383 | 415 | -- |
| 19 | *Marquette | August 25, 1989 | 10:32A | 421 | 869 | 901 | 3191 |
| 20 | Menominee | August 25, 1989 | 10:25A | 298 | 584 | 616 | 1316 |
| 21 | *Ontonagon | August 25, 1989 | 11:40A | 73 | 177 | 210 | -- |
| 22 | *Schoolcraft | August 25, 1989 | 1:25P | 87 | 181 | 213 | 20460 |

In order to comply with the Michigan Statutes, as amended, relative to making effective mortgage liens on personal property located in the State of Michigan, the Twenty-Eighth Supplemental Indenture dated September 1, 1989 was filed with the Secretary of State of the State of Michigan in Lansing, Ingham County, on August 25, 1989 at 4:38 p.m. Eastern Daylight Time as file number 97161A.

*Eastern Daylight Time was in effect for these seven counties and Ingham County on August 25, 1989. All other listed counties in Wisconsin and Michigan were on Central Daylight Time.