

RECORDATION NO 18035 CC
FILED 1465

DEC 10 1992 - 11 25 AM
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-Ninth Supplemental Indenture dated October 1, 1991 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

WISCONSIN ELECTRIC POWER COMPANY

TO

FIRST WISCONSIN TRUST COMPANY

As Trustee

RECORDATION NO. 18035 FILED 11/25

DEC 10 1992 - 11 25 AM

INTERSTATE COMMERCE COMMISSION

TWENTY-NINTH SUPPLEMENTAL INDENTURE

DATED OCTOBER 1, 1991

First Mortgage Bonds,
6.85% Series 1991

WISCONSIN ELECTRIC POWER COMPANY
 Twenty-Ninth Supplemental Indenture dated October 1, 1991

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SUPPLEMENTAL INDENTURE, dated the 1st day of October, Nineteen hundred and ninety-one (1991) 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, April 15, 1988, and September 1, 1989, 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, which are described in the Supplemental Indenture dated October 28, 1938, 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, which are described in the Second Supplemental Indenture Dated June 1, 1946, 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, which are described in the Third Supplemental Indenture dated March 1, 1949, 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, which are described in the Fourth Supplemental Indenture dated June 1, 1950, 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, which are described in the Fifth Supplemental Indenture dated May 1, 1952, 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, which are described in the Sixth Supplemental Indenture dated May 1, 1954, 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, which are described in the Seventh Supplemental Indenture dated April 15, 1956, 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, which are described in the Eighth Supplemental Indenture dated April 1, 1958, 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 Ninth Supplemental Indenture dated November 15, 1960, all of which have been retired for sinking fund purposes or paid at maturity prior to 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 Tenth 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 Eleventh 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 Twelfth 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 Thirteenth 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 Fourteenth 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 Fifteenth Supplemental Indenture dated July 15, 1976, of which \$59,897,000 principal amount 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 Seventeenth 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 Seventeenth 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 Eighteenth Supplemental Indenture dated May 15, 1978, of which \$79,934,000 principal amount 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 Nineteenth 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 Nineteenth 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 Nineteenth 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, which are described in the Twentieth Supplemental Indenture dated November 15, 1979, 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, which are described in the Twenty-First Supplemental Indenture dated April 15, 1980, 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, which are described in the Twenty-Second Supplemental Indenture dated December 1, 1980, 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, all of which have been retired for sinking fund purposes or redeemed prior to 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;

(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;

(32) \$60,000,000 principal amount of First Mortgage Bonds, 9 1/8% Series due September 1, 2024, which are described in the Twenty-Eighth Supplemental Indenture dated September 1, 1989, all of which remain outstanding at the date of execution hereof;

and

WHEREAS, the Company has entered into a Loan Agreement dated as of October 1, 1991 (hereinafter called the "Milwaukee Loan Agreement") with the City of Milwaukee, Milwaukee County, Wisconsin (hereinafter called "Milwaukee") providing for (a) the issuance by Milwaukee of its Local District Heating Facility Revenue Bonds, Series 1991 (Wisconsin Electric Power Company Project), in an aggregate principal amount of \$9,000,000 (hereinafter called the "Milwaukee 1991 LDHF Bonds") pursuant to an Indenture of Trust dated as of October 1, 1991 (hereinafter called the "Milwaukee LDHF Indenture") between

Milwaukee and The First National Bank of Kenosha, Kenosha, Wisconsin, as trustee (hereinafter sometimes called the "Milwaukee LDHF Trustee"), (b) a loan by Milwaukee to the Company of the proceeds from the sale of the Milwaukee LDHF Bonds, and (c) the issuance by the Company of its Series 1991 Bonds provided herein to evidence such loan; 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, 6.85% Series 1991" (hereinafter called the "Series 1991 Bonds"); and the Original Indenture provides that certain terms and provisions, as determined by the Board of Directors of the Company, of the Bonds (as defined therein) 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 issued and to be issued thereunder, or any of them, without preference of any of said Bonds of any particular series over the Bonds 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 SERIES 1991 BONDS.

SECTION 1. The thirty-third series of Bonds to be executed, authenticated and delivered under and secured by the Indenture shall be the Series 1991 Bonds. The Series 1991 Bonds shall, subject to the provisions of Section 1 of Article II of the Original Indenture, be designated as "First Mortgage Bonds, 6.85% Series 1991" of the Company. The Series 1991 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 Series 1991 Bonds shall mature (subject to the provisions of Sections 3 and 4 of this Article I) on October 1, 2021 and shall bear interest at the rate of six and eighty-five one-hundredths percent per annum, payable semi-annually on the 1st days of April and October in each year (each such April 1 and October 1 being hereinafter called an "interest payment date"). The Series 1991 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.

Every Series 1991 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 October 1, 1991, whichever is later.

SECTION 2. The Series 1991 Bonds shall be registered bonds without coupons, of the denomination of \$5,000 and any multiple of \$5,000, numbered consecutively from R1 upwards.

SECTION 3. In the event that (a) an event of default has occurred and is continuing under Section 901 of the Milwaukee LDHF Indenture (other than an event of default under Section 901(c) or (d) of the Milwaukee LDHF Indenture), and (b) the Milwaukee LDHF Trustee has declared the principal of all Milwaukee 1991 LDHF Bonds then outstanding immediately due and payable pursuant to Section 902 of the Milwaukee LDHF Indenture, the maturity of the Series 1991 Bonds shall accelerate to the accelerated maturity date of the Milwaukee 1991 LDHF Bonds.

No premium will be payable on the Series 1991 Bonds upon an acceleration of maturity pursuant to this Section 3. The Trustee shall not be required to recognize an acceleration of maturity pursuant to this Section 3 unless it shall have received from the Milwaukee LDHF Trustee or the Company notice in writing specifying the date to which such acceleration has occurred.

SECTION 4. Notwithstanding any other provisions of the Original Indenture or this Supplemental Indenture:

(a) On the date for payment of any amount of principal of, or premium or interest on, any Series 1991 Bond, there shall be credited against the Company's obligation to pay such amount any moneys in the Bond Fund (as defined in the Milwaukee LDHF Indenture) not provided from payments of principal, premium or interest due on that date on Series 1991 Bonds, to the extent such moneys are applied in accordance with the Milwaukee LDHF Indenture to pay corresponding amounts of principal of, or premium or interest on, Milwaukee 1991 LDHF Bonds.

(b) The principal amount of any Milwaukee 1991 LDHF Bond acquired by the Company and delivered to the Milwaukee LDHF Trustee, or acquired by the Milwaukee LDHF Trustee and canceled, shall at the time of delivery to, or acquisition and cancellation by, the Milwaukee LDHF Trustee be credited against the obligation of the Company to pay the principal of Series 1991 Bonds.

The Company shall promptly inform the Trustee of all payments made and credits availed of with respect to its obligations on the Series 1991 Bonds. The Trustee shall not be required to recognize any credit with respect to any Series 1991 Bond unless the Trustee has received a certificate of the Milwaukee LDHF Trustee specifying the amount of such credit. As the principal of, premium, if any, and interest on the Series 1991 Bonds are paid in full, and upon their receipt by the Company, such Series 1991 Bonds shall be delivered to the Trustee for cancellation.

SECTION 5. The Series 1991 Bonds and the Trustee's Certificate to be endorsed on the Series 1991 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, 6.85% SERIES 1991

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 1st day of October, 2021, 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 April 1 or October 1 next preceding the date of this Bond or from October 1, 1991, whichever is later, at the rate of six and eighty-five one-hundredths percent per annum, payable semi-annually, on the 1st days of April and October 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. Both principal of, and interest on, this Bond are payable at the agency of the Company in the City of Milwaukee, Wisconsin. The Supplemental Indenture of October 1, 1991 mentioned on the reverse side hereof contains provisions for crediting certain amounts against the Company's obligations to make payments hereunder and, to the extent of such credits in accordance with such Supplemental Indenture, such obligations shall be deemed paid.

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.....

Vice President

Attest:

.....

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 October 1, 1991.

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 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 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, 6.85% Series 1991" (herein called "Series 1991 Bonds") of the Company, issued under and secured by the Amended Indenture and all indentures supplemental thereto and described in the Twenty-Ninth Supplemental Indenture dated October 1, 1991 (hereinafter called the "Supplemental Indenture of October 1, 1991"), 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 Indentures of December 1, 1980 and 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 Series 1991 Bonds are issued to evidence a loan by the City of Milwaukee, Milwaukee County, Wisconsin (hereinafter called "Milwaukee"), to the Company pursuant to the Loan Agreement dated as of October 1, 1991 (hereinafter called the "Milwaukee Loan Agreement"). As provided for in the Milwaukee Loan Agreement, in order to fund such loan Milwaukee has issued \$9,000,000 aggregate principal amount of its Local District Heating Facility Revenue Bonds, Series 1991 (Wisconsin Electric Power Company Project) (hereinafter called the "Milwaukee 1991 LDHF Bonds") pursuant to an Indenture of Trust dated as of October 1, 1991 (such Indenture of Trust being hereinafter called the "Milwaukee LDHF Indenture") between Milwaukee and The First National Bank of Kenosha, Kenosha, Wisconsin, as trustee. Under the Milwaukee LDHF Indenture, the Milwaukee 1991 LDHF Bonds are payable solely from certain revenues, including payments on the Series 1991 Bonds.

The Series 1991 Bonds are subject to redemption as provided in the Supplemental Indenture of October 1, 1991. The Series 1991 Bonds are subject to acceleration of maturity in certain events not involving an event of default under the Amended Indenture, as provided in the Supplemental Indenture of October 1, 1991. Notice of any such redemption shall be delivered at least forty-five and not more than sixty days prior to the redemption date, to the registered owner of the Series 1991 Bonds to be redeemed, at its address 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 October 1, 1991. 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 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 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.

[TEXT OF LEGEND TO APPEAR ON BOND]

This Bond is held by the holder subject to the prohibitions on sale, assignment or other transfer set forth in Section 1013 of the Milwaukee LDHF Indenture referred to herein.

ARTICLE II.
ISSUE OF SERIES 1991 BONDS.

SECTION 1. The principal amount of Series 1991 Bonds which may be authenticated and delivered hereunder is limited to \$9,000,000, (except for Bonds issued upon transfer, exchange or substitution as provided for in Article II of the Original Indenture).

SECTION 2. Series 1991 Bonds for the aggregate principal amount of Nine Million Dollars (\$9,000,000), 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. At the option of the Company, the Series 1991 Bonds may be redeemed by the Company, in whole at any time on or after October 1, 2001 or in part on any interest payment date on or after October 1, 2001 in accordance with the provisions of Article V of the Original Indenture and at the following redemption prices (expressed in percentages of principal amount) applicable with respect to the respective periods indicated, together with accrued interest to the redemption date:

<u>Redemption Date (inclusive)</u>	<u>Redemption Price</u>
October 1, 2001 to September 30, 2002	102%
October 1, 2002 to September 30, 2003	101%
October 1, 2003 and thereafter	100%

SECTION 2. At the option of the Company the Series 1991 Bonds may be redeemed by the Company in whole at any time, in accordance with the provisions of Article V of the Original Indenture and at 100% of the principal amount thereof together with accrued interest to the redemption date, if any of the following events shall have occurred:

(a) Damage or destruction to the Project or the Plant to such extent that in the opinion of both the Company's Board of Directors (expressed in a resolution) and an architect or engineer reasonably acceptable to the Issuer and the Trustee (expressed in a written opinion or certificate), which resolution and written opinion or certificate shall both be filed with the Issuer and the Trustee, (1) the Project or the Plant, as the case may be, cannot be reasonably repaired, rebuilt or restored within a period of six months to its condition immediately preceding such damage or destruction or (2) the Company is thereby prevented from carrying on its normal operations at the Plant for a period of six months; or

(b) Loss of title to or use of a substantial part of the Project or the Plant, as a result of the exercise of the power of eminent domain which, in the opinion of both the Company's Board of Directors (expressed in a resolution) and an architect or engineer reasonably acceptable to the Issuer and the Trustee (expressed in a written opinion or certificate), both filed with the Issuer and the Trustee, results or is likely to result in the Company being thereby prevented from carrying on its normal operations at the Plant for a period of six months; or

(c) A change in the Constitution of Wisconsin or of the United States of America or legislative or administrative action (whether local, state or Federal) or a final decree, judgment or order of any court or administrative body (whether local, state or Federal) which causes the Loan Agreement to become void or unenforceable or impossible of performance in accordance with the intent and purpose of the parties as expressed therein or unreasonable burdens or excessive liabilities to be imposed upon the Issuer or the Company with respect to the Project or the Plant or the operation thereof;

provided, however, that any redemption pursuant to this Section 2 shall be on a date which is within one year following the occurrence of one of the events listed above permitting the exercise of such option.

For the purposes of this Section 2, the terms "Issuer," "Plant," "Project," "Trustee" and "Loan Agreement", mean Milwaukee, the Plant as defined or used in the Milwaukee LDHF Indenture, the Project as defined or used in the Milwaukee LDHF Indenture, the Milwaukee LDHF Trustee and the Milwaukee Loan Agreement, respectively.

SECTION 3. The Series 1991 Bonds shall be redeemed by the Company, in accordance with the provisions of Article V of the Original Indenture and at 100% of the principal amount thereof together with accrued interest at the redemption date, if it is finally determined by the Internal Revenue Service or a court of competent jurisdiction that, as a result of a failure by the Company to observe any covenant, agreement or representation in the Loan Agreement, the interest payable on the Milwaukee 1991 LDHF Bonds is includable in the gross income of any owner of the Milwaukee 1991 LDHF Bonds for Federal income tax purposes (other than an owner who is a "substantial user" of the Project or a "related person", within the meaning of Section 147(a) of the Internal Revenue Code of 1986, as amended, and the applicable regulations thereunder). Any such determination shall not be considered final for this purpose unless the Company has been given written notice thereof and, if it so desires, has been afforded the opportunity to contest the same, either directly or in the name of any owner of the Milwaukee 1991 LDHF Bonds, and until the conclusion of any appellate review, if sought. Any such contest by the Company must be undertaken with due diligence and dispatch. The Series 1991 Bonds shall be redeemed in whole after such final determination unless the redemption of a portion of the Series 1991 Bonds outstanding would have the result that interest payable on the Series 1991 Bonds remaining outstanding after such redemption would not be includable in the gross income of any owner of the Milwaukee 1991 LDHF Bonds for Federal income tax purposes

(other than an owner who is a "substantial user" of the Project or a "related person" within the meaning of Section 147(a) of such Code and the applicable regulations thereunder), and in such event the Series 1991 Bonds shall be redeemed (in the principal amount of \$5,000 or any integral multiple thereof) in such amount as to accomplish that result. Any such redemption shall be made on the 120th day after the date such determination becomes final or on such earlier date as the Company may determine under the Milwaukee LDHF Indenture as the date for redemption of the corresponding amount of the Milwaukee 1991 LDHF Bonds.

For the purposes of this Section 3, the terms "Project" and "Loan Agreement" mean the Project as defined or used in the Milwaukee LDHF Indenture and the Milwaukee Loan Agreement, respectively.

SECTION 4. In the event that the Company shall desire to exercise any option to redeem, or be required to redeem, all or any part of the Series 1991 Bonds, it shall comply with the terms and conditions of Article V of the Original Indenture with regard to such redemption, and such redemption shall be made under and subject to the terms and provisions of said Article V and in the manner and with the effect stated therein. The provisions of Section 4 of Article I of this Supplemental Indenture shall be applicable in respect of the Company's obligations to make payments upon redemption. The Company shall not exercise any option to redeem on any date all or any part of the Series 1991 Bonds unless it shall give valid direction under the Milwaukee LDHF Indenture for the redemption on that date of an equal amount of Milwaukee 1991 LDHF Bonds. Notice of each redemption of Series 1991 Bonds shall be mailed, by first class mail (registered or certified, with return receipt requested, if at the time available) at least forty-five days and not more than sixty days prior to the redemption date, to the registered owner of the Bonds to be redeemed at its address appearing on the transfer register of the Company. Such mailing (but not the receipt thereof or the return of any receipt so requested) shall be a condition to the redemption of the Bonds. 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 Series 1991 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, 1991 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 \$702,219,016 at June 30, 1991 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 Series 1991 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 Series 1991 Bonds are outstanding.

ARTICLE VI.
EFFECT OF TRUST INDENTURE REFORM ACT OF 1990.

The Trust Indenture Reform Act of 1990 has, by operation of law, effective November 15, 1990, amended the Original Indenture to conform to the provisions of Sections 310 through 317 of the Trust Indenture Act of 1939, as amended by the Trust Indenture Reform Act of 1990, in accordance with Section 318(c) of the Trust Indenture Act of 1939 added by the Trust Indenture Reform Act of 1990. The text of the Original Indenture has not been physically changed to reflect such amendment.

ARTICLE VII.
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 VIII.
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 October 1, 1991, 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 1st day of October, One thousand nine hundred and ninety-one.

WISCONSIN ELECTRIC POWER COMPANY,

[CORPORATE SEAL]

/s/ J. H. GOETSCH

By

J. H. Goetsch
Vice President

Attested:

/s/ ANN MARIE BRADY

Ann Marie Brady
Assistant Secretary

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

/s/ T. J. CONLIN

T. J. Conlin

/s/ C. L. TRENIER

C. L. Trenier
As Witnesses

[CORPORATE SEAL]

FIRST WISCONSIN TRUST COMPANY,

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

Attested:

/s/ ROBERT D. HERTZENBERG

Robert D. Hertzberg
Assistant Secretary

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

/s/ GENE E. PLOEGER

Gene E. Ploeger

/s/ JANICE S. GREZINSKI

Janice S. Grezinski
As Witnesses

STATE OF WISCONSIN,)
COUNTY OF MILWAUKEE.) SS.:

On this 26th day of September 1991, before me personally appeared J. H. GOETSCH and ANN MARIE BRADY, to me personally known, who, being by me severally duly sworn, did say: that J. H. GOETSCH is a Vice President and ANN MARIE BRADY 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 ANN MARIE BRADY severally acknowledged said instrument to be the free act and deed of said corporation.

/s/ MARGARET M. PEARSON

Margaret M. Pearson

Notary Public
State of Wisconsin
My Commission Expires March 19, 1995
[Seal of Notary Public]

STATE OF WISCONSIN,)
COUNTY OF MILWAUKEE.) SS.:

On this 26th day of September 1991, before me personally appeared JOSEPH S. QUINN and ROBERT D. HERTZENBERG, to me personally known, who, being by me severally duly sworn, did say: that JOSEPH S. QUINN is a Vice President and ROBERT D. HERTZENBERG 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 D. HERTZENBERG 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 February 27, 1994
[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 26th day of
September 1991.

/s/ MARGARET M. PEARSON

Margaret M. Pearson

Notary Public
State of Wisconsin
My Commission Expires March 19, 1995
[Seal of Notary Public]

This instrument was drafted by Bruce C. Davidson and James D. Zakrajscheck on behalf of Wisconsin Electric Power Company.

SCHEDULE A

DESCRIPTION OF PROPERTIES

Parcels of real estate.

WISCONSIN

The following parcels of real estate, all of which are located in the State of Wisconsin in the respective counties hereinafter specified and are more particularly described in the recorded documents referenced below.

Manitowoc County:

1. **Microwave Tower** located in Town of Cato, Manitowoc County
Acres: 7.025
Recorded on 2/26/90 as Document #665417 in Manitowoc County in Vol. 896 of Records, page 417
R. E. Doc. I. D. #150293

Milwaukee County:

1. **North Metro Service Center** located in City of Milwaukee, Milwaukee County
Acres: 6.2956
Recorded on 2/3/86 as Document #5885190 in Milwaukee County on Reel 1843, Images 27-29 inclusive
R. E. Doc. I. D. #138266
2. **Steam Main Reroute Project** located in City of Milwaukee, Milwaukee County
Acres: 0.755
Recorded on 5/6/86 as Document #5911208 in Milwaukee County on Reel 1875, Images 1109-1110
R. E. Doc. I. D. #142556
3. **Valley Power Plant (Coal Storage)** located in City of Milwaukee, Milwaukee County
Acres: 5.1834
Recorded on 2/14/86 as Document #5888893 in Milwaukee County on Reel 1847, Images 1552-1553
R. E. Doc. I. D. #141203

Ozaukee County:

1. **Fredonia Substation & Excess Land** located in Town of Fredonia, Ozaukee County
Acres: 121.84
Recorded on 3/30/90 as Document #428028 in Ozaukee County in Vol. 668 of Records, page 582
R. E. Doc. I. D. #151675
2. **Grafton Ash Fill Site** located in Town of Grafton, Ozaukee County
Acres: 1
Recorded on 7/24/86 as Document #375000 in Ozaukee County in Vol. 559 of Records, page 719
R. E. Doc. I. D. #141523

Racine County:

1. **Caledonia Ash Fill Site** located in Town of Caledonia, Racine County
Acres: 1
Recorded on 2/11/86 as Document #1186823 in Racine County in Vol. 1784 of Records, pages 683-684
R. E. Doc. I. D. #138416

Shawano County:

1. **Transmission Line Land** located in City of Shawano, Shawano County
Acres: 2.675
Recorded on 2/15/89 as Document #424191 in Shawano County in Vol. 662 of Records, page 281
R. E. Doc. I. D. #146820
2. **Bonduel Garage & Storage Yard** located in Village of Bonduel, Shawano County
Acres: 9.645
Recorded on 10/6/89 as Document #428735 in Shawano County in Vol. 672 of Records, pages 348-349
R. E. Doc. I. D. #150159
3. **Microwave Radio Tower** located in Town of Waukechon, Shawano County
Acres: 2.48
Recorded on 6/2/89 as Document #426329 in Shawano County in Vol. 666 of Records, page 712
R. E. Doc. I. D. #148735
4. **Wescott Distribution Center Site** located in Town of Wescott, Shawano County
Acres: 1
Recorded on 2/28/86 as Document #404724 in Shawano County in Vol. 619 of Records, page 444
R. E. Doc. I. D. #137709

Sheboygan County:

1. **Edgewater Power Plant Unit 5 (Undivided 12.1% Interest)** located in Town of Wilson, Sheboygan County
Acres: 67.58
Recorded on 3/14/89 as Document #1182827 in Sheboygan County in Vol. 1106 of Records, pages 15-26 inclusive
R. E. Doc. I. D. #147661
2. **Access Driveway to Random Lake Substation** located in Town of Sherman, Sheboygan County
Acres: 0.31
Recorded on 8/30/90 as Document #1207324 in Sheboygan County in Vol. 1148 of Records, pages 955-955A
R. E. Doc. I. D. #152216
3. **Elkhart Lake Service Center Addition** located in Village of Elkhart Lake, Sheboygan County
Acres: 1.103
Recorded on 5/9/86 as Document #1130337 in Sheboygan County in Vol. 1010 of Records, page 326
R. E. Doc. I. D. #138261

Walworth County:

1. **Radio Tower Site** located in Town of Whitewater, Walworth County
Acres: 3
Recorded on 10/10/89 as Document #184743 in Walworth County in Vol. 469, page 789
R. E. Doc. I. D. #149693

Waukesha County:

1. **Barstow Substation Addition** located in City of Waukesha, Waukesha County
Acres: .081
Recorded on 8/17/88 as Document #1495853 in Waukesha County on Reel 1031, Image 60
R. E. Doc. I. D. #150860
2. **Miscellaneous Land** located in Village of Menomonee Falls, Waukesha County
Acres: 62.974
Recorded on 8/31/90 as Document #1610328 in Waukesha County on Reel 1233, Images 618-628 inclusive
R. E. Doc. I. D. #151868

MICHIGAN

The following parcels of real estate, all of which are located in the State of Michigan in the respective counties hereinafter specified and are more particularly described in the recorded documents referenced below.

Marquette County:

1. **Transmission Line Land** located in Town of Marquette, Marquette County
Acres: 80
Recorded on 1/9/90 in Liber 372, Page 875 in Marquette County
R. E. Doc. I. D. #152673
2. **Transmission Line Land (Presque Isle to Plains)** located in Town of Sands, Marquette County
Acres: 72.80
Recorded on 8/2/90 in Liber 375, Page 538 in Marquette County
R. E. Doc. I. D. #152205
3. **Transmission Line Land (Presque Isle to Plains)** located in Town of Forsyth, Marquette County
Acres: 1
Recorded on 8/2/90 in Liber 375, Page 537 in Marquette County
R. E. Doc. I. D. #152676
4. **Transmission Line Land (Presque Isle to Plains)** located in Town of Marquette, Marquette County
Acres: 36.61
Recorded on 8/2/90 in Liber 375, Page 539 in Marquette County
R. E. Doc. I. D. #152204

WISCONSIN ELECTRIC POWER COMPANY

Date Relative to Recording and Filing of
Twenty-Ninth Supplemental Indenture
Dated October 1, 1991

This Twenty-Ninth Supplemental Indenture dated October 1, 1991
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	September 27, 1991	10:38AM	J17317 J17318	47 1	58 18	1259950 1259950
23	Calumet	September 27, 1991	10:50AM	J1749	7	36	214850
24	Dane	September 27, 1991	11:34AM	V16799	2	31	2291771
25	Dodge	September 27, 1991	9:45 AM	V722	417	446	748525
5	Florence	September 27, 1991	8:50 AM	V84A	211	240	234979
26	Fond du Lac	September 27, 1991	9:25AM	V1054	393	422	498238
6	Forest	September 27, 1991	2:00PM	V171	590	619	142856
27	Jefferson	September 27, 1991	8:40AM	V781	123	152	877894
28	Kenosha	September 27, 1991	8:33AM	V1463	297	326	875717
29	Manitowoc	September 27, 1991	9:39AM	V777	355	384	688130
7	Marinette	September 27, 1991	11:12AM	J3683 J3684	26 1	48 7	502887 502887
30	Milwaukee	September 27, 1991	11:35AM	R2625	433	482	6526933
8	Oconto	September 27, 1991	9:30AM	V599	385	414	394212
9	Outagamie	September 27, 1991	12:00PM	J11588	24	53	1016448
31	Ozaukee	September 27, 1991	9:00AM	V716	136	165	450483
32	Portage	September 27, 1991	9:00AM	V554 V555	1182 1	1200 11	445264 445264
33	Racine	September 27, 1991	8:17AM	V2094	470	499	1351524
34	Rock	September 27, 1991	8:44AM	CD498	399	428	1142250
10	Shawano	September 27, 1991	8:05AM	V703	80	109	441434
35	Sheboygan	September 27, 1991	8:28AM	V1183	893	922	1226410
11	Vilas	September 27, 1991	1:45PM	V589	380	409	273608
36	Walworth	September 27, 1991	9:51AM	V536	18	47	218971
37	Washington	September 27, 1991	8:28AM	V1144	141	170	585664
38	Waukesha	September 27, 1991	8:00AM	R1354	595	624	1675784
39	Waupaca	September 27, 1991	10:00AM	V711	39	68	486597
40	Waushara	September 27, 1991	11:40AM	V412	729	758	306028
41	Winnebago	September 27, 1991	10:10AM				776763
42	Wood	September 27, 1991	8:15AM	V621	589	618	720777

MICHIGAN

Counterpart No.	County	Date Recorded	Time	Reel or Volume	Beginning Image or Page	Ending Image or Page	Document Number	
12	*Alger	September 27, 1991	1:10PM	L90	120	149	.	
13	*Baraga	September 27, 1991	12:58PM	L36	31	61	.	
14	*Deita	September 27, 1991	10:20AM	L369	137	166	.	
15	Dickinson	September 27, 1991	8:20AM	L185	725	754	1229	
16	Gogebic	September 27, 1991	11:30AM	L271	239	268	.	
17	*Houghton	September 27, 1991	11:00PM	V129	277	306	.	
18	Iron	September 27, 1991	9:35AM	L160	260	289	.	
19	*Marquette	September 27, 1991	11:52AM	L449	978	1007	.	
20	Menominee	September 27, 1991	10:49AM	L304	138	167	1394	
21	*Ontonagon	September 27, 1991	11:20AM	L58	480		.	
22	*Schoolcraft	Recording not necessary - WEPCo no longer owns any property here.						.

In order to comply with Michigan Statutes, as amended, relative to making effective mortgage liens on personal property located in the State of Michigan, the Twenty-Ninth Supplemental Indenture dated October 1, 1991 was filed with the Secretary of State of the State of Michigan in Lansing, Ingham County, on September 27, 1991 at 2:17 p.m. Eastern Daylight Time as file number 14534B.

*Eastern Daylight Time was in effect for these seven counties and Ingham County on September 27, 1991. All other listed counties in Wisconsin and Michigan were on Central Daylight Time.