

KENTUCKY POWER COMPANY  
\$20,000,000 5.25% Senior Notes due June 1, 2015

Stated Maturity: June 1, 2015

Interest Rate: 5.25%

Principal Amount: \$20,000,000

Issue Date: January 1, 2004

KENTUCKY POWER COMPANY, a corporation duly organized and existing under the laws of the State of Kentucky (herein referred to as the "Company", which term includes any successor corporation thereto) for value received, hereby promises to pay to AMERICAN ELECTRIC POWER COMPANY, INC. or permitted registered assigns, the principal amount specified above (the "Principal Amount") on the stated maturity specified above (the "Stated Maturity"), and to pay interest on said Principal Amount from the original issue date specified above (the "Original Issue Date") or from the most recent interest payment date (each such date, an "Interest Payment Date") to which interest has been paid or duly provided for, semi-annually in arrears on June 1 and December 1 in each year, commencing June 1, 2004, at the interest rate per annum specified above (the "Interest Rate"), until the Principal Amount shall have been paid or duly provided for. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date shall be paid to the person in whose name this Note shall have been registered at the close of business on the regular record date with respect to such Interest Payment Date, which shall be the May 15 or November 15, as the case may be, immediately preceding such Interest Payment Date.

If any Interest Payment Date, any redemption date or Stated Maturity is not a Business Day, then payment of the amounts due on this Note on such date will be made on the next succeeding Business Day, and no interest shall accrue on such amounts for the period from and after such Interest Payment Date, redemption date or Stated Maturity, as the case may be, with the same force and effect as if made on such date.

### Redemption

This Note may not be redeemed by the Company prior to the Stated Maturity while any or all of American Electric Power Company, Inc.'s \$300,000,000 5.25% Senior Notes, Series D due June 1, 2015 (the "AEP Senior Notes") are outstanding.

### Transfer

This Note may not be assigned or transferred except to an obligor of the AEP Senior Notes.

*Redeemed  
10-10-14*

**Modification**

This Note shall not be modified in any material respect except in the event (and to the extent of) any such modification to the terms of the AEP Senior Notes.

No recourse shall be had for the payment of the principal of or the interest on this Note, or for any claim based hereon, or otherwise in respect hereof, against any incorporator, stockholder, officer or director, past, present or future, as such, of the Company or of any predecessor or successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issuance hereof, expressly waived and released.

IN WITNESS WHEREOF, the Company has caused this Note to be executed as of the date written above.

KENTUCKY POWER COMPANY

By: 

Title:



FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

(PLEASE INSERT SOCIAL SECURITY OR OTHER  
IDENTIFYING NUMBER OF ASSIGNEE)

\_\_\_\_\_  
\_\_\_\_\_

(PLEASE PRINT OR TYPE NAME AND ADDRESS, INCLUDING ZIP CODE, OF

ASSIGNEE) the within Note and all rights thereunder, hereby

irrevocably constituting and appointing such person attorney to

transfer such Note on the books of the Company, with full

power of substitution in the premises.

Dated: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.