

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE CANADIAN DEPOSITORY FOR SECURITIES LIMITED, 8TH FLOOR, 609 GRANVILLE STREET, VANCOUVER, BRITISH COLUMBIA, V7Y 1J8 ("CDS") TO THE PROVINCE OF BRITISH COLUMBIA OR ITS FISCAL AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CDS & CO. OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CDS & CO., HAS AN INTEREST HEREIN.

CANADA

PROVINCE OF BRITISH COLUMBIA

ISSUE OF 5.70% BONDS, SERIES BCCD-X DUE JUNE 18, 2029 ISSUED PURSUANT TO THE *FINANCIAL ADMINISTRATION ACT*, CHAPTER 138, REVISED STATUTES OF BRITISH COLUMBIA 1996, AS AMENDED, AND AN ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL OF THE PROVINCE OF BRITISH COLUMBIA

**BCCD-X
00002**

CUSIP 110709 EK 4

5.70% BOND, SERIES BCCD-X, DUE JUNE 18, 2029

THE PROVINCE OF BRITISH COLUMBIA (the "Province"), for value received, hereby promises to pay to

CDS & CO.

as nominee of The Canadian Depository for Securities Limited or registered assigns, the principal sum of

EIGHTY-FIVE MILLION DOLLARS

in lawful money of Canada on the 18th day of June, 2029, on presentation and surrender of this Global Bond at the designated office of the Province's fiscal agent in Vancouver, British Columbia (the "Vancouver Office") and to pay interest thereon in the meantime from the 18th day of June, 1998 or the last date on which interest has been paid on this Global Bond, whichever is later, at the rate of 5.70% per annum, in like money semi-annually on the 18th day of December and on the 18th day of June in each year (each an "Interest Payment Date") in the manner provided in the Terms and Conditions attached to this Global Bond. The principal of and interest on this Global Bond are payable out of the Consolidated Revenue Fund of British Columbia.

This Global Bond represents an authorized issue of Bonds of the Province, designated "5.70% Bonds, Series BCCD-X" (collectively the "Bonds" and individually a "Bond"). This

Global Bond is subject to the Terms and Conditions attached hereto which form part hereof.

This Global Bond is issued pursuant to the *Financial Administration Act*, Chapter 138, Revised Statutes of British Columbia 1996, as amended, and an Order of the Lieutenant Governor in Council.

It is hereby certified and declared that all acts, conditions and things necessary to be done and to exist precedent to and in the issuance of this Global Bond have been properly done, fulfilled and performed and do exist in regular and due form as required by the laws of the Province of British Columbia.

Unless this Global Bond has been manually authenticated by an authorized signatory of the Fiscal Agent referred to below, this Global Bond is not entitled to any benefit under the Fiscal Agency Agreement and is not valid or obligatory for any purpose.

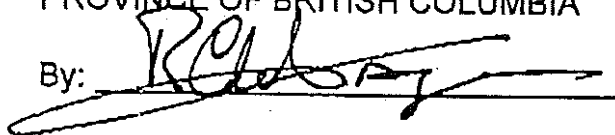
Capitalized terms not defined in this Global Bond shall have the meaning assigned to them in the Fiscal Agency Agreement (as such term is defined herein).

IN WITNESS WHEREOF THE PROVINCE OF BRITISH COLUMBIA has caused the manual signature and the manual countersignature of its authorized signatories to be affixed hereto.

DATED this 13th day of October, 1998.

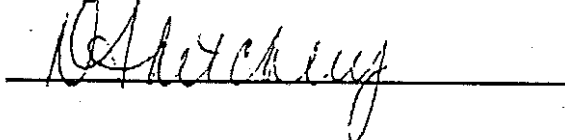
PROVINCE OF BRITISH COLUMBIA

By:



Countersigned:

By:



Date of Registration: October 13, 1998

Authenticated by:

Montreal Trust Company of Canada
as Fiscal Agent

By:



Authorized Signatory