

Gulf Power Company
75 North Pace Boulevard
Post Office Box 1151
Pensacola, Florida 32520
Telephone 904-434-8111

11916

0-170A039

RECORDATION NO. Filed 1425

No. JUN 18 1980 JUN 18 1980-1 30 PM

Date

Fee \$ 270.00 INTERSTATE COMMERCE COMMISSION



the southern electric system.

ICC Washington, D. C.

11916

RECORDATION NO. Filed 1425

JUN 18 1980-1 30 PM

INTERSTATE COMMERCE COMMISSION

Please Address Reply to
Southern Company Services, Inc.
64 Perimeter Center East
Atlanta, Georgia 30346

June 16, 1980

Secretary
Interstate Commerce Commission
12th Streets and Constitution Avenue, N.W.
Washington, D. C. 20423

Dear Mr. Secretary:

Enclosed for recording with the Commission pursuant to the provisions of the Interstate Commerce Act contained in 49 U.S.C. Section 11303 are one original counterpart and two certified true copies of:

- (A) the Indenture, dated as of September 1, 1941;
- (B) the Supplemental Indenture, dated as of April 1, 1944;
- (C) the Supplemental Indenture, dated as of April 1, 1948;
- (D) the Supplemental Indenture, dated as of April 1, 1949;
- (E) the Supplemental Indenture, dated as of July 1, 1952;
- (F) the Supplemental Indenture, dated as of June 1, 1953;
- (G) the Supplemental Indenture, dated as of July 1, 1954;
- (H) the Supplemental Indenture, dated as of February 1, 1958;
- (I) the Supplemental Indenture, dated as of April 1, 1959;
- (J) the Supplemental Indenture, dated as of July 1, 1960;
- (K) the Supplemental Indenture, dated as of October 1, 1964;
- (L) the Supplemental Indenture, dated as of June 1, 1966;
- (M) the Supplemental Indenture, dated as of March 1, 1969;
- (N) the Supplemental Indenture, dated as of July 1, 1970;
- (O) the Supplemental Indenture, dated as of October 1, 1971;
- (P) the Supplemental Indenture, dated as of May 1, 1972;
- (Q) the Supplemental Indenture, dated as of May 1, 1973;
- (R) the Supplemental Indenture, dated as of December 1, 1974;
- (S) the Supplemental Indenture, dated as of May 1, 1976;
- (T) the Supplemental Indenture, dated as of October 1, 1976;
- (U) the Supplemental Indenture, dated as of March 1, 1977;
- (V) the Supplemental Indenture, dated as of September 1, 1978;
- (W) the Supplemental Indenture, dated as of May 1, 1979;
- (X) the Supplemental Indenture, dated as of February 1, 1980;

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I.C.C.
RECORDING

all from Gulf Power Company to The Chase Manhattan Bank (National Association) and the Citizens and Peoples National Bank of Pensacola, as Trustees. Also enclosed is a check in the amount of \$270.00 in payment of the recording fees.

Pursuant to Part 1116 of the Regulations of the Commission under the above-mentioned Act, we provide you with the following information:

1. The names and addresses of the parties to the transaction are:

- (a) the issuer of the secured obligations:

Gulf Power Company
75 North Pace Boulevard
P. O. Box 1151
Pensacola, Florida 32520

- (b) the Trustees:

The Chase Manhattan Bank (National Association)
One New York Plaza
New York, New York 10015

and:

The Citizens and Peoples National Bank of Pensacola
213 South Palafox Street
Pensacola, Florida 32502

2. The equipment covered by the documents to be recorded consists of 230 railroad cars, AAR mechanical designation - HT, numbered DEGX 80230-80459, inclusive, for delivery of coal to the Victor J. Daniel, Jr. Electric Generating Plant.

Please acknowledge the recording of the enclosed documents by returning the original counterparts, with the recording information stamped thereon, to the undersigned, c/o Southern Company Services, Inc., 64 Perimeter Center East, P. O. Box 720071, Atlanta, Georgia 30346.

Sincerely,

GULF POWER COMPANY

BY


E. Ray Perry, Assistant Secretary

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RECORDATION NO. Filed 1425

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INTERSTATE COMMERCE COMMISSION

conformed D

GULF POWER COMPANY

TO

THE CHASE NATIONAL BANK OF THE CITY
OF NEW YORK

AND

THE CITIZENS & PEOPLES NATIONAL BANK
OF PENSACOLA

As Trustees.

Supplemental Indenture

providing among other things for
FIRST MORTGAGE BONDS
3% Series due 1979

Dated as of April 1, 1949

SUPPLEMENTAL INDENTURE, dated as of April 1, 1949, made and entered into by and between GULF POWER COMPANY, a corporation organized and existing under the laws of the State of Maine (hereinafter commonly referred to as the "Company") and THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK, a corporation organized and existing under the laws of the United States of America, with its principal office in the Borough of Manhattan, The City of New York, as trustee (hereinafter commonly referred to as the "Trustee"), and THE CITIZENS & PEOPLES NATIONAL BANK OF PENSACOLA, a corporation organized and existing under the laws of the United States of America, with its principal office in the City of Pensacola, Florida, as trustee (hereinafter commonly referred to as the "Co-Trustee"), the Trustee and the Co-Trustee being hereinafter commonly referred to as the "Trustees", as Trustees under the Indenture dated as of September 1, 1941 between the Company and The Chase National Bank of the City of New York and The Citizens & Peoples National Bank of Pensacola, as Trustees, securing bonds issued and to be issued as provided therein (hereinafter sometimes referred to as the "Indenture"),

WHEREAS the Company and the Trustees have executed and delivered the Indenture for the purpose of securing an issue of bonds of the 1971 Series described therein (hereinafter sometimes referred to as "bonds of the First Series") and such additional bonds as may from time to time be issued under and in accordance with the terms of the Indenture, the aggregate principal amount of bonds to be secured thereby being not limited, and the Indenture fully describes and sets forth the property conveyed thereby and is of record in the Office of the Clerk of the Circuit Court of each county in the State of Florida in which this Supplemental Indenture is to be recorded and is on file at the principal offices of the Trustees, above referred to; and

WHEREAS the Company and the Trustees have executed and delivered a Supplemental Indenture dated as of April 1, 1944 for the purpose of further securing said bonds, which Supplemental Indenture corrects the description of property conveyed by description in Schedule B of the Indenture and excepted from the property reserved from the lien and effect of the Indenture by description in Schedule A thereto and is also of record in the Office of the Clerk of the Circuit Court of Escambia County, Florida, and is on file at the principal offices of the Trustees, above referred to; and

WHEREAS the Company and the Trustees have executed and delivered a Supplemental Indenture dated as of April 1, 1948 for the purpose, among others, of further securing said bonds and of setting forth the terms and provisions relating to the bonds of the Second Series described therein, which Supplemental Indenture describes and sets forth additional property conveyed thereby and is also of record in the Offices of the Clerks of the Circuit Courts of some or all of the Counties in the State of Florida in which this Supplemental Indenture is to be recorded and is on file at the principal offices of the Trustees, above referred to; and

WHEREAS the Indenture provides for the issuance of bonds thereunder in one or more series and the Company, by appropriate corporate action in conformity with the terms of the Indenture, has duly determined to create a series of bonds under the Indenture to be designated as "First Mortgage Bonds, 3% Series due 1979" (hereinafter sometimes referred to as the "bonds of the Third Series"), the bonds of which series are to bear interest at the annual rate designated in the title thereof and are to mature April 1, 1979; and

WHEREAS each of the coupon bonds of the Third Series is to be substantially in the following form, to-wit:

[FORM OF COUPON BOND OF THE THIRD SERIES]

GULF POWER COMPANY

FIRST MORTGAGE BOND, 3% SERIES DUE 1979

No.....

\$1000

Gulf Power Company, a Maine corporation (hereinafter called the "Company"), for value received, hereby promises to pay to the bearer or, if this bond is registered as to principal, then to the registered owner hereof, the principal sum of One Thousand Dollars on April 1, 1979, and to pay interest thereon from April 1, 1949, at the rate, until the principal hereof shall have become due and payable, of three per centum per annum, payable on October 1 and April 1 in each year. The installments of such interest falling due on or prior to the maturity of this bond shall be paid only in accordance with and upon presentation and surrender of the annexed coupons as they severally

become due. The principal of and the premium, if any, and interest on this bond shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, designated for that purpose, 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.

This bond is one of the bonds issued and to be issued from time to time under and in accordance with and all secured by an indenture of mortgage or deed of trust dated as of September 1, 1941, and indentures supplemental thereto, given by the Company to The Chase National Bank of the City of New York (hereinafter sometimes referred to as the "Trustee") and The Citizens & Peoples National Bank of Pensacola, as Trustees, to which indenture and indentures supplemental thereto (hereinafter referred to collectively as the "Indenture") reference is hereby made for a description of the property mortgaged and pledged, the nature and extent of the security and the rights, duties and immunities thereunder of the Trustees and the rights of the holders of said bonds and of the Trustees and of the Company in respect of such security, and the limitations on such rights. By the terms of the Indenture the bonds to be secured thereby are issuable in series which may vary as to date, amount, date of maturity, rate of interest and in other respects as in the Indenture provided.

Upon notice published at least once in each of four consecutive calendar weeks, upon any day in each such week, the first publication to be at least thirty days and not more than forty-five days prior to the date fixed for redemption, in one daily newspaper printed in the English language and of general circulation in the Borough of Manhattan, The City of New York (provided that publication of such notice shall not be required in case all the bonds to be redeemed are registered bonds without coupons and/or coupon bonds registered as to principal and the Company or the Trustee shall have mailed, by registered mail postage prepaid, notice of redemption not less than thirty nor more than forty-five days prior to the date fixed for redemption to each registered holder of a bond to be redeemed (in whole or in part) at the last address of such holder appearing on the registry books), any or all of the bonds of this series may be redeemed by the Company, at its option, or by operation of various provisions of the Indenture, at any time and from time to time by the payment of the principal amount

thereof and accrued interest thereon to the date fixed for redemption, together, if redeemed otherwise than by the operation of the sinking fund or the maintenance and replacement provisions of the Indenture and otherwise than by the use of proceeds of released property, as more fully set forth in the Indenture, with a premium equal to a percentage of the principal amount thereof determined as set forth in the tabulation below under the heading "Regular Redemption Premium", and, if redeemed by the operation of the sinking fund or the maintenance and replacement provisions of the Indenture or by the use of proceeds of released property, as more fully set forth in the Indenture, with a premium equal to a percentage of the principal amount thereof determined as set forth in the tabulation below under the heading "Special Redemption Premium":

| Year | Regular Redemption Premium | Special Redemption Premium |
|-----------|--|----------------------------------|
| | (If redeemed prior to April 1 of the calendar year stated and subse- quent to the last day of March of the calendar year next preceding such year) | |
| 1950..... | 4 $\frac{3}{4}$ % | .56% |
| 1951..... | 4 $\frac{5}{8}$ % | .56% |
| 1952..... | 4 $\frac{1}{2}$ % | .56% |
| 1953..... | 4 $\frac{3}{8}$ % | .56% |
| 1954..... | 4 $\frac{1}{4}$ % | .56% |
| 1955..... | 4 $\frac{1}{8}$ % | $\frac{1}{2}$ % |
| 1956..... | 4 % | $\frac{1}{2}$ % |
| 1957..... | 3 $\frac{7}{8}$ % | $\frac{1}{2}$ % |
| 1958..... | 3 $\frac{3}{4}$ % | $\frac{1}{2}$ % |
| 1959..... | 3 $\frac{5}{8}$ % | $\frac{1}{2}$ % |
| 1960..... | 3 $\frac{1}{2}$ % | $\frac{1}{2}$ % |
| 1961..... | 3 $\frac{3}{8}$ % | $\frac{1}{2}$ % |
| 1962..... | 3 $\frac{1}{4}$ % | $\frac{1}{2}$ % |
| 1963..... | 3 $\frac{1}{8}$ % | $\frac{1}{2}$ % |
| 1964..... | 3 % | $\frac{3}{8}$ % |
| 1965..... | 2 $\frac{1}{4}$ % | $\frac{3}{8}$ % |
| 1966..... | 2 $\frac{1}{8}$ % | $\frac{3}{8}$ % |
| 1967..... | 2 % | $\frac{3}{8}$ % |

| Year | Regular | Special |
|-----------|--|-----------------------|
| | Redemption Premium | Redemption Premium |
| | (If redeemed prior to April 1 of the calendar year stated and subse- quent to the last day of March of the calendar year next preceding such year) | |
| 1968..... | 1 $\frac{7}{8}$ % | $\frac{3}{8}$ % |
| 1969..... | 1 $\frac{3}{4}$ % | $\frac{3}{8}$ % |
| 1970..... | 1 $\frac{5}{8}$ % | $\frac{1}{4}$ % |
| 1971..... | 1 $\frac{1}{2}$ % | $\frac{1}{4}$ % |
| 1972..... | 1 $\frac{3}{8}$ % | $\frac{1}{4}$ % |
| 1973..... | 1 $\frac{1}{4}$ % | $\frac{1}{4}$ % |
| 1974..... | 1 % | $\frac{1}{4}$ % |
| 1975..... | $\frac{7}{8}$ % | $\frac{1}{4}$ % |
| 1976..... | $\frac{3}{4}$ % | $\frac{1}{8}$ % |

and without premium in either case if redeemed on or after April 1, 1976.

In case of certain defaults as specified in the Indenture, the principal of this bond may be declared or may become due and payable on the conditions, at the time, in the manner and with the effect provided in the Indenture.

No recourse shall be had for the payment of the principal of or premium, if any, or interest on this bond, or for any claim based hereon, or otherwise in respect hereof or of the Indenture, to or against any incorporator, stockholder, director or officer, past, present or future, as such, of the Company, or of any predecessor or successor company, either directly or through the Company, or such predecessor or successor company, under any constitution or statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise, all such liability of incorporators, stockholders, directors and officers, as such, being waived and released by the holder and owner hereof by the acceptance of this bond and being likewise waived and released by the terms of the Indenture.

This bond shall be transferable by delivery unless registered as to principal in the holder's name at the principal office of the Trustee, in the Borough of Manhattan, The City of New York, on registry books to be kept for the purpose at such place, such registration being noted hereon as provided in the Indenture. After such registration no further

transfer of this bond shall be valid unless made on said books by the registered owner in person or by attorney duly authorized, and similarly noted hereon; but this bond may be discharged from registry by being in like manner transferred to bearer, whereupon transferability by delivery shall be restored; and this bond may again and from time to time be registered or transferred to bearer as before. Such registration, however, shall not affect the negotiability of the annexed coupons which shall always be transferable by delivery and be payable to bearer. No charge shall be made to the holder hereof for any such registration or discharge from registration, except such amount as may be necessary to cover any stamp tax or other governmental charge. The Company and the Trustees may deem and treat the bearer of this bond, or, if this bond is registered as to principal as herein authorized, the person in whose name the same is registered, and the holder of any coupon hereto appertaining, as the absolute owner for the purpose of receiving payment and for all other purposes. Coupon bonds and registered bonds without coupons of this series are interchangeable in the manner and upon the conditions prescribed in the Indenture. Neither this bond nor any interest coupon appertaining hereto shall be valid or become obligatory for any purpose unless and until this bond shall have been authenticated by the execution by the Trustee or its successor in trust under the Indenture of the certificate endorsed hereon.

IN WITNESS WHEREOF, Gulf Power Company has caused this bond to be executed in its name by its President or one of its Vice-Presidents, and its corporate seal or a facsimile thereof to be affixed hereto or imprinted hereon and attested by its Secretary or one of its Assistant Secretaries, and has caused the coupons hereto annexed to be authenticated by a facsimile signature of its Treasurer.

Dated April 1, 1949.

GULF POWER COMPANY,

ATTEST:

By.....
Vice-President.

.....
Assistant Secretary.

AND WHEREAS each coupon to be attached to the coupon bonds of the Third Series is to be substantially in the following form, to-wit:

[FORM OF COUPON]

\$15

On the first day of _____, 19____, Gulf Power Company will pay to bearer, upon the surrender of this coupon, at its office or agency in the Borough of Manhattan, The City of New York, Fifteen 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, being six months' interest then due on its First Mortgage Bond, 3% Series due 1979, No. _____. This coupon shall be treated as negotiable. It will not be payable if said bond shall have been called for previous redemption and provision duly made for payment of the redemption price thereof.

Treasurer.

AND WHEREAS each of the registered bonds of the Third Series is to be substantially in the following form, to-wit:

[FORM OF REGISTERED BOND OF THE THIRD SERIES]

GULF POWER COMPANY

FIRST MORTGAGE BOND, 3% SERIES DUE 1979

No.

\$.....

GULF POWER COMPANY, a Maine corporation (hereinafter called the "Company"), for value received, hereby promises to pay to or registered assigns, the principal sum of Dollars on April 1, 1979, and to pay to the registered holder hereof interest on said sum from

the date hereof, at the rate, until the principal hereof shall have become due and payable, of three per centum per annum, payable on October 1 and April 1 in each year. The principal of and the premium, if any, and interest on this bond shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, designated for that purpose, 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.

This bond is one of the bonds issued and to be issued from time to time under and in accordance with and all secured by an indenture of mortgage or deed of trust dated as of September 1, 1941, and indentures supplemental thereto, given by the Company to The Chase National Bank of the City of New York (hereinafter sometimes referred to as the "Trustee") and The Citizens & Peoples National Bank of Pensacola, as Trustees, to which indenture and indentures supplemental thereto (hereinafter referred to collectively as the "Indenture") reference is hereby made for a description of the property mortgaged and pledged, the nature and extent of the security and the rights, duties and immunities thereunder of the Trustees and the rights of the holders of said bonds and of the Trustees and of the Company in respect of such security, and the limitations on such rights. By the terms of the Indenture the bonds to be secured thereby are issuable in series which may vary as to date, amount, date of maturity, rate of interest and in other respects as in the Indenture provided.

Upon notice published at least once in each of four consecutive calendar weeks, upon any day in each such week, the first publication to be at least thirty days and not more than forty-five days prior to the date fixed for redemption, in one daily newspaper printed in the English language and of general circulation in the Borough of Manhattan, The City of New York (provided that publication of such notice shall not be required in case all the bonds to be redeemed are registered bonds without coupons and/or coupon bonds registered as to principal and the Company or the Trustee shall have mailed, by registered mail postage prepaid, notice of redemption not less than thirty nor more than forty-five days prior to the date fixed for redemption to each registered holder of a bond to be redeemed (in whole or in part) at the last address of such holder appearing on the registry books), any or all of the bonds of this series may be redeemed by the Company,

at its option, or by operation of various provisions of the Indenture, at any time and from time to time by the payment of the principal amount thereof and accrued interest thereon to the date fixed for redemption, together, if redeemed otherwise than by the operation of the sinking fund or the maintenance and replacement provisions of the Indenture and otherwise than by the use of proceeds of released property, as more fully set forth in the Indenture, with a premium equal to a percentage of the principal amount thereof determined as set forth in the tabulation below under the heading "Regular Redemption Premium", and, if redeemed by the operation of the sinking fund or the maintenance and replacement provisions of the Indenture or by the use of proceeds of released property, as more fully set forth in the Indenture, with a premium equal to a percentage of the principal amount thereof determined as set forth in the tabulation below under the heading "Special Redemption Premium":

| Year | Regular Redemption Premium | Special Redemption Premium |
|-----------|--|----------------------------------|
| | (If redeemed prior to April 1 of the calendar year stated and subse- quent to the last day of March of the calendar year next preceding such year) | |
| 1950..... | 4 $\frac{3}{4}$ % | .56% |
| 1951..... | 4 $\frac{5}{8}$ % | .56% |
| 1952..... | 4 $\frac{1}{2}$ % | .56% |
| 1953..... | 4 $\frac{3}{8}$ % | .56% |
| 1954..... | 4 $\frac{1}{4}$ % | .56% |
| 1955..... | 4 $\frac{1}{8}$ % | $\frac{1}{2}$ % |
| 1956..... | 4 % | $\frac{1}{2}$ % |
| 1957..... | 3 $\frac{7}{8}$ % | $\frac{1}{2}$ % |
| 1958..... | 3 $\frac{3}{4}$ % | $\frac{1}{2}$ % |
| 1959..... | 3 $\frac{5}{8}$ % | $\frac{1}{2}$ % |
| 1960..... | 3 $\frac{1}{2}$ % | $\frac{1}{2}$ % |
| 1961..... | 3 $\frac{3}{8}$ % | $\frac{1}{2}$ % |
| 1962..... | 3 $\frac{1}{4}$ % | $\frac{1}{2}$ % |
| 1963..... | 3 $\frac{1}{8}$ % | $\frac{1}{2}$ % |
| 1964..... | 3 % | $\frac{3}{8}$ % |
| 1965..... | 2 $\frac{1}{4}$ % | $\frac{3}{8}$ % |

| Year | Regular Redemption Premium | Special Redemption Premium |
|-----------|--|----------------------------------|
| | (If redeemed prior to April 1 of the calendar year stated and subse- quent to the last day of March of the calendar year next preceding such year) | |
| 1966..... | 2 $\frac{1}{8}$ % | $\frac{3}{8}$ % |
| 1967..... | 2 % | $\frac{3}{8}$ % |
| 1968..... | 1 $\frac{7}{8}$ % | $\frac{3}{8}$ % |
| 1969..... | 1 $\frac{3}{4}$ % | $\frac{3}{8}$ % |
| 1970..... | 1 $\frac{5}{8}$ % | $\frac{1}{4}$ % |
| 1971..... | 1 $\frac{1}{2}$ % | $\frac{1}{4}$ % |
| 1972..... | 1 $\frac{3}{8}$ % | $\frac{1}{4}$ % |
| 1973..... | 1 $\frac{1}{4}$ % | $\frac{1}{4}$ % |
| 1974..... | 1 % | $\frac{1}{4}$ % |
| 1975..... | $\frac{7}{8}$ % | $\frac{1}{4}$ % |
| 1976..... | $\frac{3}{4}$ % | $\frac{1}{8}$ % |

and without premium in either case if redeemed on or after April 1, 1976.

In case of certain defaults as specified in the Indenture, the principal of this bond may be declared or may become due and payable on the conditions, at the time, in the manner and with the effect provided in the Indenture.

No recourse shall be had for the payment of the principal of or premium, if any, or interest on this bond, or for any claim based hereon, or otherwise in respect hereof or of the Indenture, to or against any incorporator, stockholder, director or officer, past, present or future, as such, of the Company, or of any predecessor or successor company, either directly or through the Company, or such predecessor or successor company, under any constitution or statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise, all such liability of incorporators, stockholders, directors and officers, as such, being waived and released by the holder and owner hereof by the acceptance of this bond and being likewise waived and released by the terms of the Indenture.

Every registered bond of this series shall be dated as of April 1, 1949 or, if such bond be authenticated after October 1, 1949, then as

of the last interest payment date to which interest has been paid on bonds of this series, except that, if any registered bond of this series shall be authenticated upon any interest payment date to which interest is being paid for this series, it shall be dated as of the day of such authentication.

This bond is transferable by the registered owner hereof, in person or by attorney duly authorized, at the principal office of the Trustee, in the Borough of Manhattan, The City of New York, but only in the manner prescribed in the Indenture, upon the surrender and cancellation of this bond and the payment of charges for transfer, and upon any such transfer a new registered bond or bonds, without coupons, of the same series and maturity date and for the same aggregate principal amount, in authorized denominations, will be issued to the transferee in exchange herefor. The Company and the Trustees may deem and treat the person in whose name this bond is registered as the absolute owner for the purpose of receiving payment and for all other purposes. Coupon bonds and registered bonds without coupons of this series are interchangeable, and registered bonds shall be exchangeable for registered bonds of other authorized denominations having the same aggregate principal amount, in the manner and upon the conditions prescribed in the Indenture. This bond shall not be valid or become obligatory for any purpose unless and until it shall have been authenticated by the execution by the Trustee or its successor in trust under the Indenture of the certificate endorsed hereon.

IN WITNESS WHEREOF, Gulf Power Company has caused this bond to be executed in its name by its President or one of its Vice-Presidents, and its corporate seal or a facsimile thereof to be affixed hereto or imprinted hereon and attested by its Secretary or one of its Assistant Secretaries.

Dated,

GULF POWER COMPANY,

By.....
Vice-President.

Attest:

.....
Assistant Secretary.

AND WHEREAS, on each of the coupon bonds and on each of the registered bonds of each and every series issued under and secured by the Indenture (whether in temporary or definitive form) there is to be endorsed a certificate of the Trustee substantially in the following form, to-wit:

[FORM OF TRUSTEE'S CERTIFICATE]

TRUSTEE'S CERTIFICATE

This bond is one of the bonds, of the series designated therein, described in the within-mentioned Indenture.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK,
As Trustee,

By.....
Authorized Officer.

AND WHEREAS all acts and things necessary to make the bonds, when authenticated by the Trustee and issued as in the Indenture, as heretofore supplemented and amended, and this Supplemental Indenture provided, the valid, binding and legal obligations of the Company, and to constitute the Indenture, as heretofore supplemented and amended, and this Supplemental Indenture valid, binding and legal instruments for the security thereof, have been done and performed, and the creation, execution and delivery of the Indenture, as heretofore supplemented and amended, and this Supplemental Indenture and the creation, execution and issue of bonds subject to the terms hereof and of the Indenture, have in all respects been duly authorized;

Now, THEREFORE, in consideration of the premises, and of the acceptance and purchase by the holders thereof of the bonds issued and to be issued under the Indenture, and of the sum of One Dollar duly paid by the Trustees to the Company, and of other good and valuable considerations, the receipt whereof is hereby acknowledged, and for the purpose of securing the due and punctual payment of the principal of and premium, if any, and interest on the bonds now outstanding under

the Indenture, or the Indenture as supplemented and amended, and the \$2,500,000 principal amount of bonds of the Third Series proposed to be initially issued and all other bonds which shall be issued under the Indenture, or the Indenture as supplemented and amended, and for the purpose of securing the faithful performance and observance of all covenants and conditions therein and in any indenture supplemental thereto set forth, the Company has given, granted, bargained, sold, transferred, assigned, hypothecated, pledged, mortgaged, warranted, aliened and conveyed and by these presents does give, grant, bargain, sell, transfer, assign, hypothecate, pledge, mortgage, warrant, alien and convey unto The Chase National Bank of the City of New York and The Citizens & Peoples National Bank of Pensacola, as Trustees, as provided in the Indenture, and their successor or successors in the trust thereby and hereby created and to their assigns forever, all the right, title and interest of the Company in and to the following described property located in the State of Florida, together (subject to the provisions of Article X of the Indenture) with the tolls, rents, revenues, issues, earnings, income, products and profits thereof:

I

ELECTRIC TRANSMISSION LINES

All the electric transmission lines of the Company acquired or constructed since March 31, 1948 and not heretofore released from the lien of the Indenture, including towers, poles, pole lines, wires, switch racks, switchboards, insulators and other appliances and equipment, and all other property, real or personal, forming a part of or appertaining to or used, occupied or enjoyed in connection with such transmission lines or any of them, or adjacent thereto, and all service lines extending therefrom; together with all real property, rights of way, easements, permits, privileges, franchises and rights for or relating to the construction, maintenance or operation thereof, through, over, under or upon any private property or any public streets or highways within as well as without the corporate limits of any municipal corporation or other governmental subdivision, including the following described property in the State of Florida:

1. The Crestview to Graceville Transmission Line proposed to be constructed and to extend from the Company's South Crestview transmission substation in Okaloosa County, a distance of 64.59 miles more or less to the Company's Graceville transmission substation in Holmes County near Graceville.

Together with the river crossing permit granted to the Company by the Government of the United States dated June 21, 1948, over which a portion of said transmission line is to be located.

2. The Brentwood-Bayou Chico Transmission Line proposed to be constructed and to extend from the Company's 110,000 volt substation at Pensacola in Escambia County, a distance of 4.11 miles more or less to the Company's Bayou Chico substation at Pensacola, in Escambia County.

Together with the following described land in Escambia County, upon which a portion of the right-of-way of said transmission line is to be located:

(a) The parcel of real estate, situate, lying and being in the County of Escambia, State of Florida, described as follows: The North Twenty-Five (25) feet of the East Thirty (30) feet of Lot Two (2), all of Lots Three (3) and Five (5), and East half ($E\frac{1}{2}$) of Lot Six (6), Block Two Hundred Sixty-Three (263), Mulworth Subdivision, being a part of Section Thirty-Three (33), Township Two (2) South, Range Thirty (30) West, according to map recorded in Plat Book 1, at page 40 of the public records of Escambia County, Florida;

(b) The parcel of real estate in North Mulworth, being a re-subdivision of the Second Mulworth Subdivision as recorded in Plat Book 1, page 47 of the records of Escambia County, Florida, and being a part of Section Thirty-Three (33), Township Two (2), South, Range Thirty (30) West, the plat of "North Mulworth" being recorded on December 5, 1939, in Plat Book 1 at page 51 of the public records of Escambia County, Florida, described as follows:

(a) Lot Seven (7) in Block 272

- (b) Lots Four (4) and Twenty-seven (27) in Block 273
- (c) Lots Four (4) and Twenty-five (25) in Block 274
- (d) Lot Four (4) in Block 275
- (e) Lots Five (5) and Six (6) in Block 276

II

DISTRIBUTION SYSTEMS

All the electric distribution systems of the Company acquired or constructed since March 31, 1948 and not heretofore released from the lien of the Indenture, including substations, transformers, switchboards, towers, poles, wires, insulators, subways, trenches, conduits, manholes, cables, meters and other appliances and equipment and all other property, real or personal, forming a part of or appertaining to or used, occupied or enjoyed in connection with such distribution systems or any of them, or adjacent thereto; together with all real property, rights of way, easements, permits, privileges, franchises and rights for or relating to the construction, maintenance or operation thereof, through, over, under or upon any private property or any public streets or highways within as well as without the corporate limits of any municipal corporation or other governmental subdivision, including the following described property in the State of Florida:

- (a) Franchise granted to the Company by the Mayor and Town Council of Shalimar by ordinance adopted December 15, 1948.
- (b) Permit granted to the Company by the Government of the United States, dated June 30, 1948 for distribution line crossing Eglin Field Military Reservation.

III

SUBSTATIONS

All the substations of the Company for transforming or distributing or otherwise regulating electric current at any of its plants and elsewhere acquired or constructed since March 31, 1948 and not here-

tofore released from the lien of the Indenture, together with all buildings, transformers, wires, insulators and other appliances and equipment, and all other property, real or personal, forming a part of or appertaining to or used, occupied or enjoyed in connection with any of such substations or adjacent thereto, including the following described property in the State of Florida:

1. The Bayou Chico Substation at Pensacola, in Escambia County now under construction, located on land described in Section VI, Item 1, page 30 of the Supplemental Indenture dated as of April 1, 1948.

2. The Glendale Road Substation, near DeFuniak Springs in Walton County, now under construction, located on land described in Section VI, Item 4, page 34 of the Supplemental Indenture dated as of April 1, 1948.

3. The following additional land on which the Highland City Substation, near Panama City in Bay County, mentioned in Section IV, Item 6, page 27 of the Supplemental Indenture dated as of April 1, 1948, is located: Lot Six (6) of Block Thirty-two (32) as per plat of Highland City, filed with the Clerk of Circuit Court of Bay County, Florida, platting Sections Twenty-six (26) and Twenty-seven (27), Township Three (3) South, Range Fourteen (14) West, less the Southwest Quarter of the Southwest Quarter, (SW $\frac{1}{4}$ of SW $\frac{1}{4}$) of Section Twenty-seven (27), all in Township Three (3) South, Range Fourteen (14) West; and Lots Seven (7) and Eight (8) of Block Thirty-two (32) as per plat of Highland City, filed with the Clerk of Circuit Court of Bay County, Florida, platting Sections Twenty-six (26) and Twenty-seven (27), Township Three (3) South, Range Fourteen (14) West, less the Southwest Quarter of the Southwest Quarter (SW $\frac{1}{4}$ of SW $\frac{1}{4}$) of Section Twenty-seven (27), all in Township Three (3) South, Range Fourteen (14) West. This land was acquired before April 1, 1948 but was not specifically described in the Supplemental Indenture dated as of April 1, 1948.

IV

OTHER REAL PROPERTY

All other real property of the Company and all interests therein of every nature and description and wherever located acquired by the Company since March 31, 1948 and not heretofore released from the lien of the Indenture, including the following described property in the State of Florida:

1. The following described real estate, situate, lying and being in the City of Pensacola, County of Escambia, State of Florida, to wit: Lots Five (5), Six (6), Seven (7) and Eight (8), in Block One Hundred thirty-eight (138) in the Pettersen Addition, Section Forty-one (41), Township Two (2) South, Range Thirty (30) West, according to Map of the City of Pensacola copyrighted by Thomas C. Watson in 1903.

2. The following described real estate situate, lying and being in the County of Escambia, State of Florida, to wit:

Parcel No. 1: A parcel of land in the Fontenal Grant, Section 48, Township 1 South, Range 30 West, in Escambia County, Florida, described as follows: Commencing at a point located at the intersection of the south line of said grant with the west right of way line of a 66-foot highway known as Ferry Pass Road (State road No. 1-A) and run thence northerly along the west line of said Ferry Pass road a distance of 1955.60 feet to a point; thence run westerly at an angle of 108 degrees 14 minutes to the left, a distance of 750 feet for point of beginning of this parcel; thence run northerly on a line parallel with the west line of said Ferry Pass Road a distance of 239.35 feet; thence run westerly at an angle of 108 degrees 14 minutes to the left, a distance of 300 feet; thence run northerly on a line parallel with the west line of said Ferry Pass Road, a distance of 239.35 feet; thence run westerly at an angle of 108 degrees 14 minutes to the left, a distance of 400 feet; thence run southerly on a line parallel with said Ferry Pass Road a distance of 239.35 feet; thence run easterly at an angle of 108 degrees 14 minutes to the left, a distance of 200 feet; thence run southerly on a line parallel with the west right of way line of said Ferry Pass Road a distance of 239.35 feet; thence run easterly

at an angle of 108 degrees 14 minutes to the left a distance of 500 feet to the point of beginning of this parcel, the said parcel being described also as Lots 9 to 12, inclusive, and 22 to 26, inclusive, shown upon a plat of M. C. Boley's Subdivision, prepared by R. D. Comstock, Registered Surveyor, and dated June, 1946.

Parcel No. 2: A parcel of land in the Fontenal Grant, Section 48, Township 1 South, Range 30 West, in Escambia County, Florida, described as follows: commencing at a point located at the intersection of the south line of said grant with the west right of way line of a 66-foot highway known as Ferry Pass Road (State Road No. 1-A) and run thence northerly along the west line of said Ferry Pass Road a distance of 1650.26 feet; thence run westerly at an angle of 108 degrees 14 minutes to the left a distance of 550 feet for point of beginning of this parcel; thence run northerly on a line parallel with the west right of way line of said Ferry Pass Road, a distance of 263.22 feet; thence at an angle of 108 degrees 14 minutes to the left a distance of 400 feet; thence run southerly on a line parallel with the west right of way line of said Ferry Pass Road a distance of 263.22 feet; thence run easterly at an angle of 108 degrees 14 minutes to the left a distance of 400 feet to the starting point of this parcel, the said parcel being described also as Lots 35 to 38, inclusive, shown upon a plat of M. C. Boley's Subdivision, prepared by R. D. Comstock, Registered Surveyor, and dated June, 1946.

Parcel No. 3: A parcel of land in the Fontenal Grant, Section 48, Township 1 South, Range 30 West, in Escambia County, Florida, described as follows: commencing at a point located at the intersection of the south line of said grant with the west right of way line of a 66-foot highway known as Ferry Pass Road (State Road No. 1-A) and run thence northerly along the west line of said Ferry Pass Road a distance of 249.92 feet; thence run westerly at an angle of 108 degrees 14 minutes to the left, a distance of 550 feet for point of beginning of this parcel; thence run northerly on a line parallel with the west right of way line of said Ferry Pass Road a distance of 263.22 feet; thence run westerly at an angle of 108 degrees 14 minutes to the left, a distance of 100 feet; thence run southerly on a line parallel with the west right of way line of said Ferry Pass Road a distance of 263.22

feet; thence run easterly at an angle of 108 degrees 14 minutes to the left, a distance of 100 feet to the point of beginning of said parcel, the said parcel being described also as Lot 103, shown upon a plat of M. C. Boley's Subdivision, prepared by R. D. Comstock, Registered Surveyor, and dated June, 1946.

Parcel No. 4: A parcel of land in the Fontenal Grant, Section 48, Township 1 South, Range 30 West, in Escambia County, Florida, described as follows: commencing at a point located at the intersection of the south line of said grant with the west right of way line of a 66-foot highway known as Ferry Pass Road (State Road No. 1-A) and run thence northerly along the west line of said Ferry Pass Road a distance of 207.08 feet; thence run westerly at an angle of 108 degrees 14 minutes to the left, a distance of 550 feet for point of beginning of this parcel; thence run southerly on a line parallel with the west right of way line of said Ferry Pass Road, a distance of 347.7 feet to the south line of said Section 48; thence run westerly along the south line of said Section 48 a distance of 110.6 feet; thence run northerly on a line parallel with the said west line of Ferry Pass Highway a distance of 373.2 feet; thence run easterly in a straight line a distance of 100 feet to the point of beginning of this parcel, the said parcel being described also as Lot 110, shown upon a plat of M. C. Boley's Subdivision, prepared by R. D. Comstock, Registered Surveyor, and dated June, 1946; together with the improvements thereon, and the hereditaments and appurtenances thereunto belonging or in anywise appertaining.

3. The following described property, situate, lying and being in the County of Escambia, State of Florida, to wit: Lots One (1) to Forty-one (41), both inclusive, in Block Eighteen (18), according to plat of North Pensacola Unit No. Two (2), drawn by C. H. Overman, C. E., dated June 4, 1945, and recorded on June 5, 1945 and filed at page six (6) of Plat Book Two (2) of the records of Escambia County, Florida, subject to restrictions contained in the instrument, dated September 1, 1945 and recorded in Deed Book 213 at page 73, of the public records of Escambia County, Florida.

4. The following described property, situate, lying and being in the County of Escambia, State of Florida, to wit: All of Lot Ten (10)

in Block Two Hundred Fifty-eight (258), except the East Four (4) feet of said lot, in Mulworth, according to plat by Stephen Lee dated June 22, 1933, filed in Plat Book 1, at page 40 of the records of Escambia County, Florida, which plat embraces a portion of Lot Four (4) Government Subdivision of Section Thirty-three (33) lying North of the Westerly extension of Jackson Street.

5. The following described property, whether situated within or outside the City of Pensacola, in the County of Escambia, State of Florida, to-wit: A parcel of land described as West one hundred (100) feet of South half (S $\frac{1}{2}$) of Block 143 and West 208.71 feet of North half (N $\frac{1}{2}$) of Block 143; and also another parcel of land described as follows: Begin at a point on the North shore line of the branch at the head of Bayou Chico, which point is distant (40) feet East perpendicularly from the West line of fractional Block 165 from said point of beginning run East parallel to the South line of said Block 165 a distance of fifty-five (55) feet; thence run South parallel to the West line of said Block 165 a distance of sixty-five (65) feet; thence run East parallel to the South line of said Block 165 a distance of 113.71 feet, thence run South at right angles a distance of 83.89 feet; thence run West along the North line of Block 143 a distance of 208.71 feet; thence run North at right angles a distance of 83.89 feet; thence run East at right angles a distance of 40 feet; thence run North at right angles a distance of 55 feet more or less to the point of beginning, all in the Pettersen Addition, according to map of said City of Pensacola copyrighted by Thomas C. Watson in 1906; and also any and all other land which E. W. Peake or his wife Bertha Peake owned or to which they had any right, title or interest, in said Blocks 165 and 143 on October 6, 1948; and also any and all right, title or interest which they owned or claimed on said date in or to any alley through said Blocks or any street abutting on or adjacent to them.

6. The following described property, situate, lying and being in the County of Escambia, State of Florida, to-wit: Beginning at the intersection of the South line of Section 48 Township 1 South, Range 30 West with the West line of Ferry Pass Road, thence run North along the West line of Ferry Pass Road a distance of 776.36 feet; thence run West 108 degrees 14 minutes to the left a distance of 450 feet to a point of beginning this description; thence run South and parallel

to Ferry Pass Road a distance of 263.22 feet to a stake; thence run Westerly and parallel to 40 foot road a distance of 200 feet to a stake, thence run Northerly and parellel to Ferry Pass Road a distance of 263.22 feet to the South line of 40 foot road, thence run Easterly along South line of 40 foot road a distance of 200 feet to point of beginning this description, lying and being in Section 48 Township 1 South, Range 30 West; also described as lots 97 and 98 of M. C. Boley's Sub-division of a part of Section 48 according to plat of same by R. D. Comstock, dated June 1946 and a copy of which is on file in the office of the County Tax Assessor of Escambia County, Florida.

7. The following described property, situate, lying and being in County of Bay, State of Florida, to-wit: Lots One (1) and Two (2), Block One Hundred Eighty-five (185), according to Plat of Lynn Haven, Florida, on file in the office of the Clerk of Circuit Court of Bay County, Florida.

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances belonging or in any wise appertaining to the premises, property, franchises and rights, or any thereof, referred to in the foregoing granting clauses, with the reversion and reversions, remainder and remainders and (subject to the provisions of Article X of the Indenture) the tolls, rents, revenues, issues, earnings, income, products and profits thereof, and all the estate, right, title and interest and claim whatsoever, at law as well as in equity, which the Company now has or may hereafter acquire in and to the aforesaid premises, property, franchises and rights and every part and parcel thereof.

TO HAVE AND TO HOLD all said premises, property, franchises and rights hereby conveyed, assigned, pledged or mortgaged, or intended so to be, unto the Trustees, their successor or successors in trust, and their assigns forever;

BUT IN TRUST, NEVERTHELESS, with power of sale, for the equal and proportionate benefit and security of the holders of all bonds and interest coupons now or hereafter issued under the Indenture, as supplemented and amended, pursuant to the provisions thereof, and for the enforcement of the payment of said bonds and coupons when payable and the performance of and compliance with the covenants and conditions of the Indenture, as supplemented and amended, without any preference, distinction or priority as to lien or otherwise of any bond

or bonds over others by reason of the difference in time of the actual issue, sale or negotiation thereof or for any other reason whatsoever, except as otherwise expressly provided in the Indenture, as supplemented and amended; and so that each and every bond now or hereafter issued thereunder shall have the same lien, and so that the principal of and premium, if any, and interest on every such bond shall, subject to the terms of the Indenture, as supplemented and amended, be equally and proportionately secured thereby and hereby, as if it had been made, executed, delivered, sold and negotiated simultaneously with the execution and delivery of the Indenture.

AND IT IS EXPRESSLY DECLARED that all bonds issued and secured thereunder and hereunder are to be issued, authenticated and delivered, and all said premises, property, franchises and rights hereby and by the Indenture, as supplemented and amended, conveyed, assigned, pledged or mortgaged, or intended so to be (including all the right, title and interest of the Company in and to any and all premises, property, franchises and rights of every kind and description, real, personal and mixed, tangible and intangible, thereafter acquired by the Company and whether or not specifically described in the Indenture or in any indenture supplemental thereto, except any therein expressly excepted), are to be dealt with and disposed of, under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes in the Indenture expressed, and it is hereby agreed as follows:

SECTION 1. There is hereby created a series of bonds designated 3% Series due 1979, each of which shall also bear the descriptive title "First Mortgage Bond" (said bonds being sometimes herein referred to as the "bonds of the Third Series"), and the form thereof and of the appurtenant coupons shall be substantially as hereinbefore set forth. Bonds of the Third Series shall mature on April 1, 1979, and may be issued as coupon bonds in the denomination of \$1,000 each, registerable as to principal, or as registered bonds, or in part as coupon bonds and in part as registered bonds. Registered bonds of the Third Series shall be in such denominations as the Board of Directors shall approve, and execution and delivery thereof to the Trustee for authentication shall be conclusive evidence of such approval. The serial numbers of bonds shall be such as may be approved by any officer of the Company, the execution thereof by any such officer to be conclusive evidence of such approval. Bonds

of the Third Series shall bear interest at the rate, until the principal thereof shall have become due and payable, of three per centum (3%) per annum, payable semi-annually on October 1 and April 1 in each year; the principal of and the premium, if any, and the interest on said bonds shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts, at the office or agency of the Company in the Borough of Manhattan, The City of New York, designated for that purpose. Coupon bonds of the Third Series and unregistered temporary bonds of the Third Series shall be dated as of April 1, 1949. Registered bonds of the Third Series shall be dated as set forth in the form thereof hereinbefore set forth. Coupon bonds and registered bonds of the Third Series of like aggregate principal amount of authorized denominations shall be interchangeable, and registered bonds shall be exchangeable for registered bonds of other authorized denominations having the same aggregate principal amount, at the option of the holders. Any or all of the bonds of the Third Series shall be redeemable at the option of the Company, or by operation of various provisions of the Indenture, at any time and from time to time, prior to maturity, upon notice published at least once in each of four (4) consecutive calendar weeks (upon any day in each such week), the first publication to be at least thirty days and not more than forty-five days prior to the date fixed for redemption, in one daily newspaper printed in the English language and of general circulation in the Borough of Manhattan, The City of New York (provided that publication of such notice shall not be required in case all the bonds to be redeemed are registered bonds without coupons and/or coupon bonds registered as to principal and the Company or the Trustee shall have mailed, by registered mail postage prepaid, notice of redemption not less than thirty nor more than forty-five days prior to the date fixed for redemption to each registered holder of a bond to be redeemed (in whole or in part) at the last address of such holder appearing on the registry books), at the principal amount thereof and accrued interest thereon to the date fixed for redemption, together, if redeemed otherwise than by the operation of Section 2.12 or 7.07 of the Indenture and otherwise than by the use of proceeds of released property, with a premium equal to a percentage of the principal amount thereof determined as set forth in the tabulation below under the heading "Regular Redemption Premi-

um”, and, if redeemed by the operation of Section 2.12 or 7.07 of the Indenture or by the use of proceeds of released property, with a premium equal to a percentage of the principal amount thereof determined as set forth in the tabulation below under the heading “Special Redemption Premium”:

| Year | Regular | Special |
|-----------|--|-----------------------|
| | Redemption Premium | Redemption Premium |
| | (If redeemed prior to April 1 of the calendar year stated and subse- quent to the last day of March of the calendar year next preceding such year) | |
| 1950..... | 4 $\frac{3}{4}$ % | .56% |
| 1951..... | 4 $\frac{5}{8}$ % | .56% |
| 1952..... | 4 $\frac{1}{2}$ % | .56% |
| 1953..... | 4 $\frac{3}{8}$ % | .56% |
| 1954..... | 4 $\frac{1}{4}$ % | .56% |
| 1955..... | 4 $\frac{1}{8}$ % | $\frac{1}{2}$ % |
| 1956..... | 4 % | $\frac{1}{2}$ % |
| 1957..... | 3 $\frac{7}{8}$ % | $\frac{1}{2}$ % |
| 1958..... | 3 $\frac{3}{4}$ % | $\frac{1}{2}$ % |
| 1959..... | 3 $\frac{5}{8}$ % | $\frac{1}{2}$ % |
| 1960..... | 3 $\frac{1}{2}$ % | $\frac{1}{2}$ % |
| 1961..... | 3 $\frac{3}{8}$ % | $\frac{1}{2}$ % |
| 1962..... | 3 $\frac{1}{4}$ % | $\frac{1}{2}$ % |
| 1963..... | 3 $\frac{1}{8}$ % | $\frac{1}{2}$ % |
| 1964..... | 3 % | $\frac{3}{8}$ % |
| 1965..... | 2 $\frac{1}{4}$ % | $\frac{3}{8}$ % |
| 1966..... | 2 $\frac{1}{8}$ % | $\frac{3}{8}$ % |
| 1967..... | 2 % | $\frac{3}{8}$ % |
| 1968..... | 1 $\frac{7}{8}$ % | $\frac{3}{8}$ % |
| 1969..... | 1 $\frac{3}{4}$ % | $\frac{3}{8}$ % |
| 1970..... | 1 $\frac{5}{8}$ % | $\frac{1}{4}$ % |
| 1971..... | 1 $\frac{1}{2}$ % | $\frac{1}{4}$ % |
| 1972..... | 1 $\frac{3}{8}$ % | $\frac{1}{4}$ % |
| 1973..... | 1 $\frac{1}{4}$ % | $\frac{1}{4}$ % |
| 1974..... | 1 % | $\frac{1}{4}$ % |
| 1975..... | $\frac{7}{8}$ % | $\frac{1}{4}$ % |
| 1976..... | $\frac{3}{4}$ % | $\frac{1}{8}$ % |

and without premium in either case if redeemed on or after April 1, 1976.

The holder of any coupon bond of the Third Series may have the ownership thereof registered as to principal at the principal office of the Trustee, in the Borough of Manhattan, The City of New York, and such registration noted on such bond. After such registration no transfer of said bond shall be valid unless made at said office by the registered owner in person or by his duly authorized attorney and similarly noted on such bond; but the same may be discharged from registry by being in like manner transferred to bearer and thereupon transferability by delivery shall be restored; but such bond may again from time to time be registered or transferred to bearer in accordance with the above procedure. Such registration, however, shall not affect the negotiability of the coupons appertaining to such bonds, but every such coupon shall continue to be transferable by delivery and shall remain payable to bearer. Registered bonds of the Third Series may be transferred at the principal office of the Trustee, in the Borough of Manhattan, The City of New York.

SECTION 2. The Company covenants and agrees that the provisions of Section 2.12 of the Indenture and of Section 3 of the Supplemental Indenture dated as of April 1, 1948, which are to remain in effect so long as any bonds of the First or Second Series shall be outstanding under the Indenture, shall remain in full force and effect so long as any bonds of the First, Second or Third Series shall be outstanding under the Indenture.

SECTION 3. Paragraph (3) of subsection (a) of Section 8.04 of the Indenture is hereby amended to read as follows:

“(3) the amount, interest rate and maturity date of all other indebtedness owing by the Company, or by any other obligor on the bonds, to it in its individual capacity on the date of such report, with a brief description of any property held as collateral security therefor, except an indebtedness based upon a creditor relationship arising in any manner described in paragraph (2), (3), (4) or (6) of subsection (b) of Section 16.15;”.

SECTION 4. The first paragraph of Section 11.11 of the Indenture is hereby amended to read as follows:

“SECTION 11.11. In case default shall be made in the payment of any installment of interest on any bond issued here-

under when and as such interest shall become due and payable, and any such default shall continue for a period of sixty (60) days, or in case default shall be made in the payment of the principal, or premium, if any, of any such bond when and as the same shall become due and payable, whether at the maturity of said bond or pursuant to notice of redemption or by declaration, as authorized by this Indenture, or by a sale of the mortgaged and pledged property, as hereinbefore provided, or otherwise, then, upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the holders of the bonds and interest coupons or claims for interest hereby secured then outstanding, the principal of all such bonds then due and payable, together with any premium due thereon, and the whole amount then due and payable for interest on such bonds, with interest upon the overdue principal, premium, if any, and installments of interest, to the extent permitted by law, at the rate of six per centum (6%) per annum, and, in case the Company shall fail to pay the same forthwith upon such demand, the Trustee, in its own name and as trustee of an express trust, shall be entitled to recover judgment against the Company or any other obligor on the bonds for the whole amount of such principal, premium, and interest remaining unpaid, as well as judgment for any sums that may be payable hereunder for fees, charges, expenses and liabilities (incurred without negligence or bad faith on the part of the Trustees) of the Trustees hereunder and of the holders of the bonds. The Trustee is hereby irrevocably appointed (and the successive respective holders of bonds and interest coupons issued hereunder, by taking and holding the same, shall be conclusively deemed to have so appointed the Trustee) the true and lawful attorney-in-fact of the respective holders of the bonds and interest coupons issued hereunder, with authority to make or file, irrespective of whether the bonds or any of them are in default as to payment of principal, premium or interest, or whether the Trustee shall have made any demand for payment, in the respective names of the holders of the bonds or interest coupons, or in behalf of all holders of the bonds or interest coupons as a class, such proofs of claim and other papers or documents, to receive payment of any sums becoming

distributable on account thereof, and to execute any other papers and documents and to do and perform any and all acts and things for and in behalf of the respective holders of the bonds or interest coupons, or in behalf of all such holders as a class, as may be necessary or advisable in order to have the respective claims of the Trustees and of the holders of the bonds or interest coupons against the Company or any other obligor on the bonds allowed in any equity receivership, insolvency, liquidation, bankruptcy, reorganization, readjustment, arrangement, composition or other judicial proceedings relative to the Company or any other obligor on the bonds or the creditors or property of the Company or any such obligor, and to receive payment of or on account of such claims; and any receiver, assignee, trustee, conservator or similar appointee is hereby authorized by each of the bondholders to make such payments to the Trustee, and, in the event that the Trustee shall consent to the making of such payments directly to the bondholders, to pay to the Trustees any amount due for compensation and expenses, including counsel fees, incurred by it up to the date of such distribution."

The third paragraph of Section 11.11 of the Indenture is hereby amended to read as follows:

"In case of any receivership, insolvency, bankruptcy, reorganization, readjustment, arrangement, composition or other judicial proceedings affecting the Company or its property or any other obligor on the bonds or its property, the Trustees, or either of them, shall have power to intervene in such proceedings and take any action therein that may be permitted by the court and shall (except as may be otherwise provided by law) be entitled to file and prove a claim for the entire amount due and payable by the Company or such other obligor under this Indenture at the date of the institution of such proceedings and for any additional amount which may become due and payable by the Company or such other obligor hereunder after such date, without regard to or deduction for any amount which may have been or which may thereafter be received, collected or realized by the

Trustees, or either of them, from or out of the mortgaged and pledged property, or any part thereof or from or out of the proceeds thereof or any part thereof.”

SECTION 5. As supplemented and amended by this Supplemental Indenture, the Indenture, as heretofore supplemented and amended, is in all respects ratified and confirmed, and the Indenture, as heretofore supplemented and amended, and this Supplemental Indenture shall be read, taken and construed as one and the same instrument.

SECTION 6. Nothing in this Supplemental Indenture contained shall, or shall be construed to, confer upon any person other than a holder of bonds issued under the Indenture, the Company and the Trustees any right or interest to avail himself of any benefit under any provision of the Indenture, as heretofore supplemented and amended, or of this Supplemental Indenture.

SECTION 7. The Trustees assume no responsibility 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 and statements contained herein, all of which recitals and statements are made solely by the Company.

SECTION 8. This Supplemental Indenture may be simultaneously executed in several counterparts and all such counterparts executed and delivered, each as an original, shall constitute but one and the same instrument. Although this Supplemental Indenture and the unregistered temporary bonds of the Third Series are dated for convenience as of April 1, 1949, if they shall be executed and delivered prior to April 1, 1949, they shall nevertheless be binding obligations of the Company forthwith upon delivery.

IN WITNESS WHEREOF, said Gulf Power Company has caused this Supplemental Indenture to be executed in its corporate name by its President or one of its Vice-Presidents and its corporate seal to be hereunto affixed and to be attested by its Secretary or one of its Assistant Secretaries, and said The Chase National Bank of the City of New York has caused this Supplemental Indenture to be executed in its corporate name and its corporate seal to be hereunto affixed by one of its Vice-

Presidents and its corporate seal to be attested by one of its Assistant Cashiers, and The Citizens & Peoples National Bank of Pensacola has caused this Supplemental Indenture to be executed in its corporate name by its President or one of its Vice-Presidents and its corporate seal to be hereunto affixed and to be attested by its Cashier or one of its Assistant Cashiers, in several counterparts, all as of the day and year first above written.

GULF POWER COMPANY,

By L. C. PARKS

Vice-President.

(CORPORATE SEAL)

Attest:

W. GRANT
Secretary.

Signed, sealed and delivered this 24th day
of March, 1949 by GULF POWER COM-
PANY in the presence of:

W. A. CONNER
C. L. FRITCH

THE CHASE NATIONAL BANK OF THE CITY
OF NEW YORK,

By C. E. BUCKLEY

Vice-President.

(CORPORATE SEAL)

Attest:

D. P. STEWART
Assistant Cashier.

Signed, sealed and delivered this 29th day
of March, 1949 by THE CHASE NATIONAL
BANK OF THE CITY OF NEW YORK in the
presence of:

F. F. VOORHEES
W. HOLT

THE CITIZENS & PEOPLES NATIONAL BANK
OF PENSACOLA,

By C. W. PARKER
Vice-President.

(CORPORATE SEAL)

Attest:

J. W. GINGLES
Cashier.

Signed, sealed and delivered this 24th day
of March, 1949 by THE CITIZENS &
PEOPLES NATIONAL BANK OF PENSACOLA
in the presence of:

D. G. SHEPPARD
KATE C. LANDRUM

STATE OF FLORIDA }
 COUNTY OF ESCAMBIA } ss.:

Before the undersigned, a Notary Public in and for said State and County, duly qualified, commissioned and sworn, personally came L. C. PARKS and W. GRANT, each to me well known to be the identical persons described in and who executed the foregoing instrument and to be a Vice-President and the Secretary respectively of GULF POWER COMPANY, the corporation described in and which executed said instrument; and the said L. C. PARKS acknowledged and declared that he as Vice-President of said corporation and being duly authorized by it, freely and voluntarily, signed its name and caused its corporate seal to be affixed to and executed said instrument in the name of, for and on behalf of said corporation and as and for its act and deed. And the said W. GRANT acknowledged and declared that he as Secretary of said corporation, being duly authorized by it, freely and voluntarily affixed the corporate seal of said corporation to said instrument and executed and attested said instrument in the name of, for and on behalf of said corporation and as and for its act and deed.

IN TESTIMONY WHEREOF I do hereunto set my hand and official seal at the City of Pensacola in said State and County this 24th day of March, A. D. 1949.

(NOTARIAL SEAL)

J. S. HAYES
 Notary Public

My Commission Expires Oct. 1, 1952

STATE OF FLORIDA }
 COUNTY OF ESCAMBIA } ss.:

On the 24th day of March, in the year one thousand nine hundred and forty-nine, before me personally came L. C. PARKS, to me known, who being by me duly sworn, did depose and say that he resides at No. 944 Fairway Drive, Pensacola, Florida; that he is a Vice-President of Gulf Power Company, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

(NOTARIAL SEAL)

J. S. HAYES
 Notary Public

My Commission Expires Oct. 1, 1952

STATE OF NEW YORK }
 COUNTY OF NEW YORK } ss.:

Before the undersigned, a Notary Public in and for said State and County, duly qualified, commissioned and sworn, personally came C. E. BUCKLEY and D. P. STEWART, each to me well known to be the identical persons described in and who executed the foregoing instrument and to be a Vice-President and an Assistant Cashier respectively of THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK, the corporation described in and which executed said instrument; and the said C. E. BUCKLEY acknowledged and declared that he as Vice-President of said corporation and being duly authorized by it, freely and voluntarily, signed its name and affixed its corporate seal to and executed said instrument in the name of, for and on behalf of said corporation and as and for its act and deed. And the said D. P. STEWART acknowledged and declared that he as Assistant Cashier of said corporation, being duly authorized by it, freely and voluntarily attested the execution and ensealing of said instrument in the name of, for and on behalf of said corporation and as and for its act and deed.

IN TESTIMONY WHEREOF I do hereunto set my hand and official seal at The City of New York in said State and County this 29th day of March, A.D. 1949.

C. ELDRIDGE VAN NAME

C. ELDRIDGE VAN NAME
 Notary Public in the State of New York
 Residing in Richmond County
 Richmond County Clerk's No. 295
 Certificates filed in
 N. Y. Co. Clk's No. 57, Reg. No. 21-V-9
 Queens Co. Clk's No. 2060, Reg. No. 14-V-9
 Commission Expires March 30, 1949

(NOTARIAL SEAL)

STATE OF NEW YORK }
 COUNTY OF NEW YORK } ss.:

On the 29th day of March, in the year one thousand nine hundred and forty-nine, before me personally came C. E. BUCKLEY, to me known, who being by me duly sworn, did depose and say that he resides at 25 Allenwood Road, Great Neck, Nassau County, New York; that he is a Vice-President of The Chase National Bank of the City of New York, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

C. ELDRIDGE VAN NAME

C. ELDRIDGE VAN NAME
 Notary Public in the State of New York
 Residing in Richmond County
 Richmond County Clerk's No. 295
 Certificates filed in
 N. Y. Co. Clk's No. 57, Reg. No. 21-V-9
 Queens Co. Clk's No. 2060, Reg. No. 14-V-9
 Commission Expires March 30, 1949

(NOTARIAL SEAL)

STATE OF FLORIDA }
 COUNTY OF ESCAMBIA } ss.:

Before the undersigned, a Notary Public in and for said State and County, duly qualified, commissioned and sworn, personally came C. W. PARKER and J. W. GINGLES, each to me well known to be the identical persons described in and who executed the foregoing instrument and to be a Vice-President and Cashier respectively of THE CITIZENS & PEOPLES NATIONAL BANK OF PENSACOLA, the corporation described in and which executed said instrument; and the said C. W. PARKER acknowledged and declared that he as a Vice-President of said corporation and being duly authorized by it, freely and voluntarily, signed its name and caused its corporate seal to be affixed to and executed said instrument in the name of, for and on behalf of said corporation and as and for its act and deed. And the said J. W. GINGLES acknowledged and declared that he as Cashier of said corporation, being duly authorized by it, freely and voluntarily affixed the corporate seal of said corporation to said instrument and executed and attested said instrument in the name of, for and on behalf of said corporation and as and for its act and deed.

IN TESTIMONY WHEREOF I do hereunto set my hand and official seal at the City of Pensacola in said State and County this 24th day of March, A.D. 1949.

KATE C. LANDRUM
 Notary Public

(NOTARIAL SEAL)

My Commission Expires Feb. 19, 1951

STATE OF FLORIDA }
 COUNTY OF ESCAMBIA } ss.:

On the 24th day of March, in the year one thousand nine hundred and forty-nine, before me personally came C. W. PARKER, to me known, who being by me duly sworn, did depose and say that he resides at Pensacola, Florida; that he is a Vice-President of The Citizens & Peoples National Bank of Pensacola, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

KATE C. LANDRUM
 Notary Public

(NOTARIAL SEAL)

My Commission Expires Feb. 19, 1951

Recording Data

| Recorded in the Offices of the Clerks of the Cir- cuit Courts of the follow- ing Counties in Florida: | Real Estate Record* | | Chattel Record* | |
|--|---------------------|-------------|-----------------|-------------|
| | Book No. | Page No. | Book No. | Page No. |
| Bay..... | 66 | 161/178 | 73 | 1/18 |
| Calhoun..... | 52 | 453/469 | 50 | 431/447 |
| Escambia..... | 281 | 1/34 | 280 | 1/34 |
| Holmes..... | 97 | 535/554 | 109 | 110/128 |
| Jackson..... | 422 | 41/58 | 420 | 245/262 |
| Okaloosa..... | 21 | 150/168 | 26 | 491/509 |
| Santa Rosa..... | 49 | 367/400 | 50 | 313/346 |
| Walton..... | 32 | 422/440 | 59 | 507/525 |
| Washington..... | 58 | 561/580 | 64 | 347/366 |

* Filed for record on April 4, 1949.