

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

0-170A039

RECORDATION NO. .... Filed 1425

11916

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

Date

Fee \$ 270.00 INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C.



the southern electric system.

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;

RECEIVED

JUN 18 1 26 PM '80

REC'D  
I.C.C.

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

444 393 0650

11916 - A

RECORDATION NO. .... Filed 1425

JUN 18 1980 - 1 30 PM

INTERSTATE COMMERCE COMMISSION

Conformed

F

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

$3\frac{3}{8}\%$  Series due 1982

---

*Dated as of July 1, 1952*

---

**SUPPLEMENTAL INDENTURE**, dated as of July 1, 1952, 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 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 various supplemental indentures for the purpose, among others, of further securing said bonds and of setting forth the terms and provisions relating to the bonds of other series described therein, which supplemental indentures describe and set forth additional property conveyed thereby and are 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 are 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 $\frac{3}{8}$ % Series due 1982" (hereinafter sometimes referred to as the "bonds of the Fourth Series"), the bonds of which series are to bear interest at the annual rate designated in the title thereof and are to mature July 1, 1982; and

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

[FORM OF COUPON BOND OF THE FOURTH SERIES]

GULF POWER COMPANY

FIRST MORTGAGE BOND, 3 $\frac{3}{8}$ % SERIES DUE 1982

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 July 1, 1982, and to pay interest thereon from July 1, 1952, at the rate, until the principal hereof shall have become due and payable, of three and three-eighths per centum per annum, payable on January 1 and July 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	Special
	Redemption Premium	Redemption Premium
	(If redeemed prior to July 1 of the calendar year stated and subse- quent to the last day of June of the calendar year next preceding such year)	
1953.....	3.47%	.48%
1954.....	3.36%	.47%
1955.....	3.24%	.46%
1956.....	3.12%	.45%
1957.....	3.00%	.44%
1958.....	2.88%	.43%
1959.....	2.76%	.42%
1960.....	2.64%	.40%
1961.....	2.52%	.39%
1962.....	2.40%	.38%
1963.....	2.28%	.37%
1964.....	2.16%	.35%
1965.....	2.04%	.34%
1966.....	1.92%	.33%
1967.....	1.80%	.31%
1968.....	1.68%	.30%
1969.....	1.56%	.28%
1970.....	1.44%	.27%
1971.....	1.32%	.25%
1972.....	1.20%	.23%
1973.....	1.08%	.22%
1974.....	.96%	.20%
1975.....	.84%	.18%
1976.....	.72%	.16%
1977.....	.60%	.14%
1978.....	.48%	.12%
1979.....	.36%	.10%
1980.....	.24%	.08%
1981.....	.12%	.05%

and without premium in either case if redeemed on or after July 1, 1981.

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 July 1, 1952.

GULF POWER COMPANY,

By.....  
*Vice-President.*

Attest:

.....  
*Assistant Secretary.*

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

[FORM OF COUPON]

\$

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, \_\_\_\_\_ Dollars and \_\_\_\_\_ cents 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 $\frac{3}{8}$ % Series due 1982, 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.*

The amount to be inserted in coupons due on January 1 in each year shall be Sixteen Dollars and Eighty-eight Cents (\$16.88); the amount to be inserted in coupons due on July 1 in each year shall be Sixteen Dollars and Eighty-seven Cents (\$16.87).

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

[FORM OF REGISTERED BOND OF THE FOURTH SERIES]

GULF POWER COMPANY

FIRST MORTGAGE BOND, 3 $\frac{3}{8}$ % SERIES DUE 1982

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 July 1, 1982, 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 and three-eighths per centum per annum, payable on January 1 and July 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 July 1 of the calendar year stated and subse- quent to the last day of June of the calendar year next preceding such year)	
1953.....	3.47%	.48%
1954.....	3.36%	.47%
1955.....	3.24%	.46%
1956.....	3.12%	.45%
1957.....	3.00%	.44%
1958.....	2.88%	.43%
1959.....	2.76%	.42%
1960.....	2.64%	.40%
1961.....	2.52%	.39%

Year	Regular	Special
	Redemption Premium	Redemption Premium
	(If redeemed prior to July 1 of the calendar year stated and subse- quent to the last day of June of the calendar year next preceding such year)	
1962.....	2.40%	.38%
1963.....	2.28%	.37%
1964.....	2.16%	.35%
1965.....	2.04%	.34%
1966.....	1.92%	.33%
1967.....	1.80%	.31%
1968.....	1.68%	.30%
1969.....	1.56%	.28%
1970.....	1.44%	.27%
1971.....	1.32%	.25%
1972.....	1.20%	.23%
1973.....	1.08%	.22%
1974.....	.96%	.20%
1975.....	.84%	.18%
1976.....	.72%	.16%
1977.....	.60%	.14%
1978.....	.48%	.12%
1979.....	.36%	.10%
1980.....	.24%	.08%
1981.....	.12%	.05%

and without premium in either case if redeemed on or after July 1, 1981.

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 July 1, 1952 or, if such bond be authenticated after January 1, 1953, 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 \$7,000,000 principal amount of bonds of the Fourth 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

### STEAM GENERATING PLANTS

1. All additions to Pensacola Steam Plant, located on Governor's Bayou and Thompson's Bayou near Pensacola in Escambia County constructed since March 31, 1949 including Unit #2 which was placed in service during June, 1949 and Unit #3 which is now under construction.

2. The River Junction Steam Plant, now under construction, located on the west bank of the Apalachicola River in Jackson County near Chattahoochee, Florida on lands described as follows:

(a) A parcel of land, situate, lying and being in the County of Jackson, State of Florida, to wit: SE<sup>1</sup>/<sub>4</sub> of NW<sup>1</sup>/<sub>4</sub>, S<sup>1</sup>/<sub>2</sub> of SW<sup>1</sup>/<sub>4</sub> of NW<sup>1</sup>/<sub>4</sub>, SW<sup>1</sup>/<sub>4</sub> of NE<sup>1</sup>/<sub>4</sub>, NW<sup>1</sup>/<sub>4</sub> of SE<sup>1</sup>/<sub>4</sub>, N<sup>1</sup>/<sub>2</sub> of SW<sup>1</sup>/<sub>4</sub>, SW<sup>1</sup>/<sub>4</sub> of SW<sup>1</sup>/<sub>4</sub>, that part of SE<sup>1</sup>/<sub>4</sub> of SW<sup>1</sup>/<sub>4</sub> and all that part of the

SW $\frac{1}{4}$  of SE $\frac{1}{4}$  lying north and west of the Apalachicola River, of Section 12, Township 3 North, Range 7 West.

(b) A part of the NE $\frac{1}{4}$  of NW $\frac{1}{4}$  of Section 12, Township 3 North, Range 7 West, containing 2.23 acres, described as follows: Commencing at the NE corner of said NE $\frac{1}{4}$  of NW $\frac{1}{4}$  thence go south no degrees 18 minutes east 20 feet to a point on the south right-of-way line of County Road and the point of beginning; thence continue south no degrees 18 minutes east 1293.4 feet; thence south 89 degrees 23 minutes west 75 feet; thence north no degrees 18 minutes west 1293.4 feet; thence north 89 degrees 23 minutes east along south boundary of County Road 75 feet to the point of beginning.

Together with the permit to dredge intake and discharge canals in Apalachicola River granted by the Government of the United States dated January 3, 1952.

3. The railroad extending from Louisville and Nashville Railroad near River Junction, Florida to River Junction Steam Plant on land described as follows:

(a) A strip of land over the South West  $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 31, Twp. 4 N, Range 6 W, Jackson County, Florida, 300 ft. in width being 150 ft. on each side of a center line and a continuation thereof, said center line to begin at a point on the South boundary line of the above described property determined as follows: From the Southwest corner of Section 31, Township 4 N., Range 6 W, run East along the South boundary line of said Section 31 a distance of 368.6 ft. to point of beginning of said center line; thence run North 10 degrees 31 minutes East a distance of 1340 ft. more or less, to a point on the North boundary line of the above described property.

(b) Commencing at the NW corner of Section 6, Township 3 North, Range 6 West, Tallahassee Meridian; thence north 89 degrees 35 minutes east along north boundary of Section 6, 212.2 feet to the point of beginning; thence continue north 89 degrees 35 minutes east along the north boundary of Section 6, 305.6 feet; thence south 10 degrees 31 minutes west 2554 feet; thence north 1 degree 11 minutes west along west boundary of Section 6, 1478.6 feet; thence north 10 degrees 31 minutes east, 1048.2 feet to the point of beginning, being in the NW $\frac{1}{4}$  of NW $\frac{1}{4}$

and the SW $\frac{1}{4}$  of NW $\frac{1}{4}$  of Section 6, Township 3 North, Range 6 West, Tallahassee Meridian, Jackson County, Florida, and containing 12.39 acres.

(c) Commencing at the NE corner of Section 1, Township 3 North, Range 7 West, Tallahassee Meridian; thence go south 1 degree 11 minutes east along the east boundary of Section 1, 1028.5 feet to the point of beginning; thence continue south 1 degree 11 minutes east along the west boundary of Section 1, 1478.6 feet; thence south 10 degrees 31 minutes west 133.5 feet; thence south 89 degrees 29 minutes west 305.6 feet; thence north 10 degrees 31 minutes east 1639.7 feet to the point of beginning, being in the NE $\frac{1}{4}$  of NE $\frac{1}{4}$  and the SE $\frac{1}{4}$  of NE $\frac{1}{4}$  of Section 1, Township 3 North, Range 7 West, Tallahassee Meridian, Jackson County, Florida, and containing 6.16 acres.

(d) Commencing at the NE corner of Section 1, Township 3 North, Range 7 West, Tallahassee Meridian, thence go south 1 degree 11 minutes east along the east boundary of Section 1, 2507.1 feet; thence south 10 degrees 31 minutes west 133.5 feet to the point of beginning; thence continue south 10 degrees 31 minutes west 661 feet to a point of curvature; thence along a curve to the right in a southwesterly direction with a radius of 5880 feet for a distance of 698.8 feet to the south boundary of NE $\frac{1}{4}$  of SE $\frac{1}{4}$  of Section 1; thence south 89 degrees 26 minutes west 316.8 feet; thence along a curve to the left in a northeasterly direction with a radius of 5580 feet for a distance of 761.2 feet to point of tangency; thence north 10 degrees 31 minutes east 602.4 feet; thence north 89 degrees 29 minutes east 305.6 feet to the point of beginning, being in the NE $\frac{1}{4}$  of SE $\frac{1}{4}$  of Section 1, Township 3 North, Range 7 West, Tallahassee Meridian, Jackson County, Florida, containing 9.37 acres.

(e) Commencing at the NW corner of NE $\frac{1}{4}$  of fractional Section 12, Township 3 North, Range 7 West, Tallahassee Meridian; thence go north 89 degrees 23 minutes east along the north boundary of Section 12, 1321.5 feet to the point of beginning; thence north 29 degrees 23 minutes east 393.9 feet to a point of curvature; thence along a curve to the left in a northeasterly direction with a radius of 5,580 feet for a distance of 1,076 feet to the north boundary of SE $\frac{1}{4}$  of SE $\frac{1}{4}$  of Section 1, Township 3 North, Range 7 West; thence north 89 degrees 26 minutes east 316.8 feet; thence along a curve to the right in a southwesterly direction with a radius of 5880 feet for a distance of 1,237.4 feet to a point

of tangency; thence south 29 degrees 23 minutes west 1,737.6 feet; thence south 89 degrees 23 minutes west 346.4 feet; thence north 29 degrees 23 minutes east 1516.9 feet to the point of beginning, being in the S $\frac{1}{2}$  of SE $\frac{1}{4}$  of Section 1, and in N $\frac{1}{2}$  of NE $\frac{1}{4}$  of Section 12, Township 3 North, Range 7 West, Tallahassee Meridian, Jackson County, Florida, and containing 20.52 acres.

## II

### ELECTRIC TRANSMISSION LINES

All the electric transmission lines of the Company acquired or constructed since March 31, 1949 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 Miller's Ferry to Laguna Beach Transmission Line extending from a tap in the Company's Crestview to Panama City Transmission Line near Miller's Ferry, Florida in Washington County, a distance of 23.77 miles more or less to the Company's Laguna Beach Substation in Bay County near Panama City, Florida.

Together with the canal crossing permit granted to the Company by the Government of the United States dated April 12, 1951 over which a portion of said transmission line is located;

And also the following described land in Bay County upon which a portion of said transmission line is located:

A parcel of land one hundred feet (100') wide, being fifty feet (50') on each side of a center line and a continuation thereof, said

center line to begin at a point in the center of Pine Log Creek in the northeast quarter (NE $\frac{1}{4}$ ) of the northeast quarter (NE $\frac{1}{4}$ ) of section thirteen (13), township one (1) south, range seventeen (17) west in Bay County, Florida, determined as follows: Begin at the northeast corner of said section thirteen (13) and run thence west along the north boundary line of said section thirteen (13) a distance of one hundred sixty-eight and seven-tenths feet (168.7'), thence run south 00 degrees 22 minutes west a distance of six hundred thirty-two and six-tenths feet (632.6') to the point of beginning of said center line, thence from said center line continue south 00 degrees 22 minutes west a distance of forty-eight hundred fourteen and five-tenths feet (4814.5') to an angle point; said point being forty-nine and eight-tenths feet (49.8') west of the southeast corner of section thirteen (13), township one (1) south, range seventeen (17) west; thence run south 0 degrees 01 minutes west a distance of fifty-two hundred forty-eight and six-tenths feet (5248.6') to an angle point; said point being fifty and three-tenths feet (50.3') west of the southeast corner of section twenty-four (24), township one (1) south, range seventeen (17) west; thence run south 0 degrees 47 minutes west a distance of eighteen hundred sixty-seven and nine-tenths feet (1867.9') to an angle point; thence run south 0 degrees 39 minutes west a distance of thirty-four hundred forty-three and six-tenths feet (3443.6') to an angle point; said point being fifty and three-tenths feet (50.3') west of the southeast corner of section twenty-five (25), township one (1) south, range seventeen (17) west; thence run south 0 degrees 22 minutes west a distance of fifty-three hundred twelve and six-tenths feet (5312.6') to an angle point; said point being forty-nine and eight-tenths feet (49.8') west of the southeast corner of section thirty-six (36), township one (1) south, range seventeen (17) west; thence run south 0 degrees 55 minutes west a distance of eleven hundred thirty-three and five-tenths feet (1133.5') to an angle point; thence run south 0 degrees 44 minutes 30 seconds west a distance of forty-two hundred thirty-eight and eight-tenths feet (4238.8') to an angle point; thence run south 0 degrees 47 minutes 30 seconds west a distance of thirty-nine hundred twenty and five-tenths feet (3920.5') to an angle point; thence run south 0 degrees 41 minutes 30 seconds west a distance of fourteen hundred sixty-four and seven-tenths feet (1464.7') to an angle point; said point being fifty-four feet (54') west of the southeast corner of section twelve (12), township two (2) south, range seventeen (17) west; thence run south

2 degrees 07 minutes 30 seconds west a distance of forty-nine hundred ninety-four and nine-tenths feet (4994.9') to an angle point; said point being fifty-five and four-tenths feet (55.4') west of the southeast corner of section thirteen (13), township two (2) south, range seventeen (17) west; thence run south 0 degrees 41 minutes 30 seconds west a distance of ninety-six hundred seventy-nine and six-tenths feet (9679.6') to an angle point; thence run south 1 degree 19 minutes 30 seconds east a distance of seven hundred fourteen and seven-tenths feet (714.7') to an angle point; thence run south 2 degrees 05 minutes 30 seconds west a distance of eleven thousand two hundred and eight-tenths feet (11,200.8') to an angle point said point being forty-nine and eight-tenths feet (49.8') west of the southeast corner of section one (1), township three (3) south, range seventeen (17) west; thence run south 1 degree 23 minutes 30 seconds west a distance of six hundred eighty-two and five-tenths feet (682.5') to a point in the northeast quarter ( $NE\frac{1}{4}$ ) of the northeast quarter ( $NE\frac{1}{4}$ ) of section twelve (12), township three (3) south, range seventeen (17) west.

2. The Laguna Beach to Sunnyside Transmission Line extending from the Company's Laguna Beach Substation in Bay County near Panama City, Florida, a distance of 2.89 miles, more or less, to the Company's Sunnyside Substation in Bay County near Panama City, Florida.

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

(a) A parcel of land 100 feet wide, being 50 feet on each side of center line and a continuation thereof, said center line to begin at a point on the North boundary line of the  $SW\frac{1}{4}$  of the  $NW\frac{1}{4}$  of Section 11, Township 3 South, Range 17 West, determined as follows: From the Northwest Corner of said Section 11 run South along the West boundary line of said Section 11 a distance of 898 feet to a point; thence run South 60 degrees 18 minutes East a distance of 904.74 feet to the point of beginning of said center line; thence continue South 60 degrees 18 minutes East a distance of 1410.25 feet to an angle point; thence run South 77 degrees 31 minutes East a distance of 3429.45 feet to an angle point; thence run North 79 degrees 05 minutes East a distance

of 10.05 feet to a point on the East boundary line of the SE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of said Section 11; and

(b) A parcel of land 100 feet wide, being 50 feet on each side of a center line and a continuation thereof, said center line to begin at a point on the East boundary line of the Northeast quarter (NE $\frac{1}{4}$ ) of the Northeast quarter (NE $\frac{1}{4}$ ) of Section 10, Township 3 South, Range 17 West, determined as follows: From the Northeast corner of said Section 10 run South along the East boundary line of said Section 10 a distance of 898 feet to the point of beginning of said center line; thence run North 60 degrees 18 minutes West a distance of 1369.16 feet to a point in the Northeast quarter (NE $\frac{1}{4}$ ) of the Northeast quarter (NE $\frac{1}{4}$ ) of Section 10, Township 3 South, Range 17 West.

(c) A parcel of land 120 feet wide, being 60 feet on each side of a center line and a continuation thereof, said center line to begin at a point determined as follows: From the Northeast corner of Section 10, Township 3 South, Range 17 West, run West along the North boundary line of said Section 10 a distance of 1651.19 feet to a point; thence run South 60 degrees 18 minutes East a distance of 506.45 feet to point of beginning of said center line; thence run South 27 degrees 21 minutes 30 seconds West a distance of 1536.1 feet to point of entry of Gulf Power Company's Substation Site in the SW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of said Section 10;

Said parcels (a), (b) and (c) lying and being in the following described sections, Township and Range: The S $\frac{1}{2}$  of the N $\frac{1}{2}$  of Section 11, Township 3 South, Range 17 West, and the NE $\frac{1}{4}$  of Section 10, Township 3 South, Range 17 West, Bay County, Florida.

(d) A parcel of land one hundred feet (100') wide, being fifty feet (50') on each side of a center line and a continuation thereof, said center line to begin at a point in the Northeast quarter (NE $\frac{1}{4}$ ) of the Northeast quarter (NE $\frac{1}{4}$ ) of Section twelve (12), Township three (3) South, Range seventeen (17) West, in Bay County, Florida, determined as follows: Begin at the Northeast corner of said section twelve (12) and run West along the north boundary line of said section twelve (12) a distance of forty-nine and eight-tenths feet (49.8') to a point; thence run South 1 degree 23 minutes 30 seconds west a distance of six hundred eighty-two and five-tenths feet (682.5') to the point of beginning of said center line, thence from said center line

continue South 1 degree 23 minutes 30 seconds West a distance of seven hundred eighty-six and three-tenths feet (786.3') to an angle point; thence run South 79 degrees 18 minutes West a distance of fifty-three hundred sixty-eight and four-tenths feet (5368.4') to a point on the West boundary line of the Southwest quarter (SW $\frac{1}{4}$ ) of the Northwest quarter (NW $\frac{1}{4}$ ) of section twelve (12), township three (3) South, range seventeen (17) West.

(e) A parcel of land lying and being in the County of Bay and State of Florida, more particularly described as follows: A strip of land one hundred feet (100') wide, fifty feet (50') on each side of a line and a continuation thereof, through, over and across the following tract of land, to wit: The northwest quarter (NW $\frac{1}{4}$ ) of the northwest quarter (NW $\frac{1}{4}$ ) of Section Eleven (11), Township Three (3) South, Range Seventeen (17) West, Bay County, Florida, the said line across the said tract being described as follows, to-wit: Begin at a point of beginning of said line on the west boundary line of the northwest quarter (NW $\frac{1}{4}$ ) of the northwest quarter (NW $\frac{1}{4}$ ) of said Section 11 determined as follows: From the northwest corner of said Section 11 run south along the west boundary line of said Section 11 a distance of eight hundred ninety-eight feet (898') to point of beginning of said line; thence run south 60 degrees 18 minutes east a distance of nine hundred four and seventy-four one-hundredths feet (904.74'), more or less, to a point on the south boundary line of the said northwest quarter (NW $\frac{1}{4}$ ) of the northwest quarter (NW $\frac{1}{4}$ ) of said Section 11; containing 2.08 acres, M/L.

3. The Laguna Beach to Long Beach Transmission Line proposed to be constructed and to extend from the Company's Laguna Beach Substation in Bay County, a distance of 6.5 miles, more or less, to the Company's proposed Long Beach substation in Bay County near Panama City, Florida.

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

A parcel of land one hundred feet (100') wide, being fifty feet (50') on each side of a center line and a continuation thereof, said center line to begin at a point on the south boundary line of the northwest quarter (NW $\frac{1}{4}$ ) of the northeast quarter

(NE $\frac{1}{4}$ ) of section twenty-six (26), township three (3) south, range sixteen (16) west, determined as follows: Begin at the southeast corner of said section twenty-six (26) and run west along the south boundary line of said section twenty-six (26) a distance of eighteen hundred fifteen and eight-tenths feet (1815.8'); thence run north 0 degrees 04 minutes 30 seconds west a distance of thirty-nine hundred fifty-four feet (3954') to the point of beginning of said center line; thence for said center line continue north 0 degrees 04 minutes 30 seconds west a distance of twenty-six hundred forty-four and eight-tenths feet (2644.8') to an angle point; thence north 59 degrees 41 minutes 30 seconds west a distance of thirty-nine hundred ninety-seven and one-tenth feet (3997.1') to a point on the west boundary line of the southwest quarter (SW $\frac{1}{4}$ ) of the northwest quarter (NW $\frac{1}{4}$ ) of section twenty-three (23), township three (3) south, range sixteen (16) west; said point being nineteen hundred thirty-eight feet (1938') south of the northwest corner of said section twenty-three (23); and a parcel of land one hundred feet (100') wide, being fifty feet (50') on each side of a center line and a continuation thereof, said center line to begin at a point on the east boundary line of the southeast quarter (SE $\frac{1}{4}$ ) of the southeast quarter (SE $\frac{1}{4}$ ) of section sixteen (16), township three (3) south, range sixteen (16) west determined as follows: Begin at the southeast corner of said section sixteen (16) and run north along the east boundary line of said section sixteen (16) a distance of eleven hundred fifty-five feet (1155') to the point of beginning of said center line; thence for said center line run north 59 degrees 41 minutes 30 seconds west a distance of twelve thousand seven hundred eleven and eight-tenths feet (12,711.8') to an angle point; thence run north 59 degrees 12 minutes 30 seconds west a distance of thirteen hundred forty and four-tenths feet (1340.4') to an angle point; thence run north 58 degrees 35 minutes 30 seconds west a distance of thirty-four hundred twenty and four-tenths feet (3420.4') to a point.

4. The Marianna to Chattahoochee Transmission Line extending from the Company's Marianna Substation in Jackson County, a distance of 25.71 miles, more or less, to a point of tie in with Florida Power Corporation at the West bank of the Chattahoochee River in Jackson County, Florida.

Together with an easement over State Lands granted to the Company by the Government of the State of Florida dated March 14, 1950 over which a portion of said transmission line is located.

5. The Bayou Chico to Perdido River Transmission Line extending from the Company's Bayou Chico Substation at Pensacola, Florida, a distance of 15.96 miles, more or less, to a point of tie in with Alabama Power Company on the Perdido River in Escambia County, Florida.

Together with the following described land in Escambia County, Florida upon which a portion of said line is located:

(a) South two hundred and seventy-five feet (275') of Northeast quarter ( $NE\frac{1}{4}$ ) of Southwest quarter ( $SW\frac{1}{4}$ ) of Northeast quarter ( $NE\frac{1}{4}$ ), and that part of the South two hundred and eighty-nine feet (289') of the Northwest quarter ( $NW\frac{1}{4}$ ) of the Southwest quarter ( $SW\frac{1}{4}$ ) of Northeast quarter ( $NE\frac{1}{4}$ ) lying East of the Mobile Highway in Section thirty-nine (39), Township one (1) South, Range thirty-one (31) West.

(b) All of the North half of Block one hundred (100) except Lots eight (8), nine (9) and ten (10); Lots fifteen (15) to twenty (20) both inclusive in Block one hundred (100); the fractional North one-half ( $N\frac{1}{2}$ ) of Block sixty-nine (69); Lots nine (9) and ten (10) in Block seventy-seven (77); all of the fractional North one-half ( $N\frac{1}{2}$ ) of Block seventy-eight (78) and all of that part of the fractional South one-half ( $S\frac{1}{2}$ ) of Block seventy-eight (78) lying east of the west line of Lot thirteen (13); Lots nineteen (19) and twenty (20) in Block Seventy-nine (79); Lot one (1) and Lots eleven (11) to twenty (20) both inclusive in Block eighty (80); Lots one (1) to ten (10) both inclusive and Lots eleven (11) to fifteen (15) both inclusive in Block eighty-one (81); Lots five (5) to ten (10) both inclusive in Block eighty-two (82); Lots twelve (12) to twenty (20) both inclusive in Block eighty-three (83); all of the said above described property lying and being in Oak Crest Subdivision, Section sixteen (16), Township two (2) South, Range thirty (30) West, according to plat of said subdivision recorded in Deed Book 67 at Page 28, of the records of Escambia County, Florida.

6. The Pensacola Steam Plant to Crestview Transmission Line Circuit Number Two now under construction extending from the Com-

pany's Pensacola Steam Plant Substation in Escambia County, Florida, a distance of 43 miles, more or less, to the Company's Crestview Transmission Substation in Okaloosa County near Crestview, Florida.

Together with the following permits under which a portion of said transmission line is being constructed:

(a) River crossing permits over the Escambia River, the Blackwater River and the Yellow River granted to the Company by the Government of the United States dated January 22, 1952.

(b) Easement granted the Company by the Government of the United States dated October 26, 1951.

7. Pensacola Steam Plant to Chemstrand Transmission Line extending from the Company's Pensacola Steam Plant Substation a distance of 3.5 miles, more or less, to the Company's Temporary Chemstrand Substation in Escambia County near Cantonment, Florida.

8. The Pensacola Steam Plant to Goulding Substation Transmission Line proposed to be constructed and to extend from the Company's Pensacola Steam Plant Substation a distance of 9 miles, more or less, to the Company's Goulding Substation now under construction in Escambia County near Pensacola, Florida.

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:

Beginning at the intersection of the south line of Section 48, Township 1 South, Range 30 West, with the west right of way line of a 66 foot road 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 2434.3 feet more or less, to a point; 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 description; thence continue along the same course a distance of 100 feet to a point; thence run southerly on a line parallel with said Ferry Pass Road a distance of 478.70 feet to a point; thence run easterly at an angle of 108 degrees 14 minutes to the

left a distance of 100 feet to a point; thence run northerly on a line parallel with the said Ferry Pass Road a distance of 478.70 feet to the point of beginning; also described as Lots 4 and 28 of M. C. Boley's Subdivision of a part of Section 48, Township 1 South, Range 30 West, according to unrecorded plat of same by R. D. Comstock, Registered Surveyor, dated June 1946, a copy of which is in the files of the Title Guarantee Company of Florida.

9. The following additional land in Escambia County, Florida, upon which a portion of the Brentwood to Bayou Chico Transmission Line right-of-way is located:

That portion of block ninety-six (96) lying south of the North One hundred sixty (160) feet thereof; lots one (1) to five (5), both inclusive, in block ninety-six (96); lots one (1) to three (3), both inclusive, lots seventeen (17) to twenty (20), both inclusive, in block ninety-seven (97); lots one (1) and twenty (20), in block ninety-eight (98); lot one (1), in block ninety-nine (99); lots eight (8) to ten (10), inclusive, and eleven (11) to fourteen (14), inclusive, in block one hundred (100); lots eight (8) to ten (10), inclusive, and lots eleven (11) and twelve (12), in block one hundred one (101); in the subdivision known as Oak Crest in Section 16, Township Two (2) South, Range 30 West, according to plat of said subdivision made by L. Earle Thornton and recorded in the office of the Clerk of the Circuit Court of said County.

10. The Brentwood to Goulding Substation Transmission Line proposed to be constructed and to extend from the Company's Brentwood Substation a distance of 4.6 miles, more or less, to the Company's Goulding Substation now under construction at Pensacola in Escambia County.

Together with lands in Escambia County described as follows over which a portion of said transmission line is to be located:

(a) Beginning at intersection of the south line of section forty-eight (48), township one (1) south, range thirty (30) west, with the west line of Ferry Pass Road; thence run north along the west line of Ferry Pass Road a distance of eight hundred eighteen and forty-eight one-hundredths feet (818.48'); thence run west 108 degrees and 14 minutes to the left a distance of five

hundred fifty feet (550') to a point of beginning of this description; thence run north and parallel to Ferry Pass Road a distance of two hundred sixty-three and twenty-two one-hundredths feet (263.22') to a stake; thence run west a distance of one hundred feet (100') to a stake; thence run south and parallel to the Ferry Pass Road two hundred sixty-three and twenty-two one-hundredths feet (263.22') to the north side of forty foot (40') road; thence run east along the north side of forty foot (40') road one hundred feet (100') to point of beginning of this description lying and being in Section forty-eight (48), township one (1) south, range thirty (30) west, also described as lot ninety-two (92) of M. C. Boley's Subdivision according to plat prepared by R. D. Comstock, in June 1946, copy of which is on file in Escambia County Court House.

(b) The East one hundred (100) feet of Block thirty-eight (38) measured at right angles to the East line of said Block thirty-eight (38) and the West one hundred (100) feet of East two hundred and twenty (220) feet of Block thirty-nine (39) measured at right angles to the East line of said Block thirty-nine (39), North Pensacola, Unit No. four (4), according to plat of said Subdivision recorded in Plat Book two (2) at page fifty-seven (57) of the records of Escambia County, Florida. The above described property lying and being in Section four (4), Township two (2) South, Range thirty (30) West, known as the Joseph Maura Grant.

(c) The South one-half ( $S\frac{1}{2}$ ) of Lot Twenty-Nine (29), Wentworth's First Addition to Brent, as per plat recorded in Plat Book 2, Page 60, of the public records of Escambia County, Florida.

(d) Lot 15, North  $\frac{1}{2}$  Lot 16, Lot 74, North  $\frac{1}{2}$  Lot 71, Lot 73, North  $\frac{1}{2}$  Lot 72, Lot 63, North  $\frac{1}{2}$  Lot 66, Lot 64, Lot 40, North 15 feet of Lot 65 of Wentworth's Second Addition to Brent, a Subdivision of a part of Section 45, Township 1 South, Range 30 West, Escambia County, Florida, according to plat recorded in Plat Book 2, Page 66, of the records of said County.

(e) Lot 2, North  $\frac{1}{2}$  Lot 3, Lot 13, North 20 feet Lot 12, Lot 16, Lot 27, South  $15\frac{1}{2}$  feet of Lot 28, Lot 30, Lot 41, South  $\frac{1}{2}$  Lot 42, Lot 44 and the South  $\frac{1}{2}$  Lot 43, of Wentworth's First Addition to Brent, a Subdivision of a part of Section 47, Township

1 South, Range 30 West, Escambia County, Florida, according to plat recorded in Plat Book 2, Page 60, of the records of said County.

(f) The following described parcel of real estate, lying and being in the Fontenal Grant, section Forty-eight (48), Township one (1) South, Range Thirty (30) west, Escambia County, Florida, described as follows, to-wit: Begin at the intersection of the south line of said section with the west right-of-way line of a sixty-six foot (66') road 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 twenty-four hundred thirty-four and three-tenths feet (2434.3'), more or less, to a point, thence run westerly at an angle of 108 degrees 14 minutes to the left a distance of fourteen hundred fifty feet (1450') for point of beginning of this description, thence continue along the same course a distance of one hundred feet (100') to a point, thence run southerly on a line parallel with said Ferry Pass Road a distance of two hundred thirty-nine and thirty-five one-hundredths feet (239.35') to a point, thence run easterly at an angle of 108 degrees 14 minutes to the left a distance of one hundred feet (100') to a point, thence run northerly on a line parallel with the said Ferry Pass Road a distance of two hundred thirty-nine and thirty-five one-hundredths feet (239.35') to the point of beginning; the said parcel of land being also described as lot thirteen (13) of M. C. Boley's Subdivision of a part of said section 48 according to plat of said subdivision made by R. D. Comstock, dated June, 1946, a copy of which is on file in the office of the County Tax Assessor of said County.

(g) A parcel of land in section forty-eight (48), township one (1) south, range thirty (30) west, Escambia County, Florida, described as follows, to-wit: Begin at the intersection of the south-line of said section 48, and the west right-of-way line of Ferry Pass Road (State Road No. 1-A) and run thence northerly along said west right-of-way line a distance of thirteen hundred eighty-seven and nine one-hundredths feet (1387.09') to a point on the north line of a forty foot (40') road, thence run westerly at an angle of 108 degrees 14 minutes to the left a distance of five hundred fifty feet (550') to point of beginning of this description, thence run northerly on a line parallel with the west right-of-way line of said State Road a distance of two hundred sixty-three and twenty-two one-hundredths feet (263.22'), thence run westerly at

an angle of 108 degrees 14 minutes to the left a distance of one hundred feet (100'), thence run southerly on a line parallel with the said west right-of-way line of said State Road a distance of two hundred sixty-three and twenty-two one-hundredths feet (263.22') to the north line of said forty foot (40') road, thence run easterly along the said north line a distance of one hundred feet (100') to point of beginning, the parcel described herein being shown as the west half ( $W\frac{1}{2}$ ) of lot sixty-six (66), according to unrecorded plat made by R. D. Comstock, dated June, 1946, a copy of which is on file in the office of the County Tax Assessor of Escambia County, Florida.

(h) A portion of Lot 42, Block 18 of North Pensacola Unit No. 2, subdivision of portion of Joseph Maura Grant, Section four (4), Township two (2) South, range thirty (30) West, according to plat filed in Plat Book 2, page 6, public records of Escambia County, Florida. Said portion being more particularly described as follows:

Begin at a PRM at the northwest corner of Lot 42 for point of beginning; thence run in an easterly direction along north boundary line of said Lot 42 a distance of one hundred sixty and eighty-six one hundredths feet (160.86') to a point; thence run at an angle of 117 degrees 29 minutes to the right a distance of two hundred twenty-six and twenty-six one hundredths feet (226.26') to a point; thence run at an angle of 14 degrees 43 minutes to the left a distance of three hundred ninety-seven and sixty-five one hundredths feet (397.65') to a point on the south boundary line of said Lot 42; thence run in a westerly direction along said boundary line a distance of one hundred feet (100') to the southwest corner of said Lot 42; thence run in a northerly direction along west boundary line a distance of five hundred eighty and one-tenth feet (580.1') to point of beginning.

11. The Milton to Navarre Transmission Line extending from the Company's Milton Transmission Substation a distance of 23.20 miles more or less to the Navarre Substation in Santa Rosa County.

Together with easement granted to the Company by the Government of the United States dated December 9, 1949, over which a portion of said transmission line is located; and also,

River Crossing Permit granted to the Company by the Government of the United States dated March 21, 1949, over which a portion of said transmission line is located.

12. The River Junction Steam Plant to Marianna Apalachicola River Transmission Line tap proposed to be constructed, in Jackson County.

Together with easement granted to the Company by the Government of the United States, dated January 15, 1952, upon which a portion of said transmission line will be constructed.

13. The Crestview-Eglin Field Transmission Line to Valparaiso Transmission Substation Transmission Line Tap extending from the Crestview to Eglin Field Transmission Line a distance of 0.18 mile, more or less, to the Company's Valparaiso Transmission Substation in Okaloosa County.

Together with easement granted to the Company by the Government of the United States dated December 20, 1950, upon which a portion of said transmission line is located.

14. The Niceville-Fort Walton Transmission Line to Shalimar Substation Tap Line extending from a point on the Niceville to Fort Walton Transmission Line a distance of 1.60 miles, more or less, to the Company's Shalimar Substation in Okaloosa County.

### III

#### DISTRIBUTION SYSTEMS

All the electric distribution systems of the Company acquired or constructed since March 31, 1949 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:

The following franchises and rights under which property included in the Indenture and subsequent additions thereto is operated and maintained:

(a) Franchise granted to the Company by the Mayor and City Council of Pensacola by ordinance adopted October 25, 1949, effective November 25, 1949.

(b) Franchise granted to the Company by the Mayor and Town Council of Milton by ordinance adopted February 14, 1950, effective March 31, 1950.

(c) Franchise granted to the Company by the Mayor and Town Council of South Flomaton by ordinance adopted March 14, 1950.

(d) Franchise granted to the Company by the Mayor and City Council of Crestview by ordinance adopted June 14, 1950.

(e) Franchise granted to the Company by the Mayor and City Council of Graceville by ordinance adopted August 11, 1950.

(f) Franchise granted to the Company by the Mayor and City Council of Niceville by ordinance adopted October 2, 1950.

(g) Franchise granted to the Company by the Mayor and City Council of Valparaiso by ordinance adopted December 20, 1950.

(h) Franchise granted to the Company by the Mayor and City Commission of Panama City by ordinance adopted September 13, 1950.

(i) Franchise granted to the Company by the Mayor and Town Council of Mary Esther by ordinance adopted March 5, 1951.

(j) Franchise granted to the Company by the Mayor and City Commission of Lynn Haven by ordinance adopted April 3, 1951, effective May 16, 1951.

(k) Franchise granted to the Company by the Mayor and Town Council of Fort Walton by ordinance adopted July 2, 1951, effective July 22, 1951.

(l) Franchise granted to the Company by the Mayor and City Council of Chipley by ordinance adopted April 8, 1952.

(m) Franchise granted to the Company by the Mayor and Town Council of DeFuniak Springs by ordinance adopted April 14, 1952.

(n) Permit granted to the Company by the United States dated January 31, 1951 for pole line on Eglin Field.

(o) Permit granted to the Company by the Government of the United States dated December 12, 1950 for pole line on Eglin Field.

(p) Permit granted to the Company by the United States dated February 1, 1949 for submarine cable crossing Santa Rosa Sound (Intercoastal Waterway) 9.96 miles east of Pensacola Beach Bridge.

(q) Permit granted to the Company by the United States dated August 29, 1949 for aerial electric cable crossing Garnier Bayou.

(r) Permit granted to the Company by the United States dated August 9, 1949 for aerial electric cable crossing Rocky Bayou.

Together with the following described land:

A parcel of real estate, situate, lying and being in County of Santa Rosa, State of Florida, to-wit: Lot thirteen (13) of Woodlawn Shores, being a subdivision of part of Lot one (1), Section thirty (30), Township two (2) South, Range twenty-seven (27) West in Santa Rosa County, Florida, as per plat drawn by J. W. Cook, registered surveyor, and filed in plat book "A" at page seventy two (72) of the records of the Clerk of Circuit Court of Santa Rosa County, Florida.

#### IV

##### SUBSTATIONS

All of 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, 1949 and not

heretofore 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 Laguna Beach Transmission Substation near Panama City, in Bay County, Florida, located on land described as follows:

A parcel of land in the northwest quarter (NW $\frac{1}{4}$ ) of the northwest quarter (NW $\frac{1}{4}$ ) of Section seven (7), Township three (3) South, Range Sixteen (16) West, being more particularly described as follows: Begin at the northwest corner of said Section 7 and run south along the west boundary line of said Section 7 a distance of one hundred seventy-one and three tenths feet (171.3') to point of beginning of this description; thence run at an angle of 90 degrees to the left a distance of six hundred feet (600') to a point; thence run at an angle of 90 degrees to the right a distance of nine hundred forty-seven feet (947') to a point; thence run at an angle of 120 degrees 02 minutes to the right a distance of six hundred ninety-three and one-tenth feet (693.1') to a point on the west boundary line of said Section 7; thence run at an angle of 59 degrees 58 minutes to the right and along the west boundary line of said Section 7 a distance of six hundred feet (600') to point of beginning, containing 10.65 acres.

2. The Valparaiso Transmission Substation near Valparaiso, in Okaloosa County, Florida, on land described as follows:

Lots 7, 8, 9, 10, 11, 12 and 13, Block 22, Plat 7, Valparaiso, according to the plat of said town on file in the office of the Clerk of the Circuit Court of Okaloosa County, Florida.

3. The Moreno Courts Substation at Pensacola, in Escambia County, Florida, located on land described as follows:

A parcel of land forty-seven (47) feet by fifty (50) feet and containing 0.0523 acres, located in Section Fifty (50), Township Two (2) South, Range Thirty (30) West and more particularly

described as follows: Beginning at the Northwest corner of Moreno Court, described in Deed Book 159 at page 575 of the records of the Clerk of the Circuit Court of Escambia County, Florida; thence run South along the East right-of-way line of Corry Field Road, said line also being the West property line of said Moreno Court, a distance of twenty-one and six-tenths (21.6) feet to a point, thence run North 68 degrees 08 minutes East a distance of four and seventy-two one-hundredths (4.72) feet to point of beginning; thence continue North 68 degrees 08 minutes East and parallel to the North property line of said Moreno Court a distance of forty-seven (47) feet; thence run South 7 degrees 42 minutes East and parallel to the West Property line of said Moreno Court, a distance of fifty (50) feet; thence run South 68 degrees 08 minutes West and parallel to the North property line of said Moreno Court, a distance of forty-seven (47) feet; thence run North 7 degrees 42 minutes West and parallel to the West property line of said Moreno Court, a distance of fifty (50) feet to point of beginning.

4. The Navarre Substation near Navarre, in Santa Rosa County, Florida, located on land described as follows:

One (1) acre, more or less, in the southeast quarter (SE $\frac{1}{4}$ ) of northwest quarter (NW $\frac{1}{4}$ ) of southeast quarter (SE $\frac{1}{4}$ ) of section nineteen (19), township two (2) south, range twenty-seven (27) west, Santa Rosa County, Florida, more particularly described as follows:

Commencing at the southwest corner of said section 19, and run north 89 degrees 34 minutes east along south boundary line of said section 19, twenty-six hundred forty-two feet (2,642'), more or less, to half section line; thence north 0 degrees 26 minutes west a distance of sixteen hundred ten and eighty-one one hundredths feet (1,610.81'); thence north 89 degrees 34 minutes East a distance of eight hundred thirty-seven and six one-hundredths feet (837.06'), for point of beginning: Thence continue north 89 degrees 34 minutes East two hundred feet (200'); thence south 0 degrees 26 minutes east two hundred feet (200'); thence south 79 degrees 10 minutes west along a line parallel to centerline of U. S. Highway #98 two hundred three and four-tenths feet (203.4'); thence north 0 degrees 26 minutes west, two hundred thirty-six and eight-tenths feet (236.8') to point of beginning, all in Santa Rosa County, Florida.

5. The Pinecrest Substation at Panama City, in Bay County, Florida, located on land described as follows:

Lots Thirteen (13), Fourteen (14) and Fifteen (15), Block "H" according to plat of Pinecrest Addition to Millville, located in the NE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 10, Township 4 South, Range 14 West, said plat on file in the office of the Clerk of Circuit Court of Bay County, Florida.

6. The Oak Avenue Substation in Panama City, Bay County, Florida, located on lands described as follows:

Lots 36A, 37A, 38A, 39A, 40A, 41A, 42A, 43A, 44A, 45A, 46A, 47A, 48A, 49A, 50A, 51A, 52A, 53A, 54A, 55A, 56A, 57A and 58A; and Lots 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57 and 58; all in Block 18 of D & O Lott's 1925 Subdivision of Block 18 of G. B. Thompson's Plat of 1888 located in the South Half of United States Original Lot 2, in Section 8, Township 4 South, Range 14 West, said G. B. Thompson's Plat of 1888 and said D & O Lott's 1925 subdivision of said Block 18 being filed with the Clerk of Circuit Court of Bay County, Florida;

Also, the East Half of that certain alley known as Maiden Lane according to said D & O Lott's Plat of 1925 of said Block 18 abutting the lands herein conveyed, being a strip of Land extending north and south and abutting Lots 36A to 58A, both inclusive, and the width of which extends to the center line of said Maiden Lane according to said D & O Lott's Plat; said Maiden Lane having been closed as an alley by ordinance of the City Commission of Panama City No. 373, dated June 28, 1949.

7. The St. Andrews Substation at Panama City, in Bay County, Florida, located on lands described as follows:

North Half (N $\frac{1}{2}$ ) of Lot 14, and all of Lots 15, 16, 17 and 18, in the West Half of Block 18, Located in the SE $\frac{1}{4}$  of Section 36, Township 3 South, Range 15 West, in Bay County, Florida, according to Plat of St. Andrews Bay Railroad Land & Mining Company's resurvey of E. L. Woods plat of July 9, 1913, on file in the office of the Clerk of Circuit Court of Bay County, Florida; said land also described as:

Beginning at the northwest corner of said Block 18, thence South along the East side of Calhoun Street a distance of 297

feet, thence East along the center of Lot 14 aforesaid, 140 feet to the line dividing the east half from the west half of said Block 18, thence North along said dividing line 297 feet to the South line of Seventeenth Street, formerly known as Sydney Avenue, thence West along the South side of Seventeenth Street, formerly known as Sydney Avenue, to point of beginning.

8. The Sunnyside Substation near Panama City, in Bay County, Florida, located on land described as follows:

A parcel of land adjacent to Laguna Beach Estates, a plat of which is recorded in Plat Book 7 at pages 23 and 33, and which is located in the Southwest Quarter (SW $\frac{1}{4}$ ) of the Northeast Quarter (NE $\frac{1}{4}$ ) of Section 10, Township 3 South, Range 17 West, Bay County, Florida, more particularly described as follows:

Begin at the Southeast Corner of Block Two (2) of said Laguna Beach Estates and run thence North 23 degrees 15 minutes East a distance of Six Hundred Ten Feet (610'), more or less, to point of beginning of this description; thence continue North 23 degrees 15 minutes East a distance of Three Hundred Feet (300'), more or less, to a point; thence run North 66 degrees 45 minutes West a distance of One Hundred Twenty Feet (120'), more or less, to a point; thence run South 23 degrees 15 minutes West a distance of Three Hundred Feet (300'), more or less, to a point; thence run South 66 degrees 45 minutes East a distance of One Hundred Twenty Feet (120'), more or less, to point of beginning.

9. The Lynn Haven Substation at Lynn Haven in Bay County, Florida, located on land described in Section IV, Item 7, page 21 of the Supplemental Indenture dated as of April 1, 1949.

10. The Shalimar Substation near Shalimar, in Okaloosa County, Florida, located on lands owned by the United States Government.

Together with an easement for the construction, maintenance, and operation of said substation granted the Company by the United States Government dated June 22, 1951.

11. The Goulding Substation at Pensacola in Escambia County, now under construction, located on lands described in Section IV, Item

3, Page 19 of the Supplemental Indenture dated as of April 1, 1949; and also,

(a) All of Block Fifteen (15), North Pensacola Unit Number Two (2), a subdivision of a portion of the Maura Grant in Section 4, Township 2 South, Range 30 West, according to a Plat filed in Plat Book 2 at Page 6 of the public records of Escambia County, Florida.

(b) A sixty foot (60') strip of land lying between block fifteen (15) and block eighteen (18), North Pensacola Unit Number Two (2) described above which was formerly known as Guillemarde Street.

12. The New Bonifay Substation at Bonifay in Holmes County, located on land described as follows:

Lots 5 & 6 in Block 4, Section 31, Township 5 North, Range 14 West, in the City of Bonifay, according to the plan of said City drawn by G. W. Banfill, on file in the office of the Clerk of the Circuit Court of said County of Holmes.

13. The Olive Regulator Station, near Pensacola in Escambia County, located on land described as follows:

A parcel of land in Lots forty-two (42) and forty-three (43), lying west of the Louisville and Nashville Railroad in Section twenty-one (21), township one (1) south, range thirty (30) west, according to the plat thereof recorded in Deed Book 2, Page 90 of the Public Records of Escambia County, Florida, and more particularly described as follows: Beginning at a point on the westerly extension of the southerly line of the said Lot forty-two (42), where the said westerly extension intersects the easterly right-of-way line of Palafox Highway; thence northwesterly along the easterly right-of-way line of Palafox Highway, a distance of fifty feet (50'); thence easterly, parallel with the southerly line of the said Lot forty-two (42) a distance of seventy-six and twenty-five one-hundredths feet (76.25'); thence southerly at an angle of 90 degrees, a distance of forty-two and fifty-five one-hundredths feet (42.55') to the southerly line of the said Lot forty-two (42); thence westerly along the southerly line of the said Lot forty-two (42), and the westerly extension thereof, a distance of fifty feet (50') to the point of beginning.

14. The Cantonment Regulator Station, near Cantonment in Escambia County, on land described as follows:

A parcel of land located in Lot one (1) of the original subdivision of the Manuel Gonzalez Grant, also known as section fourteen (14), township one (1) north, range thirty-one (31) west, more particularly described as follows: Beginning on the north line of said section fourteen (14) at a point where said north line intersects the easterly right-of-way line of the Pensacola-Flomaton Highway (State Road No. 95) and run thence southerly along said easterly right-of-way line a distance of three hundred seventy-four and two-tenths feet (374.2') to point of beginning; thence continue along same line a distance of one hundred feet (100') to a point; thence run at an angle of 91 degrees 20 minutes to the left a distance of seventy-five and seventy-two one-hundredths feet (75.72') to a point on the westerly right-of-way line of the Louisville and Nashville Railroad Company; thence run at an angle of 87 degrees 25 minutes to the left and northerly along said westerly right-of-way line a distance of ninety-seven and four one-hundredths feet (97.04') to a point; thence run at an angle of 90 degrees 20 minutes to the left a distance of seventy-seven and eighty-five one hundredths feet (77.85') to point of beginning. This being a portion of that property conveyed by H. O. Wilder to Florida Pulp and Paper Company by deed recorded in Deed Book 254 at Page 42 of the public records of Escambia County, Florida.

15. The following additional land made necessary by the rebuilding of the Graceville City Substation in Graceville in Jackson County mentioned in Section III, Item 13, page 175 of the Indenture dated September 1, 1941:

A parcel of land situate, lying and being in the Northwest quarter of Northeast quarter of Section 3, Township 6 North, Range 13 West, bounded by beginning at the southeast corner of the Gulf Power Company Substation Lot and running thence east a distance of 20 feet to a point; thence north a distance of 210 feet to a point; thence west a distance of 20 feet to a point; thence south along the east boundary line of said Gulf Power Company Substation Lot a distance of 210 feet to point of beginning.

16. Additional land in Walton County for Glendale Road Substation acquired since March 31, 1949 described as follows:

Start at Southwest corner of Southeast Quarter (SE $\frac{1}{4}$ ) of Section Twenty-three (23), Township Three (3) North, Range Nineteen (19) West for point of beginning of this description; thence run North 4 degrees 28 minutes 30 seconds East along the West line of the Southeast Quarter (SE $\frac{1}{4}$ ) of said Section Twenty-three (23) a distance of one hundred eighty-one and sixty-three one-hundredths feet (181.63'), more or less, to a point on said West line; thence run South 89 degrees 39 minutes East a distance of five hundred fourteen and seventy-five one-hundredths feet (514.75'), more or less; thence run South 4 degrees 28 minutes 30 seconds West a distance of one hundred eighty and ninety-three one-hundredths feet (180.93'), more or less, to a point on the South line of said Section Twenty-three (23); thence run North 89 degrees 45 minutes West along the South line of said Section Twenty-three (23) a distance of five hundred fourteen and eighty one-hundredths feet (514.80'), more or less, to the point of beginning.

17. The New DeFuniak Springs Substation at DeFuniak Springs in Walton County, located on land described as follows:

Lots numbered 724 and 725, Town of DeFuniak Springs, Florida, being in the SW $\frac{1}{4}$ , Section 26, Township 3 North, Range 19 West, in Walton County, Florida.

## V

### 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, 1949 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 County of Walton, State of Florida, to-wit: A parcel of land one hundred fifty feet (150') by three hundred feet (300') located in

the southeast quarter of the southwest quarter of section twenty-eight (28), Township Two (2) South, Range Twenty-one (21) West, Walton County, Florida, being more particularly described as follows:

Begin at the southwest corner of Section twenty-eight (28), Township Two (2) South, Range Twenty-one (21) west and run east along the south boundary line of said section 28 a distance of sixteen hundred forty feet (1640') to a P.R.M., said P.R.M. being the northeast corner of Block 5, Mirimar Beach, a subdivision of Lot 3, Section Thirty-three (33), Township Two (2) South, Range Twenty-one (21) West, as filed in the Plat book of the records of Walton County, Florida; thence run at an angle of 90 degrees to the left and along an extension of the west boundary line of DeLeon Street as shown on said plat of Mirimar Beach, a distance of six hundred sixty feet (660') to point of beginning of this description; thence continue along said line a distance of one hundred fifty feet (150') to a point; thence run at an angle of 90 degrees to the left a distance of three hundred feet (300') to a point; thence run at an angle of 90 degrees to the left and along an extension of the east boundary line of Geronimo Street as shown in said plat of Mirimar Beach, a distance of one hundred fifty feet (150'); thence run at an angle of 90 degrees to the left a distance of three hundred feet (300') to point of beginning, together with right of ingress and egress to, along and over a strip of land lying between an extension eight hundred ten feet (810') northward of the East and West boundaries of Ponce de Leon Street as it appears on the recorded plat of Mirimar Beach.

2. The following described real estate situate, lying and being in the County of Bay, State of Florida, to-wit: Commence at the Northeast corner of Section 35, Township 3 South, Range 16 West, Tallahassee Meridian, thence South 0 degrees 01 minute East along the East boundary of said Section 35, 1684.3 feet to a concrete monument; thence South 89 degrees 28 minutes West 1316.2 feet, being the Western end of the North right of way line of Gallito's Street, for POINT OF BEGINNING; (said Gallito's Street being shown on the plat of Gulf View Highlands Plat filed with the Clerk of Circuit Court of Bay County, Florida); from said point of beginning thence North 0 degrees 01 minute West 200 feet, thence North 89 degrees 28 minutes

East 225 feet, thence South 0 degrees 01 minute East to the North side of said Gallito's Street, according to said Plat, thence South 89 degrees 28 minutes West 225 feet, to said POINT OF BEGINNING; being a rectangular piece of land 225 feet along the North side of Gallito's Street according to said Plat, by 200 feet North and South; all of said lands lying and being in the E $\frac{1}{2}$  of NE $\frac{1}{4}$  of Section 35, Township 3 South, Range 16 West.

3. A parcel of land 100 feet wide, being 50 feet on each side of a center line and a continuation thereof, said center line to begin at a point in the NE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 10, Township 3 South, Range 17 West in the County of Bay and State of Florida, determined as follows: From the Northeast corner of said Section 10 run South along the East boundary line of said Section 10 a distance of 898 feet, thence run North 60 degrees 18 minutes West a distance of 1369.16 feet to the point of beginning of said center line; thence continue North 60 degrees 18 minutes West a distance of 506.45 feet to a point on the North boundary line of the NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of said Section 10.

4. A parcel of land lying and being in the County of Bay and State of Florida, more particularly described as follows:

A strip of land one hundred feet (100') wide, fifty feet (50') on each side of a line and a continuation thereof, through, over and across the following tract of land, to-wit: The southwest quarter (SW $\frac{1}{4}$ ) of the southeast quarter (SE $\frac{1}{4}$ ) of Section three (3), Township Three (3) South, Range Seventeen (17) West, Bay County, Florida, the said line across the said tract being described as follows, to-wit: Begin at a point of beginning of said line on the south boundary line of the southwest quarter (SW $\frac{1}{4}$ ) of the southeast quarter (SE $\frac{1}{4}$ ) of said Section 3 determined as follows: From the southeast corner of said Section 3 run west along the south boundary line of said Section 3 a distance of sixteen hundred fifty-one and nineteen one-hundredths feet (1,651.19') to point of beginning of said line; thence run north 60 degrees 18 minutes west a distance of eleven hundred eighty-four and fifteen one-hundredths feet (1,184.15'), more or less, to a point on the west boundary line of the said southwest quarter (SW $\frac{1}{4}$ ) of the southeast quarter (SE $\frac{1}{4}$ ) of said Section 3, containing 2.72 acres, more or less.

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  $3\frac{3}{8}\%$  Series due 1982, each of which shall also bear the descriptive title "First Mortgage Bond" (said bonds being sometimes herein referred to as the "bonds of the Fourth Series"), and the form thereof and of the appurtenant coupons shall be substantially as hereinbefore set forth. Bonds of the Fourth Series shall mature on July 1, 1982, and may be issued as coupon bonds in the denomination of \$1,000 each, registrable as to principal, or as registered bonds, or in part as coupon bonds and in part as registered bonds. Registered bonds of the Fourth 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 Fourth Series shall bear interest at the rate, until the principal thereof shall have become due and payable, of three and three-eighths per centum ( $3\frac{3}{8}\%$ ) per annum, payable semi-annually on January 1 and July 1 in each year.

The principal of and the premium, if any, and the interest on the bonds of the Fourth Series 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 Fourth Series and unregistered temporary bonds of the Fourth Series shall be dated as of July 1, 1952. Registered bonds of the Fourth Series shall be dated as set forth in the form thereof hereinbefore set forth. Coupon bonds and registered bonds of the Fourth 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 Fourth 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 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 Premium", 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 July 1 of the calendar year stated and subse- quent to the last day of June of the calendar year next preceding such year)	
1953.....	3.47%	.48%
1954.....	3.36%	.47%
1955.....	3.24%	.46%
1956.....	3.12%	.45%
1957.....	3.00%	.44%
1958.....	2.88%	.43%
1959.....	2.76%	.42%
1960.....	2.64%	.40%
1961.....	2.52%	.39%
1962.....	2.40%	.38%
1963.....	2.28%	.37%
1964.....	2.16%	.35%
1965.....	2.04%	.34%
1966.....	1.92%	.33%
1967.....	1.80%	.31%
1968.....	1.68%	.30%
1969.....	1.56%	.28%
1970.....	1.44%	.27%
1971.....	1.32%	.25%
1972.....	1.20%	.23%
1973.....	1.08%	.22%
1974.....	.96%	.20%
1975.....	.84%	.18%
1976.....	.72%	.16%
1977.....	.60%	.14%
1978.....	.48%	.12%
1979.....	.36%	.10%
1980.....	.24%	.08%
1981.....	.12%	.05%

and without premium in either case if redeemed on or after July 1, 1981.

The holder of any coupon bond of the Fourth 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 Fourth 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, which are to remain in effect so long as any bonds of the First, Second or Third Series shall be outstanding under the Indenture, shall remain in full force and effect so long as any bonds of the First, Second, Third or Fourth Series shall be outstanding under the Indenture.

SECTION 3. The Company covenants and agrees that, so long as any bonds of the Fourth Series are outstanding under the Indenture, it will not, after June 30, 1952, declare or pay any dividends, or make any other distributions (except dividends payable or distributions made in shares of common stock of the Company), on or in respect of its common stock, or purchase or otherwise acquire for a consideration any shares of its common stock, if the aggregate of such dividends, distributions and such consideration for purchase or other acquisition of shares of its common stock after June 30, 1952, shall exceed

(a) the earned surplus of the Company accumulated after June 30, 1952 (determined in accordance with generally accepted accounting principles and without giving effect to charges to earned surplus on account of such dividends, distributions or acquisitions or on account of the disposition of any amounts which may then be classified by the Company on its books as amounts in excess of the original cost of utility plant or to charges or credits to earned surplus on account of items inherent in the balance sheet at June 30, 1952), plus

(b) the earned surplus of the Company accumulated prior to July 1, 1952 in an amount not exceeding \$850,000.

For the purposes of this Section, in determining the earned surplus of the Company accumulated after June 30, 1952, there shall be deducted therefrom the total amount, if any, by which the aggregate of the charges to income or earned surplus since June 30, 1952 for repairs, maintenance and provision for depreciation of the mortgaged and pledged property (other than specially classified property) shall have been less than 16% of the gross operating revenues derived by the Company subsequent to June 30, 1952 from the mortgaged and pledged property (other than specially classified property), after deduction from such revenues of the aggregate cost of electric energy, gas and steam purchased for resale. The term "consideration" as used in this Section shall mean cash or fair value if the consideration be other than cash, and the term "provision for depreciation" as used in this Section shall not be deemed to include provision for the amortization of any amounts classified by the Company on its books as amounts in excess of the original cost of utility plant.

SECTION 4. Section 7.05 of the Indenture is hereby amended by adding the following sentence at the end thereof:

"In the event that the Company shall, consistently with the foregoing limitation, acquire any property which at the time of acquisition thereof shall be or become subject to any lien or liens prior to the lien of this Indenture, other than excepted encumbrances, and if, immediately subsequent to such acquisition, the aggregate principal amount of all prior lien bonds then outstanding shall exceed sixty per centum (60%) of the cost to the Company of all property then subject to such prior liens, the Company will not thereafter certify unfunded net property additions to the Trustee under any provision of this Indenture unless the amount certified pursuant to subdivision (k) in the certificate filed with the Trustee complying with the provisions of paragraph (3) of Section 4.05 hereof shall also be at least equal to one hundred sixty-six and two-thirds per centum ( $166\frac{2}{3}\%$ ) of the amount by which the aggregate principal amount of all prior lien bonds outstanding at the date of such certificate shall exceed sixty per centum (60%) of the cost to the Company of all property then subject to such prior liens."

SECTION 5. Section 10.05 of the Indenture is hereby amended by eliminating from the next to the last paragraph thereof the words "Three hundred thousand Dollars (\$300,000), or five per centum (5%) of the aggregate principal amount of all bonds outstanding hereunder at the end of such two years, whichever shall be greater," and by substituting in lieu thereof the words "One Hundred Thousand Dollars (\$100,000),".

SECTION 6. 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 7. 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 8. 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 9. 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.

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,

[SEAL]

By R. L. PULLEY

Attest:

Vice-President.

W. GRANT

Secretary.

Signed, sealed and delivered this 25th day  
of June, 1952 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,

[SEAL]

By C. E. BUCKLEY

Attest:

Vice-President.

D. P. STEWART

Assistant Cashier.

Signed, sealed and delivered this 27th day  
of June, 1952 by THE CHASE NATIONAL  
BANK OF THE CITY OF NEW YORK in the  
presence of:

J. G. SULLIVAN

J. R. HEWITT

THE CITIZENS & PEOPLES NATIONAL BANK  
OF PENSACOLA,

[SEAL]

By G. W. REESE

Attest:

President.

J. W. GINGLES

Cashier.

Signed, sealed and delivered this 25th day  
of June, 1952 by THE CITIZENS &  
PEOPLES NATIONAL BANK OF PENSACOLA  
in the presence of:

BARBARA SANDON

DELMER LARD

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 R. L. PULLEY 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 R. L. PULLEY 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 25th day of June, A.D. 1952.

J. S. HAYES

[SEAL]

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE.  
 MY COMMISSION EXPIRES OCT. 1, 1952

STATE OF FLORIDA }  
 COUNTY OF ESCAMBIA } ss.:

On the 25th day of June, in the year one thousand nine hundred and fifty-two, before me personally came R. L. PULLEY, 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 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.

J. S. HAYES

[SEAL]

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE.  
 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 27th day of June, A.D. 1952.

[SEAL]

C. ELDRIDGE VAN NAME  
 C. ELDRIDGE VAN NAME  
 Notary Public, State of New York  
 No. 43-4079700  
 Qualified in Richmond County  
 Certificates filed in the following offices:  
 County Clerk: New York and Queens  
 Register: New York and Queens  
 Commission Expires March 30, 1953

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

On the 27th day of June, in the year one thousand nine hundred and fifty-two, 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.

[SEAL]

C. ELDRIDGE VAN NAME  
 C. ELDRIDGE VAN NAME  
 Notary Public, State of New York  
 No. 43-4079700  
 Qualified in Richmond County  
 Certificates filed in the following offices:  
 County Clerk: New York and Queens  
 Register: New York and Queens  
 Commission Expires March 30, 1953

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 G. W. REESE 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 President and Cashier respectively of THE CITIZENS & PEOPLES NATIONAL BANK OF PENSACOLA, the corporation described in and which executed said instrument; and the said G. W. REESE acknowledged and declared that he as 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 25th day of June, A.D. 1952.

ROSE MARIE CROFT

My commission expires June 17, 1956

[SEAL]

STATE OF FLORIDA }  
 COUNTY OF ESCAMBIA } ss.:

On the 25th day of June, in the year one thousand nine hundred and fifty-two, before me personally came G. W. REESE, to me known, who being by me duly sworn, did depose and say that he resides at Pensacola, Florida; that he is 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.

ROSE MARIE CROFT

My commission expires June 17, 1956

[SEAL]