

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-*E*
RECORDATION NO. Filed 1425

JUN 18 1980 - 1 00 PM

INTERSTATE COMMERCE COMMISSION

Conformed. E

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

4½% Series due 1983

Dated as of June 1, 1953

SUPPLEMENTAL INDENTURE, dated as of June 1, 1953, 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, 4 $\frac{1}{8}$ % Series due 1983" (hereinafter sometimes referred to as the "bonds of the Fifth Series"), the bonds of which series are to bear interest at the annual rate designated in the title thereof and are to mature June 1, 1983; and

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

[FORM OF COUPON BOND OF THE FIFTH SERIES]

GULF POWER COMPANY

FIRST MORTGAGE BOND, 4 $\frac{1}{8}$ % SERIES DUE 1983

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 June 1, 1983, and to pay interest thereon from June 1, 1953, at the rate, until the principal hereof shall have become due and payable, of four and one-eighth per centum per annum, payable on December 1 and June 1 in each year. The installments of such interest falling due on or prior to the maturity of this bond shall be paid only in accordance with and upon presentation and surrender of the annexed coupons as they severally become due. The principal of and the premium, if any, and interest on this bond shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York,

designated for that purpose, in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts.

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

Upon notice published at least once in each of four consecutive calendar weeks, upon any day in each such week, the first publication to be at least thirty days and not more than forty-five days prior to the date fixed for redemption, in one daily newspaper printed in the English language and of general circulation in the Borough of Manhattan, The City of New York (provided that publication of such notice shall not be required in case all the bonds to be redeemed are registered bonds without coupons and/or coupon bonds registered as to principal and the Company or the Trustee shall have mailed, by registered mail postage prepaid, notice of redemption not less than thirty nor more than forty-five days prior to the date fixed for redemption to each registered holder of a bond to be redeemed [in whole or in part] at the last address of such holder appearing on the registry books), any or all of the bonds of this series may be redeemed by the Company, at its option, or by operation of various provisions of the Indenture, at any time and from time to time by the payment of the principal amount thereof and accrued interest thereon to the date fixed for redemption, together, if redeemed otherwise than by the operation of the sinking fund or the maintenance and replacement provisions of the Indenture and otherwise than by the use of proceeds of released property, as more fully set forth in the Indenture, with a premium equal to a percentage of the principal amount thereof determined as set forth in the tabulation below under the heading "Regular Redemption Premium",

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

Year	Regular Redemption Premium	Special Redemption Premium
	(If redeemed prior to June 1 of the calendar year stated and subse- quent to the last day of May of the calendar year next preceding such year)	
1954.....	4.30%	1.30%
1955.....	4.15%	1.28%
1956.....	4.00%	1.25%
1957.....	3.86%	1.23%
1958.....	3.71%	1.20%
1959.....	3.56%	1.18%
1960.....	3.41%	1.15%
1961.....	3.26%	1.12%
1962.....	3.12%	1.09%
1963.....	2.97%	1.06%
1964.....	2.82%	1.03%
1965.....	2.67%	.99%
1966.....	2.52%	.96%
1967.....	2.37%	.92%
1968.....	2.23%	.88%
1969.....	2.08%	.84%
1970.....	1.93%	.80%
1971.....	1.78%	.76%
1972.....	1.63%	.71%
1973.....	1.49%	.67%
1974.....	1.34%	.62%
1975.....	1.19%	.57%
1976.....	1.04%	.51%
1977.....	.89%	.46%
1978.....	.75%	.40%
1979.....	.60%	.34%
1980.....	.45%	.28%
1981.....	.30%	.21%
1982.....	.15%	.15%

and without premium in either case if redeemed on or after June 1, 1982.

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 by his signature or a facsimile thereof, 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 June 1, 1953.

GULF POWER COMPANY,

By.....
Vice-President.

Attest:

.....
Assistant Secretary.

AND WHEREAS each coupon to be attached to the coupon bonds of the Fifth 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, 4 $\frac{1}{8}$ % Series due 1983, 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 December 1 in each year shall be Twenty Dollars and Sixty-three Cents (\$20.63); the amount to be inserted in coupons due on June 1 in each year shall be Twenty Dollars and Sixty-two Cents (\$20.62).

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

[FORM OF REGISTERED BOND OF THE FIFTH SERIES]

GULF POWER COMPANY

FIRST MORTGAGE BOND, 4 1/8% SERIES DUE 1983

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 June 1, 1983, 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 four and one-eighth per centum per annum, payable on December 1 and June 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	Special
	Redemption Premium	Redemption Premium
	(If redeemed prior to June 1 of the calendar year stated and subse- quent to the last day of May of the calendar year next preceding such year)	
1954.....	4.30%	1.30%
1955.....	4.15%	1.28%
1956.....	4.00%	1.25%
1957.....	3.86%	1.23%
1958.....	3.71%	1.20%
1959.....	3.56%	1.18%
1960.....	3.41%	1.15%
1961.....	3.26%	1.12%
1962.....	3.12%	1.09%
1963.....	2.97%	1.06%
1964.....	2.82%	1.03%
1965.....	2.67%	.99%
1966.....	2.52%	.96%
1967.....	2.37%	.92%
1968.....	2.23%	.88%
1969.....	2.08%	.84%
1970.....	1.93%	.80%
1971.....	1.78%	.76%
1972.....	1.63%	.71%
1973.....	1.49%	.67%
1974.....	1.34%	.62%
1975.....	1.19%	.57%
1976.....	1.04%	.51%
1977.....	.89%	.46%
1978.....	.75%	.40%
1979.....	.60%	.34%
1980.....	.45%	.28%
1981.....	.30%	.21%
1982.....	.15%	.15%

and without premium in either case if redeemed on or after June 1, 1982.

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 June 1, 1953 or, if such bond be authenticated after December 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 by his signature or a facsimile thereof, 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.....

Attest:

Vice-President.

.....
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 Fifth 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 April 30, 1952 including Unit #3 which was placed in service during September, 1952.

2. Additions to the River Junction Steam Plant located on the west bank of the Apalachicola River in Jackson County near Chattahoochee, Florida constructed since April 30, 1952 including Unit #1 which was placed in service during February, 1953 and Unit #2 which is now under construction.

II

ELECTRIC TRANSMISSION LINES

All the electric transmission lines of the Company acquired or constructed since April 30, 1952 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 following additional easements and land in Jackson County, Florida, upon which a portion of the River Junction Steam Plant to Marianna-Apalachicola River Transmission Line Tap is located:

(a) Two easements granted to the company by the Government of the United States, dated July 21, 1952.

(b) The following described real estate:

A parcel of land in the southwest quarter (SW $\frac{1}{4}$) of southwest quarter (SW $\frac{1}{4}$) of section thirty-one (31), Township four (4)

north, range six (6) west in Jackson County, Florida more particularly described as follows, to-wit:

From the southwest corner of said section thirty-one (31) run easterly along the south line thereof a distance of five hundred seventeen and eight-tenths feet (517.8') to point of beginning of this description, thence from said point of beginning run north 10 degrees 31 minutes east a distance of nine hundred seventy-six and nine-tenths feet (976.9') to a point, thence run north 28 degrees 25 minutes east a distance of four hundred nine and nine-tenths feet (409.9') to a point, thence run south 89 degrees 55 minutes east a distance of three hundred forty-one and one tenths feet (341.1') to a point, thence run south 28 degrees 25 minutes west a distance of one thousand five hundred one and four-tenths feet (1501.4') to said point of beginning, subject to the rights of the Louisville & Nashville Railroad Company in the strip of land occupied by it as the right of way of its railroad.

2. The River Junction Steam Plant to Highland City Substation Transmission Line now under construction and extending from the Company's River Junction Steam Plant in Jackson County, near Chattahoochee, Florida, a distance of 59.9 miles more or less to the Company's Highland City 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 strip of land one hundred feet (100') in width situate, lying, and being in the east one-half ($E\frac{1}{2}$) of the southeast quarter ($SE\frac{1}{4}$), the southeast quarter ($SE\frac{1}{4}$) of the southwest quarter ($SW\frac{1}{4}$) and lots ninety-nine (99), one hundred nine (109), one hundred fifteen (115), one hundred sixteen (116) and one hundred twenty-five (125) according to St. Andrews Bay Development Company Plat of section twenty-eight (28), township three (3) south, range thirteen (13) west; the north one-half ($N\frac{1}{2}$) of the northwest quarter ($NW\frac{1}{4}$), and the southwest quarter ($SW\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$) of section thirty-three (33), township three (3) south, range thirteen (13) west; the south one-half ($S\frac{1}{2}$) of the northeast quarter ($NE\frac{1}{4}$), the north one-half ($N\frac{1}{2}$) of the southeast quarter ($SE\frac{1}{4}$), and the southwest quarter ($SW\frac{1}{4}$) of section thirty-two (32), township three (3) south, range thirteen (13) west; the south one-half ($S\frac{1}{2}$) of the southeast quarter ($SE\frac{1}{4}$) of section thirty-one (31), township

three (3) south, range thirteen (13) west; the north one-half ($N\frac{1}{2}$) of the northeast quarter ($NE\frac{1}{4}$), the north one-half ($N\frac{1}{2}$) of the northwest quarter ($NW\frac{1}{4}$) and the southwest quarter ($SW\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$) of section six (6), township four (4) south, range thirteen (13) west,

which strip of land is described as follows:

Fifty feet (50') on each side of a centerline and a continuation thereof said centerline to begin at a point on the east boundary of the northeast quarter ($NE\frac{1}{4}$) of the southeast quarter ($SE\frac{1}{4}$) of section twenty-eight (28), township three (3) south, range thirteen (13) west determined as follows: From the southeast corner of said section twenty-eight (28) run north along the east boundary thereof a distance of two thousand one hundred eighty-nine (2189') feet to point of beginning of said centerline, thence from said point of beginning run south 51 degrees 56 minutes west a distance of one thousand eight hundred sixty feet (1860'), more or less, to a point on the south boundary of lot ninety-nine (99) of said section twenty-eight (28).

Begin again with said centerline at a point on the north boundary of lot one hundred fifteen (115) of said section twenty-eight (28) determined as follows: From the southeast corner of said section twenty-eight (28) run north along the east boundary thereof a distance of two thousand one hundred eighty-nine feet (2189') to a point, thence run south 51 degrees 56 minutes west a distance of two thousand four hundred ten feet (2410') to point of beginning of said centerline thence from said point of beginning continue south 51 degrees 56 minutes west a distance of four thousand four hundred thirty-one and three-tenths feet (4431.3') to an angle point, thence run south 64 degrees 06 minutes west a distance of ten thousand two hundred forty-one and seven tenths feet (10,241.7'), more or less, to a point on the south boundary of the northeast quarter ($NE\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$) of section six (6), township four (4) south, range thirteen (13) west.

Begin again with said centerline at a point on the east boundary of the southwest quarter ($SW\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$) of section six (6), township four (4) south, range thirteen (13) west determined as follows: From the northeast corner of said section six (6) run west along the north boundary thereof a distance of one thousand two hundred thirteen and five-tenths feet (1213.5') to a point, thence run south 64 degrees 06 minutes

west a distance of three thousand two hundred feet (3200') to point of beginning of said centerline, thence from said point of beginning continue south 64 degrees 06 minutes west a distance of one thousand five hundred and six-tenths feet (1500.6'), more or less, to a point on the west boundary of the said southwest quarter ($SW\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$) of said section six (6), and also

A strip of land one hundred feet (100') in width situate, lying and being in lots ninety-eight (98), one hundred eleven (111) and one hundred fourteen (114) of the St. Andrews Bay Development Company Plat, the west one-half ($W\frac{1}{2}$) of the southeast quarter ($SE\frac{1}{4}$) less lots one hundred (100) and one hundred nine (109), the northwest quarter ($NW\frac{1}{4}$) of the southwest quarter ($SW\frac{1}{4}$) less lot ninety-one (91), the northwest quarter ($NW\frac{1}{4}$) less lots fifty-six (56) and fifty-seven (57) of said St. Andrews Bay Development Company Plat of section thirty-five (35), township three (3) south, range fourteen (14) west; the northeast quarter ($NE\frac{1}{4}$) of the northeast quarter ($NE\frac{1}{4}$) less lot thirty-one (31) of the St. Andrews Bay Development Company Plat of section thirty-four (34), township three (3) south, range fourteen (14) west,

which strip of land is described as follows:

Seventy-five feet (75') on each side of a centerline and a continuation thereof said centerline to begin at a point on the east boundary of lot one hundred fourteen (114) of St. Andrews Bay Development Company Plat of section thirty-five (35), township three (3) south, range fourteen (14) west determined as follows: From the southeast corner of said section thirty-five (35) run west along the south boundary thereof a distance of five hundred fifty-eight and nine-tenths feet (558.9') to a point thence run north 00 degrees 12 minutes west a distance of four hundred twenty-six feet (426') to an angle point, thence run north 52 degrees 44 minutes 30 seconds west a distance of one hundred forty-one feet (141') to point of beginning of said centerline, thence from said point of beginning continue north 52 degrees 44 minutes 30 seconds west a distance of six thousand eight hundred forty-one feet (6841') to an angle point, thence run north 20 degrees 30 minutes west a distance of five hundred seventy feet (570'), more or less, to a point on the north boundary of the northeast quarter ($NE\frac{1}{4}$) of the northeast quarter ($NE\frac{1}{4}$) of section thirty-four (34), township three (3) south, range fourteen (14) west.

And together with the following described land in Calhoun County upon which another portion of the right of way of said River Junction Steam Plant to Highland City Substation Transmission Line is to be located:

A strip of land one hundred feet (100') in width, situate, lying and being in the southeast quarter (SE $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of section twenty-five (25), township one (1) north, range ten (10) west; the north one-half (N $\frac{1}{2}$) of the northwest quarter (NW $\frac{1}{4}$) of section ten (10), township two (2) south, range eleven (11) west,

which strip of land is described as follows:

Fifty feet (50') on each side of a centerline and a continuation thereof said centerline to begin at a point on the north boundary of the southeast quarter (SE $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of section twenty-five (25), township one (1) north, range ten (10) west determined as follows: From the northwest corner of the said southeast quarter (SE $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of said section twenty-five (25) run east along the north boundary thereof a distance of five hundred twenty-seven and five-tenths feet (527.5') to point of beginning of said centerline, thence from said point of beginning run south 33 degrees 35 minutes west a distance of nine hundred forty-eight feet (948'), more or less, to a point on the west boundary of the said southeast quarter (SE $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of said section twenty-five (25).

Begin again with said centerline at a point on the north boundary of the north one-half (N $\frac{1}{2}$) of the northwest quarter (NW $\frac{1}{4}$) of section ten (10), township two (2) south, range eleven (11) west determined as follows: From the northwest corner of said section ten (10) run east along the north boundary thereof a distance of one thousand seven hundred fifty-seven and five-tenths feet (1757.5') to point of beginning of said centerline thence from said point of beginning run south 53 degrees 52 minutes west a distance of two thousand two hundred sixty-five feet (2265'), more or less, to a point on the west boundary of the said north one-half (N $\frac{1}{2}$) of the northwest quarter (NW $\frac{1}{4}$) of said section ten (10), and also

A strip of land one hundred feet (100') in width situate, lying and being in the northwest quarter (NW $\frac{1}{4}$) of the northeast quarter (NE $\frac{1}{4}$), the northeast quarter (NE $\frac{1}{4}$) of the northwest quarter (NW $\frac{1}{4}$), the south one-half (S $\frac{1}{2}$) of the northwest quar-

ter (NW $\frac{1}{4}$), and the northwest quarter (NW $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of section two (2), township two (2) south, range eleven (11) west; the southeast quarter (SE $\frac{1}{4}$) of the northeast quarter (NE $\frac{1}{4}$), the north one-half (N $\frac{1}{2}$) of the southeast quarter (SE $\frac{1}{4}$), the southwest quarter (SW $\frac{1}{4}$) of the southeast quarter (SE $\frac{1}{4}$), and the southeast quarter (SE $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of section three (3), township two (2) south, range eleven (11) west; the east one-half (E $\frac{1}{2}$) of the northeast quarter (NE $\frac{1}{4}$), the southwest quarter (SW $\frac{1}{4}$) of the northeast quarter (NE $\frac{1}{4}$), the northwest quarter (NW $\frac{1}{4}$) of the southeast quarter (SE $\frac{1}{4}$), the east one-half (E $\frac{1}{2}$) of the southwest quarter (SW $\frac{1}{4}$), and the southwest quarter (SW $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of section nine (9), township two (2) south, range eleven (11) west; the north one-half (N $\frac{1}{2}$) of the northeast quarter (NE $\frac{1}{4}$), the southwest quarter (SW $\frac{1}{4}$) of the northeast quarter (NE $\frac{1}{4}$), the southeast quarter (SE $\frac{1}{4}$) of the northwest quarter (NW $\frac{1}{4}$), the north one-half (N $\frac{1}{2}$) of the southwest quarter (SW $\frac{1}{4}$), and the southwest quarter (SW $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of section seventeen (17), township two (2) south, range eleven (11) west,

which strip of land is described as follows:

Fifty feet (50') on each side of a centerline and a continuation thereof said centerline to begin at a point on the north boundary of the northwest quarter (NW $\frac{1}{4}$) of the northeast quarter (NE $\frac{1}{4}$) of section two (2), township two (2) south, range eleven (11) west determined as follows:

From the northeast corner of said section two (2) run west along the north boundary thereof a distance of one thousand eight hundred sixty-two feet (1862') to point of beginning of said centerline, thence from said point of beginning run south 53 degrees 52 minutes west a distance of eight thousand eight hundred thirty-seven feet (8837'), more or less, to a point on the south boundary of the southeast quarter (SE $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of section three (3), township two (2) south, range eleven (11) west.

Begin again with said centerline at a point on the east boundary of the northeast quarter (NE $\frac{1}{4}$) of the northeast quarter (NE $\frac{1}{4}$) of section nine (9), township two (2) south, range eleven (11) west determined as follows: From the northeast corner of said section nine (9) run south along the east boundary thereof a dis-

tance of one thousand two hundred sixty-two feet (1262') to point of beginning of said centerline, thence from said point of beginning run south 53 degrees 52 minutes west a distance of six thousand five hundred thirty-nine and five-tenths feet (6539.5'), more or less, to a point on the west boundary of the southwest quarter (SW $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of said section nine (9).

Begin again with said centerline at a point on the north boundary of the northeast quarter (NE $\frac{1}{4}$) of the northeast quarter (NE $\frac{1}{4}$) of section seventeen (17), township two (2) south, range eleven (11) west determined as follows: From the northeast corner of said section seventeen (17) run west along the north boundary thereof a distance of one hundred seventy-two and five-tenths feet (172.5') to point of beginning of said centerline, thence from said point of beginning run south 53 degrees 52 minutes west a distance of nine hundred seventy-five feet (975') to an angle point, thence run south 52 degrees 10 minutes west a distance of five thousand four hundred forty-five and five-tenths feet (5445.5'), more or less, to a point on the west boundary of the southwest quarter (SW $\frac{1}{4}$) of the southwest (SW $\frac{1}{4}$) of said section seventeen (17), and also

A strip of land one hundred feet (100') in width situate, lying and being in the west one-half (W $\frac{1}{2}$) of the southeast quarter (SE $\frac{1}{4}$) of section thirty-five (35), township one (1) north, range ten (10) west,

which strip of land is described as follows:

Fifty feet (50') on each side of a centerline and a continuation thereof, said centerline to begin at a point on the east boundary of the west one-half (W $\frac{1}{2}$) of the southeast quarter (SE $\frac{1}{4}$) of section thirty-five (35), township one (1) north, range ten (10) west determined as follows: From the northeast corner of said section thirty-five (35) run south along the east boundary thereof a distance of one thousand three hundred ninety-five feet (1395') to a point; thence run south 33 degrees 35 minutes west a distance of two thousand four hundred eighty feet (2480') to point of beginning of said centerline; thence from said point of beginning continue south 33 degrees 35 minutes west a distance of two thousand one hundred seventy-four feet (2174'), more or less, to a point on the south boundary of the said west one-half (W $\frac{1}{2}$) of the southeast quarter (SE $\frac{1}{4}$) of said section thirty-five (35).

Together with river crossing permit over Chipola River granted to the Company by the Government of the United States dated October 28, 1952.

3. The Wewa to Bayou George Transmission Line proposed to be constructed and to extend from the Company's Wewa Road Substation in Bay County a distance of 8.1 miles, more or less, to the Company's proposed Bayou George Metering Station 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 strip of land one hundred feet (100') in width situate, lying and being in the southwest quarter (SW $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of section sixteen (16); the northwest quarter (NW $\frac{1}{4}$) of the northwest quarter (NW $\frac{1}{4}$) of section twenty-one (21); Lots thirty-two (32), thirty-three (33), forty-seven (47), forty-eight (48), forty-nine (49), fifty (50), sixty-two (62), sixty-three (63), sixty-six (66), sixty-seven (67), seventy-eight (78), eighty-three (83), eighty-four (84), ninety-three (93), one hundred (100), one hundred one (101), one hundred eight (108), one hundred nine (109), one hundred seventeen (117), one hundred eighteen (118), one hundred twenty-three (123) and one hundred twenty-four (124) according to St. Andrews Bay Development Company Plat of section twenty (20); Lots six (6), ten (10), eleven (11), twenty-three (23), twenty-five (25), twenty-six (26), thirty-nine (39), forty (40), forty-one (41), fifty-six (56) and fifty-seven (57) according to St. Andrews Bay Development Company Plat of section twenty-nine (29); Lots forty-nine (49), sixty-four (64), sixty-five (65), eighty (80), eighty-one (81), ninety-six (96), ninety-seven (97), one hundred eleven (111), one hundred twelve (112), one hundred thirteen (113), one hundred fourteen (114) and one hundred twenty-seven (127) according to St. Andrews Bay Development Company Plat of section thirty (30); Lots two (2), fourteen (14), fifteen (15), eighteen (18), nineteen (19), thirty (30), thirty-five (35), thirty-six (36), forty-five (45), forty-six (46), fifty-two (52), sixty-one (61), sixty-eight (68), sixty-nine (69), seventy-six (76), seventy-seven (77), eighty-five (85), ninety-one (91), ninety-two (92), one hundred one (101), one hundred two (102), one hundred seven (107), one hundred eighteen (118), one hundred nineteen (119), one hundred twenty-two (122) and one hundred twenty-three (123) according to

St. Andrews Bay Development Company Plat of section thirty-one (31); Lots seven (7), ten (10), twenty-three (23), twenty-four (24), twenty-five (25), twenty-six (26), forty (40) and forty-one (41) according to St. Andrews Bay Development Company Plat of section (6), all lying and being in township three (3) south, range thirteen (13) west,

which strip of land is described as follows:

Fifty feet (50') on each side of a centerline and a continuation thereof said centerline to begin at a point on the west boundary of the northwest quarter (NW $\frac{1}{4}$) of the northwest quarter (NW $\frac{1}{4}$) of section twenty-one (21), township three (3) south, range thirteen (13) west determined as follows:

From the northwest corner of said section twenty-one (21) run south along the west boundary thereof a distance of one thousand two hundred two and seven-tenths feet (1202.7') to point of beginning of said centerline; thence from said point of beginning run north 39 degrees 24 minutes 30 seconds east a distance of one thousand two hundred ninety-six and thirty-five hundredths feet (1296.35') to an angle point, thence run north 36 degrees 06 minutes 30 seconds east a distance of four hundred eighteen feet (418'), more or less, to a point in the southwest quarter (SW $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of section sixteen (16), township three (3) south, range thirteen (13) west, said point being the point of intersection with the existing right-of-way of the Marianna-Panama City 110 KV Transmission Line of Gulf Power Company.

Begin again with said centerline at a point on the east boundary of said lot 32 of said section twenty (20) determined as follows: From the northeast corner of said section twenty (20) run south along the east boundary thereof a distance of one thousand two hundred two and seven-tenths feet (1202.7') to point of beginning of said centerline; thence from said point of beginning run south 39 degrees 24 minutes 30 seconds west a distance of eight thousand two hundred eighty-eight and three tenths feet (8288.3') to an angle point, thence run south 16 degrees 11 minutes west a distance of three thousand two hundred feet (3200') to an angle point, thence run south 32 degrees 26 minutes west a distance of eight thousand seven hundred forty-five feet (8745') to a point on the west boundary of lot 41 of section six (6), township four (4) south, range thirteen (13) west.

4. The Sunnyside to Miramar Beach Transmission Line proposed to be constructed and to extend from the Company's Sunnyside Substation in Bay County a distance of 29.4 miles, more or less, to the Company's proposed Miramar Beach Substation in Walton County, Florida.

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

A strip of land one hundred feet (100') in width situate, lying and being in the south one-half ($S\frac{1}{2}$) of the north one-half ($N\frac{1}{2}$) of section twenty-five (25); the south one-half ($S\frac{1}{2}$) of the northeast quarter ($NE\frac{1}{4}$), the northwest quarter ($NW\frac{1}{4}$) of the northeast quarter ($NE\frac{1}{4}$) and the northeast quarter ($NE\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$) of section twenty-six (26); the southwest quarter ($SW\frac{1}{4}$) of the southeast quarter ($SE\frac{1}{4}$), the east one-half ($E\frac{1}{2}$) of the southwest quarter ($SW\frac{1}{4}$), the northwest quarter ($NW\frac{1}{4}$) of the southwest quarter ($SW\frac{1}{4}$) and the southwest quarter ($SW\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$) of section twenty-three (23); the east one-half ($E\frac{1}{2}$) of the northeast quarter ($NE\frac{1}{4}$) and the northwest quarter ($NW\frac{1}{4}$) of the northeast quarter ($NE\frac{1}{4}$) of section twenty-two (22); the west one-half ($W\frac{1}{2}$) of the southeast quarter ($SE\frac{1}{4}$), the east one-half ($E\frac{1}{2}$) of the southwest quarter ($SW\frac{1}{4}$), the south one-half ($S\frac{1}{2}$) of the northwest quarter ($NW\frac{1}{4}$) and the northwest quarter ($NW\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$) of section fifteen (15); the northeast quarter ($NE\frac{1}{4}$) of the northeast quarter ($NE\frac{1}{4}$) of section sixteen (16); the south one-half ($S\frac{1}{2}$) of the southeast quarter ($SE\frac{1}{4}$), the northwest quarter ($NW\frac{1}{4}$) of the southeast quarter ($SE\frac{1}{4}$), the northeast quarter ($NE\frac{1}{4}$) of the southwest quarter ($SW\frac{1}{4}$), the south one-half ($S\frac{1}{2}$) of the northwest quarter ($NW\frac{1}{4}$) and the northwest quarter ($NW\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$) of section nine (9); the northeast quarter ($NE\frac{1}{4}$) of the northeast quarter ($NE\frac{1}{4}$) of section eight (8); the south one-half ($S\frac{1}{2}$) of the southeast quarter ($SE\frac{1}{4}$), the northwest quarter ($NW\frac{1}{4}$) of the southeast quarter ($SE\frac{1}{4}$), the north one-half ($N\frac{1}{2}$) of the southwest quarter ($SW\frac{1}{4}$) and the southwest quarter ($SW\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$) of section five (5); the south one-half ($S\frac{1}{2}$) of the northeast quarter ($NE\frac{1}{4}$), the southeast quarter ($SE\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$) and the north one-half ($N\frac{1}{2}$) of the northwest quarter ($NW\frac{1}{4}$) of section six (6), all lying and being in township three (3) south, range eighteen (18) west; the southwest quarter ($SW\frac{1}{4}$) of the southwest quarter ($SW\frac{1}{4}$) of section thirty-five (35); the south one-half

(S $\frac{1}{2}$) of the south one-half (S $\frac{1}{2}$) of section thirty-four (34); the southeast quarter (SE $\frac{1}{4}$) and the north one-half (N $\frac{1}{2}$) of the southwest quarter (SW $\frac{1}{4}$) of section thirty-three (33); Lots eight (8), nine (9), twenty-five (25), twenty-six (26), thirty-eight (38), thirty-nine (39), fifty-nine (59) and sixty (60) of the subdivision of section thirty-two (32) according to Map of Santa Rosa Plantation Company recorded in Plat Book 2 at Page 4 in the public records of Walton County; Lots four (4), five (5), twenty-nine (29), thirty (30) and sixty-four (64) of the subdivision of section thirty-one (31) according to said Map of Santa Rosa Plantation Company; Lot forty-nine (49) of the subdivision of section thirty (30) according to said Map of Santa Rosa Plantation Company, all lying and being in township two (2) south, range nineteen (19) west; Lots fifteen (15), eighteen (18), forty-five (45), forty-six (46) and fifty-two (52) of the subdivision of section twenty-five (25) according to said Map of Santa Rosa Plantation Company; the northeast quarter (NE $\frac{1}{4}$) of the southeast quarter (SE $\frac{1}{4}$) of section twenty-eight (28); Lots twelve (12), twenty-one (21), forty-four (44) and fifty-three (53) of the subdivision of section twenty-nine (29) according to said Map of Santa Rosa Plantation Company; Lot fifty-three (53) of the subdivision of section thirty (30) according to said Map of Santa Rosa Plantation Company, all lying and being in township two (2) south, range twenty (20) west; Lots twenty-one (21) and forty-four (44) of the subdivision of section twenty-five (25) according to said Map of Santa Rosa Plantation Company; the northwest quarter (NW $\frac{1}{4}$) of the southeast quarter (SE $\frac{1}{4}$) and the north one-half (N $\frac{1}{2}$) of the southwest quarter (SW $\frac{1}{4}$) of section twenty-seven (27), all lying and being in township two (2) south, range twenty-one (21) west,

which strip of land is described as follows:

Fifty feet (50') on each side of a centerline and a continuation thereof said centerline to begin at a point on the east boundary of the southeast quarter (SE $\frac{1}{4}$) of the northeast quarter (NE $\frac{1}{4}$) of section twenty-five (25), township three (3) south, range eighteen (18) west determined as follows: From the southeast corner of the said southeast quarter (SE $\frac{1}{4}$) of the northeast quarter (NE $\frac{1}{4}$) of said section twenty-five (25) run north along the east boundary thereof a distance of fifty-one and six-tenths feet (51.6') to point of beginning of said centerline; thence from said point of beginning run north 88 degrees 31 minutes 30 seconds west a distance of five thousand nine hundred six and five-tenths feet (5906.5') to

an angle point; thence run north 37 degrees 26 minutes 30 seconds west a distance of nineteen thousand eight hundred twenty-two and four-tenths feet (19,822.4') to an angle point; thence run north 49 degrees 52 minutes 30 seconds west a distance of nine thousand eight hundred eighty and nine-tenths feet (9880.9') to an angle point; thence run north 81 degrees 14 minutes 30 seconds west a distance of one thousand nine hundred nine and four-tenths feet (1909.4') to an angle point; thence run north 62 degrees 09 minutes 30 seconds west a distance of four thousand six hundred seventeen and one-tenths feet (4617.1'), more or less, to a point on the west boundary of the northwest quarter (NW $\frac{1}{4}$) of the northwest quarter (NW $\frac{1}{4}$) of section six (6), township three (3) south, range eighteen (18) west.

Begin again with said centerline at a point on the east boundary of the southwest quarter (SW $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of section thirty-five (35), township two (2) south, range nineteen (19) west determined as follows: From the southeast corner of said section thirty-five (35) run north along the east boundary thereof a distance of one thousand eighty-five and three-tenths feet (1085.3') to a point; thence run north 88 degrees 22 minutes 30 seconds west a distance of three thousand nine hundred seventy-six feet (3976') to point of beginning of said centerline; thence from said point of beginning continue north 88 degrees 22 minutes 30 seconds west a distance of six thousand eight hundred twenty-five feet (6825') to an angle point; thence run north 81 degrees 01 minute 30 seconds west a distance of one thousand three hundred ninety-three and eight-tenths feet (1393.8') to an angle point; thence run north 73 degrees 32 minutes west a distance of twelve thousand one hundred twenty-seven feet (12,127') more or less to a point on the west boundary of Lot thirty (30) of section thirty-one (31), township two (2) south, range nineteen (19) west.

Begin again with said centerline at a point on the south boundary of Lot sixty-four (64) of section thirty-one (31), township two (2) south, range nineteen (19) west determined as follows: From the northeast corner of said section thirty-one (31) run south along the east boundary thereof a distance of one thousand four hundred one and six-tenths feet (1401.6') to a point; thence run north 73 degrees 32 minutes west a distance of four thousand one hundred twenty-eight feet (4128') to point of beginning of said centerline; thence from said point of beginning continue north 73 degrees 32 minutes west a distance of one thousand two hundred eighty-three

(1283'), more or less, to a point on the west boundary of Lot forty-nine (49) of section thirty (30), township two (2) South, range nineteen (19) west.

Begin again with said centerline at a point on the south boundary of Lot fifteen (15) of section twenty-five (25), township two (2) south, range twenty (20) west determined as follows: From the southeast corner of said section twenty-five (25) run north along the east boundary thereof a distance of twelve and nine-tenths feet (12.9') to a point; thence run north 73 degrees 32 minutes west a distance of one thousand one hundred eighty-eight feet (1188') to point of beginning of said centerline; thence from said point of beginning continue north 73 degrees 32 minutes west a distance of one thousand two hundred forty-three feet (1243'), more or less, to a point on the north boundary of Lot eighteen (18) of said section twenty-five (25).

Begin again with said centerline at a point on the east boundary of Lot forty-six (46) of section twenty-five (25), township two (2) south, range twenty (20) west determined as follows: From the southeast corner of said section twenty-five (25) run north along the east boundary thereof a distance of twelve and nine-tenths feet (12.9') to a point; thence run north 73 degrees 32 minutes west a distance of two thousand seven hundred nine feet (2709') to point of beginning of said centerline; thence from said point of beginning continue north 73 degrees 32 minutes west a distance of two thousand two hundred nineteen feet (2219'), more or less, to a point on the north boundary of Lot fifty-two (52) of said section twenty-five (25).

Begin again with said centerline at a point on the west boundary of the northeast quarter ($NE\frac{1}{4}$) of the southeast quarter ($SE\frac{1}{4}$) of section twenty-eight (28), township two (2) south, range twenty (20) west determined as follows: From the southwest corner of the said northeast quarter ($NE\frac{1}{4}$) of the southeast quarter ($SE\frac{1}{4}$) of said section twenty-eight (28) run north along the west boundary thereof a distance of one hundred sixty-seven and six-tenths feet (167.6') to point of beginning of said centerline; thence from said point of beginning run south 88 degrees 27 minutes east a distance of one thousand three hundred twenty-eight (1328'), more or less, to a point on the east boundary of the said northeast quarter ($NE\frac{1}{4}$) of the southeast quarter ($SE\frac{1}{4}$) of said section twenty-eight (28).

Begin again with said centerline at a point on the west boundary of Lot fifty-three (53) of section twenty-nine (29), township two (2) south, range twenty (20) west determined as follows: From the southwest corner of said section twenty-nine (29) run north along the west boundary thereof a distance of one thousand four hundred ninety-eight and four-tenths feet (1498.4') to point of beginning of said centerline; thence from said point of beginning run south 88 degrees 27 minutes east a distance of five thousand three hundred thirty-eight feet (5338'), more or less, to a point on the east boundary of Lot twelve (12) of said section twenty-nine (29).

Begin again with said centerline at a point on the east boundary of Lot fifty-three (53) of section thirty (30), township two (2) south, range twenty (20) west determined as follows: From the southeast corner of said section thirty (30) run north along the east boundary thereof a distance of one thousand four hundred ninety-eight and four-tenths feet (1498.4') to a point; thence run north 88 degrees 27 minutes west a distance of three thousand nine hundred seventy-five feet (3975') to point of beginning of said centerline; thence from said point of beginning continue north 88 degrees 27 minutes west a distance of one thousand three hundred twenty-five feet (1325'), more or less, to a point on the west boundary of said Lot fifty-three (53) of said section thirty (30).

Begin again with said centerline at a point on the east boundary of Lot twenty-one (21) of section twenty-five (25), township two (2) south, range twenty-one (21) west determined as follows: From the northeast corner of said section twenty-five (25) run south along the east boundary thereof a distance of three thousand seven hundred eighty-two feet (3782') to a point; thence run north 88 degrees 27 minutes west a distance of one thousand three hundred thirty-three feet (1333') to point of beginning of said centerline; thence from said point of beginning continue north 88 degrees 27 minutes west a distance of two thousand six hundred sixty-six feet (2666'), more or less, to a point on the west boundary of Lot forty-four (44) of said section twenty-five (25).

Begin again with said centerline at a point on the west boundary of the northwest quarter ($NW\frac{1}{4}$) of the southwest quarter ($SW\frac{1}{4}$) of section twenty-seven (27), township two (2) south, range twenty-one (21) west determined as follows: From the southwest corner of said section twenty-seven (27) run north along the west boundary thereof a distance of one thousand five hundred ninety and

one-tenths feet (1590.1') to point of beginning of said centerline; thence from said point of beginning run south 88 degrees 27 minutes east a distance of four thousand eighteen feet (4018'), more or less, to a point on the east boundary of the northwest quarter (NW $\frac{1}{4}$) of the southeast quarter (SE $\frac{1}{4}$) of said section twenty-seven (27).

And together with the following described land in Bay County upon which another portion of the right of way of said Sunnyside to Miramar Beach Transmission Line is located:

A strip of land one hundred feet (100') in width situate, lying and being in the northwest quarter (NW $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) and the southwest quarter (SW $\frac{1}{4}$) of the northwest quarter (NW $\frac{1}{4}$) of section three (3); the east one-half (E $\frac{1}{2}$) of the northeast quarter (NE $\frac{1}{4}$) and the northwest quarter (NW $\frac{1}{4}$) of the northeast quarter (NE $\frac{1}{4}$) of section four (4); all in township three (3) south, range seventeen (17) west; the west one-half (W $\frac{1}{2}$) of the southeast quarter (SE $\frac{1}{4}$) and the southeast quarter (SE $\frac{1}{4}$) of the northwest quarter (NW $\frac{1}{4}$) of section thirty-three (33); the southwest quarter (SW $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of section twenty-eight (28); the east one-half (E $\frac{1}{2}$) of the southeast quarter (SE $\frac{1}{4}$), the northwest quarter (NW $\frac{1}{4}$) of the southeast quarter (SE $\frac{1}{4}$), the south one-half (S $\frac{1}{2}$) of the northeast quarter (NE $\frac{1}{4}$) and the south one-half (S $\frac{1}{2}$) of the northwest quarter (NW $\frac{1}{4}$) of section twenty-nine (29); the south one-half (S $\frac{1}{2}$) of the north one-half (N $\frac{1}{2}$) of section thirty (30), all in township two (2) south, range seventeen (17) west.

which strip of land is described as follows:

Fifty feet (50') on each side of a centerline and a continuation thereof said centerline to begin at a point on the east boundary of the northwest quarter (NW $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of section three (3), township three (3) south, range seventeen (17) west determined as follows: From the southeast corner of said section three (3) run west along the south boundary thereof a distance of one thousand six hundred fifty-one and nineteen hundredths feet (1651.19') to a point; thence run north 60 degrees 18 minutes west a distance of two thousand two hundred sixteen and fifteen hundredths feet (2216.15') to an angle point; thence run north 38 degrees 08 minutes 30 seconds west a distance of six hundred ninety-one feet (691') to point of beginning of said center-

line; thence from said point of beginning continue north 38 degrees 08 minutes 30 seconds west a distance of five thousand six hundred eighty-six feet (5686') to an angle point; thence run north 29 degrees 38 minutes west a distance of seven hundred twenty feet (720'), more or less, to a point on the west boundary of the west one-half ($W\frac{1}{2}$) of the southeast quarter ($SE\frac{1}{4}$) of section thirty-three (33), township two (2) south, range seventeen (17) west.

Begin again with said centerline at a point on the west boundary of the southeast quarter ($SE\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$) of section thirty-three (33), township two (2) south, range seventeen (17) west determined as follows: From the northwest corner of said section thirty-three (33) run east along the north boundary thereof a distance of two hundred fifty-nine and one-tenths feet (259.1') to a point; thence run south 29 degrees 38 minutes east a distance of two thousand eighty-three and seven-tenths feet (2083.7') to point of beginning of said centerline; thence from said point of beginning continue south 29 degrees 38 minutes east a distance of one thousand twenty-six and four-tenths feet (1026.4'), more or less, to a point on the south boundary of the said southeast quarter ($SE\frac{1}{4}$) of the northwest quarter ($NW\frac{1}{4}$) of section thirty-three (33), township two (2) south, range seventeen (17) west.

Begin again with said centerline at a point on the south boundary of the southwest quarter ($SW\frac{1}{4}$) of the southwest quarter ($SW\frac{1}{4}$) of section twenty-eight (28), township two (2) south, range seventeen (17) west determined as follows: From the southwest corner of said section twenty-eight (28) run east along the south boundary thereof a distance of two hundred fifty-nine and one-tenths feet (259.1') to point of beginning of said centerline; thence from said point of beginning run north 29 degrees 38 minutes west a distance of three thousand one hundred fifty-nine feet (3159') to an angle point; thence run north 88 degrees 24 minutes 30 seconds west a distance of six thousand seven hundred ninety-seven and sixteen hundredths feet (6797.16') to an angle point; thence run north 71 degrees 03 minutes 30 seconds west a distance of five hundred twenty-three and eighty-three hundredths feet (523.83') to an angle point; thence run south 47 degrees 14 minutes 30 seconds west a distance of five hundred twenty-three and eighty-three hundredths feet (523.83') to an angle point; thence run north 88 degrees 24 minutes 30 seconds west a distance of four hundred seventy-one and thirty-four hundredths feet (471.34') to an angle point; thence

run north 88 degrees 31 minutes 30 seconds west a distance of one thousand thirty-seven feet (1037'), more or less, to a point on the west boundary of the southwest quarter (SW $\frac{1}{4}$) of the northwest quarter (NW $\frac{1}{4}$) of section thirty (30), township two (2) south, range seventeen (17) west.

5. The following additional land in Escambia County, Florida upon which a portion of the Pensacola Steam Plant to Goulding Substation Transmission Line right-of-way is located:

Beginning at the intersection of the south line of Section Forty-eight (48), township one (1) South, Range Thirty (30) West, 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 four hundred fifty feet (450') for point of beginning 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 One hundred feet (100') 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 said Ferry Pass Road a distance of One hundred feet (100') to point of beginning; also described as the North One hundred feet (100') of Lot three (3) of M. C. Boley's Subdivision of a part of Section Forty-eight (48), Township One (1) South, Range Thirty (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.

III

DISTRIBUTION SYSTEMS

All the electric distribution systems of the Company acquired or constructed since April 30, 1952 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 permits under which property included in the Indenture and subsequent additions thereto is operated and maintained:

Permit granted to the company by the Florida Board of Parks and Historical Memorials dated October 1, 1951 for pole line on Santa Rosa Island.

Permit granted to the company by the United States dated September 24, 1952 for pole line on Santa Rosa Island.

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 April 30, 1952 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 Wewa Road Transmission Substation now under construction near Panama City in Bay County located on land described as follows:

Beginning at a point 250 feet North of the Southwest corner of the Northwest Quarter of Section 12, Township 4 South, Range 14 West, and 40 feet East of the line between Sections 11 and 12 of said Township and Range, for a point of beginning; thence East 300 feet, thence North 450 feet, thence West 300 feet, thence South

450 feet to point of beginning. Located in Northwest quarter of Section 12, Township 4 South, Range 14 West, Bay County, Florida.

2. The Long Point Substation near Panama City in Bay County now under construction located on land described as follows:

Beginning at a point 790 feet East of the Northwest Corner of Original U. S. Lot 5 of Fractional Section 19, Township 4 South, Range 13 West, and 25 feet South of the line between Original U. S. Lots 4 and 5, for POINT OF BEGINNING; Thence East 100 feet, thence South 0 degrees 30 minutes West 665 feet to the center line of an existing road, thence West 400 feet, thence North 0 degrees 30 minutes East 233 feet, thence East 300 feet, thence North 0 degrees 30 minutes East 432 feet to the point of beginning; located in the West Half of Original U. S. Lot 5 of Fractional Section 19, Township 4 South, Range 13 West, containing 3.1 acres, more or less.

3. The Baker Substation at Baker in Okaloosa County located on land described as follows:

A parcel of land 200 feet square in the northwest corner of the northwest quarter of the northwest quarter of Section 32, Township 4 North, Range 24 West, Okaloosa 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 April 30, 1952 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:

The East 330' of Lot 34 Sub/Div. of Sec. 31 Tp. 2 S. Range 19 West, containing 2½ acres more or less all according to Map of

Santa Rosa Plantation Company filed in Plat Book 2, at page 4, Records of Walton County, Florida.

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

A parcel of land 200 feet square bounded by beginning on the eastern boundary line of the SW $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 35, Township 4 North, Range 12 West at a point 50 feet north of the SE corner of said SW $\frac{1}{4}$ of SW $\frac{1}{4}$ and running thence West 200 feet, thence North 200 feet, thence East 200 feet to said eastern boundary line, thence South 200 feet to point of beginning.

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

A parcel of land two hundred feet by two hundred feet (200' X 200') in the southwest quarter (SW $\frac{1}{4}$) of the northwest quarter (NW $\frac{1}{4}$) of Section sixteen (16), township five (5) north, range seventeen (17) west, Holmes County, Florida, more particularly described as follows: From the southwest corner of Section 16, township 5 north, range 17 west run thence north 13 degrees 32 minutes east a distance of three thousand six hundred eighty-nine and one-tenth feet (3689.1') to point of beginning of this description; thence run south 80 degrees 12 minutes east a distance of two hundred feet (200') to a point; thence run north 17 degrees 17 minutes east a distance of two hundred feet (200') to a point; thence run north 80 degrees 12 minutes west a distance of two hundred feet (200'); thence run south 17 degrees 17 minutes west a distance of two hundred feet (200') to point of beginning.

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 Inden-

ture 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 $4\frac{1}{8}\%$ Series due 1983, each of which shall also bear the descriptive title "First Mortgage Bond" (said bonds being sometimes herein referred to as the "bonds of the Fifth Series"), and the form thereof and of the appurtenant coupons shall be substantially as hereinbefore set forth. Bonds of the Fifth Series shall mature on June 1, 1983, 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 Fifth 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 Fifth Series shall bear interest at the rate, until the principal thereof shall have become due and payable, of four and one-eighth per centum ($4\frac{1}{8}\%$) per annum, payable semi-annually on December 1 and June 1 in each year.

The principal of and the premium, if any, and the interest on the bonds of the Fifth 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 Fifth Series and unregistered temporary bonds of the Fifth Series shall be dated as of June 1, 1953. Registered bonds of the Fifth Series shall be dated as set forth in the form thereof hereinbefore set forth. Coupon bonds and registered

bonds of the Fifth 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 Fifth 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 deter-

mined as set forth in the tabulation below under the heading "Special Redemption Premium":

Year	Regular	Special
	Redemption Premium	Redemption Premium
	(If redeemed prior to June 1 of the calendar year stated and subse- quent to the last day of May of the calendar year next preceding such year)	
1954.....	4.30%	1.30%
1955.....	4.15%	1.28%
1956.....	4.00%	1.25%
1957.....	3.86%	1.23%
1958.....	3.71%	1.20%
1959.....	3.56%	1.18%
1960.....	3.41%	1.15%
1961.....	3.26%	1.12%
1962.....	3.12%	1.09%
1963.....	2.97%	1.06%
1964.....	2.82%	1.03%
1965.....	2.67%	.99%
1966.....	2.52%	.96%
1967.....	2.37%	.92%
1968.....	2.23%	.88%
1969.....	2.08%	.84%
1970.....	1.93%	.80%
1971.....	1.78%	.76%
1972.....	1.63%	.71%
1973.....	1.49%	.67%
1974.....	1.34%	.62%
1975.....	1.19%	.57%
1976.....	1.04%	.51%
1977.....	.89%	.46%
1978.....	.75%	.40%
1979.....	.60%	.34%
1980.....	.45%	.28%
1981.....	.30%	.21%
1982.....	.15%	.15%

and without premium in either case if redeemed on or after June 1, 1982.

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

SECTION 3. The Company covenants and agrees that, so long as any bonds of the Fifth Series are outstanding under the Indenture, it will not, after June 30, 1953, 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, 1953, shall exceed the earned surplus of the Company at June 30, 1953 plus the earned surplus of the Company accumulated after June 30, 1953. For the purposes of this

Section, in determining the earned surplus of the Company accumulated after June 30, 1953, 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, 1953 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, 1953 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. Subdivision I(3) of Section 1.03 of the Indenture and subdivision I(4) of said Section 1.03, as heretofore amended, are hereby amended to read as follows:

"(3) the 'applicable net non-operating revenues', which shall be the net non-operating revenues or an amount equal to ten per centum (10%) of the 'net earnings' as defined in subdivision I of this Section or an amount equal to fifteen per centum (15%) of the 'interest earnings requirement' as defined in subdivision III of this Section, whichever is less;

"(4) the operating expenses, including accruals for taxes (except undistributed earnings, income and excess profits taxes and any like taxes measured by income), rentals, insurance, actual charges for current repairs and maintenance and charges to expense or income to provide for depreciation and for the amortization of plant acquisition adjustments account (but excluding interest, charges deducted in computing net non-operating revenues and charges to income for the amortization of debt discount and expense), plus the amount, if any, by which the aggregate of the actual charges for current repairs and maintenance and charges to expense or income to provide for depreciation shall be less than sixteen per centum (16%) of the gross operating revenues of the

Company after deducting from such gross operating revenues the amount spent for electric energy, gas or steam purchased by it for resale;”.

SECTION 5. Section 2.07 of the Indenture is hereby amended to read as follows:

“SECTION 2.07. All bonds issued hereunder shall, from time to time, be executed on behalf of the Company by its President or one of its Vice-Presidents and its corporate seal shall be thereunto affixed, or a facsimile thereof shall be printed, lithographed or engraved thereon, and attested by its Secretary or one of its Assistant Secretaries. In the case of the bonds of any series created subsequent to December 31, 1952, the signature of any such President or Vice-President may be facsimile. The coupons to be attached to coupon bonds shall bear the facsimile signature of the present or any future Treasurer of the Company. In case any of the officers who shall have signed any bonds or attested the seal thereon or whose facsimile signature appears on any bonds or coupons shall cease to be such officers of the Company before the bond so signed and sealed shall have been actually authenticated by the Trustee or delivered or issued by the Company, such bonds nevertheless may be authenticated, delivered and issued with the same force and effect as though the person or persons who signed such bonds and attested the seal thereon or whose facsimile signature appears on any bonds or coupons had not ceased to be such officer or officers of the Company. Before authenticating any coupon bonds, the Trustee shall cut off, cancel and cremate all matured coupons thereto attached and shall deliver to the Company a certificate evidencing the cremation thereof, except that coupon bonds which are authenticated in lieu of lost, destroyed, defaced or mutilated bonds shall bear all coupons which have not been paid and on account of which satisfactory indemnity is given.”

SECTION 6. Section 7.05 of the Indenture, as heretofore amended, is hereby further amended by changing the word “cost” to the words “lesser of the cost or the original fair value” wherever it appears in said Section.

SECTION 7. 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 8. 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 9. 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 10. 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 L. T. SMITH, JR.

Vice-President.

Attest:

W. GRANT

Secretary.

Signed, sealed and delivered this 11th day of June, 1953 by GULF POWER COMPANY 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

Vice-President.

Attest:

F. F. VOORHEES

Assistant Cashier.

Signed, sealed and delivered this 15th day of June, 1953 by THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK in the presence of:

J. J. O'CONNELL

W. H. ADAMS

THE CITIZENS & PEOPLES NATIONAL BANK OF PENSACOLA,

[SEAL]

By J. F. MARQUES, JR.

Vice-President.

Attest:

J. W. GINGLES

Cashier.

Signed, sealed and delivered this 11th day of June, 1953 by THE CITIZENS & PEOPLES NATIONAL BANK OF PENSACOLA in the presence of:

DUDLEY G. SHEPPARD

WM. O. NETTLES

STATE OF FLORIDA }
 COUNTY OF ESCAMBIA } SS.:

Before the undersigned, a Notary Public in and for said State and County, duly qualified, commissioned and sworn, personally came L. T. SMITH, JR. and W. GRANT, each to me well known to be the identical persons described in and who executed the foregoing instrument and to be a Vice-President and the Secretary respectively of GULF POWER COMPANY, the corporation described in and which executed said instrument; and the said L. T. SMITH, JR. 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 11th day of June, A.D. 1953.

[NOTARIAL SEAL]

J. S. HAYES
 Notary Public, State of Florida at Large
 My Commission Expires Oct. 1, 1956

STATE OF FLORIDA }
 COUNTY OF ESCAMBIA } SS.:

On the 11th day of June, in the year one thousand nine hundred and fifty three, before me personally came L. T. SMITH, JR., 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.

[NOTARIAL SEAL]

J. S. HAYES
 Notary Public, State of Florida at Large
 My Commission Expires Oct. 1, 1956

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 F. F. VOORHEES, 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 F. F. VOORHEES acknowledged and declared that he as Assistant Cashier of said corporation, being duly authorized by it, freely and voluntarily attested the execution and ensembling 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 15th day of June, A.D. 1953.

[NOTARIAL SEAL]

FRANK S. WESTMAN
 FRANK S. WESTMAN
 Notary Public, State of New York
 No. 41-4232250
 Qualified in Queens County
 Certificates filed with
 Queens and New York County Clerks
 Queens and New York Registers
 Term expires March 30, 1955

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

On the 15th day of June, in the year one thousand nine hundred and fifty-three, before me personally came C. E. BUCKLEY, to me known, who being by me duly sworn, did depose and say that he resides at 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.

[NOTARIAL SEAL]

FRANK S. WESTMAN
 FRANK S. WESTMAN
 Notary Public, State of New York
 No. 41-4232250
 Qualified in Queens County
 Certificates filed with
 Queens and New York County Clerks
 Queens and New York Registers
 Term expires March 30, 1955

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 J. F. MARQUES, JR., and J. W. GINGLES, each to me well known to be the identical persons described in and who executed the foregoing instrument and to be a Vice-President and Cashier respectively of THE CITIZENS & PEOPLES NATIONAL BANK OF PENSACOLA, the corporation described in and which executed said instrument; and the said J. F. MARQUES, JR., 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 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 11th day of June, A.D. 1953.

ROSE MARIE CROFT

[NOTARIAL SEAL]

My Commission Expires June 17, 1956

STATE OF FLORIDA }
 COUNTY OF ESCAMBIA } ss.:

On the 11th day of June, in the year one thousand nine hundred and fifty-three, before me personally came J. F. MARQUES, JR., to me known, who being by me duly sworn, did depose and say that he resides at Pensacola, Florida; that he is a Vice-President of The Citizens & Peoples National Bank of Pensacola, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of the 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

[NOTARIAL SEAL]

My Commission Expires June 17, 1956