

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

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RECORDATION NO. Filed 1425

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INTERSTATE COMMERCE COMMISSION

Conformed G

GULF POWER COMPANY

TO

**THE CHASE NATIONAL BANK OF THE CITY
OF NEW YORK**

AND

**THE CITIZENS & PEOPLES NATIONAL BANK
OF PENSACOLA**

As Trustees.

Supplemental Indenture

providing among other things for

FIRST MORTGAGE BONDS

3 $\frac{1}{4}$ % Series due 1984

Dated as of July 1, 1954

SUPPLEMENTAL INDENTURE, dated as of July 1, 1954, 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, 3¼% Series due 1984" (hereinafter sometimes referred to as the "bonds of the Sixth Series"), the bonds of which series are to bear interest at the annual rate designated in the title thereof and are to mature July 1, 1984; and

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

[FORM OF COUPON BOND OF THE SIXTH SERIES]

GULF POWER COMPANY

FIRST MORTGAGE BOND, 3¼% SERIES DUE 1984

No.

\$1000

Gulf Power Company, a Maine corporation (hereinafter called the "Company"), for value received, hereby promises to pay to the bearer or, if this bond is registered as to principal, then to the registered owner hereof, the principal sum of One Thousand Dollars on July 1, 1984, and to pay interest thereon from July 1, 1954, at the rate, until the principal hereof shall have become due and payable, of three and one-quarter per centum per annum, payable on January 1 and July 1 in each year. The installments of such interest falling due on or prior to the maturity of this bond shall be paid only in accordance with and upon presentation and surrender of the annexed coupons as they severally become due. The principal of and the premium, if any, and interest on this bond shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, designated for that purpose, in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts.

This bond is one of the bonds issued and to be issued from time to time under and in accordance with and all secured by an indenture

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

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

Year	Regular	Special
	Redemption Premium	Redemption Premium
	(If redeemed prior to July 1 of the calendar year stated and subse- quent to the last day of June of the calendar year next preceding such year)	
1955.....	5.63%	2.625%
1956.....	5.44%	2.58%
1957.....	5.24%	2.52%
1958.....	5.05%	2.46%
1959.....	4.85%	2.40%
1960.....	4.66%	2.34%
1961.....	4.47%	2.28%
1962.....	4.27%	2.22%
1963.....	4.08%	2.15%
1964.....	3.88%	2.08%
1965.....	3.69%	2.01%
1966.....	3.50%	1.93%
1967.....	3.30%	1.86%
1968.....	3.11%	1.78%
1969.....	2.91%	1.70%
1970.....	2.72%	1.62%
1971.....	2.53%	1.53%
1972.....	2.33%	1.44%
1973.....	2.14%	1.35%
1974.....	1.94%	1.26%
1975.....	1.75%	1.16%
1976.....	1.56%	1.06%
1977.....	1.36%	.96%
1978.....	1.17%	.85%
1979.....	.97%	.74%
1980.....	.78%	.63%
1981.....	.59%	.51%
1982.....	.39%	.39%
1983.....	.27%	.27%

and without premium in either case if redeemed on or after July 1, 1983.

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 July 1, 1954.

GULF POWER COMPANY,

By
Vice-President.

Attest:

.....
Assistant Secretary.

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

[FORM OF COUPON]

\$16.25

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, Sixteen and 25/100 Dollars in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts, being six months' interest then due on its First Mortgage Bond of the series designated below, 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.

3¼% Series due 1984

.....
Treasurer.

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

[FORM OF REGISTERED BOND OF THE SIXTH SERIES]

GULF POWER COMPANY

FIRST MORTGAGE BOND, 3 $\frac{1}{4}$ % SERIES DUE 1984

No.

\$.....

GULF POWER COMPANY, a Maine corporation (hereinafter called the "Company"), for value received, hereby promises to pay to or registered assigns, the principal sum of Dollars on July 1, 1984, and to pay to the registered holder hereof interest on said sum from the date hereof, at the rate, until the principal hereof shall have become due and payable, of three and one-quarter per centum per annum, payable on January 1 and July 1 in each year. The principal of and the premium, if any, and interest on this bond shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, designated for that purpose, in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts.

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

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

Year	Regular Redemption Premium	Special Redemption Premium
	(If redeemed prior to July 1 of the calendar year stated and subse- quent to the last day of June of the calendar year next preceding such year)	
1955.....	5.63%	2.625%
1956.....	5.44%	2.58%
1957.....	5.24%	2.52%
1958.....	5.05%	2.46%
1959.....	4.85%	2.40%
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1961.....	4.47%	2.28%
1962.....	4.27%	2.22%
1963.....	4.08%	2.15%
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1965.....	3.69%	2.01%
1966.....	3.50%	1.93%
1967.....	3.30%	1.86%
1968.....	3.11%	1.78%
1969.....	2.91%	1.70%
1970.....	2.72%	1.62%
1971.....	2.53%	1.53%
1972.....	2.33%	1.44%
1973.....	2.14%	1.35%
1974.....	1.94%	1.26%
1975.....	1.75%	1.16%
1976.....	1.56%	1.06%
1977.....	1.36%	.96%
1978.....	1.17%	.85%
1979.....	.97%	.74%
1980.....	.78%	.63%
1981.....	.59%	.51%
1982.....	.39%	.39%
1983.....	.27%	.27%

and without premium in either case if redeemed on or after July 1, 1983.

In case of certain defaults as specified in the Indenture, the principal of this bond may be declared or may become due and payable on

the conditions, at the time, in the manner and with the effect provided in the Indenture.

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

Every registered bond of this series shall be dated as of July 1, 1954, or, if such bond be authenticated after January 1, 1955, 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-Presi-

dents 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.....
Vice-President.

Attest:

.....
Assistant Secretary.

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

[FORM OF TRUSTEE'S CERTIFICATE]

TRUSTEE'S CERTIFICATE

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

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

By.....
Authorized Officer.

AND WHEREAS all acts and things necessary to make the bonds, when authenticated by the Trustee and issued as in the Indenture, as heretofore supplemented and amended, and this Supplemental Inden-

ture 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 \$10,000,000 principal amount of bonds of the Sixth 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 Crist Steam Plant, formerly designated as Pensacola Steam Plant, located on Governor's Bayou and Thompson's Bayou near Pensacola, Florida in Escambia County constructed since March 31, 1953.

2. All additions to Scholz Steam Plant, formerly designated as River Junction Steam Plant, located on the west bank of the Apalachicola River in Jackson County near Chattahoochee, Florida constructed since March 31, 1953 including Unit #2 which was placed in service during October, 1953.

II

ELECTRIC TRANSMISSION LINES

All the electric transmission lines of the Company acquired or constructed since March 31, 1953 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 Scholz Steam Plant to Florida-Georgia state line Transmission Line, extending from the Company's Scholz Steam Plant a distance of 8.03 miles to a tie-in point with the Georgia Power Company System at the Florida-Georgia state line.

Together with the following permit over which a portion of said transmission line is constructed:

(a) River Crossing Permit over Apalachicola River granted to the Company by the Government of the United States dated September 25, 1953.

2. The Scholz Steam Plant to Florida-Alabama state line Transmission Line now under construction and extending from the Company's Scholz Steam Plant in Jackson County, near Chattahoochee, Florida, a distance of 28.6 miles to a tie-in point with the Alabama Power Company System at the Florida-Alabama state line.

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

Begin at the northeast corner of the southeast quarter ($SE\frac{1}{4}$) of the southeast quarter ($SE\frac{1}{4}$) of section five (5) township three (3) north, range seven (7) west, and run west along the north boundary thereof a distance of 286.13 feet to a point, thence run south 37 degrees 31 minutes east a distance of 414.08 feet to a point on the east boundary of the said southeast quarter ($SE\frac{1}{4}$) of the southeast quarter ($SE\frac{1}{4}$), thence run north along the east boundary of the said southeast quarter ($SE\frac{1}{4}$) of the southeast quarter ($SE\frac{1}{4}$) a distance of 304.53 feet, more or less, to the point of beginning. Being one (1) acre in a triangular shape in the northeast corner of the said southeast quarter ($SE\frac{1}{4}$) of the southeast quarter ($SE\frac{1}{4}$) of said section five (5).

III

DISTRIBUTION SYSTEMS

All the electric distribution systems of the Company acquired or constructed since March 31, 1953 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:

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

- (a) Franchise granted to the Company by the Mayor and City Council of Bonifay, adopted February 19, 1954
- (b) Permit granted to the Company by the United States for submarine cable crossing Gulf Intracoastal Waterway at East Bay near Panama City dated July 2, 1953.

2. The following described real estate, owned in fee simple, situate, lying and being in the County of Bay, State of Florida, used as a portion of a distribution line right-of-way, to-wit:

The North 150 feet of Lot 11, Block 32, according to plat of Highland City Subdivision in Section twenty-seven (27), Township three (3) South, Range fourteen (14) West, as on file in the office of the Clerk of Circuit Court of Bay County, Florida.

IV

SUBSTATIONS

All of the substations of the Company for transforming or distributing or otherwise regulating electric current at any of its plants and elsewhere acquired or constructed since March 31, 1953 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 Cantonment Transmission Substation now under construction near Pensacola in Escambia County located on land described as follows:

A parcel of land in the northwest quarter (NW $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of Section fifteen (15) Township one (1) north, Range thirty-one (31) west, containing approximately six and twenty-five one-hundredths (6.25) acres and being more particularly described as follows: From the southwest corner of the northwest quarter (NW $\frac{1}{4}$) of the southwest quarter (SW $\frac{1}{4}$) of said Section fifteen (15) run easterly at an angle of 90 degrees from the west line of said Section fifteen (15) a distance of thirty-three feet (33') to point of beginning, thence continue on same course a distance of seven hundred twenty-six and nine-tenths feet (726.9') to a point; thence run at an angle of 103 degrees 07 minutes to the left a distance of four hundred ten and eighty-five one-hundredths feet (410.85') to a point; thence run at an angle 76 degrees 53 minutes to the left a distance of six hundred thirty-three and seven-tenths feet (633.7') to a point; thence run at an angle of 90 degrees to the left a distance of four hundred feet (400') to point of beginning.

2. The "D" and Avery Streets Substation at Pensacola in Escambia County, Florida, located on land described as follows:

Lots 11, 12, 13, 14 and 15 in Block 9 of Englewood Heights, in Section 18 Township 2 South, Range 30 West, in Escambia County, Florida, according to map made by L. E. Thornton in October, 1909, and recorded in Deed Book 59 at page 107 in the office of the Clerk of the Circuit Court of said County.

3. The Belmont and "G" Streets Substation at Pensacola, in Escambia County, Florida, located on land described as follows:

Lots one (1) and two (2) in Block Fifty-nine (59) of the West King Tract per map of the City of Pensacola, copyrighted by Thomas C. Watson in 1906.

V

OTHER REAL PROPERTY

All other real property of the Company and all interests therein of every nature and description and wherever located acquired by the Company since March 31, 1953 and not heretofore released from the lien of the Indenture.

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 deliv-

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

SECTION 1. There is hereby created a series of bonds designated $3\frac{1}{4}\%$ Series due 1984, each of which shall also bear the descriptive title "First Mortgage Bond" (said bonds being sometimes herein referred to as the "bonds of the Sixth Series"), and the form thereof and of the appurtenant coupons shall be substantially as hereinbefore set forth. Bonds of the Sixth Series shall mature on July 1, 1984, 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 Sixth 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 Sixth Series shall bear interest at the rate, until the principal thereof shall have become due and payable, of three and one-quarter per centum ($3\frac{1}{4}\%$) per annum, payable semi-annually on January 1 and July 1 in each year.

The principal of and the premium, if any, and the interest on the bonds of the Sixth 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 Com-

pany in the Borough of Manhattan, The City of New York, designated for that purpose.

Coupon bonds of the Sixth Series and unregistered temporary bonds of the Sixth Series shall be dated as of July 1, 1954. Registered bonds of the Sixth Series shall be dated as set forth in the form thereof hereinbefore set forth. Coupon bonds and registered bonds of the Sixth 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 Sixth 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 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 Redemption Premium	Special Redemption Premium
	(If redeemed prior to July 1 of the calendar year stated and subse- quent to the last day of June of the calendar year next preceding such year)	
1955.....	5.63%	2.625%
1956.....	5.44%	2.58%
1957.....	5.24%	2.52%
1958.....	5.05%	2.46%
1959.....	4.85%	2.40%
1960.....	4.66%	2.34%
1961.....	4.47%	2.28%
1962.....	4.27%	2.22%
1963.....	4.08%	2.15%
1964.....	3.88%	2.08%
1965.....	3.69%	2.01%
1966.....	3.50%	1.93%
1967.....	3.30%	1.86%
1968.....	3.11%	1.78%
1969.....	2.91%	1.70%
1970.....	2.72%	1.62%
1971.....	2.53%	1.53%
1972.....	2.33%	1.44%
1973.....	2.14%	1.35%
1974.....	1.94%	1.26%
1975.....	1.75%	1.16%
1976.....	1.56%	1.06%
1977.....	1.36%	.96%
1978.....	1.17%	.85%
1979.....	.97%	.74%
1980.....	.78%	.63%
1981.....	.59%	.51%
1982.....	.39%	.39%
1983.....	.27%	.27%

and without premium in either case if redeemed on or after July 1, 1983.

The holder of any coupon bond of the Sixth 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 Sixth 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, Fourth or Fifth 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, Fifth or Sixth Series shall be outstanding under the Indenture.

SECTION 3. The Company covenants and agrees that the provisions of Section 3 of the Supplemental Indenture dated as of June 1, 1953, which are to remain in effect so long as any bonds of the Fifth Series are outstanding under the Indenture, shall remain in full force and effect so long as any bonds of the Fifth or Sixth Series are outstanding under the Indenture.

SECTION 4. As supplemented 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 5. 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 6. 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 7. 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 24th day
of June, 1954 by GULF POWER COMPANY
in the presence of:

W. A. CONNER
K. ARCHER

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 29th day
of June, 1954 by THE CHASE NATIONAL
BANK OF THE CITY OF NEW YORK in the
presence of:

F. G. JOHNSON
C. F. RUGE

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 24th day
of June, 1954 by THE CITIZENS & PEOPLES
NATIONAL BANK OF PENSACOLA in
the presence of:

WM. O. NETTLES
O. R. HALL, JR.

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 24th day of June, A.D. 1954.

C. L. FRITCH
 Notary Public, State of Florida at Large
 My Commission Expires April 4, 1957

[NOTARIAL SEAL]

STATE OF FLORIDA }
 COUNTY OF ESCAMBIA } ss.:

On the 24th day of June, in the year one thousand nine hundred and fifty-four, 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.

C. L. FRITCH
 Notary Public, State of Florida at Large
 My Commission Expires April 4, 1957

[NOTARIAL SEAL]

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 ensealing of said instrument in the name of, for and on behalf of said corporation and as and for its act and deed.

IN TESTIMONY WHEREOF I do hereunto set my hand and official seal at The City of New York in said State and County this 29th day of June, A.D. 1954.

CHARLES R. DOWD

CHARLES R. DOWD
 Notary Public, State of New York
 No. 24-1008650

Qualified in Kings County
 Certificate filed with New York County Clerk
 Commission Expires March 30, 1955

[NOTARIAL SEAL]

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

On the 29th day of June, in the year one thousand nine hundred and fifty-four, 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.

CHARLES R. DOWD

CHARLES R. DOWD
 Notary Public, State of New York
 No. 24-1008650

Qualified in Kings County
 Certificate filed with New York County Clerk
 Commission Expires March 30, 1955

[NOTARIAL SEAL]

STATE OF FLORIDA }
 COUNTY OF ESCAMBIA } ss.:

Before the undersigned, a Notary Public in and for said State and County, duly qualified, commissioned and sworn, personally came 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 24th day of June, A.D. 1954.

[NOTARIAL SEAL]

ROSE MARIE CROFT
 My Commission Expires June 17, 1956

STATE OF FLORIDA }
 COUNTY OF ESCAMBIA } ss.:

On the 24th day of June, in the year one thousand nine hundred and fifty-four, 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.

[NOTARIAL SEAL]

ROSE MARIE CROFT
 My Commission Expires June 17, 1956