

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

RECORDATION NO. 11916-20 FILE # 1425

RECORDATION NO. 11916-21 FILE # 1425

JUN 17 1981 - 11 00 AM JUN 17 1981 - 11 00 AM

INTERSTATE COMMERCE COMMISSION INTERSTATE COMMERCE COMMISSION



Gulf Power
the southern electric system

Not
Date JUN 17 1981
Fee \$ 20.00

Please Address Reply
to the Company
c/o Southern Company Services, Inc.
P. O. Box 720071
Atlanta, Georgia 30346

ICC Washington, D. C.

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

Dear Mr. Secretary:

Enclosed for recording with the Interstate Commerce Commission (the "Commission") pursuant to the provisions of the Interstate Commerce Act (the "Act") contained in 49 U.S.C. Section 11303 are three original counterparts of (i) the Supplemental Indenture, dated as of May 1, 1981, from Gulf Power Company to The Chase Manhattan Bank (National Association) and The Citizens and Peoples National Bank of Pensacola, as Trustees, and (ii) release, dated May 22, 1981, of The Chase Manhattan Bank (National Association) and The Citizens and Peoples National Bank of Pensacola, as Trustees to Gulf Power Company. Also enclosed is a check in the amount of \$20.00 in payment of the recording fee.

Pursuant to Part 1116 of the Regulations of the Commission under the 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
Post Office Box 1151
Pensacola, Florida 32520

(b) the Trustees:

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

RECEIVED
JUN 17 10 52 AM '81
FEE DEPARTMENT

and

The Citizens and Peoples National Bank of Pensacola
213 South Palafox Street
Pensacola, Florida 32520

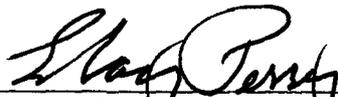
2. The documents submitted herewith for recording with the Commission are supplements to documents recorded with the Commission on June 18, 1980 at 1:30 p.m., recordation numbers 11916 and 11916-A-W.
3. The equipment now covered by such documents consists of a 50% undivided interest as a tenant in common on 460 railroad cars, AAR mechanical designation - HT, numbered DEGX 80230-80459, inclusive, and DEGX 78000-78229, inclusive, for delivery of coal to the Victor J. Daniel, Jr. Electric Generating Plant.

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

Sincerely,

GULF POWER COMPANY

By: _____


E. Ray Perry
Assistant Secretary

RECORDATION NO. 11916-7 Filed 1425

JUN 17 1981 · 11 00 AM
INTERSTATE COMMERCE COMMISSION

COUNTERPART No. 15

GULF POWER COMPANY

TO

THE CHASE MANHATTAN BANK (National Association)
(Formerly The Chase Manhattan Bank, Successor by Merger 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

11½% Pollution Control Series due May 1, 2011

Dated as of May 1, 1981

SUPPLEMENTAL INDENTURE, dated as of May 1, 1981, 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 MANHATTAN BANK (National Association), 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, formerly The Chase Manhattan Bank, successor by merger to The Chase National Bank of 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 "11½% Pollution Control Series due May 1, 2011" (hereinafter sometimes referred to as the "Twenty-fifth Series"), each of which bonds shall bear the descriptive title of "First Mortgage Bond", the bonds of such series to bear interest at the annual rate designated in the title thereof and to mature May 1, 2011; and

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

[FORM OF BOND OF THE TWENTY-FIFTH SERIES]

GULF POWER COMPANY

**FIRST MORTGAGE BOND, 11½% POLLUTION CONTROL
SERIES DUE MAY 1, 2011**

No. \$.....

Gulf Power Company, a Maine corporation (hereinafter called the "Company"), for value received, hereby promises to pay to Pascagoula-Moss Point Bank in Pascagoula, Mississippi (as trustee under the Trust Indenture dated as of May 1, 1981 of Jackson County, Mississippi) or registered assigns, the principal sum of Dollars on May 1, 2011, and to pay to the registered holder hereof interest on said sum from the latest semi-annual interest payment date to which interest has been paid on the bonds of this series preceding the date hereof, unless the date hereof be an interest payment date to which interest is being paid, in which case from the date hereof, or unless the date hereof is prior to November 1, 1981, in which case

from May 1, 1981 at the rate per annum, until the principal hereof shall have become due and payable, specified in the title of this bond, payable on May 1 and November 1 in each year.

The obligation of the Company to make payments with respect to the principal of and premium, if any, and interest on bonds of this series shall be fully or partially, as the case may be, satisfied and discharged to the extent that, at the time that any such payment shall be due, the Company shall have made payments in accordance with Section 3.2 of the Amended and Restated Installment Sale Agreement dated as of May 1, 1981 (hereinafter referred to as the "Agreement") between Jackson County, Mississippi, and the Company, sufficient to pay fully or partially the then due principal of and premium, if any, and interest on the Jackson County, Mississippi, Pollution Control Revenue Bonds (Gulf Power Company Project) 1981 Series A (hereinafter referred to as "Revenue Bonds") or there shall be in the Bond Fund established pursuant to the Trust Indenture dated as of May 1, 1981 (hereinafter referred to as the "Revenue Bond Indenture") of Jackson County, Mississippi to Pascagoula-Moss Point Bank, in Pascagoula, Mississippi, trustee (hereinafter, together with any successor trustee under the Revenue Bond Indenture, referred to as the "Revenue Bond Trustee") sufficient available funds to pay fully or partially the then due principal of and premium, if any, and interest on the Revenue Bonds, provided that the principal amount of no bond of this series shall be deemed to have been paid in full under this paragraph unless and until there shall have been issued, authenticated and delivered to the Revenue Bond Trustee pursuant to Section 3.4 of the Agreement bonds of this series equal in principal amount to that of the Revenue Bonds then outstanding. The Trustee may conclusively presume that the obligation of the Company to make payments with respect to the principal of and premium, if any, and interest on bonds of this Series shall have been fully satisfied and discharged unless and until the Trustee shall have received a written notice from the Revenue Bond Trustee stating (i) that timely payment of the principal of or premium, if any, or interest on the Revenue Bonds has not been made, (ii) that there are not sufficient available funds in such Bond Fund to make such payment and (iii) the amount of funds required to make such payment.

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, between the Company and The Chase National Bank of the City of New York to which The Chase Manhattan Bank (now The Chase Manhattan Bank (National Association)) is successor by merger (hereinafter sometimes referred to as the "Trustee"), and The Citizens & Peoples National Bank of Pensacola, as Trustees, and indentures supplemental thereto, 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 given by mailing the same, by first class mail postage prepaid, 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 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, if redeemed by the operation of the sinking or improvement fund or the maintenance and/or replacement provisions of the Indenture or by the use of proceeds of released property, as more fully set forth in the Indenture.

In the manner provided in the Indenture, the bonds of this series are also redeemable in whole, by payment of the principal amount thereof plus accrued interest thereon to the date fixed for redemption, upon receipt by the Trustee of a written demand from the Revenue Bond Trustee stating that the principal amount of all the Revenue Bonds then outstanding under the Revenue Bond Indenture has been declared immediately due and payable pursuant to Section 8.02 of the Revenue Bond Indenture. As provided in the Indenture, the date fixed for such redemption shall be not more than 180 days after receipt by the Trustee of the aforesaid written demand and shall be specified in a notice of redemption to be given not more than 10 nor less than 5 days prior to the date so fixed for such redemption. As in the Indenture

provided, such notice of redemption shall be rescinded and become null and void for all purposes under the Indenture upon rescission of the aforesaid written demand under the Revenue Bond Indenture, and thereupon no redemption of the bonds of this series and no payments in respect thereof as specified in such notice of redemption shall be effected or required.

In the manner and to the extent provided in the Indenture, the bonds of this series are also redeemable in whole at any time or in part from time to time on any interest payment date upon receipt by the Trustee of a written demand from the Revenue Bond Trustee specifying a principal amount of Revenue Bonds which have been called for redemption pursuant to the third paragraph of Section 3.01 of the Revenue Bond Indenture. As and to the extent provided in the Indenture, bonds of this series equal in principal amount to the principal amount of such Revenue Bonds to be redeemed will be redeemed on the date fixed for redemption of the Revenue Bonds at the principal amount of such bonds of this series and accrued interest thereon to the date fixed for redemption, together with a premium equal to a percentage of the principal amount thereof determined as set forth in the following tabulation:

If Redeemed During the Twelve Months' Period Ending the Last Day of April,

<u>Year</u>	<u>Regular Redemption Premium</u>	<u>Year</u>	<u>Regular Redemption Premium</u>
1992	3 %	1995	1½ %
1993	2½ %	1996	1 %
1994	2 %	1997	½ %

and without premium if redeemed on or after May 1, 1997.

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 bond of this series shall be dated as of the date of 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 bond or bonds 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. Bonds of this series shall be exchangeable for bonds of other authorized denominations having the same aggregate principal amount, in the manner and upon the conditions prescribed in the Indenture. However, notwithstanding the provisions of the Indenture, no charge shall be made upon any transfer or exchange of bonds of this series other than for any tax or taxes or other governmental charge required to be paid by the Company.

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 facsimile thereof to be affixed hereto or imprinted hereon and attested

by its Secretary or one of its Assistant Secretaries by his signature or a facsimile thereof.

Dated

GULF POWER COMPANY,

By
President.

Attest:

.....
Secretary.

[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 MANHATTAN BANK
(National Association),
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 in 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 \$21,200,000 principal amount of bonds of the Twenty-fifth Series currently proposed to be 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 Manhattan Bank (National Association) 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, and does hereby confirm that the Company will not cause or consent to a partition, either voluntary or through legal proceedings, of property, whether herein described or heretofore or hereafter acquired, in which its ownership shall be as a tenant in common except as permitted by and in conformity with the provisions of the Indenture and particularly of Article X thereof:

I.

STEAM GENERATING PLANTS

1. All additions to Crist Steam Plant, located on Governor's Bayou and Thompson's Bayou near Pensacola, Florida in Escambia County, not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture.
2. All additions to Scholz Steam Plant, located on the west bank

of the Apalachicola River in Jackson County near Chattahoochee, Florida, not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture.

3. All additions to Lansing Smith Steam Plant located on Alligator Bayou and North Bay near Panama City, Florida situated in Bay County, not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture.

4. All additions to Caryville Electric Generating Plant Site, located on Choctawhatchee River situated in Holmes and Washington Counties, in the State of Florida, not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture.

Together with a parcel of land in Washington County in Section 1, Township 4 North, Range 16 West described as:

(1) The East Half ($E\frac{1}{2}$) of the Northwest Quarter ($NW\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$) of Section One (1), Township Four (4) North, Range Sixteen (16) West, less and except that property previously conveyed to Gulf Power Company by deed recorded in Official Records Book III at Page 753 of the Public Records of Washington County, Florida.

(2) The West Half ($W\frac{1}{2}$) of the Northwest Quarter ($NW\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$) of Section One (1), Township Four (4) North, Range Sixteen (16) West, less and except that property previously conveyed to Gulf Power Company by deed recorded in Official Records Book 112 at Page 457 of the Public Records of Washington County, Florida.

5. All additions to V. J. Daniel Electric Generating Plant, now under construction, located on the Pascagoula River, near Pascagoula, Mississippi situated in Jackson County, not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture.

II.

ELECTRIC TRANSMISSION LINES

All the electric transmission lines of the Company acquired or constructed by it and not heretofore described in the Indenture or any

supplement thereto 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 property in the State of Florida described as:

(1) The Callaway to Port St. Joe transmission line extending from the Company's Callaway Substation situated in Bay County a distance of 2.39 miles, more or less, to the Florida Power Corporation transmission line, also situated in Bay County, Florida.

Together with the following described land in Bay County, upon which said transmission line is located:

PARCEL A: That part of the West Half ($W\frac{1}{2}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section Twenty-nine (29), Township Three (3) South, Range Thirteen (13) West, Bay County, Florida, lying within a continuous strip of land one hundred twenty-five feet (125') in width, being seventy-five feet (75') on the westerly side and fifty feet (50') on the easterly side of a survey line and a continuation thereof, said survey line to begin at a point in the West Half ($W\frac{1}{2}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section Twenty-nine (29), Township Three (3) South, Range Thirteen (13) West, on the southerly boundary of Gulf Power Company's Callaway Switching Station Site as described in that deed recorded in Official Records Book 318 at Page 66 of the Public Records of Bay County, Florida, determined as follows: From the Southwest corner of said Section Twenty-nine (29) run North $0^{\circ} 21'$ West a distance of one thousand one hundred seventy-three and four tenths feet (1,173.4') to a point; thence from said point run South $88^{\circ} 58'$ East a distance of two thousand seven hundred twenty-seven and two tenths feet (2,727.2') to a point; thence from said point

run North $19^{\circ} 34'$ East a distance of four hundred seventy-one and fifty-five hundredths feet (471.55') to a point on the Southwest corner of the Callaway Switching Station Site; thence from said point run South $88^{\circ} 22'$ East a distance of six hundred thirty-three and twelve hundredths feet (633.12') to the POINT OF BEGINNING of said survey line; thence from said Point of Beginning run South $01^{\circ} 33'$ West a distance of three hundred eighty-five and one tenth feet (385.1'), more or less, to a termination point on the North boundary of that property conveyed to Gulf Power Company by deed recorded in Official Records Book 72 at Page 583 of the Public Records of Bay County, Florida; said one hundred twenty-five foot (125') wide strip of land also lies contiguous to and parallel with that property conveyed to Gulf Power Company by deed recorded in Official Records Book 318 at page 68 of the Public Records of Bay County, Florida.

PARCEL B: That part of the Southwest Quarter ($SW\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section Twenty-nine (29), and the West Half ($W\frac{1}{2}$) of the East Half ($E\frac{1}{2}$) of Section Thirty-two (32), all lying and being in Township Three (3) South, Range Thirteen (13) West, Bay County, Florida, lying within a continuous strip of land one hundred fifty feet (150') in width, being seventy-five feet (75') on each side of a centerline and a continuation thereof, said centerline to begin at a point in the Southwest Quarter ($SW\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section Twenty-nine (29), Township Three (3) South, Range Thirteen (13) West, on the South boundary of that property conveyed to Gulf Power Company by deed recorded in Official Records Book 72 at Page 583 of the Public Records of Bay County, Florida, determined as follows: From the Southwest corner of said Section Twenty-nine (29) run North $0^{\circ} 21'$ West a distance of one thousand one hundred seventy-three and four tenths feet (1,173.4') to a point; thence from said point run South $88^{\circ} 58'$ East a distance of two thousand seven hundred twenty-seven and two tenths feet (2,727.2') to a point; thence from said point run North $19^{\circ} 34'$ East a distance of four hundred seventy-one and fifty-five hundredths feet (471.55') to a point; thence from said point run South $88^{\circ} 22'$ East a distance of six

hundred thirty-three and twelve hundredths feet (633.12') to a point; thence from said point run South 01° 33' West a distance of four hundred forty and one tenth feet (440.1') to a point; thence from said point run North 88° 58' West a distance of sixty feet (60') to a point; thence from said point run South 01° 33' West a distance of seventy feet (70') to the POINT OF BEGINNING of said centerline, thence from said Point of Beginning continue South 01° 33' West a distance of four thousand seventy-two and fifty-five hundredths feet (4,072.55'), more or less, to a termination point on the northerly boundary of that property conveyed to Gulf Power Company by deed recorded in Deed Book 178 at Page 213 of the Public Records of Bay County, Florida; said one hundred fifty foot (150') wide strip of land also lies contiguous to and parallel with that property conveyed to Gulf Power Company by deed recorded in Official Records Book 318 at Page 68 of the Public Records of Bay County, Florida.

PARCEL C: That part of the West Half ($W\frac{1}{2}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section Thirty-two (32), Township Three (3) South, Range Thirteen (13) West, and the West Half ($W\frac{1}{2}$) of the East Half ($E\frac{1}{2}$) of Section Five (5), Township Four (4) South, Range Thirteen (13) West, Bay County, Florida, lying within a continuous strip of land one hundred fifty feet (150') in width, being seventy-five feet (75') on each side of a centerline and a continuation thereof, said centerline to begin at a point in the West Half ($W\frac{1}{2}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section Thirty-two (32), Township Three (3) South, Range Thirteen (13) West, on the southerly boundary of that property conveyed to Gulf Power Company by deed recorded in Deed Book 178 at Page 213 of the Public Records of Bay County, Florida, determined as follows: From the Southwest corner of Section Twenty-nine (29), Township Three (3) South, Range Thirteen (13) West, run North 0° 21' West a distance of one thousand one hundred seventy-three and four tenths feet (1,173.4') to a point; thence from said point run South 88° 58' East a distance of two thousand seven hundred twenty-seven and two tenths feet (2,727.2') to a point; thence from said point run North 19° 34' East a distance of four

hundred seventy-one and fifty-five hundredths feet (471.55') to a point; thence from said point run South 88° 22' East a distance of six hundred thirty-three and twelve hundredths feet (633.12') to a point; thence from said point run South 01° 33' West a distance of four hundred forty and one tenth feet (440.1') to a point; thence from said point run North 88° 58' West a distance of sixty feet (60') to a point; thence from said point run South 01° 33' West a distance of four thousand two hundred fifty-five and twenty-five hundredths feet (4,255.25') to the POINT OF BEGINNING of said centerline; thence from said Point of Beginning continue South 01° 33' West a distance of seven thousand three hundred seventy-nine and fifty-five hundredths feet (7,379.55'), more or less, to a termination point on the existing northerly boundary of that one hundred seventy-five foot (175') width strip of land conveyed to Florida Power Corporation by deed recorded in Official Records Book 74 at Page 147 of the Public Records of Bay County, Florida.

SAID lands above described comprising the following acreage, to-wit:

<u>Section</u>	<u>Township</u>	<u>Range</u>	<u>Acreage</u>
29	3 South	13 West	4.91
32	3 South	13 West	17.92
5	4 South	13 West	17.71
Total			<u>40.54</u>

(2) The Devilliers to Romana Street transmission line extending from the Company's Devilliers Substation situated in Escambia County a distance of .55 miles, more or less, to the Company's Callaway Substation, also situated in Escambia County, Florida.

III.

DISTRIBUTION SYSTEMS

All the electric distribution systems of the Company acquired or constructed by it and not heretofore described in the Indenture or any supplement thereto 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 property in the State of 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 by it and not heretofore described in the Indenture or any supplement thereto 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 property in the State of Florida described as:

Moss Point Substation, to be constructed, situated in Washington County, Florida, located on land described as:

Commence at the Southeast corner of Section Thirty-six (36), Township Three (3) North, Range Fifteen (15) West, Washington County, Florida; thence run West along the South boundary of said Section Thirty-six (36), a distance of two thousand seven hundred nineteen and fifty-nine hundredths feet (2,719.59') to a point on the centerline of Highway No. 279; thence from said point deflect $50^{\circ}17'40''$ to the right and run Northwesterly a distance of eleven hundred seventy-five and twenty-one hundredths feet (1,175.21') to a point on the Northerly boundary of said Highway No. 279, and the Point of Beginning; thence from said Point of Beginning deflect $7^{\circ}38'$ to the left and run Northwesterly along the Northerly boundary of said Highway No. 279 a distance of fifty-six and twenty-seven hundredths feet (56.27'); thence

deflect 90° to the right and run Northeasterly a distance of one hundred feet (100'); thence deflect 90° to the right and run Southeasterly a distance of one hundred feet (100'); thence deflect 90° to the right and run Southwesterly a distance of one hundred feet (100') to a point on the Northerly boundary of said Highway No. 279; thence deflect 90° to the right and run Northwesterly along the Northerly boundary of said Highway No. 279 a distance of forty-three and seventy-three hundredths feet (43.73'), more or less, to the Point of Beginning, all lying and being in the Southeast Quarter (SE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of the said Section 36, containing 0.23 acres.

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 it and not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture, including property in the State of Florida described as:

(1) Graceville Office site, a parcel of land in Jackson County, Florida described as:

Lots 69, 70, 71, 72 and 73 in Block 9 as shown by the map of the Dekle and Smith Addition to the Town of Graceville, Florida.

(2) Chipley Office site, a parcel of land in Washington County, Florida, in Section 4, Township 4 North, Range 13 West, described as:

Commence at the Southeast corner of Section 4, Township 4 North, Range 13 West; thence run North 1° 15' 57" West, along section line, 659.10 feet; thence South 89° 01' 03" West, 195.00 feet to the Point of Beginning; thence North 1° 15' 57" West, 1008.05 feet; thence South 88° 44' 03" West, 18.00 feet; thence North 1° 15' 57" West, 259.50 feet; thence North 88° 44' 03" East, 168.00 feet; thence North 1° 15' 57" West, 401.35 feet; thence South 88° 44' 03" West, 150.00 feet; thence North 1° 15' 57" West, 100.00 feet; thence North 88° 44' 03" East, 150.00 feet; thence North 1° 22' 44" West, 541.89 feet to the South right-of-way line of Jackson Avenue;

thence South 84° 16' 28" West, along said right-of-way line, 540.50 feet to the Western right-of-way line of Ninth Street; thence South 6° 13' 21" East, along said street line, 502.18 feet; thence North 89° 11' 22" West, 51.70 feet to the Western right-of-way line of abandoned Alabama and West Florida Railroad Company; thence South 10° 56' 40" East, along old railroad right-of-way line, 1312.85 feet; thence South 1° 09' 58" West, along old railroad right-of-way line, 192.12 feet; thence South 10° 05' 38" West, along old railroad right-of-way line, 185.72 feet; thence South 17° 43' 58" West, along old railroad right-of-way line, 106.66 feet; thence North 89° 01' 03" East, 256.96 feet to the Point of Beginning. Said lands lying in and being a part of the Southeast Quarter and the Northeast Quarter of Section 4, Township 4 North, Range 13 West, Washington County, Florida, and containing 18.2 acres, more or less.

(3) DeFuniak Springs Office site, a parcel of land in Walton County, Florida, described as:

Commence at the point of intersection of the West line of the sidewalk running by the Sowell Building located on the property described in the Deed recorded in Deed Book 132 at Page 348, records of Walton County, Florida, and the South boundary line of the L & N RR R/W; thence North 89° 15' 00" West along said South R/W line of the L & N RR, 127 feet to the Point of Beginning; thence South 00° 39' 08" West, 166.02 feet to a point on the northerly R/W line of Circle Drive (also known as Wright Avenue); thence South 56° 42' 00" West along said R/W line, 143.84 feet; thence South 44° 25' 20" West along said R/W line, 44 feet; thence North 65° 12' 40" West, 183.15 feet; thence North 88° 44' 23" West, 91.03 feet to a point on the easterly R/W line of Crescent Street, said point being five feet (5') South 12° 30' 00" West from the Northwest corner of Lot 666, Map of Lake DeFuniak; thence North 12° 30' 00" East along the easterly R/W line of said Crescent Street, 92 feet; thence South 77° 04' 00" East, 85.95 feet; thence North 12° 30' 00" East, 133.70 feet to the South R/W line of the L & N RR; thence South 89° 15' 00" East, 277.40 feet to the Point of Beginning; the above described parcel being a part of that cer-

tain parcel known as "The Walton Hotel Property" in DeFuniak Springs, Florida.

(4) Gulf Breeze Office/Warehouse site, a parcel of land in Santa Rosa County, Florida, in Section 30, Township 2 South, Range 28 West, described as:

Begin at the intersection of the North right-of-way line of U. S. Highway 98 and the West line of Lot 5, Section 30, Township 2 South, Range 28 West, Santa Rosa County, Florida, thence North 800 feet; thence East 592.25 feet, thence South 704.25 feet to the said North right-of-way line of U. S. Highway 98; thence Southwesterly along said right-of-way 600 feet to the Point of Beginning.

AND ALSO all of Grantor's right, title and interest in the following described property: Begin at the intersection of the North right-of-way line of U. S. Highway 98 and the West line of Lot 5, Section 30, Township 2 South, Range 28 West, Santa Rosa County, Florida; thence run North $0^{\circ} 04' 59''$ East for 801.59'; thence run North $88^{\circ} 17' 40''$ East for 592.25'; thence run South $0^{\circ} 27' 23''$ West for 705.21' to the North right-of-way line of U.S. Highway 98; thence run South $79^{\circ} 01'$ West along said right-of-way line for 598.49' to the Point of Beginning, containing 10.20 acres, more or less.

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

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

BUT IN TRUST, NEVERTHELESS, with power of sale, for the equal and proportionate benefit and security of the holders of all bonds and interest coupons now or hereafter issued under the Indenture, as supplemented and amended, pursuant to the provisions thereof, and for the enforcement of the payment of said bonds and coupons when payable and the performance of and compliance with the covenants and conditions of the Indenture, as supplemented and amended, without any preference, distinction or priority as to lien or otherwise of any bond or bonds over others by reason of the difference in time of the actual issue, sale or negotiation thereof or for any other reason whatsoever, except as otherwise expressly provided in the Indenture, as supplemented and amended; and so that each and every bond now or hereafter issued thereunder shall have the same lien, and so that the principal of and premium, if any, and interest on every such bond shall, subject to the terms of the Indenture, as supplemented and amended, be equally and proportionately secured thereby and hereby, as if it had been made, executed, delivered, sold and negotiated simultaneously with the execution and delivery of the Indenture.

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

SECTION 1. There is hereby created a series of bonds designated as hereinabove set forth (said bonds being sometimes herein referred to as the "bonds of the Twenty-fifth Series"), and the form thereof shall be substantially as hereinbefore set forth. Bonds of the Twenty-fifth Series shall mature on the date specified in the form thereof

hereinbefore set forth, and the definitive bonds of such series shall be issued only as registered bonds without coupons. Bonds of the Twenty-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 Twenty-fifth Series, until the principal thereof shall have become due and payable, shall bear interest at the annual rate designated in the title thereof, payable semi-annually on May 1 and November 1 in each year.

The principal of and premium, if any, and the interest on the bonds of the Twenty-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.

The obligation of the Company to make payments with respect to the principal of and premium, if any, and interest on the bonds of the Twenty-fifth Series shall be fully or partially, as the case may be, satisfied and discharged, to the extent that, at the time that any such payment shall be due, the Company shall have made payments in accordance with Section 3.2 of the Amended and Restated Installment Sale Agreement dated as of May 1, 1981 (hereinafter referred to as the "Agreement") between Jackson County, Mississippi and the Company sufficient to pay fully or partially the then due principal of and premium, if any, and interest on the Jackson County, Mississippi, Pollution Control Revenue Bonds (Gulf Power Company Project) 1981 Series A (hereinafter referred to as the "Revenue Bonds") or there shall be in the Bond Fund established pursuant to the Trust Indenture, dated as of May 1, 1981, (hereinafter referred to as the "Revenue Bond Indenture") of Jackson County, Mississippi to Pascagoula-Moss Point Bank, in Pascagoula, Mississippi, trustee (hereinafter, together with any successor trustee under the Revenue Bond Indenture, referred to as the "Revenue Bond Trustee") sufficient available funds to pay full or partially the then due principal of and premium, if any, and interest on the Revenue Bonds, provided that

the principal amount of no bond of the Twenty-fifth Series shall be deemed to have been paid in full under this paragraph unless and until there shall have been issued, authenticated and delivered to the Revenue Bond Trustee pursuant to Section 3.4 of the Agreement bonds of the Twenty-fifth Series equal in principal amount to that of the Revenue Bonds then outstanding. The Trustee may conclusively presume that the obligation of the Company to make payments with respect to the principal of and premium, if any, and interest on bonds of the Twenty-fifth Series shall have been fully satisfied and discharged unless and until the Trustee shall have received a written notice from the Revenue Bond Trustees stating (i) that timely payment of the principal of or premium, if any, or interest on the Revenue Bonds has not been made, (ii) that there are not sufficient available funds in such Bond Fund to make such payment and (iii) the amount of funds required to make such payment.

Bonds of the Twenty-fifth Series may be transferred at the principal office of the Trustee, in the Borough of Manhattan, The City of New York. Bonds of the Twenty-fifth Series shall be exchangeable for other bonds of the same series, in the manner and upon the conditions prescribed in the Indenture, upon the surrender of such bonds at said principal office of the Trustee. However, notwithstanding the provisions of Section 2.05 of the Indenture, no charge shall be made upon any transfer or exchange of bonds of said series other than for any tax or taxes or other governmental charge required to be paid by the Company.

Any or all of the bonds of the Twenty-fifth Series shall be redeemable at any time and from time to time, prior to maturity, upon notice given by mailing the same, by first class mail postage prepaid, 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 if redeemed by the operation of Section 2.12 or 7.07 of the Indenture or of Section 4 of the Supplemental Indenture dated as of October 1, 1964 or of the sinking or improvement fund provisions of any Supplemental Indenture other than this Supplemental Indenture or by the use of proceeds of released property.

Bonds of the Twenty-fifth Series shall also be redeemable in whole

upon receipt by the Trustee of a written demand for the redemption of the bonds of the Twenty-fifth Series (hereinafter called "Redemption Demand") from the Revenue Bond Trustee, stating that the principal amount of all the Revenue Bonds then outstanding under the Revenue Bond Indenture has been declared immediately due and payable pursuant to the provisions of Section 8.02 of the Revenue Bond Indenture, specifying the date from which unpaid interest on the Revenue Bonds has then accrued and stating that such declaration of maturity has not been rescinded. The Trustee shall within 10 days of receiving the Redemption Demand mail a copy thereof to the Company stamped or otherwise marked to indicate the date of receipt by the Trustee. The Company shall fix a redemption date for the redemption so demanded (herein called the "Demand Redemption") and shall mail to the Trustee notice of such date at least 30 days prior thereto. The date fixed for Demand Redemption may be any day not more than 180 days after receipt by the Trustee of the Redemption Demand. If the Trustee does not receive such notice from the Company within 150 days after receipt by the Trustee of the Redemption Demand, the date for Demand Redemption shall be deemed fixed at the 180th day after such receipt. The Trustee shall mail notice of the date fixed for Demand Redemption (hereinafter called the "Demand Redemption Notice") to the Revenue Bond Trustee (and the registered holders of the bonds of the Twenty-fifth Series, if other than said Revenue Bond Trustee) not more than 10 nor less than 5 days prior to the date fixed for Demand Redemption, provided, however, that the Trustee shall mail no Demand Redemption Notice (and no Demand Redemption shall be made) if prior to the mailing of the Demand Redemption Notice the Trustee shall have received written notice of rescission of the Redemption Demand from the Revenue Bond Trustee. Demand Redemption of the bonds of the Twenty-fifth Series shall be at the principal amount thereof and accrued interest thereon to the date fixed for redemption, and such amount shall become and be due and payable, subject to the fourth paragraph of this Section 1, on the date fixed for Demand Redemption as above provided. Anything in this paragraph contained to the contrary notwithstanding, if, after mailing of the Demand Redemption Notice and prior to the date fixed for Demand Redemption, the Trustee shall have received a written notice from the Revenue Bond Trustee that the Redemption Demand has been rescinded or that the declaration of maturity of the Revenue Bonds has been rescinded, the Demand

Redemption Notice shall thereupon, without further act of the Trustee or the Company, be rescinded and become null and void for all purposes hereunder and no redemption of the bonds of the Twenty-fifth Series and no payments in respect thereof as specified in the Demand Redemption Notice shall be effected or required.

From and after the issuance, authentication and delivery to the Revenue Bond Trustee, pursuant to Section 3.4 of the Agreement, of bonds of the Twenty-fifth Series equal in aggregate principal amount to that of the Revenue Bonds then outstanding, bonds of the Twenty-fifth Series shall also be redeemable in whole at any time, or in part from time to time on any interest payment date (hereinafter called the "Regular Redemption"), upon receipt by the Trustee of a written demand (hereinafter referred to as the "Regular Redemption Demand") from the Revenue Bond Trustee stating: (1) the principal amount of Revenue Bonds to be redeemed pursuant to the third paragraph of Section 3.01 of the Revenue Bond Indenture; (2) the date of such redemption and that notice thereof has been given as required by the Revenue Bond Indenture; (3) that the Trustee shall call for redemption on the stated date fixed for redemption of the Revenue Bonds a principal amount of bonds of the Twenty-fifth Series equal to the principal amount of Revenue Bonds to be redeemed; and (4) that the Revenue Bond Trustee, as holder of all bonds of the Twenty-fifth Series then outstanding, waives notice of such redemption. The Trustee may conclusively presume the statements contained in the Regular Redemption Demand to be correct. Regular Redemption of the bonds of the Twenty-fifth Series shall be at the principal amount thereof and accrued interest thereon to the date fixed for redemption, together with a premium equal to a percentage of the principal amount thereof determined as set forth in the tabulation appearing in the form of the bond hereinbefore set forth, and such amount shall become and be due and payable, subject to the fourth paragraph of this Section 1, on the date fixed for such Regular Redemption, which shall be the date specified pursuant to item (2) of the Regular Redemption Demand as above provided.

SECTION 2. If any interest payment date for bonds of the Twenty-fifth Series shall be a legal holiday or a day on which banking institutions in the Borough of Manhattan, The City of New York, are authorized by law to close, then such interest payment date shall be the next

preceding day which shall not be a legal holiday or a day on which such institutions are so authorized to close.

SECTION 3. Any written notice to the Trustee from the Revenue Bond Trustee shall be signed by such trustee's duly authorized officer therefor.

SECTION 4. The Company covenants that the provisions of Section 4 of the Supplemental Indenture dated as of October 1, 1964, which are to remain in effect so long as any bonds of the Tenth Series shall be outstanding under the Indenture, shall remain in full force and effect so long as any bonds of the Twenty-fifth Series shall be outstanding under the Indenture.

SECTION 5. 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 6. Nothing in this Supplemental Indenture contained shall, or shall be construed to, confer upon any person other than a holder of bonds issued under the Indenture, the Company and the Trustees any right or interest to avail himself of any benefit under any provision of the Indenture, as heretofore supplemented and amended, or of this Supplemental Indenture.

SECTION 7. The Trustees assume no responsibility for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the Company or for or in respect of the recitals and statements contained herein, all of which recitals and statements are made solely by the Company.

SECTION 8. This Supplemental Indenture may be 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 Manhattan Bank (National Association), as Trustee, has caused this Supplemental Indenture to

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

GULF POWER COMPANY

By *S. L. Addison*
President

Attest:

[Signature]
Secretary

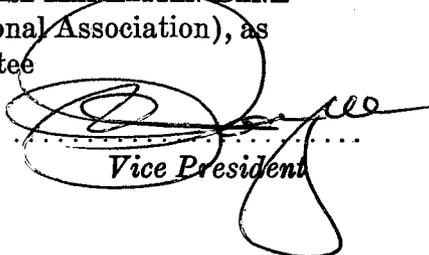
Signed, sealed and delivered this 14th day of
May, 1981 by GULF POWER COMPANY in
the presence of:

Linda G. Malone

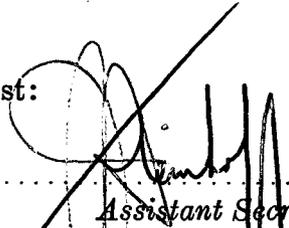
Doris B. Mink

THE CHASE MANHATTAN BANK
(National Association), as
Trustee

By


.....
Vice President

Attest:


.....
Assistant Secretary

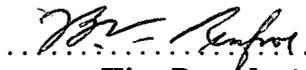
Signed, sealed and delivered this 15th day of
May, 1981 by THE CHASE MANHATTAN BANK
(National Association) in the presence of:

..... Michael Living

..... Mary Copin

THE CITIZENS & PEOPLES NATIONAL
BANK OF PENSACOLA, as Trustee

By


.....
Vice President

Attest:


.....
Assistant Cashier

Signed, sealed and delivered this 14th day of
May, 1981 by THE CITIZENS & PEOPLES
NATIONAL BANK OF PENSACOLA in the pres-
ence of:

..... Sandra Sims

..... Susan Parks



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 E. L. Addison and E. R. Unruh, each to me well known to be the identical persons described in and who executed the foregoing instrument and to be the President and Secretary respectively of Gulf Power Company, the corporation described in and which executed said instrument; and the said E. L. Addison acknowledged and declared that he is the 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 E. R. Unruh acknowledged and declared that he is the 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 17th day of May, A.D. 1981.

Carrie W. Sidney

Notary

My Commission Expires

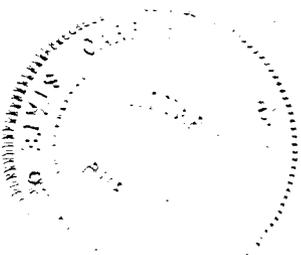
STATE OF FLORIDA }
COUNTY OF ESCAMBIA } ss.:

On the 17th day of May, in the year one thousand nine hundred and eighty-one, before me personally came E. L. Addison, to me known, who being by me duly sworn, did depose and say that he resides at Pensacola, Florida; that he is the 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.

Carrie W. Sidney

Notary

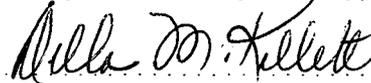
My Commission Expires



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 J. A. Payne and J. W. Steinhoff, 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 Secretary respectively of THE CHASE MANHATTAN BANK (National Association), the corporation described in and which executed said instrument; and the said J. A. Payne acknowledged and declared that he as a Vice President of said corporation and being duly authorized by it, freely and voluntarily, signed its name and 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 J. W. Steinhoff acknowledged and declared that he is an Assistant Secretary 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.

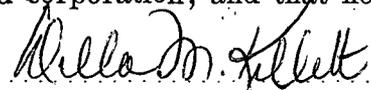
IN TESTIMONY WHEREOF I do hereunto set my hand and official seal at The City of New York in said State and County this 15th day of May, A.D. 1981.



Notary
DELLA M. KILLETT
Notary Public, State of New York
No. 24-4659667
Qualified in Kings County
Certificate Filed in New York County
Commission Expires March 30, 1983

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

On the 15th day of May, in the year one thousand nine hundred and eighty-one, before me personally came J. A. Payne, to me known, who being by me duly sworn, did depose and say that he resides at R. D. 1, Box 330 Hiram Road, Cold Spring, New York 10516; that he is a Vice President of THE CHASE MANHATTAN BANK (National Association), 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.



Notary
DELLA M. KILLETT
Notary Public, State of New York
No. 24-4659667
Qualified in Kings County
Certificate Filed in New York County
Commission Expires March 30, 1983

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 B. V. Renfroe and Mary C. Stout, 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 Assistant Cashier respectively of THE CITIZENS & PEOPLES NATIONAL BANK OF PENSACOLA, the corporation described in and which executed said instrument; and the said B. V. Renfroe acknowledged and declared that he is a Vice President of said corporation and being duly authorized by it, freely and voluntarily, signed its name and caused its corporate seal to be affixed to and executed said instrument in the name of, for and on behalf of said corporation and as and for its act and deed. And the said Mary C. Stout acknowledged and declared that she as Assistant 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 14th day of May, A.D. 1981.

Pamela Utley

Notary

My Commission Expires

MY COMMISSION EXPIRES SEPT. 5, 1981

STATE OF FLORIDA }
COUNTY OF ESCAMBIA } SS.:

On the 14th day of May, in the year one thousand nine hundred and eighty-one, before me personally came B. V. Renfroe, 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.

Pamela Utley

Notary

My Commission Expires

MY COMMISSION EXPIRES SEPT. 5, 1981

RECORDATION NO. 11916-20 Filed 1425

COUNTERPART NO. 16

JUN 17 1981 · 11 00 AM

INTERSTATE COMMERCE COMMISSION

GULF POWER COMPANY

TO

THE CHASE MANHATTAN BANK (National Association)
(Formerly The Chase Manhattan Bank, Successor by Merger 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

11½% Pollution Control Series due May 1, 2011

Dated as of May 1, 1981

SUPPLEMENTAL INDENTURE, dated as of May 1, 1981, 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 MANHATTAN BANK (National Association), 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, formerly The Chase Manhattan Bank, successor by merger to The Chase National Bank of 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 "11½% Pollution Control Series due May 1, 2011" (hereinafter sometimes referred to as the "Twenty-fifth Series"), each of which bonds shall bear the descriptive title of "First Mortgage Bond", the bonds of such series to bear interest at the annual rate designated in the title thereof and to mature May 1, 2011; and

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

[FORM OF BOND OF THE TWENTY-FIFTH SERIES]

GULF POWER COMPANY

**FIRST MORTGAGE BOND, 11½% POLLUTION CONTROL
SERIES DUE MAY 1, 2011**

No. \$.....

Gulf Power Company, a Maine corporation (hereinafter called the "Company"), for value received, hereby promises to pay to Pascagoula-Moss Point Bank in Pascagoula, Mississippi (as trustee under the Trust Indenture dated as of May 1, 1981 of Jackson County, Mississippi) or registered assigns, the principal sum of Dollars on May 1, 2011, and to pay to the registered holder hereof interest on said sum from the latest semi-annual interest payment date to which interest has been paid on the bonds of this series preceding the date hereof, unless the date hereof be an interest payment date to which interest is being paid, in which case from the date hereof, or unless the date hereof is prior to November 1, 1981, in which case

from May 1, 1981 at the rate per annum, until the principal hereof shall have become due and payable, specified in the title of this bond, payable on May 1 and November 1 in each year.

The obligation of the Company to make payments with respect to the principal of and premium, if any, and interest on bonds of this series shall be fully or partially, as the case may be, satisfied and discharged to the extent that, at the time that any such payment shall be due, the Company shall have made payments in accordance with Section 3.2 of the Amended and Restated Installment Sale Agreement dated as of May 1, 1981 (hereinafter referred to as the "Agreement") between Jackson County, Mississippi, and the Company, sufficient to pay fully or partially the then due principal of and premium, if any, and interest on the Jackson County, Mississippi, Pollution Control Revenue Bonds (Gulf Power Company Project) 1981 Series A (hereinafter referred to as "Revenue Bonds") or there shall be in the Bond Fund established pursuant to the Trust Indenture dated as of May 1, 1981 (hereinafter referred to as the "Revenue Bond Indenture") of Jackson County, Mississippi to Pascagoula-Moss Point Bank, in Pascagoula, Mississippi, trustee (hereinafter, together with any successor trustee under the Revenue Bond Indenture, referred to as the "Revenue Bond Trustee") sufficient available funds to pay fully or partially the then due principal of and premium, if any, and interest on the Revenue Bonds, provided that the principal amount of no bond of this series shall be deemed to have been paid in full under this paragraph unless and until there shall have been issued, authenticated and delivered to the Revenue Bond Trustee pursuant to Section 3.4 of the Agreement bonds of this series equal in principal amount to that of the Revenue Bonds then outstanding. The Trustee may conclusively presume that the obligation of the Company to make payments with respect to the principal of and premium, if any, and interest on bonds of this Series shall have been fully satisfied and discharged unless and until the Trustee shall have received a written notice from the Revenue Bond Trustee stating (i) that timely payment of the principal of or premium, if any, or interest on the Revenue Bonds has not been made, (ii) that there are not sufficient available funds in such Bond Fund to make such payment and (iii) the amount of funds required to make such payment.

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, between the Company and The Chase National Bank of the City of New York to which The Chase Manhattan Bank (now The Chase Manhattan Bank (National Association)) is successor by merger (hereinafter sometimes referred to as the "Trustee"), and The Citizens & Peoples National Bank of Pensacola, as Trustees, and indentures supplemental thereto, 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 given by mailing the same, by first class mail postage prepaid, 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 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, if redeemed by the operation of the sinking or improvement fund or the maintenance and/or replacement provisions of the Indenture or by the use of proceeds of released property, as more fully set forth in the Indenture.

In the manner provided in the Indenture, the bonds of this series are also redeemable in whole, by payment of the principal amount thereof plus accrued interest thereon to the date fixed for redemption, upon receipt by the Trustee of a written demand from the Revenue Bond Trustee stating that the principal amount of all the Revenue Bonds then outstanding under the Revenue Bond Indenture has been declared immediately due and payable pursuant to Section 8.02 of the Revenue Bond Indenture. As provided in the Indenture, the date fixed for such redemption shall be not more than 180 days after receipt by the Trustee of the aforesaid written demand and shall be specified in a notice of redemption to be given not more than 10 nor less than 5 days prior to the date so fixed for such redemption. As in the Indenture

provided, such notice of redemption shall be rescinded and become null and void for all purposes under the Indenture upon rescission of the aforesaid written demand under the Revenue Bond Indenture, and thereupon no redemption of the bonds of this series and no payments in respect thereof as specified in such notice of redemption shall be effected or required.

In the manner and to the extent provided in the Indenture, the bonds of this series are also redeemable in whole at any time or in part from time to time on any interest payment date upon receipt by the Trustee of a written demand from the Revenue Bond Trustee specifying a principal amount of Revenue Bonds which have been called for redemption pursuant to the third paragraph of Section 3.01 of the Revenue Bond Indenture. As and to the extent provided in the Indenture, bonds of this series equal in principal amount to the principal amount of such Revenue Bonds to be redeemed will be redeemed on the date fixed for redemption of the Revenue Bonds at the principal amount of such bonds of this series and accrued interest thereon to the date fixed for redemption, together with a premium equal to a percentage of the principal amount thereof determined as set forth in the following tabulation:

If Redeemed During the Twelve Months' Period Ending the Last Day of April,

<u>Year</u>	<u>Regular Redemption Premium</u>	<u>Year</u>	<u>Regular Redemption Premium</u>
1992	3 %	1995	1½%
1993	2½%	1996	1 %
1994	2 %	1997	½%

and without premium if redeemed on or after May 1, 1997.

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 bond of this series shall be dated as of the date of 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 bond or bonds 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. Bonds of this series shall be exchangeable for bonds of other authorized denominations having the same aggregate principal amount, in the manner and upon the conditions prescribed in the Indenture. However, notwithstanding the provisions of the Indenture, no charge shall be made upon any transfer or exchange of bonds of this series other than for any tax or taxes or other governmental charge required to be paid by the Company.

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 facsimile thereof to be affixed hereto or imprinted hereon and attested

by its Secretary or one of its Assistant Secretaries by his signature or a facsimile thereof.

Dated

GULF POWER COMPANY,

By
President.

Attest:

.....
Secretary.

[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 MANHATTAN BANK
(National Association),
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 in 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 \$21,200,000 principal amount of bonds of the Twenty-fifth Series currently proposed to be 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 Manhattan Bank (National Association) 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, and does hereby confirm that the Company will not cause or consent to a partition, either voluntary or through legal proceedings, of property, whether herein described or heretofore or hereafter acquired, in which its ownership shall be as a tenant in common except as permitted by and in conformity with the provisions of the Indenture and particularly of Article X thereof:

I.

STEAM GENERATING PLANTS

1. All additions to Crist Steam Plant, located on Governor's Bayou and Thompson's Bayou near Pensacola, Florida in Escambia County, not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture.
2. All additions to Scholz Steam Plant, located on the west bank

of the Apalachicola River in Jackson County near Chattahoochee, Florida, not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture.

3. All additions to Lansing Smith Steam Plant located on Alligator Bayou and North Bay near Panama City, Florida situated in Bay County, not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture.

4. All additions to Caryville Electric Generating Plant Site, located on Choctawhatchee River situated in Holmes and Washington Counties, in the State of Florida, not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture.

Together with a parcel of land in Washington County in Section 1, Township 4 North, Range 16 West described as:

(1) The East Half ($E\frac{1}{2}$) of the Northwest Quarter ($NW\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$) of Section One (1), Township Four (4) North, Range Sixteen (16) West, less and except that property previously conveyed to Gulf Power Company by deed recorded in Official Records Book III at Page 753 of the Public Records of Washington County, Florida.

(2) The West Half ($W\frac{1}{2}$) of the Northwest Quarter ($NW\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$) of Section One (1), Township Four (4) North, Range Sixteen (16) West, less and except that property previously conveyed to Gulf Power Company by deed recorded in Official Records Book 112 at Page 457 of the Public Records of Washington County, Florida.

5. All additions to V. J. Daniel Electric Generating Plant, now under construction, located on the Pascagoula River, near Pascagoula, Mississippi situated in Jackson County, not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture.

II.

ELECTRIC TRANSMISSION LINES

All the electric transmission lines of the Company acquired or constructed by it and not heretofore described in the Indenture or any

supplement thereto 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 property in the State of Florida described as:

(1) The Callaway to Port St. Joe transmission line extending from the Company's Callaway Substation situated in Bay County a distance of 2.39 miles, more or less, to the Florida Power Corporation transmission line, also situated in Bay County, Florida.

Together with the following described land in Bay County, upon which said transmission line is located:

PARCEL A: That part of the West Half ($W\frac{1}{2}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section Twenty-nine (29), Township Three (3) South, Range Thirteen (13) West, Bay County, Florida, lying within a continuous strip of land one hundred twenty-five feet (125') in width, being seventy-five feet (75') on the westerly side and fifty feet (50') on the easterly side of a survey line and a continuation thereof, said survey line to begin at a point in the West Half ($W\frac{1}{2}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section Twenty-nine (29), Township Three (3) South, Range Thirteen (13) West, on the southerly boundary of Gulf Power Company's Callaway Switching Station Site as described in that deed recorded in Official Records Book 318 at Page 66 of the Public Records of Bay County, Florida, determined as follows: From the Southwest corner of said Section Twenty-nine (29) run North $0^{\circ} 21'$ West a distance of one thousand one hundred seventy-three and four tenths feet (1,173.4') to a point; thence from said point run South $88^{\circ} 58'$ East a distance of two thousand seven hundred twenty-seven and two tenths feet (2,727.2') to a point; thence from said point

run North 19° 34' East a distance of four hundred seventy-one and fifty-five hundredths feet (471.55') to a point on the Southwest corner of the Callaway Switching Station Site; thence from said point run South 88° 22' East a distance of six hundred thirty-three and twelve hundredths feet (633.12') to the POINT OF BEGINNING of said survey line; thence from said Point of Beginning run South 01° 33' West a distance of three hundred eighty-five and one tenth feet (385.1'), more or less, to a termination point on the North boundary of that property conveyed to Gulf Power Company by deed recorded in Official Records Book 72 at Page 583 of the Public Records of Bay County, Florida; said one hundred twenty-five foot (125') wide strip of land also lies contiguous to and parallel with that property conveyed to Gulf Power Company by deed recorded in Official Records Book 318 at page 68 of the Public Records of Bay County, Florida.

PARCEL B: That part of the Southwest Quarter (SW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section Twenty-nine (29), and the West Half (W $\frac{1}{2}$) of the East Half (E $\frac{1}{2}$) of Section Thirty-two (32), all lying and being in Township Three (3) South, Range Thirteen (13) West, Bay County, Florida, lying within a continuous strip of land one hundred fifty feet (150') in width, being seventy-five feet (75') on each side of a centerline and a continuation thereof, said centerline to begin at a point in the Southwest Quarter (SW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section Twenty-nine (29), Township Three (3) South, Range Thirteen (13) West, on the South boundary of that property conveyed to Gulf Power Company by deed recorded in Official Records Book 72 at Page 583 of the Public Records of Bay County, Florida, determined as follows: From the Southwest corner of said Section Twenty-nine (29) run North 0° 21' West a distance of one thousand one hundred seventy-three and four tenths feet (1,173.4') to a point; thence from said point run South 88° 58' East a distance of two thousand seven hundred twenty-seven and two tenths feet (2,727.2') to a point; thence from said point run North 19° 34' East a distance of four hundred seventy-one and fifty-five hundredths feet (471.55') to a point; thence from said point run South 88° 22' East a distance of six

hundred thirty-three and twelve hundredths feet (633.12') to a point; thence from said point run South 01° 33' West a distance of four hundred forty and one tenth feet (440.1') to a point; thence from said point run North 88° 58' West a distance of sixty feet (60') to a point; thence from said point run South 01° 33' West a distance of seventy feet (70') to the POINT OF BEGINNING of said centerline, thence from said Point of Beginning continue South 01° 33' West a distance of four thousand seventy-two and fifty-five hundredths feet (4,072.55'), more or less, to a termination point on the northerly boundary of that property conveyed to Gulf Power Company by deed recorded in Deed Book 178 at Page 213 of the Public Records of Bay County, Florida; said one hundred fifty foot (150') wide strip of land also lies contiguous to and parallel with that property conveyed to Gulf Power Company by deed recorded in Official Records Book 318 at Page 68 of the Public Records of Bay County, Florida.

PARCEL C: That part of the West Half ($W\frac{1}{2}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section Thirty-two (32), Township Three (3) South, Range Thirteen (13) West, and the West Half ($W\frac{1}{2}$) of the East Half ($E\frac{1}{2}$) of Section Five (5), Township Four (4) South, Range Thirteen (13) West, Bay County, Florida, lying within a continuous strip of land one hundred fifty feet (150') in width, being seventy-five feet (75') on each side of a centerline and a continuation thereof, said centerline to begin at a point in the West Half ($W\frac{1}{2}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section Thirty-two (32), Township Three (3) South, Range Thirteen (13) West, on the southerly boundary of that property conveyed to Gulf Power Company by deed recorded in Deed Book 178 at Page 213 of the Public Records of Bay County, Florida, determined as follows: From the Southwest corner of Section Twenty-nine (29), Township Three (3) South, Range Thirteen (13) West, run North 0° 21' West a distance of one thousand one hundred seventy-three and four tenths feet (1,173.4') to a point; thence from said point run South 88° 58' East a distance of two thousand seven hundred twenty-seven and two tenths feet (2,727.2') to a point; thence from said point run North 19° 34' East a distance of four

hundred seventy-one and fifty-five hundredths feet (471.55') to a point; thence from said point run South 88° 22' East a distance of six hundred thirty-three and twelve hundredths feet (633.12') to a point; thence from said point run South 01° 33' West a distance of four hundred forty and one tenth feet (440.1') to a point; thence from said point run North 88° 58' West a distance of sixty feet (60') to a point; thence from said point run South 01° 33' West a distance of four thousand two hundred fifty-five and twenty-five hundredths feet (4,255.25') to the POINT OF BEGINNING of said centerline; thence from said Point of Beginning continue South 01° 33' West a distance of seven thousand three hundred seventy-nine and fifty-five hundredths feet (7,379.55'), more or less, to a termination point on the existing northerly boundary of that one hundred seventy-five foot (175') width strip of land conveyed to Florida Power Corporation by deed recorded in Official Records Book 74 at Page 147 of the Public Records of Bay County, Florida.

SAID lands above described comprising the following acreage, to-wit:

<u>Section</u>	<u>Township</u>	<u>Range</u>	<u>Acreage</u>
29	3 South	13 West	4.91
32	3 South	13 West	17.92
5	4 South	13 West	17.71
Total			<u>40.54</u>

(2) The Devilliers to Romana Street transmission line extending from the Company's Devilliers Substation situated in Escambia County a distance of .55 miles, more or less, to the Company's Callaway Substation, also situated in Escambia County, Florida.

III.

DISTRIBUTION SYSTEMS

All the electric distribution systems of the Company acquired or constructed by it and not heretofore described in the Indenture or any supplement thereto 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 property in the State of 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 by it and not heretofore described in the Indenture or any supplement thereto 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 property in the State of Florida described as:

Moss Point Substation, to be constructed, situated in Washington County, Florida, located on land described as:

Commence at the Southeast corner of Section Thirty-six (36), Township Three (3) North, Range Fifteen (15) West, Washington County, Florida; thence run West along the South boundary of said Section Thirty-six (36), a distance of two thousand seven hundred nineteen and fifty-nine hundredths feet (2,719.59') to a point on the centerline of Highway No. 279; thence from said point deflect $50^{\circ}17'40''$ to the right and run Northwesterly a distance of eleven hundred seventy-five and twenty-one hundredths feet (1,175.21') to a point on the Northerly boundary of said Highway No. 279, and the Point of Beginning; thence from said Point of Beginning deflect $7^{\circ}38'$ to the left and run Northwesterly along the Northerly boundary of said Highway No. 279 a distance of fifty-six and twenty-seven hundredths feet (56.27'); thence

deflect 90° to the right and run Northeasterly a distance of one hundred feet (100'); thence deflect 90° to the right and run Southeasterly a distance of one hundred feet (100'); thence deflect 90° to the right and run Southwesterly a distance of one hundred feet (100') to a point on the Northerly boundary of said Highway No. 279; thence deflect 90° to the right and run Northwesterly along the Northerly boundary of said Highway No. 279 a distance of forty-three and seventy-three hundredths feet (43.73'), more or less, to the Point of Beginning, all lying and being in the Southeast Quarter (SE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of the said Section 36, containing 0.23 acres.

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 it and not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture, including property in the State of Florida described as:

(1) Graceville Office site, a parcel of land in Jackson County, Florida described as:

Lots 69, 70, 71, 72 and 73 in Block 9 as shown by the map of the Dekle and Smith Addition to the Town of Graceville, Florida.

(2) Chipley Office site, a parcel of land in Washington County, Florida, in Section 4, Township 4 North, Range 13 West, described as:

Commence at the Southeast corner of Section 4, Township 4 North, Range 13 West; thence run North 1° 15' 57" West, along section line, 659.10 feet; thence South 89° 01' 03" West, 195.00 feet to the Point of Beginning; thence North 1° 15' 57" West, 1008.05 feet; thence South 88° 44' 03" West, 18.00 feet; thence North 1° 15' 57" West, 259.50 feet; thence North 88° 44' 03" East, 168.00 feet; thence North 1° 15' 57" West, 401.35 feet; thence South 88° 44' 03" West, 150.00 feet; thence North 1° 15' 57" West, 100.00 feet; thence North 88° 44' 03" East, 150.00 feet; thence North 1° 22' 44" West, 541.89 feet to the South right-of-way line of Jackson Avenue;

thence South 84° 16' 28" West, along said right-of-way line, 540.50 feet to the Western right-of-way line of Ninth Street; thence South 6° 13' 21" East, along said street line, 502.18 feet; thence North 89° 11' 22" West, 51.70 feet to the Western right-of-way line of abandoned Alabama and West Florida Railroad Company; thence South 10° 56' 40" East, along old railroad right-of-way line, 1312.85 feet; thence South 1° 09' 58" West, along old railroad right-of-way line, 192.12 feet; thence South 10° 05' 38" West, along old railroad right-of-way line, 185.72 feet; thence South 17° 43' 58" West, along old railroad right-of-way line, 106.66 feet; thence North 89° 01' 03" East, 256.96 feet to the Point of Beginning. Said lands lying in and being a part of the Southeast Quarter and the Northeast Quarter of Section 4, Township 4 North, Range 13 West, Washington County, Florida, and containing 18.2 acres, more or less.

(3) DeFuniak Springs Office site, a parcel of land in Walton County, Florida, described as:

Commence at the point of intersection of the West line of the sidewalk running by the Sowell Building located on the property described in the Deed recorded in Deed Book 132 at Page 348, records of Walton County, Florida, and the South boundary line of the L & N RR R/W; thence North 89° 15' 00" West along said South R/W line of the L & N RR, 127 feet to the Point of Beginning; thence South 00° 39' 08" West, 166.02 feet to a point on the northerly R/W line of Circle Drive (also known as Wright Avenue); thence South 56° 42' 00" West along said R/W line, 143.84 feet; thence South 44° 25' 20" West along said R/W line, 44 feet; thence North 65° 12' 40" West, 183.15 feet; thence North 88° 44' 23" West, 91.03 feet to a point on the easterly R/W line of Crescent Street, said point being five feet (5') South 12° 30' 00" West from the Northwest corner of Lot 666, Map of Lake DeFuniak; thence North 12° 30' 00" East along the easterly R/W line of said Crescent Street, 92 feet; thence South 77° 04' 00" East, 85.95 feet; thence North 12° 30' 00" East, 133.70 feet to the South R/W line of the L & N RR; thence South 89° 15' 00" East, 277.40 feet to the Point of Beginning; the above described parcel being a part of that cer-

tain parcel known as "The Walton Hotel Property" in DeFuniak Springs, Florida.

(4) Gulf Breeze Office/Warehouse site, a parcel of land in Santa Rosa County, Florida, in Section 30, Township 2 South, Range 28 West, described as:

Begin at the intersection of the North right-of-way line of U. S. Highway 98 and the West line of Lot 5, Section 30, Township 2 South, Range 28 West, Santa Rosa County, Florida, thence North 800 feet; thence East 592.25 feet, thence South 704.25 feet to the said North right-of-way line of U. S. Highway 98; thence Southwesterly along said right-of-way 600 feet to the Point of Beginning.

AND ALSO all of Grantor's right, title and interest in the following described property: Begin at the intersection of the North right-of-way line of U. S. Highway 98 and the West line of Lot 5, Section 30, Township 2 South, Range 28 West, Santa Rosa County, Florida; thence run North $0^{\circ} 04' 59''$ East for 801.59'; thence run North $88^{\circ} 17' 40''$ East for 592.25'; thence run South $0^{\circ} 27' 23''$ West for 705.21' to the North right-of-way line of U.S. Highway 98; thence run South $79^{\circ} 01'$ West along said right-of-way line for 598.49' to the Point of Beginning, containing 10.20 acres, more or less.

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

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

BUT IN TRUST, NEVERTHELESS, with power of sale, for the equal and proportionate benefit and security of the holders of all bonds and interest coupons now or hereafter issued under the Indenture, as supplemented and amended, pursuant to the provisions thereof, and for the enforcement of the payment of said bonds and coupons when payable and the performance of and compliance with the covenants and conditions of the Indenture, as supplemented and amended, without any preference, distinction or priority as to lien or otherwise of any bond or bonds over others by reason of the difference in time of the actual issue, sale or negotiation thereof or for any other reason whatsoever, except as otherwise expressly provided in the Indenture, as supplemented and amended; and so that each and every bond now or hereafter issued thereunder shall have the same lien, and so that the principal of and premium, if any, and interest on every such bond shall, subject to the terms of the Indenture, as supplemented and amended, be equally and proportionately secured thereby and hereby, as if it had been made, executed, delivered, sold and negotiated simultaneously with the execution and delivery of the Indenture.

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

SECTION 1. There is hereby created a series of bonds designated as hereinabove set forth (said bonds being sometimes herein referred to as the "bonds of the Twenty-fifth Series"), and the form thereof shall be substantially as hereinbefore set forth. Bonds of the Twenty-fifth Series shall mature on the date specified in the form thereof

hereinbefore set forth, and the definitive bonds of such series shall be issued only as registered bonds without coupons. Bonds of the Twenty-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 Twenty-fifth Series, until the principal thereof shall have become due and payable, shall bear interest at the annual rate designated in the title thereof, payable semi-annually on May 1 and November 1 in each year.

The principal of and premium, if any, and the interest on the bonds of the Twenty-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.

The obligation of the Company to make payments with respect to the principal of and premium, if any, and interest on the bonds of the Twenty-fifth Series shall be fully or partially, as the case may be, satisfied and discharged, to the extent that, at the time that any such payment shall be due, the Company shall have made payments in accordance with Section 3.2 of the Amended and Restated Installment Sale Agreement dated as of May 1, 1981 (hereinafter referred to as the "Agreement") between Jackson County, Mississippi and the Company sufficient to pay fully or partially the then due principal of and premium, if any, and interest on the Jackson County, Mississippi, Pollution Control Revenue Bonds (Gulf Power Company Project) 1981 Series A (hereinafter referred to as the "Revenue Bonds") or there shall be in the Bond Fund established pursuant to the Trust Indenture, dated as of May 1, 1981, (hereinafter referred to as the "Revenue Bond Indenture") of Jackson County, Mississippi to Pascagoula-Moss Point Bank, in Pascagoula, Mississippi, trustee (hereinafter, together with any successor trustee under the Revenue Bond Indenture, referred to as the "Revenue Bond Trustee") sufficient available funds to pay full or partially the then due principal of and premium, if any, and interest on the Revenue Bonds, provided that

the principal amount of no bond of the Twenty-fifth Series shall be deemed to have been paid in full under this paragraph unless and until there shall have been issued, authenticated and delivered to the Revenue Bond Trustee pursuant to Section 3.4 of the Agreement bonds of the Twenty-fifth Series equal in principal amount to that of the Revenue Bonds then outstanding. The Trustee may conclusively presume that the obligation of the Company to make payments with respect to the principal of and premium, if any, and interest on bonds of the Twenty-fifth Series shall have been fully satisfied and discharged unless and until the Trustee shall have received a written notice from the Revenue Bond Trustees stating (i) that timely payment of the principal of or premium, if any, or interest on the Revenue Bonds has not been made, (ii) that there are not sufficient available funds in such Bond Fund to make such payment and (iii) the amount of funds required to make such payment.

Bonds of the Twenty-fifth Series may be transferred at the principal office of the Trustee, in the Borough of Manhattan, The City of New York. Bonds of the Twenty-fifth Series shall be exchangeable for other bonds of the same series, in the manner and upon the conditions prescribed in the Indenture, upon the surrender of such bonds at said principal office of the Trustee. However, notwithstanding the provisions of Section 2.05 of the Indenture, no charge shall be made upon any transfer or exchange of bonds of said series other than for any tax or taxes or other governmental charge required to be paid by the Company.

Any or all of the bonds of the Twenty-fifth Series shall be redeemable at any time and from time to time, prior to maturity, upon notice given by mailing the same, by first class mail postage prepaid, 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 if redeemed by the operation of Section 2.12 or 7.07 of the Indenture or of Section 4 of the Supplemental Indenture dated as of October 1, 1964 or of the sinking or improvement fund provisions of any Supplemental Indenture other than this Supplemental Indenture or by the use of proceeds of released property.

Bonds of the Twenty-fifth Series shall also be redeemable in whole

upon receipt by the Trustee of a written demand for the redemption of the bonds of the Twenty-fifth Series (hereinafter called "Redemption Demand") from the Revenue Bond Trustee, stating that the principal amount of all the Revenue Bonds then outstanding under the Revenue Bond Indenture has been declared immediately due and payable pursuant to the provisions of Section 8.02 of the Revenue Bond Indenture, specifying the date from which unpaid interest on the Revenue Bonds has then accrued and stating that such declaration of maturity has not been rescinded. The Trustee shall within 10 days of receiving the Redemption Demand mail a copy thereof to the Company stamped or otherwise marked to indicate the date of receipt by the Trustee. The Company shall fix a redemption date for the redemption so demanded (herein called the "Demand Redemption") and shall mail to the Trustee notice of such date at least 30 days prior thereto. The date fixed for Demand Redemption may be any day not more than 180 days after receipt by the Trustee of the Redemption Demand. If the Trustee does not receive such notice from the Company within 150 days after receipt by the Trustee of the Redemption Demand, the date for Demand Redemption shall be deemed fixed at the 180th day after such receipt. The Trustee shall mail notice of the date fixed for Demand Redemption (hereinafter called the "Demand Redemption Notice") to the Revenue Bond Trustee (and the registered holders of the bonds of the Twenty-fifth Series, if other than said Revenue Bond Trustee) not more than 10 nor less than 5 days prior to the date fixed for Demand Redemption, provided, however, that the Trustee shall mail no Demand Redemption Notice (and no Demand Redemption shall be made) if prior to the mailing of the Demand Redemption Notice the Trustee shall have received written notice of rescission of the Redemption Demand from the Revenue Bond Trustee. Demand Redemption of the bonds of the Twenty-fifth Series shall be at the principal amount thereof and accrued interest thereon to the date fixed for redemption, and such amount shall become and be due and payable, subject to the fourth paragraph of this Section 1, on the date fixed for Demand Redemption as above provided. Anything in this paragraph contained to the contrary notwithstanding, if, after mailing of the Demand Redemption Notice and prior to the date fixed for Demand Redemption, the Trustee shall have received a written notice from the Revenue Bond Trustee that the Redemption Demand has been rescinded or that the declaration of maturity of the Revenue Bonds has been rescinded, the Demand

Redemption Notice shall thereupon, without further act of the Trustee or the Company, be rescinded and become null and void for all purposes hereunder and no redemption of the bonds of the Twenty-fifth Series and no payments in respect thereof as specified in the Demand Redemption Notice shall be effected or required.

From and after the issuance, authentication and delivery to the Revenue Bond Trustee, pursuant to Section 3.4 of the Agreement, of bonds of the Twenty-fifth Series equal in aggregate principal amount to that of the Revenue Bonds then outstanding, bonds of the Twenty-fifth Series shall also be redeemable in whole at any time, or in part from time to time on any interest payment date (hereinafter called the "Regular Redemption"), upon receipt by the Trustee of a written demand (hereinafter referred to as the "Regular Redemption Demand") from the Revenue Bond Trustee stating: (1) the principal amount of Revenue Bonds to be redeemed pursuant to the third paragraph of Section 3.01 of the Revenue Bond Indenture; (2) the date of such redemption and that notice thereof has been given as required by the Revenue Bond Indenture; (3) that the Trustee shall call for redemption on the stated date fixed for redemption of the Revenue Bonds a principal amount of bonds of the Twenty-fifth Series equal to the principal amount of Revenue Bonds to be redeemed; and (4) that the Revenue Bond Trustee, as holder of all bonds of the Twenty-fifth Series then outstanding, waives notice of such redemption. The Trustee may conclusively presume the statements contained in the Regular Redemption Demand to be correct. Regular Redemption of the bonds of the Twenty-fifth Series shall be at the principal amount thereof and accrued interest thereon to the date fixed for redemption, together with a premium equal to a percentage of the principal amount thereof determined as set forth in the tabulation appearing in the form of the bond hereinbefore set forth, and such amount shall become and be due and payable, subject to the fourth paragraph of this Section 1, on the date fixed for such Regular Redemption, which shall be the date specified pursuant to item (2) of the Regular Redemption Demand as above provided.

SECTION 2. If any interest payment date for bonds of the Twenty-fifth Series shall be a legal holiday or a day on which banking institutions in the Borough of Manhattan, The City of New York, are authorized by law to close, then such interest payment date shall be the next

preceding day which shall not be a legal holiday or a day on which such institutions are so authorized to close.

SECTION 3. Any written notice to the Trustee from the Revenue Bond Trustee shall be signed by such trustee's duly authorized officer therefor.

SECTION 4. The Company covenants that the provisions of Section 4 of the Supplemental Indenture dated as of October 1, 1964, which are to remain in effect so long as any bonds of the Tenth Series shall be outstanding under the Indenture, shall remain in full force and effect so long as any bonds of the Twenty-fifth Series shall be outstanding under the Indenture.

SECTION 5. 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 6. Nothing in this Supplemental Indenture contained shall, or shall be construed to, confer upon any person other than a holder of bonds issued under the Indenture, the Company and the Trustees any right or interest to avail himself of any benefit under any provision of the Indenture, as heretofore supplemented and amended, or of this Supplemental Indenture.

SECTION 7. The Trustees assume no responsibility for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the Company or for or in respect of the recitals and statements contained herein, all of which recitals and statements are made solely by the Company.

SECTION 8. This Supplemental Indenture may be 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 Manhattan Bank (National Association), as Trustee, has caused this Supplemental Indenture to

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

GULF POWER COMPANY

By E. R. Addison
President

Attest:

[Signature]
Secretary

Signed, sealed and delivered this 14th day of
May, 1981 by GULF POWER COMPANY in
the presence of:

Linda G. Malone

Doris B. Mink

THE CHASE MANHATTAN BANK
(National Association), as
Trustee

By

[Handwritten Signature]
Vice President

Attest:

[Handwritten Signature]
Assistant Secretary

Signed, sealed and delivered this 15th day of
May, 1981 by THE CHASE MANHATTAN BANK
(National Association) in the presence of:

..... *Michael Slurry*

..... *Mary Copin*

THE CITIZENS & PEOPLES NATIONAL
BANK OF PENSACOLA, as Trustee

By

[Handwritten Signature]
Vice President

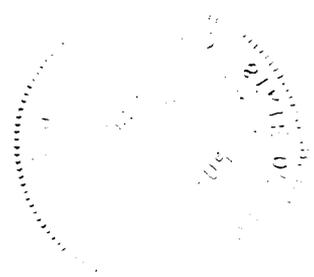
Attest:

[Handwritten Signature]
Assistant Cashier

Signed, sealed and delivered this 14th day of
May, 1981 by THE CITIZENS & PEOPLES
NATIONAL BANK OF PENSACOLA in the pres-
ence of:

..... *Sandra Sims*

..... *Susan Jacks*



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 E. L. Addison and E. R. Unruh, each to me well known to be the identical persons described in and who executed the foregoing instrument and to be the President and Secretary respectively of Gulf Power Company, the corporation described in and which executed said instrument; and the said E. L. Addison acknowledged and declared that he is the 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 E. R. Unruh acknowledged and declared that he is the 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 14th day of May, A.D. 1981.

Carrie W. Sidney

Notary

My Commission Expires

MY COMMISSION EXPIRES SEPTEMBER 5, 1983

STATE OF FLORIDA }
COUNTY OF ESCAMBIA } ss.:

On the 14th day of May, in the year one thousand nine hundred and eighty-one, before me personally came E. L. Addison, to me known, who being by me duly sworn, did depose and say that he resides at Pensacola, Florida; that he is the 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.

Carrie W. Sidney

Notary

My Commission Expires

MY COMMISSION EXPIRES SEPTEMBER 5, 1983

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 J. A. Payne and J. W. Steinhoff, 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 Secretary respectively of THE CHASE MANHATTAN BANK (National Association), the corporation described in and which executed said instrument; and the said J. A. Payne acknowledged and declared that he as a Vice President of said corporation and being duly authorized by it, freely and voluntarily, signed its name and 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 J. W. Steinhoff acknowledged and declared that he is an Assistant Secretary 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 May, A.D. 1981.

Della M. Killett
Notary

DELLA M. KILLETT
Notary Public, State of New York
No. 24-4659667
Qualified in Kings County
Certificate Filed in New York County
Commission Expires March 30, 1983

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

On the 15th day of May, in the year one thousand nine hundred and eighty-one, before me personally came J. A. Payne, to me known, who being by me duly sworn, did depose and say that he resides at R. D. 1, Box 330 Hiram Road, Cold Spring, New York 10516; that he is a Vice President of THE CHASE MANHATTAN BANK (National Association), 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.

Della M. Killett
Notary

DELLA M. KILLETT
Notary Public, State of New York
No. 24-4659667
Qualified in Kings County
Certificate Filed in New York County
Commission Expires March 30, 1983

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 B. V. Renfroe and Mary C. Stout, 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 Assistant Cashier respectively of THE CITIZENS & PEOPLES NATIONAL BANK OF PENSACOLA, the corporation described in and which executed said instrument; and the said B. V. Renfroe acknowledged and declared that he is a Vice President of said corporation and being duly authorized by it, freely and voluntarily, signed its name and caused its corporate seal to be affixed to and executed said instrument in the name of, for and on behalf of said corporation and as and for its act and deed. And the said Mary C. Stout acknowledged and declared that she as Assistant 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 14th day of May, A.D. 1981.

Pamela Utley

Notary

My Commission Expires

STATE OF FLORIDA }
COUNTY OF ESCAMBIA } SS.:

MY COMMISSION EXPIRES SEPT. 5, 1981

On the 14th day of May, in the year one thousand nine hundred and eighty-one, before me personally came B. V. Renfroe, 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.

Pamela Utley

Notary

My Commission Expires

MY COMMISSION EXPIRES SEPT. 5, 1981

