

106395

Articles of Amendment

filed 4-16-80

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22 pgs.

STEEL HECTOR & DAVIS

SOUTHEAST FIRST NATIONAL BANK BUILDING

MIAMI, FLORIDA 33131

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006 23 378750.00

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April 16, 1980

7478

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Office of the Secretary of State
State of Florida
Corporation Division
Tallahassee, Florida 32304

*Increasing preferred
stock from 4,850,000
shares @ \$100 to 20,000,000
shares preferred at \$100.*

Attention: Mrs. Nettie Sims

Re: Florida Power & Light Company
Charter Amendment

*Amend to
Stock*

Dear Mrs. Sims:

We enclose herewith an original Charter Amendment amending the Charter of Florida Power & Light Company. Florida Power & Light Company's check is enclosed for the filing fee in the amount of \$15.

There are also delivered to you herewith ten copies of such Charter Amendment and we would appreciate each of them being certified and delivered to the person delivering to you this letter. Florida Power & Light Company's check is enclosed for such certified copies in the amount of \$150.

In full payment of the additional charter tax liability created by reason of the filing of the Amendment and pursuant to Florida Statute 607.364, there is enclosed Florida Power & Light Company's check to you in the amount of \$378,750. The computation as to the \$378,750 was cleared with you on April 9, 1980.

Very truly yours,

Thos. E. Capps
Thos. E. Capps

TEC:pld

Enclosures

SECRET
TALLAHASSEE
OFFICE OF THE
SECRETARY OF STATE
FLORIDA

APR 16 11 09 AM '80

FILED

FILING	15.00
R. SENT	
C. COPY	150.00
TOTAL	378,765.00
R. SENT	
BALANCE DUE	
REFUND	
PHOTO COPY	

ARTICLES OF AMENDMENT
TO
COMPOSITE
AGREEMENT OF CONSOLIDATION
BETWEEN
PENINSULA POWER & LIGHT COMPANY
AND
SOUTHERN UTILITIES COMPANY
FORMING
FLORIDA POWER & LIGHT COMPANY

FILED
APR 16 11 03 AM '80
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

I
The name of the corporation is: Florida Power & Light Company (the "Company").

II

The amendments so adopted are as follows:

RESOLVED, that the Company's Charter be amended as set forth in Exhibit A.

FURTHER RESOLVED, that the first line of Paragraph 3. (A) (3) of the Company's Charter be amended to read as follows:

"(3) 20,000,000 shares of Preferred Stock"

FURTHER RESOLVED, that the Company's Charter be amended as set forth in Exhibit B.

III

The date of the adoption of the amendments by the shareholders of the Company was: April 15, 1980.

IN WITNESS WHEREOF, Florida Power & Light Company has made these Articles of Amendment under its corporate seal and the hands of its President and Secretary, this 15th day of April, 1980.

FLORIDA POWER & LIGHT COMPANY

BY: J. J. Huskins
President

BY: Arthur P. Perry
Secretary

ACKNOWLEDGEMENT OF SECRETARY OF
FLORIDA POWER & LIGHT COMPANY

STATE OF FLORIDA)
)
COUNTY OF DADE)

BE IT REMEMBERED that on this day before me, the undersigned, a notary public in and for the County and State aforesaid, personally came Astrid Pfeiffer, Secretary of Florida Power & Light Company, a corporation organized and existing under the laws of the State of Florida, known to me personally to be the Secretary of said Corporation, and before me acknowledged the above and foregoing Articles of Amendment to be the act, deed and agreement of said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 15th day of April, 1980.

Rita W. Costantino
Notary Public
State of Florida at Large

My Commission Expires: NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC. 3 1982
BONDED THRU GENERAL INS. UNDERWRITERS

EXHIBIT A

NOTE: Language to be deleted by the proposed amendment appears in [brackets] and language to be substituted or added is underlined>.

AGREEMENT dated this 16th day of December, 1925, and made and entered into by and between PHILIP C. KEMP, CASSIUS M. CLAY and OSWALD L. JOHNSTON, being all of the directors of PENINSULA POWER & LIGHT COMPANY, parties of the first part, and SAMUEL W. MURPHY, F. B. ODLUM, C. E. GROESBECK, J. J. GINDER, S. A. MITCHELL, E. P. SUMMERSON and W. H. SCHWEIKHARDT, being a majority of the directors of SOUTHERN UTILITIES COMPANY, parties of the second part, said corporations being hereinafter sometimes referred to as the "Constituent Corporations".

WITNESSETH:

That the parties hereto, desiring to consolidate Peninsula Power & Light Company and Southern Utilities Company into a single corporation under and in pursuance of an Act of the Legislature of the State of Florida entitled "An Act relating to corporations", approved June 1, 1925, agree that this agreement of consolidation shall be submitted to the stockholders of record of each of the Constituent Corporations at meetings thereof which shall forthwith be separately called for the purpose of taking the same into consideration, and, subject to the adoption of this agreement of consolidation by the stockholders of each of the Constituent Corporations in accordance with the provisions of said Act, hereby provide as follows:

1. The name of the [consolidated] corporation is **FLORIDA POWER & LIGHT COMPANY**

2. The general nature of the business or businesses to be transacted are as follows, to wit:

To acquire, buy, hold, own, sell, lease, exchange, dispose of, finance, deal in, construct, build, equip, improve, use, operate, maintain and work upon:

(a) Any and all kinds of plants and systems for the manufacture, production, storage, utilization, purchase, sale, supply, transmission, distribution or disposition of electricity, gas, water or steam, or power produced thereby, or of ice and refrigeration of any and every kind;

(b) Any and all kinds of telephone, telegraph, radio, wireless and other systems, facilities and devices for the receipt and transmission of sounds and signals, any and all kinds of interurban, city and street railways and railroads and bus lines for the transportation of passengers and/or freight, transmission lines, systems, appliances, equipment and devices and track, stations, buildings and other structures and facilities;

(c) Any and all kinds of works, power plants, manufactories, structures, substations, systems, tracks, machinery, generators, motors, lamps, poles, pipes, wires, cables, conduits, apparatus, devices, equipment, supplies, articles and merchandise of every kind pertaining to or in anywise connected with the construction, operation or maintenance of telephone, telegraph, radio, wireless

and other systems, facilities and devices for the receipt and transmission of sounds and signals, or of interurban, city and street railways and railroads and bus lines, or in anywise connected with or pertaining to the manufacture, production, purchase, use, sale, supply, transmission, distribution, regulation, control or application of electricity, gas, water, steam, ice, refrigeration and power or any other purposes;

To acquire, buy, hold, own, sell, lease, exchange, dispose of, transmit, distribute, deal in, use, manufacture, produce, furnish and supply street and interurban railway and bus service, electricity, gas, light, heat, ice, refrigeration, water and steam in any form and for any purposes whatsoever, and any power or force or energy in any form and for any purposes whatsoever;

To buy, sell, manufacture, produce and generally deal in milk, cream and any articles or substances used or usable in or in connection with the manufacture and production of ice cream, ices, beverages and soda fountain supplies; to buy, sell, manufacture, produce and generally deal in ice cream and ices;

To cleanse, wash and renovate clothing, cloths, fabrics, textiles, furs, cotton, wool, silk, linen, hair, feathers, bristles, leather or any article or thing in the composition of which fur, cotton, wool, silk, linen, hair, feathers, bristles or leather is a factor or any other substance whatsoever by washing, steaming, bleaching, starching, ironing, dry cleaning, fumigating or otherwise howsoever; to carry on the business or trade of repairing, dyeing and disinfecting any articles, things or substances whatsoever;

To carry on a general laundry, dyeing and cleaning business;

To procure, produce, purchase or otherwise acquire and to sell and generally deal in fish and seafoods of any and all kinds; to buy, sell, maintain and operate fisheries, fish hatcheries and fishing establishments;

To maintain and operate stores and commissaries for the buying and selling of and to buy, sell and generally deal in general merchandise, hardware, special merchandise, machinery, supplies and any and all kinds of manufactured and agricultural products;

To do a general mercantile business;

To acquire, organize, assemble, develop, build up and operate constructing and operating and other organizations and systems, and to hire, sell, lease, exchange, turn over, deliver and dispose of such organizations and systems in whole or in part and as going organizations and systems and otherwise, and to enter into and perform contracts, agreements and undertakings of any kind in connection with any or all of the foregoing powers;

To do a general contracting business;

To purchase, acquire, develop, mine, explore, drill, hold, own and dispose of lands, interests in and rights with respect to lands and waters and fixed and movable property;

To borrow money and contract debts when necessary for the transaction of the business of the consolidated corporation or for the exercise of its corporate rights, privileges or franchises or for any other lawful purpose of its incorporation; to issue bonds, promissory notes, bills of exchange, debentures

and other obligations and evidences of indebtedness payable at a specified time or times or payable upon the happening of a specified event or events, whether secured by mortgage, pledge or otherwise, or unsecured, for money borrowed or in payment for property purchased or acquired or any other lawful objects;

To guarantee, purchase, hold, sell, assign, transfer, mortgage, pledge or otherwise dispose of the shares of the capital stock of, or any bonds, securities or evidences of indebtedness created by, any other corporation or corporations of the State of Florida or any other state or government and, while the owner of such stock, to exercise all the rights, powers and privileges of ownership, including the right to vote thereon;

To aid in any manner any corporation or association, domestic or foreign, or any firm or individual, any shares of stock in which or any bonds, debentures, notes, securities, evidences of indebtedness, contracts, or obligations of which are held by or for the consolidated corporation or in which or in the welfare of which the consolidated corporation shall have any interest, and to do any acts designed to protect, preserve, improve or enhance the value of any property at any time held or controlled by the consolidated corporation, or in which it may be at any time interested; and to organize or promote or facilitate the organization of subsidiary companies;

To purchase, hold, sell and transfer shares of its own capital stock, provided that the consolidated corporation shall not purchase its own shares of capital stock except from the surplus of its assets over its liabilities including capital; and provided, further, that the shares of its own capital stock owned by the consolidated corporation shall not be voted upon directly or indirectly nor counted as outstanding for the purposes of any stockholders' quorum or vote;

To conduct business at one or more offices and hold, purchase, mortgage and convey real and personal property in the State of Florida and in any of the several states, territories, possessions and dependencies of the United States, the District of Columbia and foreign countries;

In any manner to acquire, enjoy, utilize and to dispose of patents, copy-rights and trade-marks and any licenses or other rights or interests therein and thereunder;

To purchase, acquire, hold, own and dispose of franchises, concessions, consents, privileges and licenses necessary for and in its opinion useful or desirable for or in connection with the foregoing powers.

To do all and everything necessary and proper for the accomplishment of the objects enumerated in this agreement of consolidation or any amendment thereof or necessary or incidental to the protection and benefit of the consolidated corporation, and in general to carry on any lawful business necessary or incidental to the attainment of the objects of the consolidated corporation whether or not such business is similar in nature to the objects set forth in this agreement of consolidation or any amendment thereof.

The consolidated corporation may not conduct in the State of Florida the business of an express company, a railroad and canal company or a telegraph and telephone company, but may exercise the purposes of such companies in other states and jurisdictions when and where permissible under the laws thereof.

2. The Company is organized for the purpose of transacting any or all lawful business.

• • • • •

3. (B) (6) (c) Notice of the intention of the Company to redeem all or any part of the 4½% Preferred Stock, the Series A Stock or the No Par Preferred Stock shall be mailed not less than thirty days nor more than sixty days before the date of redemption to each holder of record of 4½% Preferred Stock, Series A Stock or No Par Preferred Stock to be redeemed, at his post office address as shown by the Company's records and not less than thirty days nor more than sixty days notice of such redemption may be published in such manner as may be prescribed by resolution of the Board of Directors of the Company; and, in the event of such publication, no defect in the notice so mailed or in the mailing thereof shall affect the validity of the proceedings for the redemption of any shares so to be redeemed. Contemporaneously with the mailing or the publication of such notice as aforesaid or at any time thereafter prior to the date of redemption, the Company may deposit the aggregate redemption price (or the portion thereof not already paid) with any bank or trust company in the City of New York, New York, or in the City of Miami, Florida, * or, in the case of the No Par Preferred Stock, any bank or trust company located anywhere in the United States of America and acting as registrar or transfer agent with respect to such stock, named in such notice, payable to the order of the record holders of the shares so to be redeemed, on the endorsement and surrender of their certificates, and thereupon said holders shall cease to be stockholders with respect to such shares; and from and after the making of such deposit such holders shall have no interest in or claim against the Company with respect to said shares, but shall be entitled only to receive such moneys from said bank or trust company, with interest, if any, allowed by such bank or trust company on such moneys deposited as in this paragraph provided, on endorsement and surrender of their certificates, as aforesaid. Any moneys so deposited, plus interest thereon, if any, remaining unclaimed at the end of six years from the date fixed for redemption, if thereafter requested by resolution of the Board of Directors, shall be repaid to the Company, and in the event of such repayment to the Company, such holders of record of the shares so redeemed as shall not have made claim against such moneys prior to such repayment to the Company shall be deemed to be unsecured creditors of the Company for an amount, without interest, equivalent to the amount deposited, plus interest thereon, if any, allowed by such bank or trust company, as above stated, for the redemption of such shares and so paid to the Company. Shares of the 4½% Preferred Stock, the Series A Stock or the No Par Preferred Stock which have been redeemed shall not be reissued. If less than all of the shares of the 4½% Preferred Stock[,] or the Series A Stock [or the No Par Preferred Stock] are to be redeemed, the shares to be redeemed shall be selected by lot, ** and if less than all of the shares of any series of the No Par Preferred Stock are to be redeemed, the shares to be redeemed shall be selected by lot or pro rata, in such manner as the Board of Directors of the Company shall determine, by an independent bank or trust company selected for that purpose by the Board of Directors of the Company. Nothing in this paragraph contained shall limit any right of the Company to purchase or otherwise acquire any shares of 4½% Preferred Stock, Series A Stock or No Par Preferred Stock.

NOTE: Both Proposal (3) and Proposal (5) deal with the same provisions of this Paragraph 3. (B) (6) (c). Proposal (3) would amend this provision with respect to the No Par Preferred Stock and Proposal (5) would amend it with respect to the Preferred Stock. If both Proposal (3) and Proposal (5) are adopted the language following the single asterisk * would read:

"or, in the case of the Preferred Stock (other than Series B through M thereof for which such depository shall be the same as for the Series A Stock) and the No Par Preferred Stock, any bank or trust company located anywhere in the United States of America and acting as registrar or transfer agent with respect to such stock. . . ."

and the language following the double asterisk ** would read:

"and if less than all of the shares of any series of the Preferred Stock (other than Series B through M thereof which shall be redeemed by lot) or the No Par Preferred Stock are to be redeemed, the shares to be redeemed shall be selected by lot or pro rata. . . ."

* * * * *

3 (C) (3) Notice of any proposed redemption of any shares of Preference Stock, the manner in which the same shall be carried out, and the rights and obligations of the Company and the holders of record of the shares of Preference Stock to be redeemed shall be as provided in paragraph (6) (c) of subsection (B) hereof, which paragraph shall be read as though the designation of Preference Stock were substituted for No Par Preferred Stock ["Series A Stock"] wherever such term No Par Preferred Stock ["Series A Stock"] appears in paragraph (6) (c) of subsection (B).

* * * * *

The Common Stock without par value of the Company issued and outstanding at the close of business May 26, 1955, shall be split on the basis of two shares for one through the issuance on June 13, 1955, to each common stockholder of record at the close of business on May 26, 1955, of one additional share of Common Stock without par value for each share held by a common stockholder at the close of business May 26, 1955, and the aggregate amount of capital represented by the number of shares to be outstanding after such two-for-one split shall be the same as the aggregate amount of capital represented by the outstanding shares of Common Stock immediately prior to such two-for-one split, as recorded on the books of the Company.

The Common Stock without par value of the Company issued and outstanding at the close of business May 21, 1959, shall be split on the basis of two shares for one through the issuance on June 1, 1959, to each common stockholder of record at the close of business on May 21, 1959, of one additional share of Common Stock without par value for each share held by a common stockholder at the close of business May 21, 1959, and the aggregate amount of capital represented by the number of shares to be outstanding after such two-for-one split shall be the same as the aggregate amount of capital represented by the outstanding shares of Common Stock immediately prior to such two-for-one split, as recorded on the books of the Company.

The Common Stock without par value of the Company issued and outstanding at the close of business May 15, 1972, shall be split on the basis of two shares for one through the issuance on June 5, 1972, to each common stockholder of record at the close of business on May 15,

1972, of one additional share of Common Stock without par value for each share held by a common stockholder at the close of business May 15, 1972, and the aggregate amount of capital represented by the number of shares to be outstanding after such two-for-one split shall be the same as the aggregate amount of capital represented by the outstanding shares of Common Stock immediately prior to such two-for-one split, as recorded on the books of the Company.

± [(F) (1)] The stockholders of the Company shall have no pre-emptive rights.

(2) Certificates of stock shall be signed by the President or a Vice-President and the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary of the Company. Where such certificate is signed (1) by a transfer agent or a co-transfer agent or (2) by a transfer clerk acting on behalf of the Company and a registrar, the signature of any such President, Vice-President, Treasurer, Assistant Treasurer, Secretary or Assistant Secretary may be facsimile. In case any officer or officers who shall have signed, or whose facsimile signature or signatures shall have been used on, or any such certificate or certificates shall cease to be such officer or officers of the Company, whether because of death, resignation or otherwise, before such certificate or certificates shall have been delivered by the Company, such certificate or certificates may nevertheless be adopted by the Company and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures shall have been used thereon had not ceased to be such officer or officers of the Company. The corporate seal, if any, upon such certificate may be facsimile, engraved or printed.

4. The amount of capital with which the consolidated corporation will begin business is \$500.

5. The [consolidated] corporation is to have perpetual existence.

6. The [principal] registered office of the [consolidated] corporation is [to be] at 9250 West Flagler Street, Miami, Florida 33174 and the name of the registered agent at such address is Astrid Pfeiffer, [located in the City of Miami, in the County of Dade, in the State of Florida.]

7. The number of Directors of the [consolidated] corporation shall be as set forth in the by-laws, [is not less than three (3) nor more than fifteen (15).]

8. The names and post office addresses of the first Board of Directors who, subject to the provisions of this agreement of consolidation, the by-laws and the Act of the Legislature of the State of Florida hereinbefore mentioned, shall hold office for the first year of the consolidated corporation's existence, or until their successors are elected and have qualified, are:

NAMES	POST OFFICE ADDRESSES
S. Z. Mitchell	Chicken Valley Road, Oyster Bay, N.Y.
C. E. Groesbeck	375 Park Ave., New York, N.Y.
S. R. Inch	White Hotel, Lexington Ave. and 37th St., New York, N.Y.
F. B. Odium	34 Greenway South, Forest Hills, N.Y.
S. W. Murphy	173 Yose Ave., South Orange, N.J.

All of said directors are of full age and at least one of said directors is a citizen of the United States.

9. The name and post office address of each subscriber of this agreement of consolidation, and a statement of the number of shares which each agrees to take, are:

NAMES	POST OFFICE ADDRESSES	NUMBER OF SHARES
Philip C. Kemp,	26 West 9th Street, New York, N.Y.	None
Cassius M. Clay,	Fulton Street, Hewlett, N.Y.	None
Oswald L. Johnston,	506 West 111th Street, New York, N.Y.	None
Samuel W. Murphy,	173 Vose Avenue South Orange, N.J.	None
F. B. Odum,	34 Greenway South Forest Hills, N.Y.	None
C. E. Groesbeck,	375 Park Avenue, New York, N.Y.	None
J. J. Ginder,	326 McDowell Street, Plainfield, N.J.	None
S. A. Mitnell,	1148 Fifth Avenue, New York, N.Y.	None
E. P. Summerson,	51 Geranium Avenue, Flushing, N.Y.	None
W. H. Schweikhardt,	Austin Street, Kew Gardens, N.Y.	None
Peninsula Power & Light Company,	Tallahassee, Florida	None
Southern Utilities Company,	Kissimmee, Florida	None

§ 119. For the regulation of the business and for the conduct of the affairs of the [consolidated] corporation, and to create, divide, limit and regulate the powers of the [consolidated] corporation, the directors and each class of the stockholders, [and to prescribe the terms and conditions of consolidation,] provision is made as follows:

(a) General authority is hereby conferred upon the Board of Directors of the consolidated corporation to fix the consideration for which shares of stock of the consolidated corporation without nominal or par value, whether authorized by this agreement of consolidation or by subsequent increase of the authorized number of shares of stock, may be issued and disposed of

(b) The issue of the whole, or any part determined by the Board of Directors, of the shares of stock of the consolidated corporation as partly paid, and subject to calls thereon until the whole thereof shall have been paid, is hereby authorized.

(c) The Board of Directors shall have power to authorize the payment of compensation to the directors for services to the consolidated corporation, including fees for attendance at meetings of the Board of Directors or the Executive Committee and all other committees and to determine the amount of such compensation and fees.

(d) The consolidated corporation may issue a new certificate of stock in the place of any certificate theretofore issued by it, alleged to have been lost or destroyed, and the Board of Directors may, in their discretion, require the owner of the lost or destroyed certificate, or his legal representative, to give a bond in such sum as they may direct as indemnity against any claim that may be made against the consolidated corporation, its officers, employees or agents by reason thereof; a new certificate may be issued without requiring any bond when, in the judgment of the directors, it is proper so to do.

If the consolidated corporation shall neglect or refuse to issue such a new certificate and it shall appear that the owner thereof has applied to the consolidated corporation for a new certificate in place thereof and has made due proof of the loss or destruction thereof and has given such notice of his application for such new certificate in such newspaper of general circulation, published in the State of Florida, as reasonably should be approved by the Board of Directors, and in such other newspaper as may be required by the Board of Directors, and has tendered to the consolidated corporation adequate security to indemnify the consolidated corporation, its officers, employees or agents, and any person other than such applicant who shall thereafter appear to be the lawful owner of such alleged lost or destroyed certificate against damage, loss or expense because of the issuance of such new certificate, and the effect thereof as herein provided, then, unless there is adequate cause why such new certificate shall not be issued, the consolidated corporation, upon the receipt of said indemnity, shall issue a new certificate of stock in place of such lost or destroyed certificate. In the event that the consolidated corporation shall nevertheless refuse to issue a new certificate as aforesaid, the applicant may then petition any court of competent jurisdiction for relief against the failure of the consolidated corporation to perform its obligations hereunder. In the event that the consolidated corporation shall issue such new certificate any person who shall thereafter claim any rights under the certificate in place of which such new certificate is issued, whether such new certificate is issued pursuant to the judgment or decree of such court or voluntarily by the consolidated corporation after the publication of notice and the receipt of proof and indemnity as aforesaid, shall have recourse to such indemnity and the consolidated corporation shall be discharged from all liability to such person by reason of such certificate and the shares represented thereby.

(a) [(e)] No stockholder shall have any right to inspect any account, book or document of the [consolidated] corporation, except as conferred by statute or authorized by the directors.

(g) A director of the consolidated corporation shall not be disqualified by his office from dealing or contracting with the consolidated corporation either as a vendor, purchaser or otherwise, nor shall any transaction or contract of the consolidated corporation be void or voidable by reason of the fact that any director or any firm of which any director is a member or any corporation of which any director is a shareholder or director, is in any way interested in such transaction or contract, provided that such transaction or contract is or shall be authorized, ratified or approved either (1) by a vote of a majority of a quorum of the Board of Directors or of the Executive Committee, without counting in such majority or quorum any director so interested or member of a firm so interested or a shareholder or director of a corporation so interested, or (2) by vote at a stockholders' meeting of the holders of record of a majority of all the outstanding shares of stock of the consolidated corporation entitled to vote or by writing or writings signed by a majority of such holders; nor shall any director be liable to account to the consolidated corporation for any profits realized by and from or through any such transaction or contract of the consolidated corporation, authorized, ratified or approved as aforesaid, by reason of the fact that he or any firm of which he is a member or any corporation of which he is a shareholder or director was interested in such transaction or contract. Nothing herein contained shall create any liability in the events above described or prevent the authorization, ratification or approval of such contracts in any other manner provided by law.

(b) [(h)] Any Director may be removed by the Board of Directors and the resulting vacancy shall be filled until the next Annual Meeting of Stockholders by the Directors remaining in office. [Vacancies in the Board of Directors by reason of death, resignation, an increase in the number of Directors, or otherwise shall be filled until the next Annual Meeting of Stockholders by the Directors remaining in office.]

(c) [(i)] In limitation of the application of Section 25 of the Act of the Legislature of the State of Florida hereinbefore mentioned, it is hereby provided that said Section 25 shall not apply to the [consolidated] corporation; and it is further provided that the unanimous vote of all stockholders of the [consolidated] corporation shall be required for any amendment of this agreement of consolidation which would eliminate the provisions of this subdivision (c) or in any way alter or modify the same.

(d) [(j)] The stockholders may alter or amend the by-laws of [consolidated] the corporation by a majority vote of all the outstanding stock of [consolidated] the corporation entitled to vote given at any meeting duly held as provided in the by-laws, the notice of which includes notice of the proposed alteration or amendment. The Board of Directors may also alter or amend the by-laws at any time by affirmative vote of a majority of the Board of Directors given at a duly convened meeting of the Board of Directors, the notice of which includes notice of the proposed alteration or amendment, subject to the power of stockholders to change or repeal such by-laws[;], [provided that the Board of Directors shall not make or alter any by-law fixing their number, qualifications, classification, or term of office, or change the number of shares required to constitute a quorum for a stockholders' meeting.]

(k) Any property of the consolidated corporation not essential to the conduct of its corporate business may be sold, leased, exchanged, or otherwise disposed of by authority of its Board of Directors, and the consolidated corporation may sell, lease or exchange all of its property and franchises, or any of its property, franchises, corporate rights or privileges essential to the conduct of its corporate business and purposes, upon the consent of and for such consideration and upon such terms as may be approved by a majority of the Board of Directors and the holders of a majority of the outstanding shares of stock entitled to vote, expressed in writing or by vote at a meeting called for that purpose in the manner provided by the by-laws of the consolidated corporation for special meetings of stockholders; and at no time shall any of the plants, properties, systems, franchises (other than corporate franchises) or securities then owned by the consolidated corporation be deemed to be property, franchises, corporate rights or privileges essential to the conduct of the corporate business and purposes of the consolidated corporation.

Upon the vote or consent of the stockholders required to dissolve the consolidated corporation, the consolidated corporation shall have power, as the attorney and agent of the holders of all of its outstanding stock, to sell, assign and transfer all such stock to a new corporation organized under the laws of the United States, the State of Florida or any other state, and to receive as the consideration therefor shares of stock of such new corporation of the several classes into which the stock of the consolidated corporation is then divided, equal in number to the number of shares of stock of the consolidated corporation of said several classes then outstanding, such shares of said new corporation to have the same preferences, voting powers, restrictions and qualifications thereof as may then attach to the classes of stock of the consolidated corporation then outstanding so far as the same shall be consistent with such laws of the United States or of Florida or of such other state, except that the whole or any part of such stock or any class thereof may be stock with or without nominal or par value. In order to make effective such a sale, assignment and transfer, the consolidated corporation shall have the right to transfer all its outstanding stock on its books and to issue and deliver new certificates therefor in such names and amounts as such new corporation may direct without receiving for cancellation the certificates for such stock previously issued and then outstanding. Upon completion of such sale, assignment and transfer, the holders of the stock of the consolidated corporation shall have no rights or interests in or against the consolidated corporation except the right, upon surrender of certificates for stock of the consolidated corporation properly endorsed, to receive from the consolidated corporation certificates for shares of stock of such new corporation of the class corresponding to the class of the surrendered shares equal in number to the number of shares of stock of the consolidated corporation so surrendered.

(l) Upon the written assent, in person or by proxy, or pursuant to the affirmative vote, in person or by proxy, of the holders of a majority in number of the shares then outstanding and entitled to vote, (1) any or every statute of the State of Florida hereafter enacted, whereby the rights, powers or privileges of the consolidated corporation are or may be increased, diminished, or in any way affected, or whereby the rights, powers or privileges of the stockholders of corporations organized under the law under which the consolidated

corporation is organized are increased, diminished or in any way affected, or whereby effect is given to the action taken by any part less than all of the stockholders of any such corporation shall, notwithstanding any provision which may at the time be contained in this agreement of consolidation or any law, apply to the consolidated corporation, and shall be binding not only upon the consolidated corporation but upon every stockholder thereof, to the same extent as if such statute had been in force at the date of the making and filing of this agreement of consolidation, and/or (2) amendments to said agreement of consolidation, authorized at the time of the making of such amendments by the laws of the State of Florida may be made.

IN WITNESS WHEREOF PHILIP C. KEMP, CASSIUS M. CLAY and OSWALD L. JOHNSTON, all of the directors of Peninsula Power & Light Company, have hereunto signed their names under the corporate seal of PENINSULA POWER & LIGHT COMPANY and SAMUEL W. MURPHY, F. B. ODLUM, C. E. GROESBECK, J. J. GINDER, S. A. MITCHELL, E. P. SUMMERSON and W. H. SCHWEIKHARDT, a majority of the directors of Southern Utilities Company, have hereunto signed their names under the corporate seal of SOUTHERN UTILITIES COMPANY the day and year first above written.

(CORPORATE SEAL)

PHILIP C. KEMP
CASSIUS M. CLAY
OSWALD L. JOHNSTON
Directors of Peninsula Power & Light Company

(CORPORATE SEAL)

SAMUEL W. MURPHY
F. B. ODLUM
C. E. GROESBECK
J. J. GINDER
S. A. MITCHELL
E. P. SUMMERSON
W. H. SCHWEIKHARDT
Directors of Southern Utilities Company

I, OSWALD L. JOHNSTON, Secretary of PENINSULA POWER & LIGHT COMPANY, hereby certify:

1. That the foregoing agreement of consolidation was signed by all of the directors of Peninsula Power & Light Company under the corporate seal of said corporation.
2. That a meeting of the stockholders of record of Peninsula Power & Light Company was duly and separately called for the purpose of taking the foregoing agreement of consolidation into consideration; that notice of the time, place and object of said meeting was duly given in the manner required by Section 24 of an Act of the Legislature of the State of Florida entitled "An Act relating to corporations", approved June 1, 1925, to each stockholder of record of said corporation, whether entitled to vote or not; and that said meeting was duly held on the 17th day of December, 1925, at eleven o'clock in the forenoon.

3. That at said meeting said agreement of consolidation was considered and a vote by ballot was taken for the adoption or rejection of the same, and the votes of stockholders of Peninsula Power & Light Company holding stock in said corporation entitling them to exercise at least a majority of the voting power on a proposal to consolidate said corporation with another were for the adoption of said agreement of consolidation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the corporate seal of PENINSULA POWER & LIGHT COMPANY this 17th day of December, 1925.

OSWALD L. JOHNSTON
Secretary of
Peninsula Power & Light Company

(CORPORATE SEAL)

STATE OF NEW YORK,)
County of New York,) SS:

I, JOSEPH A. GRIMMIG, a Notary Public in and for the state and county aforesaid, do hereby certify that on this day before me personally appeared OSWALD L. JOHNSTON, to me well known and well known to me to be the person described in and who executed the foregoing certificate as Secretary of PENINSULA POWER & LIGHT COMPANY, and he acknowledged that he signed and executed the same for the uses and purposes therein stated.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal this 17th day of December, A.D. 1925.

JOSEPH A. GRIMMIG.

(NOTARIAL SEAL)

JOSEPH A. GRIMMIG
Notary Public, Queens Co. No. 4193
N.Y. Co. No. 279, N.Y. Co. Reg. No. 7264
My Commission expires March 30, 1927

STATE OF NEW YORK,)
County of New York,) SS:

OSWALD L. JOHNSTON, being duly sworn, deposes and says that he is Secretary of PENINSULA POWER & LIGHT COMPANY; that he had read the foregoing certificate signed and executed by him as Secretary of said corporation; that he knows the contents thereof and that the same is true to his own knowledge.

OSWALD L. JOHNSTON

Subscribed and sworn to before me this)
17th day of December A. D. 1925.)

JOSEPH A. GRIMMIG

JOSEPH A. GRIMMIG

Notary Public, Queens Co. No. 4193
N.Y. Co. No. 279, N.Y. Co. Reg. No. 7264
My Commission expires March 30, 1927

(NOTARIAL SEAL)

I, SHELBY G. GASKIN, Assistant Secretary of SOUTHERN UTILITIES COMPANY, hereby certify:

1. That the foregoing agreement of consolidation was signed by a majority of the directors of Southern Utilities Company under the corporate seal of said corporation.

2. That a meeting of the stockholders of record of Southern Utilities Company was duly and separately called for the purpose of taking the foregoing agreement of consolidation into consideration; that notice of the time, place and object of said meeting was duly given in the manner required by Section 24 of an Act of the Legislature of the State of Florida entitled "An Act relating to corporations", approved June 1, 1925, to each stockholder of record of said corporation, whether entitled to vote or not; and that said meeting was duly held on the 26th day of December 1925, at eleven o'clock in the forenoon.

3. That at said meeting said agreement of consolidation was considered and a vote by ballot was taken for the adoption or rejection of the same, and the votes of stockholders of Southern Utilities Company holding stock in said corporation entitling them to exercise at least a majority of the voting power on a proposal to consolidate said corporation with another were for the adoption of said agreement of consolidation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the corporate seal of SOUTHERN UTILITIES COMPANY this 26th day of December, 1925.

SHELBY G. GASKIN
Assistant Secretary of
Southern Utilities Company.

(CORPORATE SEAL)

STATE OF FLORIDA)
County of Osceola) SS:

I, W. J. STEED, a Notary Public in and for the state and county aforesaid, do hereby certify that on this day before me personally appeared SHELBY G. GASKIN, to me well known and well known to me to be the person described in and who executed the foregoing certificate as Assistant Secretary of SOUTHERN UTILITIES COMPANY, and he acknowledged that he signed and executed the same for the uses and purposes therein stated.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal this 26th day of December, A.D. 1925.

W. J. STEED

Notary Public For the State of Florida at large
My Commission Expires Oct. 6, 1927

(NOTARIAL SEAL)

STATE OF FLORIDA)
County of Osceola) SS:

SHELBY G. GASKIN, being duly sworn, deposes and says that he is Assistant Secretary of SOUTHERN UTILITIES COMPANY; that he has read the foregoing certificate signed and executed by him as Assistant Secretary of said corporation; that he knows the contents thereof and that the same is true to his own knowledge.

SHELBY G. GASKIN

Subscribed and sworn to before me this)
26th day of December, A.D. 1925.)

W. J. STEED

Notary Public for the State of Florida at large
My Commission Expires Oct. 6, 1927

(NOTARIAL SEAL)

PENINSULA POWER & LIGHT COMPANY has caused the foregoing agreement of consolidation adopted and certified as aforesaid to be signed in its corporate name by its President and its Secretary under its corporate seal thereunto duly authorized this 17th day of December, A.D. 1925.

PENINSULA POWER & LIGHT COMPANY

By Philip C. Kemp

President.

Oswald L. Johnston

Secretary.

(CORPORATE SEAL)

SOUTHERN UTILITIES COMPANY has caused the foregoing agreement of consolidation adopted and certified as aforesaid to be signed in its corporate name by its Vice-President and its Assistant Secretary under its corporate seal thereunto duly authorized this 26th day of December, A.D. 1925.

SOUTHERN UTILITIES COMPANY

By **W. B. Crawford**

Vice-President.

Shelby G. Gaskin

Assistant Secretary.

(CORPORATE SEAL)

STATE OF NEW YORK)
County of New York) SS:

BEFORE ME, a Notary Public in and for the state and county aforesaid, this day personally appeared PHILIP C. KEMP, to me known and known to me to be the person described herein, who, being first by me duly sworn, did depose and say that he is the President of PENINSULA POWER & LIGHT COMPANY and that OSWALD L. JOHNSTON is Secretary thereof; that they executed the foregoing agreement of consolidation as President and Secretary respectively of said corporation under the corporate seal thereof as the act, deed and agreement of said corporation, and the said Philip C. Kemp acknowledged the said agreement of consolidation to be the act, deed and agreement of said corporation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my seal at the City of New York in said county and state this 17th day of December, A.D. 1925.

JOSEPH A. GRIMMIG

JOSEPH A. GRIMMIG
Notary Public, Queens Co. No. 4193
N.Y. Co. No. 279 N.Y. Co. Reg. No. 7264
My Commission expires March 30, 1927

(NOTARIAL SEAL)

STATE OF FLORIDA)
County of Osceola) SS:

BEFORE ME, a Notary Public in and for the state and county aforesaid, this day personally appeared W. B. CRAWFORD, to me known and known to me to be the person described herein, who being first by me duly sworn, did depose and say that he is Vice-President of SOUTHERN UTILITIES COMPANY and that SHELBY G. GASKIN is Assistant Secretary thereof; that they executed the foregoing agreement of consolidation as Vice-President and Assistant Secretary respectively of said corporation under the corporate seal thereof as the act, deed and agreement of said corporation, and the said W. B. Crawford acknowledged the said agreement of consolidation to be the act, deed and agreement of said corporation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my seal at the City of Kissimmee, in said county and state this 26th day of December, A.D. 1925,

W. J. STEED

Notary Public for the State of Florida at large,
My Commission Expires Oct. 6, 1927

(NOTARIAL SEAL)

EXHIBIT B

Note: Language to be deleted by the proposed amendment appears in [brackets] and language to be substituted or added is underlined.

PROPOSED AMENDED PARAGRAPHS 3. (B) AND
3. (B) (6) (c) OF THE COMPANY'S CHARTER

3. (B) 4½% PREFERRED STOCK, SERIES A STOCK, PREFERRED STOCK, NO PAR PREFERRED STOCK AND COMMON STOCK. Except as to variations provided for in paragraph (1) of this subsection (B), all shares of Preferred Stock and No Par Preferred Stock and each series thereof shall be alike and identical in every particular and all shares of Preferred Stock and No Par Preferred Stock and each series thereof shall be of equal rank and dignity with and have the distinguishing characteristics hereinafter described in this Section 3. Each series of the Preferred Stock shall have distinguishing characteristics of the Series A Stock hereinafter described in this Section 3 which shall be read as though the designation of such series of the Preferred Stock were substituted for "Series A Stock" wherever such term "Series A Stock" hereinafter appears in this Section 3 (but such designation shall not be so substituted in: (i) Paragraph (2) of subsection (B); (ii) Paragraph (4) (c) of subsection (B); (iii) Paragraph (4) (d) of subsection (B); (iv) Paragraph (5) of subsection (B); (v) [Paragraph] Paragraphs (6) (b) and (6) (c) of subsection (B); (vi) Subsection (C); (vii) Subsection (D); (viii) Subsection (E); and in each such case, except paragraphs (2) and (5) of this subsection (B) and subsection (C), (D) and (E) the shares of the Preferred Stock and each series thereof shall, irrespective of whether or not any shares of the 4½% Preferred Stock or of the Series A Stock are at the time outstanding, be deemed to be shares of stock ranking on a parity with the 4½% Preferred Stock or of the Series A Stock as to dividends or distributions). The shares of No Par Preferred Stock and each series thereof shall, irrespective of whether or not any shares of the 4½% Preferred Stock or of the Series A Stock are at the time outstanding, be deemed to be shares of stock ranking on a parity with the 4½% Preferred Stock or the Series A Stock as to dividends or distributions. The distinguishing characteristics of each series of the Preferred Stock shall survive the redemption or other retirement of the Series A Stock.

3. (B) (6) (c) Notice of the intention of the Company to redeem all or any part of the 4½% Preferred Stock, the Series A Stock, the Preferred Stock or the No Par Preferred Stock shall be mailed not less than thirty days nor more than sixty days before the date of redemption to each holder of record of 4½% Preferred Stock, Series A Stock, the Preferred Stock or No Par Preferred Stock to be redeemed, at his post-office address as shown by the Company's records and not less than thirty days nor more than sixty days notice of such redemption may be published in such manner as may be prescribed by resolution of the Board of Directors of the Company; and, in the event of such publication, no defect in the notice so mailed or in the mailing thereof shall affect the validity of the proceedings for the redemption of any shares so to be redeemed. Contemporaneously with the mailing or the publication of such notice as aforesaid or at any time thereafter prior to the date of redemption, the Company may deposit the aggregate redemption price (or the portion thereof not already paid) with any bank or trust company in the City of New York, New York, or in the City of

Miami, Florida, * or, in the case of the Preferred Stock (other than Series B through M thereof for which such depository shall be the same as for the Series A Stock), any bank or trust company located anywhere in the United States of America and acting as registrar or transfer agent with respect to such stock, named in such notice, payable to the order of the record holders of the shares so to be redeemed, on the endorsement and surrender of their certificates, and thereupon said holders shall cease to be stockholders with respect to such shares; and from and after the making of such deposit such holders shall have no interest in or claim against the Company with respect to said shares, but shall be entitled only to receive such moneys from said bank or trust company, with interest, if any, allowed by such bank or trust company on such moneys deposited as in this paragraph provided, on endorsement and surrender of their certificates, as aforesaid. Any moneys so deposited, plus interest thereon, if any, remaining unclaimed at the end of six years from the date fixed for redemption, if thereafter requested by resolution of the Board of Directors, shall be repaid to the Company, and in the event of such repayment to the Company, such holders of record of the shares so redeemed as shall not have made claim against such moneys prior to such repayment to the Company shall be deemed to be unsecured creditors of the Company for an amount, without interest, equivalent to the amount deposited, plus interest thereon, if any, allowed by such bank or trust company, as above stated, for the redemption of such shares and so paid to the Company. Shares of the 4½% Preferred Stock, the Series A Stock, the Preferred Stock or the No Par Preferred Stock, which have been redeemed shall not be reissued. If less than all of the shares of the 4½% Preferred Stock, the Series A Stock or the No Par Preferred Stock are to be redeemed, the shares to be redeemed shall be selected by lot, ** and if less than all of the shares of any series of the Preferred Stock (other than Series B through M thereof which shall be redeemed by lot) are to be redeemed, the shares to be redeemed shall be selected by lot or pro rata, in such manner as the Board of Directors of the Company shall determine, by an independent bank or trust company selected for that purpose by the Board of Directors of the Company. Nothing in this paragraph contained shall limit any right of the Company to purchase or otherwise acquire any shares of 4½% Preferred Stock, Series A Stock, the Preferred Stock or No Par Preferred Stock.

NOTE: Both Proposal (3) and Proposal (5) deal with the same provisions of this Paragraph 3. (B) (6) (c). Proposal (3) would amend this provision with respect to the No Par Preferred Stock and Proposal (5) would amend it with respect to the Preferred Stock. If both Proposal (3) and Proposal (5) are adopted the language following the single asterisk * would read:

"or, in the case of the Preferred Stock (other than Series B through M thereof for which such depository shall be the same as for the Series A Stock) and the No Par Preferred Stock, any bank or trust company located anywhere in the United States of America and acting as registrar or transfer agent with respect to such stock, . . ."

and the language following the double asterisk ** would read:

"and if less than all of the shares of any series of the Preferred Stock (other than Series B through M thereof which shall be redeemed by lot) or the No Par Preferred Stock are to be redeemed, the shares to be redeemed shall be selected by lot or pro rata, . . ."