

106395

Articles of Amendment  
filed 8-14-79

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10 pgs.

AMENDMENT  
PROFIT CORPORATION

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A notification letter was mailed to:

Jeffrey I. Mullens, Esq.  
SE 1st National Bank Bldg.  
Miami, FL 33131

Mailed: your Certificates  
File Number: 43                      Remittance Totaling: \$495.00  
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An Amendment to the Articles of Incorporation of:  
FLORIDA POWER & LIGHT COMPANY

Filed on: August 14, 1979

Charter Number: 106395

106395

Word Processing: August 14, 1979

By: Arr

STATEMENT OF CLASSIFICATION OF SHARES OF  
FLORIDA POWER & LIGHT COMPANY

FILED  
AUG 14 12 34 PM '79  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned corporation hereby executes this Statement pursuant to the Florida General Corporation Act, Section 607.047 Florida Statutes, relative to establishing and designating a series within a class of its shares and fixing and determining the relative rights and preferences of the series:

1. The name of the corporation is Florida Power & Light Company.
2. A copy of the resolutions adopted by the Board of Directors of Florida Power & Light Company establishing and designating Series M of its Preferred Stock and fixing and determining the relative rights and preferences thereof, is set forth below:

RESOLVED, that the Board of Directors hereby establishes and authorizes the issuance of a new series of the Preferred Stock of the Company and hereby fixes the number of shares to constitute the new series and the distinctive designation of the new series, the annual rate of dividends payable on such shares and the date from which dividends shall commence to accrue, terms and conditions on which the shares may be redeemed and the manner of effecting redemption and the sinking fund providing for the purchase of such new series of Preferred Stock as follows:

(a) The new series of Preferred Stock established by this resolution is hereby designated "8.70% Preferred Stock, Series M".

(b) The 8.70% Preferred Stock, Series M, is hereby authorized to be issued in the amount of 500,000 shares.

(c) The dividend rate of the 8.70% Preferred Stock, Series M, shall be \$8.70 per share per annum and no more, payable quarterly on December 1, March 1, June 1 and September 1 of each year, commencing December 1, 1979, and dividends on the 500,000 shares shall commence to accrue from and after August 14, 1979 or such later date as the shares are actually issued. Any dividend on the 500,000 shares which shall have accrued up to and including August 31, 1979 shall be set apart on September 1, 1979 for payment on December 1, 1979.

(d) The Company, by a majority vote of its Board of Directors, may at any time redeem all of the 8.70% Preferred Stock, Series M, or may from time to time redeem any part thereof by paying in cash a redemption price consisting of the sum of:

- (i)(a) \$108.70 per share if redeemed on or prior to August 1, 1980;
- (b) \$108.29 per share if redeemed on or prior to August 1, 1981;
- (c) \$107.87 per share if redeemed on or prior to August 1, 1982;
- (d) \$107.46 per share if redeemed on or prior to August 1, 1983;
- (e) \$107.04 per share if redeemed on or prior to August 1, 1984;
- (f) \$106.63 per share if redeemed on or prior to August 1, 1985;
- (g) \$106.21 per share if redeemed on or prior to August 1, 1986;
- (h) \$105.80 per share if redeemed on or prior to August 1, 1987;
- (i) \$105.39 per share if redeemed on or prior to August 1, 1988;
- (j) \$104.97 per share if redeemed on or prior to August 1, 1989;
- (k) \$104.56 per share if redeemed on or prior to August 1, 1990;
- (l) \$104.14 per share if redeemed on or prior to August 1, 1991;
- (m) \$103.73 per share if redeemed on or prior to August 1, 1992;

- (n) \$103.31 per share if redeemed on or prior to August 1, 1993;
- (o) \$102.90 per share if redeemed on or prior to August 1, 1994;
- (p) \$102.49 per share if redeemed on or prior to August 1, 1995;
- (q) \$102.07 per share if redeemed on or prior to August 1, 1996;
- (r) \$101.66 per share if redeemed on or prior to August 1, 1997;
- (s) \$101.24 per share if redeemed on or prior to August 1, 1998;
- (t) \$100.83 per share if redeemed on or prior to August 1, 1999;
- (u) \$100.41 per share if redeemed on or prior to August 1, 2000;
- (v) \$100.00 per share if redeemed on or prior to August 1, 2001 and thereafter; and

(ii) in each case an amount equivalent to the accumulated and unpaid dividends, if any, to the date of redemption;

provided, however, that the shares of the 8.70% Preferred Stock, Series M, shall not be redeemable prior to August 1, 1989 directly or indirectly from or in anticipation of monies borrowed, or proceeds of shares of other series of Preferred Stock (or of any other stock ranking prior to or on a parity with the Company's preferred stocks) sold, by or for the account of the Company, at an interest or dividend cost to it (calculated in accordance with generally accepted financial practice) of less than 8.70% per annum.

(e) The manner of effecting such redemption shall be that applicable to the Company's 4 1/2% Preferred Stock, Series A.

(f) As a sinking fund, the Company shall purchase on April 1 of each year, beginning on (i) April 1, 1985 and continuing to and through April 1, 1999, not less than 18,000 shares nor more than 45,000 shares and (ii) April 1, 2000 and continuing to and through April 1, 2004, not less than 46,000 shares nor more than 115,000 shares, of the 8.70% Preferred Stock, Series M, at a purchase price to be determined by the Board of Directors, plus an amount, in the case of each share, computed at the rate of \$8.70 per annum, from the date on which dividends became cumulative to the date fixed for purchase less the aggregate of the dividends paid thereon prior to such purchase date; the option to purchase in excess of (i) 18,000 shares beginning on April 1, 1985 and continuing to and through April 1, 1999, and (ii) 46,000 shares beginning on April 1, 2000 and continuing to and through April 1, 2004, shall not be cumulative; any shares in excess of the minimum purchase requirements purchased by the Company through operation of the purchase provisions contained in this section shall be credited against the minimum purchase requirements in reverse chronological order beginning with the requirement for the year 2004; any shares purchased pursuant to this section shall be selected in such manner as the Board of Directors of the Company shall determine; if the Company shall be prevented, because of restriction or for any other reason, from purchasing on any April 1 the number of shares of the 8.70% Preferred Stock, Series M, which in the absence of such restriction or other reason it would be required to purchase during such period, the deficit shall be made good in the first succeeding calendar year in which the Company shall not be prevented by such restriction or other reason from purchasing shares of the 8.70% Preferred Stock, Series M.

Notwithstanding the foregoing: (i) if in any year the net income of the Company for the preceding calendar year (which net income shall be determined in accordance with the accounting requirements of the regulatory authority of the

State of Florida having jurisdiction of the Company and after deducting from such net income one year's dividend requirement on any preferred stock of the Company outstanding at the end of such preceding calendar year whether or not declared or paid) shall be less than half the sum of the sinking fund obligation for the 8.70% Preferred Stock, Series M, expressed in dollars, plus the maximum obligation, expressed in dollars, due during the year in which such current sinking fund payment for the Series M is due, for sinking funds (which cannot be met by the certification of property), purchase funds, or other analagous devices, if any, for the retirement of any other series of preferred stock or debt of the Company, then the Company's sinking fund for said Series M in such year shall be limited to such amount as it shall in its sole discretion determine; and (ii) if in any year the amount of such net income of the Company for the preceding calendar year (after deducting from such net income one year's dividend requirement on any preferred stock of the Company outstanding at the end of such preceding calendar year whether or not declared or paid) shall be not less than half, and not more than, the sum of the sinking fund obligation for the 8.70% Preferred Stock, Series M, expressed in dollars, plus the maximum obligation expressed in dollars, due during the year in which such current Series M sinking fund payment is due, for sinking funds (which cannot be met by the certification of property), purchase funds or other analagous devices, if any, for the retirement of any other series of preferred stock or debt of the Company, then the Company's Series M sinking fund obligation, expressed in dollars, in such year, shall be the proportion of said amount so determined which the sinking fund obligation for the 8.70% Preferred Stock, Series M, expressed in dollars, bears to the maximum aggregate of all such sinking funds, purchase funds, or other analagous devices, if any, of the Company. The above-described sinking fund obligation of the Company is hereinafter referred to as the "Series M Sinking Fund". The term "Company" as used herein shall include its consolidated subsidiaries.



Beginning on or prior to February 15, 1985, and on or prior to February 15 in each year thereafter, the Company shall deliver to the Transfer Agent for said Series M a certificate signed by the President or a Vice President or the Treasurer or an Assistant Treasurer of the Company stating (i) (a) whether or not the Company's obligation, expressed in dollars, to purchase shares of Series M is limited by reason of subdivision (ii) above, and if so, the amount of such obligation as so limited, and (b) the number of shares of Series M as to which a Series M Sinking Fund purchase is to be made by the Company in such year, or (ii) that the net income of the Company for the preceding calendar year was such that the Company has no Series M Sinking Fund requirement in the current year, or (iii) that the making of a Series M Sinking Fund purchase by the Company, in the opinion of counsel for the Company accompanying such certificate, would or may be contrary to any applicable law or to a rule or regulation of a governmental authority having jurisdiction in the premises; provided, however, that if, on January 31 of any year, there are not funds legally available, in the opinion of the signer of such certificate and of counsel for the Company accompanying such certificate, for the payment of the current Series M Sinking Fund requirement, the Company may presume for the purpose hereof that the making of a Series M Sinking Fund purchase would be contrary to applicable law and the sinking fund payment need not be made.

(g) The total number of shares to be purchased, redeemed or otherwise acquired and the number of shares to be purchased, redeemed or otherwise acquired from any holder shall be adjusted to the nearest full share so that fractional shares need not be purchased.

(h) A failure of the Company to purchase any of the 8.70% Preferred Stock, Series M, pursuant to paragraph (f) above by reason of the failure of any holder thereof to tender such shares for purchase shall not be a violation of, or a default under, said paragraph (f).



(i) Except as above set forth, the 8.70% Preferred Stock, Series M, shall possess all of the characteristics of the Company's 4 1/2% Preferred Stock, Series A.

3. The above resolutions were duly adopted by the Board of Directors of the Company on August 7, 1979.

This, the 7th day of August, 1979.

Florida Power & Light Company

By *John J. Hudiburg*  
John J. Hudiburg  
President

By *Astrid Pfeiffer*  
Astrid Pfeiffer, Secretary

ACKNOWLEDGMENT OF PRESIDENT OF  
FLORIDA POWER & LIGHT COMPANY

State of New York )  
                          ) ss:  
County of New York )

BE IT REMEMBERED that on this day before me, the undersigned, a notary public in and for the County and State aforesaid, personally came John J. Hudiburg, President of Florida Power & Light Company, a corporation organized and existing under the laws of the State of Florida, known to me personally to be a President of said Corporation, and before me acknowledged the above and foregoing Statement of Classification of Shares of Florida Power & Light Company to be the act, deed and agreement of said Corporation, and that the signing, acknowledgment and filing of said Statement was duly authorized by resolution of the Board of Directors of said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 7th day of August, 1979.

  
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NOTARY PUBLIC

My Commission Expires:

MORTON BARAD  
Notary Public, State of New York  
No. 41-5170980  
Certs. filed in Bronx, Kings, Nassau,  
New York and Westchester Cos.  
Qualified in Queens County  
Commission Expires March 30, 1980