

106395

Amendment  
filed 1-29-90

8 pgs.

300002519723--4

Charter Number Only

106395

VALIDATION ONLY

Requestor's Name Charles Guyton, Steel Hector & Davis

Address 215 S Monroe St

Tallahassee Fla 32301  
City State ZIP Phone

CORPORATION(S) NAME

Florida Power & Light Company 106395

- |  |   |   |
|--|---|---|
| <input checked="" type="checkbox"/> Profit         | <input checked="" type="checkbox"/> Amendment | <input type="checkbox"/> Merger                     |
| <input type="checkbox"/> NonProfit                 |   |   |
| <input type="checkbox"/> Foreign                   | <input type="checkbox"/> Dissolution          | <input type="checkbox"/> Mark                       |
| <input type="checkbox"/> Limited Partnership       | <input type="checkbox"/> Annual Report        | <input type="checkbox"/> Other                      |
| <input type="checkbox"/> Reinstatement             | <input type="checkbox"/> Reservation          | <input type="checkbox"/> Change of Registered Agent |
| <input checked="" type="checkbox"/> Certified Copy | <input type="checkbox"/> Photo Copies         | <input type="checkbox"/> Certificate Under Seal     |
| <input type="checkbox"/> Call When Ready           | <input type="checkbox"/> Call If Problem      | <input type="checkbox"/> After 4:30                 |
| <input checked="" type="checkbox"/> Walk In        | <input checked="" type="checkbox"/> Will Wait | <input type="checkbox"/> Pick Up                    |
|  |   | <input type="checkbox"/> Mail Out                   |

Name	
Availability	
Document	
Examiner	JP
Updater	JP
Verifier	JP
Acknowledgment	JP
W P. Verifier	JP

CR2E031 (R8-85)

**STATEMENT OF CLASSIFICATION OF SHARES OF  
FLORIDA POWER & LIGHT COMPANY**

---

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 resolution adopted by the Board of Directors of Florida Power & Light Company establishing and designating Series R 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, \$100 par value (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, and the terms and conditions on which the shares may be redeemed, and the manner of effecting redemption and the sinking fund providing for the redemption or purchase of such new series of Preferred Stock, as follows:

- (a) The new series of Preferred Stock established by the resolution is hereby designated "8.625% Preferred Stock, Series R."
- (b) The 8.625% Preferred Stock, Series R, is hereby authorized to be issued in the amount of 500,000 shares.
- (c) The dividend rate of the 8.625% Preferred Stock, Series R, shall be \$8.625 per share per annum and no more, payable quarterly on March 1, June 1, September 1, and December 1 of each year, commencing March 1, 1990, and dividends on the 500,000 shares shall commence to accrue from and after January 29, 1990 or such later date as the shares are actually issued.
- (d) The Company, by a majority vote of its Board of Directors, may at any time upon not less than 30 days' notice redeem all of the 8.625% Preferred Stock, Series R, or may from time to time redeem any part thereof by paying in cash a redemption price consisting of the sum of:

- (i) (a) \$108.63 per share if redeemed on or prior to December 31, 1994;
- (b) \$105.75 per share if redeemed on or prior to December 31, 1995;
- (c) \$105.18 per share if redeemed on or prior to December 31, 1996;
- (d) \$104.60 per share if redeemed on or prior to December 31, 1997;
- (e) \$104.03 per share if redeemed on or prior to December 31, 1998;
- (f) \$103.45 per share if redeemed on or prior to December 31, 1999;
- (g) \$102.88 per share if redeemed on or prior to December 31, 2000;
- (h) \$102.30 per share if redeemed on or prior to December 31, 2001;
- (i) \$101.73 per share if redeemed on or prior to December 31, 2002;
- (j) \$101.15 per share if redeemed on or prior to December 31, 2003;
- (k) \$100.58 per share if redeemed on or prior to December 31, 2004;
- (l) \$100.00 per share if redeemed on or prior to December 31, 2005 and thereafter; and
- (ii) in each case an amount equivalent to the accrued and unpaid dividends, if any, to the date of redemption;

provided, however, that the shares of the 8.625% Preferred Stock, Series R, shall not be redeemed prior to January 1, 1995, 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 any series of the Company's Preferred Stock) sold, by or for the account of the Company, at an interest or dividend rate to it (calculated in accordance with generally accepted financial practice) of less than 8.7334% per annum.

- (e) As a sinking fund, the Company will redeem on April 1 of each year, beginning with April 1, 1996, not less than 25,000 shares nor more than 50,000 shares of the 8.625% Preferred Stock, Series R, at a redemption price equal to \$100 per share plus an amount, in the case of each share, computed at the rate of \$8.625 per annum, from the date on which dividends on such share became cumulative to the date fixed for such redemption, less the aggregate of the dividends paid thereon prior to such redemption date; the option to redeem in excess of 25,000 shares of the 8.625% Preferred Stock, Series R, on any April 1 will not be cumulative; shares of the 8.625% Preferred Stock, Series R, acquired or redeemed by the Company otherwise than through operation of the sinking fund may, at the option of the Company, be credited against subsequent minimum sinking fund requirements; if the Company shall be prevented, because of restriction or for any other reason, from acquiring or redeeming on any April 1 the number of shares of the 8.625% Preferred Stock, Series R, which in the absence of such restriction or other reason it would be required to acquire or redeem 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 acquiring or redeeming shares of the 8.625% Preferred Stock, Series R.

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 8.625% Preferred Stock, Series R, expressed in dollars, plus the maximum obligation, expressed in dollars, due during the year in which such current sinking fund payment for the Series R is due, for sinking funds (which cannot be met by the certification of property), purchase funds, or other analogous devices, if any, for the retirement of any other series or class of preferred stock or debt of the Company, then the Company's sinking fund for said Series R 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 8.625% Preferred Stock, Series R, expressed in dollars, plus the maximum obligation expressed in dollars, due during the year in which such Series R sinking fund is due, for sinking funds (which cannot be met by the certification of property), purchase funds, or other analogous devices, if any, for the retirement of any other series or class of preferred stock or debt of the Company, then the Company's Series R 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 8.625% Preferred Stock, Series R, expressed in dollars, bears to the maximum aggregate of all such sinking funds, purchase funds, or other analogous devices, if any, of the Company. The total number of shares to be redeemed or purchased and the number of shares to be redeemed or purchased from any holder shall be adjusted to the nearest full share so that fractional shares need not be purchased. The above-described sinking fund obligation of the Company is hereinafter referred to as the "Series R Sinking Fund" and is subject to the terms and conditions hereinafter set forth. The term "Company" as used herein shall include its consolidated subsidiaries.

Beginning on or prior to February 15, 1996, and on or prior to February 15 in each year thereafter, the Company shall deliver to the Transfer Agent for said Series R 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 redeem shares of Series R 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 R as to which a Series R Sinking Fund redemption 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 R Sinking Fund requirement in the current year, or (iii) that the making of a Series R Sinking Fund redemption 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, and the sinking fund payment need not be made; 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 R Sinking Fund requirement, the

Company may presume for the purposes hereof that the making of a Series R Sinking Fund redemption would be contrary to applicable law, and the sinking fund payment need not be made.

- (f) The manner of effecting any redemption shall be that applicable to the Company's 4 1/2% Preferred Stock, Series A.
- (g) 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 with The First National Bank of Boston, Transfer Agent and Registrar for the 8.625% Preferred Stock, Series R.
- (h) Except as above set forth, the 8.625% Preferred Stock, Series R, shall possess all of the characteristics of the Company's 4 1/2% Preferred Stock, Series A.

- 3. The above resolution was duly adopted by the Board of Directors of the Company on January 22, 1990.

This, the 29th day of January, 1990.

**FLORIDA POWER & LIGHT COMPANY**

By:   
Robert E. Tallon, President

By:   
Astrid Pfeiffer, Secretary

**ACKNOWLEDGEMENT OF PRESIDENT OF  
FLORIDA POWER & LIGHT COMPANY**

STATE OF FLORIDA )  
                              ) ss  
COUNTY OF DADE )

I HEREBY CERTIFY that on this day before me, the undersigned, a Notary Public in and for the County and State set forth above, personally appeared Robert E. Tallon, known to me personally to be the President of Florida Power & Light Company, a Florida corporation, and before me he acknowledged the foregoing Statement of Classification of Shares to be the act of said corporation, and that the signing, acknowledgement and filing of said Statement were duly authorized by resolution of the Board of Directors of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 29th day of January, 1990.

  
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. OCT. 22, 1991  
BONDED THRU GENERAL INS. UNO.