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Amendment filed 6-18-74

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FLORIDA TOWER CORPORATION

Resolutions concerning  
cumulative preferred stock,  
10 series, adopted June 10, 1971

FILED IN OFFICE OF DEPARTMENT  
OF STATE STATE OF FLORIDA  
PS June 18, 1971

RICHARD (DICK) STONE  
SECRETARY OF STATE

corp 1

OC



Florida Power

June 11, 1974

The Honorable Richard (Dick) Stone  
Secretary of State  
The Capitol  
Tallahassee, Florida 32304

Dear Sir:

In re: Resolution establishing new issue  
of Cumulative Preferred Stock by  
Florida Power Corporation.

Pursuant to Chapter 608, Florida Statutes, 1971 (Section 608.14(3)), enclosed herewith for filing in your office is a duly executed certificate setting forth a copy of this Company's Board resolutions, duly adopted on June 10, 1974, and establishing the issuance and sale of 450,000 shares, \$100 par value, Cumulative Preferred Stock, 10. Series.

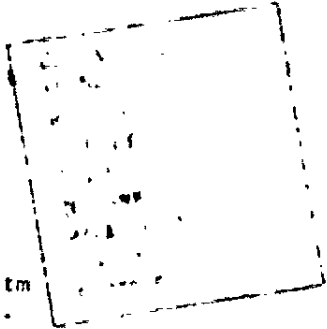
It is requested that this filing be performed and so noted as being only at 9:45 A.M., Tuesday, June 18, 1974 and not prior to said time and date. The Closing of the sale of this Series of Stock will be at 10:00 A.M., in New York, New York.

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ED  
DEPARTMENT OF STATE  
TALLAHASSEE, FLORIDA

Very truly yours,

FLORIDA POWER CORPORATION

By *S. A. Brandimore*  
S. A. Brandimore  
General Counsel



SAB:tm  
Encl.

FLORIDA POWER CORPORATION

Resolutions of the Board of Directors fixing  
the terms of the  
Cumulative Preferred Stock, 10 Series  
adopted June 10, 1976

RESOLVED, that, pursuant to the authority granted by the General Statutes of the State of Florida and subject to the rights and powers as granted in the Composite Certificate of Reincorporation, as amended, of the Company, the Board of Directors of this Company does hereby authorize the creation and issuance of an additional series of Preferred Stock to consist of 450,000 shares of Cumulative Preferred Stock, of the par value of \$100 each, which shall be designated as Cumulative Preferred Stock, 10 Series, shall have, in addition to designations, terms, relative rights, privileges, limitations, preferences and voting powers, and the prohibitions, restrictions and qualifications of the voting and other rights and powers as provided in the Composite Certificate of Reincorporation, as amended, of the Company for the Preferred Stock of the Company, including the amounts payable per share upon voluntary or involuntary liquidation, dissolution or winding up of the Company as provided in Sub-paragraph 4 of Paragraph Fifth of the Composite Certificate of Reincorporation, as amended, the following:

- (a) The rate of dividend for the shares of such Cumulative Preferred Stock, 10 Series, shall be 10 per annum of the par

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DEPARTMENT OF STATE  
TALLAHASSEE, FLORIDA

value thereof and dividends on all shares of such Series shall be payable quarterly on February 15, May 15, August 15, and November 15 of each and every year. Dividends shall be cumulative from June 18, 1974, and the cumulative portion from June 18, 1974 to August 15, 1974 will be paid on the first quarterly dividend payment date of August 15, 1974, and

(b) Redemption prices of the shares of such Cumulative Preferred Stock, 10 Series, shall be \$110.00 per share on or prior to August 15, 1979; \$107.50 per share thereafter and on or prior to August 15, 1984; \$105.00 per share thereafter and on or prior to August 15, 1989; \$102.50 per share thereafter and on or prior to August 15, 1994; and \$101.00 per share thereafter; plus, in each case, dividends accrued to the redemption date; provided, however, prior to August 15, 1979, no Cumulative Preferred Stock, 10 Series, may be redeemed, directly or indirectly, from the proceeds of or in anticipation of any refunding operation involving the issuance of Common Stock, or the incurring of debt or issuance of any other security which has an interest or dividend rate or cost to the Company less than the dividend rate of the Cumulative Preferred Stock, 10 Series.

(c) The shares of such Cumulative Preferred Stock, 10 Series, may also be redeemed at any time for the mandatory sinking fund hereinafter referred to at the sinking fund redemption price of \$100 per share plus an amount equal to accrued and unpaid dividends thereon (herein referred to as the

"sinking fund redemption price". The term "accrued and unpaid dividends" shall mean a sum equal to \$10 per share per annum from the respective dates from which dividends on the shares of such Cumulative Preferred Stock, 10 Series, accrued to the redemption date, less the aggregate amount of all dividends theretofore paid thereon.

(d) Within each twelve months' period commencing with the twelve months' period ending August 15, 1975, as a mandatory sinking fund, the Company shall acquire (unless prevented from doing so by the restriction referred to above or by the restrictions contained in Sub-paragraph 13 of Paragraph Fourth of the Composite Certificate of Reincorporation, as amended, or in any mortgage, indenture or loan agreement of the Company), either by the redemption thereof at the sinking fund redemption price or by purchase thereof in such manner as the Board of Directors may determine from time to time at not exceeding the sinking fund redemption price, and shall retire, an aggregate of 15,750 shares of Cumulative Preferred Stock, 10 Series; provided, however, that if the Company shall be prevented by the restriction referred to above or by the restrictions contained in Sub-paragraph 13 of Paragraph Fourth of the Composite Certificate of Reincorporation, as amended, or in any mortgage, indenture or loan agreement of the Company or for any other reason from acquiring during any twelve months' period the number of shares of Cumulative Preferred Stock, 10 Series, which in the absence of such restrictions it would be required to acquire

during such period, the deficit shall be made good in the first succeeding twelve months' period in which the Company shall not be prevented by such restrictions from acquiring shares of Cumulative Preferred Stock, 10 Series.

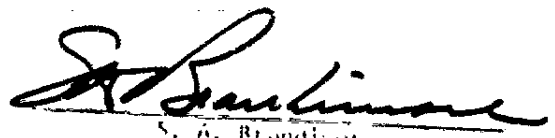
(e) Any shares of Cumulative Preferred Stock, 10 Series, which shall be redeemed or purchased by the Company at not exceeding the sinking fund redemption price in any such twelve months' period and shall not be applied to meet the Company's mandatory sinking fund obligation for such twelve months' period may be credited on the amount required to be acquired in any one or more of the next following twelve months' periods which the Company may designate. No shares of Cumulative Preferred Stock, 10 Series, which had been purchased (directly or indirectly) or redeemed prior to August 15, 1974 may be applied as a credit against any mandatory sinking fund obligation.

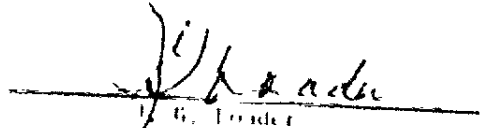
(f) Shares of Cumulative Preferred Stock, 10 Series, of the Company redeemed or purchased and applied to meet the mandatory sinking fund obligation shall not be reissued so long as any shares of Cumulative Preferred Stock, 10 Series, shall remain outstanding, but thereafter shall be subject to reissuance as provided in the Composite Certificate of Reincorporation, as amended, and applicable law.

RESOLUTION

That S. W. Brandtore, Vice President, and J. G. Loader, Secretary, of FLORIDA POWER CORPORATION, a Florida corporation, do hereby certify that the Board of Directors of the Company, at an adjourned meeting, duly convened and held at Jacksonville, Florida, on the 10th day of June, 1974, a quorum was present and acted throughout, and all resolutions passed and approved as recorded in any way and is in full force and effect.

WITNESS, the signatures of the undersigned as such officers of the Company, and the corporate seal of the Company hereunto affixed, this 11th day of June, 1974.

  
S. W. Brandtore  
Vice President

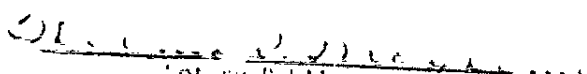
  
J. G. Loader  
Secretary

STATE OF FLORIDA )  
                          ) SS.  
COUNTY OF DUVAL )

I hereby certify that on this date before me, a notary public and officer duly authorized in the State and County aforesaid to take acknowledgments of deeds and other instruments, personally appeared S. W. Brandtore, and J. G. Loader, to be known and known to be the persons described in and who executed the foregoing instrument as Vice President and Secretary, respectively, of Florida Power Corporation, and they severally acknowledged before me that they executed the same as such officers of said Company with the intent and for the purposes expressed therein.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 11th day of June, 1974.

My Commission Expires:  
Notary Public, State of Florida at Large  
My Commission Expires 1978

  
Notary Public