

AMENDMENT NUMBER ONE TO PLANT ROBERT W. SCHERER
UNITS NUMBERS THREE AND FOUR PURCHASE AND
OWNERSHIP PARTICIPATION AGREEMENT BETWEEN
GEORGIA POWER COMPANY AND GULF POWER COMPANY

THIS AMENDMENT ("Amendment"), dated as of October 29, 1981, is by and between Georgia Power Company ("Georgia") and Gulf Power Company ("Gulf") in order to amend, and is an amendment to, that certain Plant Robert W. Scherer Units Numbers Three and Four Purchase and Ownership Participation Agreement, dated as of February 19, 1981 (the "Agreement"), between Georgia and Gulf.

W I T N E S S E T H:

WHEREAS, the parties hereto had scheduled the Closing (as defined in the Agreement) to take place on May 7, 1981 as provided in Section 3(d) of the Agreement; provided, that if all necessary judicial, governmental, regulatory and vendor approvals of such Closing had not been received by May 7, 1981, the Closing would be postponed until all such approvals had been received, but in no event should the Closing be postponed later than October 30, 1981, unless mutually agreed to in writing by Georgia and Gulf; and

WHEREAS, on March 2, 1981, Georgia and Gulf submitted for filing to the United States Securities and Exchange

Commission an application-declaration seeking requisite approval from such Commission of the transactions contemplated by the Agreement; and

WHEREAS, the Consumers Utility Counsel of Georgia and Ratewatch, an unincorporated association of Georgia residents, have filed certain motions with the Securities and Exchange Commission seeking, among other things, denial of approval by such Commission of the terms and conditions of the transactions contemplated by the Agreement, an increase in the purchase price to be paid by Gulf to Georgia at the Closing and a purchase and sale of an interest in generating units other than Scherer Units Three and Four, and as a result of such motions, final action by the Securities and Exchange Commission has been delayed; and

WHEREAS, the parties hereto still desire that the Closing take place as soon as practicable following the receipt of all necessary judicial, governmental, regulatory and vendor approvals of the transactions contemplated by the Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual agreements set forth in the Agreement and in this Amendment, Georgia and Gulf hereby amend the Agreement as follows:

1. Amendment of Section 3(d) of the Agreement.

Section 3(d) of the Agreement is hereby amended by deleting such Section 3(d) and substituting the following in lieu thereof:

"(d) Closing. The closing of the sale and transfer contemplated in Section 3(a) hereof (the "Closing") will take place at the offices of Troutman, Sanders, Lockerman & Ashmore, 1400 Candler Building, 127 Peachtree Street, N.E., Atlanta, Georgia at 10:00 a.m., December 10, 1981, or such earlier or later date as shall be mutually agreed to by the parties hereto, which date shall be as soon as practicable following the receipt of all necessary judicial, governmental, regulatory and vendor approvals of the transaction contemplated by Section 3(a) hereof; provided, however, that if all necessary judicial, governmental, regulatory and vendor approvals of such transaction have not been received by December 10, 1981, the Closing shall be postponed until all such approvals have been received, but in no event shall the Closing be postponed later than June 30, 1982, unless mutually agreed to in writing by Georgia and Gulf."

2. All Other Provisions Remain Effective. Except as expressly amended hereby, all other provisions of the Agreement and all of the provisions of that certain Plant Robert W. Scherer Units Numbers Three and Four Operating Agreement, dated as of February 19, 1981, between Georgia and Gulf, shall remain in full force and effect.

3. Governing Law. The validity, interpretation and performance of this Amendment and each of its provisions shall be governed by the laws of the State of Georgia.

4. Counterparts. This Amendment may be executed simultaneously in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument, and, when executed and delivered by the parties hereto, this Amendment shall constitute a part of the Agreement, as amended.

IN WITNESS WHEREOF, the undersigned parties hereto have duly executed this Amendment under seal as of the date first above written.

Signed, sealed and delivered in the presence of:

John Mercer
Witness

Susan D. Blodine

Notary Public Notary Public, Georgia, State at Large
My Commission Expires July 12, 1985

GEORGIA POWER COMPANY

By: [Signature]
Its: VICE PRESIDENT

Attest: [Signature]
Its: ASSISTANT SECRETARY

(CORPORATE SEAL)

Signed, sealed and delivered in the presence of:

Earl B. Parsons Jr.
Witness

Cornie W. Sidney
Notary Public

GULF POWER COMPANY

By: [Signature]
Its: PRESIDENT

Attest: [Signature]
Its: Assistant Secretary

(CORPORATE SEAL)