



ORIGINAL

JAMES A. MCGEE  
ASSOCIATE GENERAL COUNSEL  
PROGRESS ENERGY SERVICE CO., LLC

April 11, 2003

HAND DELIVERY

Ms. Blanca S. Bayó, Director  
Division of the Commission Clerk  
and Administrative Services  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

RECEIVED-FPSC  
03 APR 11 AM 11:42  
COMMISSION  
CLERK

Re: Docket No. 011377-EI

Dear Ms. Bayó:

As noted in my transmittal letter dated March 31, 2003, the Consummation Report filed that date on behalf of Progress Energy Florida, Inc., omitted Exhibits (a)-1, (b)-3, (b)-4, and (d)-5 because of file conversion difficulties. I have therefore enclosed as a supplement to that filing two copies of the referenced exhibits to Progress Energy's Consummation Report, along with an additional copy of the exhibits on diskette.

Please acknowledge your receipt of the above supplemental filing on the enclosed copy of this letter and return to the undersigned. Thank you for your assistance in this matter.

Very truly yours,

James A. McGee

JAM/scc  
Enclosure

cc: Office of Public Counsel

RECEIVED & FILED

FPSC-BUREAU OF RECORDS

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- OTH \_\_\_\_\_

DOCUMENT NUMBER - DATE  
03386 APR 11 03  
FPSC-COMMISSION CLERK

This instrument was prepared  
under the supervision of:  
R. Alexander Glenn, Associate General Counsel  
Florida Power Corporation  
One Progress Plaza  
St. Petersburg, Florida 33701

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**FLORIDA POWER CORPORATION**

**TO**

**FIRST CHICAGO TRUST COMPANY  
OF NEW YORK, TRUSTEE**

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**FORTIETH  
SUPPLEMENTAL INDENTURE**

Dated as of July 1, 2002

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This is a security agreement covering personal property as  
well as a mortgage upon real estate and other property.

**SUPPLEMENT TO INDENTURE  
DATED AS OF JANUARY 1, 1944, AS SUPPLEMENTED.**

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**NOTE TO RECORDER:** The "New Series Bonds" issued by this Fortieth Supplemental Indenture secure those certain "Pollution Control Revenue Refunding Bonds" issued by Citrus County, Florida, under authority granted by the Florida Industrial Development and Financing Act as set forth in Chapter 159, Part II of the Florida Statutes, all as defined herein. Accordingly, pursuant to FL Stat Section 159.31, the New Series Bonds and this Fortieth Supplemental Indenture are exempt from Florida documentary stamp and nonrecurring intangible taxes.

DOCUMENT NUMBER DATE

03386 APR 11 8

FPSC-COMMISSION CLERK

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\* The headings listed in this Table of Contents are for convenience only, and should not be included for substantive purposes as part of this Supplemental Indenture.

RECITALS

**SUPPLEMENTAL INDENTURE**, dated as of the 1st day of July, 2002, made and entered into by and between **FLORIDA POWER CORPORATION**, a corporation of the State of Florida (hereinafter sometimes called the "Company"), party of the first part, and **FIRST CHICAGO TRUST COMPANY OF NEW YORK**, a New York trust company, whose post office address is 14 Wall Street, New York, New York 10005 (hereinafter sometimes called the "Trustee"), as Trustee, party of the second part.

**WHEREAS**, the Company has heretofore executed and delivered an indenture of mortgage and deed of trust, titled the Indenture, dated as of January 1, 1944, and the same has been recorded in the public records of the counties listed on Exhibit A hereto, on the dates and in the official record books and at the page numbers listed thereon, and for the purpose of preventing the extinguishment of said Indenture under Chapter 712, Florida Statutes, the above-referred-to Indenture applicable to each county in which this instrument is recorded is hereby incorporated herein and made a part hereof by this reference thereto (said Indenture is hereinafter referred to as the "Original Indenture" and with the below-mentioned thirty-nine Supplemental Indentures and this Supplemental Indenture and all other indentures, if any, supplemental to the Original Indenture collectively referred to as the "Indenture"), in and by which the Company conveyed and mortgaged to the Trustee certain property therein described to secure the payment of all bonds of the Company to be issued thereunder in one or more series; and

**WHEREAS**, pursuant to and under the terms of the Original Indenture, the Company issued \$16,500,000 First Mortgage Bonds, 3 3/8% Series due 1974; and

**WHEREAS**, subsequent to the date of the execution and delivery of the Original Indenture, the Company has from time to time executed and delivered thirty-nine indentures supplemental to the Original Indenture (collectively, the "Supplemental Indentures"), which created additional series of bonds secured by the Original Indenture and/or amended certain terms and provisions of the Original Indenture and of indentures supplemental thereto, such Supplemental Indentures, and the purposes thereof, being as follows:

<u>Supplemental Indenture and Date</u>	<u>Providing for:</u>
<i>First</i> July 1, 1946	\$4,000,000 First Mortgage Bonds, 2 7/8% Series due 1974
<i>Second</i> November 1, 1948	\$8,500,000 First Mortgage Bonds, 3 1/4% Series due 1978
<i>Third</i> July 1, 1951	\$14,000,000 First Mortgage Bonds, 3 3/8% Series due 1981
<i>Fourth</i> November 1, 1952	\$15,000,000 First Mortgage Bonds, 3 3/8% Series due 1982
<i>Fifth</i> November 1, 1953	\$10,000,000 First Mortgage Bonds, 3 5/8% Series due 1983
<i>Sixth</i> July 1, 1954	\$12,000,000 First Mortgage Bonds, 3 1/8% Series due 1984

<b>Supplemental Indenture and Date</b>	<b>Providing for:</b>
<i>Seventh</i> July 1, 1956	\$20,000,000 First Mortgage Bonds, 3 7/8% Series due 1986, and amendment of certain provisions of the Original Indenture
<i>Eighth</i> July 1, 1958	\$25,000,000 First Mortgage Bonds, 4 1/8% Series due 1988, and amendment of certain provisions of the Original Indenture
<i>Ninth</i> October 1, 1960	\$25,000,000 First Mortgage Bonds, 4 3/4% Series due 1990
<i>Tenth</i> May 1, 1962	\$25,000,000 First Mortgage Bonds, 4 1/4% Series due 1992
<i>Eleventh</i> April 1, 1965	\$30,000,000 First Mortgage Bonds, 4 5/8% Series due 1995
<i>Twelfth</i> November 1, 1965	\$25,000,000 First Mortgage Bonds, 4 7/8% Series due 1995
<i>Thirteenth</i> August 1, 1967	\$25,000,000 First Mortgage Bonds, 6 1/8% Series due 1997
<i>Fourteenth</i> November 1, 1968	\$30,000,000 First Mortgage Bonds, 7% Series due 1998
<i>Fifteenth</i> August 1, 1969	\$35,000,000 First Mortgage Bonds, 7 7/8% Series due 1999
<i>Sixteenth</i> February 1, 1970	Amendment of certain provisions of the Original Indenture
<i>Seventeenth</i> November 1, 1970	\$40,000,000 First Mortgage Bonds, 9% Series due 2000
<i>Eighteenth</i> October 1, 1971	\$50,000,000 First Mortgage Bonds, 7 3/4% Series due 2001
<i>Nineteenth</i> June 1, 1972	\$50,000,000 First Mortgage Bonds, 7 3/8% Series due 2002
<i>Twentieth</i> November 1, 1972	\$50,000,000 First Mortgage Bonds, 7 1/4% Series A due 2002
<i>Twenty-First</i> June 1, 1973	\$60,000,000 First Mortgage Bonds, 7 3/4% Series due 2003
<i>Twenty-Second</i> December 1, 1973	\$70,000,000 First Mortgage Bonds, 8% Series A due 2003
<i>Twenty-Third</i> October 1, 1976	\$80,000,000 First Mortgage Bonds, 8 3/4% Series due 2006
<i>Twenty-Fourth</i> April 1, 1979	\$40,000,000 First Mortgage Bonds, 6 3/4-6 7/8% Series due 2004-2009
<i>Twenty-Fifth</i> April 1, 1980	\$100,000,000 First Mortgage Bonds, 13 5/8% Series due 1987
<i>Twenty-Sixth</i> November 1, 1980	\$100,000,000 First Mortgage Bonds, 13.30% Series A due 1990
<i>Twenty-Seventh</i> November 15, 1980	\$38,000,000 First Mortgage Bonds, 10-10 1/4% Series due 2000-2010

<b>Supplemental Indenture and Date</b>	<b>Providing for:</b>
<i>Twenty-Eighth</i> May 1, 1981	\$50,000,000 First Mortgage Bonds, 9 1/4% Series A due 1984
<i>Twenty-Ninth</i> September 1, 1982	Amendment of certain provisions of the Original Indenture
<i>Thirtieth</i> October 1, 1982	\$100,000,000 First Mortgage Bonds, 13 1/8% Series due 2012
<i>Thirty-First</i> November 1, 1991	\$150,000,000 First Mortgage Bonds, 8 5/8% Series due 2021
<i>Thirty-Second</i> December 1, 1992	\$150,000,000 First Mortgage Bonds, 8% Series due 2022
<i>Thirty-Third</i> December 1, 1992	\$75,000,000 First Mortgage Bonds, 6 1/2% Series due 1999
<i>Thirty-Fourth</i> February 1, 1993	\$80,000,000 First Mortgage Bonds, 6-7/8% Series due 2008
<i>Thirty-Fifth</i> March 1, 1993	\$70,000,000 First Mortgage Bonds, 6-1/8% Series due 2003
<i>Thirty-Sixth</i> July 1, 1993	\$110,000,000 First Mortgage Bonds, 6% Series due 2003
<i>Thirty-Seventh</i> December 1, 1993	\$100,000,000 First Mortgage Bonds, 7% Series due 2023
<i>Thirty-Eighth</i> July 25, 1994	Appointment of First Chicago Trust Company of New York as successor Trustee and resignation of former Trustee and Co-Trustee
<i>Thirty-Ninth</i> July 1, 2001	\$300,000,000 First Mortgage Bonds, 6.650% Series due 2011

**WHEREAS**, the Supplemental Indentures have each been recorded in the public records of the counties listed on **Exhibit A** hereto, on the dates and in the official record books and at the page numbers listed thereon; and

**WHEREAS**, subsequent to the date of the execution and delivery of the Thirty-Ninth Supplemental Indenture the Company has purchased, constructed or otherwise acquired certain property hereinafter referred to, and the Company desires by this Supplemental Indenture to confirm the lien of the Original Indenture on such property; and

**WHEREAS**, the Company desires by this Supplemental Indenture to create three new series of bonds to be designated as (i) Pollution Control Series 2002A Bonds (the "2002A Bonds"); (ii) Pollution Control Series 2002B Bonds (the "2002B Bonds"); and (iii) Pollution Control Series 2002C Bonds (the "2002C Bonds" and together with the 2002A Bonds and the 2002B Bonds sometimes herein collectively called the "New Series Bonds"), to be issued under the Original Indenture pursuant to Section 2.01 of the Original Indenture, and also desires to deliver to the Trustee prior to or simultaneously with the authentication and delivery of the initial issue of One Hundred Sixty Million Eight Hundred Sixty-Five Thousand Dollars (\$160,865,000) principal amount of New Series Bonds pursuant to Section 4.05 of the Original Indenture and

Eighty Million Dollars (\$80,000,000) principal amount of New Series Bonds pursuant to Section 4.03 of the Original Indenture, the documents and instruments required by each said section; and

**WHEREAS**, the Company in the exercise of the powers and authority conferred upon and reserved to it under and by virtue of the Indenture, and pursuant to the resolutions of its Board of Directors (as defined in the Indenture, which definition includes any duly authorized committee of the Board of Directors, including the First Mortgage Bond Indenture Committee of the Board of Directors) has duly resolved and determined to make, execute and deliver to the Trustee a Supplemental Indenture in the form hereof for the purposes herein provided; and

**WHEREAS**, all conditions and requirements necessary to make this Supplemental Indenture a valid, binding and legal instrument in accordance with its terms have been done, performed and fulfilled, and the execution and delivery hereof have been in all respects duly authorized;

**NOW, THEREFORE, THIS SUPPLEMENTAL INDENTURE WITNESSETH:** That Florida Power Corporation, in consideration of the premises and of One Dollar (\$1.00) and other good and valuable consideration to it duly paid by the Trustee at or before the ensealing and delivery of these presents, the receipt whereof is hereby acknowledged, and in order to secure the payment of both the principal of and interest and premium, if any, on the bonds from time to time issued and to be issued under the Indenture, according to their tenor and effect, does hereby confirm the grant, sale, resale, conveyance, assignment, transfer, mortgage and pledge of the property described in the Original Indenture and the Supplemental Indentures (except such properties or interests therein as may have been released or sold or disposed of in whole or in part as permitted by the provisions of the Original Indenture), and hath granted, bargained, sold, released, conveyed, assigned, transferred, mortgaged, pledged, set over and confirmed, and by these presents doth grant, bargain, sell, release, convey, assign, transfer, mortgage, pledge, set over and confirm unto First Chicago Trust Company of New York, as Trustee, and to its successors in the trust and to its successors and assigns, forever, all property, real, personal and mixed, tangible and intangible, owned by the Company on the date of the execution of this Supplemental Indenture or which may be hereafter acquired by it, including (but not limited to) all property which it has acquired subsequent to the date of execution of the Thirty-Ninth Supplemental Indenture and situated in the State of Florida, including without limitation the property described on **Exhibit B** hereto (in all cases, except such property as is expressly excepted by the Original Indenture from the lien and operation thereof); and without in any way limiting or impairing by the enumeration of the same the scope and intent of the foregoing, all lands, power sites, flowage rights, water rights, water locations, water appropriations, ditches, flumes, reservoirs, reservoir sites, canals, raceways, dams, dam sites, aqueducts and all other rights or means for appropriating, conveying, storing and supplying water; all rights of way and roads; all plants for the generation of electricity by steam, water and/or other power; all power houses, facilities for utilization of natural gas, street lighting systems, if any, standards and other equipment incidental thereto, telephone, radio and television systems, microwave systems, facilities for utilization of water, steam heat and hot water plants, if any, all substations, lines, service and supply systems, bridges, culverts, tracks, offices, buildings and other structures and equipment and fixtures thereof; all machinery, engines, boilers, dynamos, electric machines, regulators, meters, transformers, generators, motors, electrical and mechanical appliances, conduits, cables, pipes, fittings, valves and connections, poles (wood, metal and concrete), and transmission lines, wires, cables, conductors, insulators, tools, implements, apparatus, furniture,

chattels, and choses in action; all municipal and other franchises, consents, licenses or permits; all lines for the distribution of electric current, gas, steam heat or water for any purpose including towers, poles (wood, metal and concrete), wires, cables, pipes, conduits, ducts and all apparatus for use in connection therewith; all real estate, lands, easements, servitudes, licenses, permits, franchises, privileges, rights-of-way and other rights in or relating to real estate or the use and occupancy of the same (except as herein or in the Original Indenture or any of the Supplemental Indentures expressly excepted); all the right, title and interest of the Company in and to all other property of any kind or nature appertaining to and/or used and/or occupied and/or enjoyed in connection with any property hereinbefore, or in the Original Indenture and said Supplemental Indentures, described.

**IT IS HEREBY AGREED** by the Company that all the property, rights and franchises acquired by the Company after the date hereof (except any property herein or in the Original Indenture or any of the Supplemental Indentures expressly excepted) shall, subject to the provisions of Section 9.01 of the Original Indenture and to the extent permitted by law, be as fully embraced within the lien hereof as if such property, rights and franchises were now owned by the Company and/or specifically described herein and conveyed hereby.

**TOGETHER WITH** all and singular the tenements, hereditaments and appurtenances belonging or in any way appertaining to the aforesaid mortgaged property or any part thereof, with the reversion and reversions, remainder and remainders and (subject to the provisions of Section 9.01 of the Original Indenture) the tolls, rents, revenues, issues, earnings, income, product and profits thereof, and all the estate, right, title and interest and claim whatsoever, at law as well as in equity, which the Company now has or may hereafter acquire in and to the aforesaid mortgaged property and every part and parcel thereof.

**TO HAVE AND TO HOLD THE SAME** unto First Chicago Trust Company of New York, the Trustee, and its successors in the trust and its assigns forever, but **IN TRUST NEVERTHELESS** upon the terms and trusts set forth in the Indenture, for the benefit and security of those who shall hold the bonds and coupons issued and to be issued under the Indenture, without preference, priority or distinction as to lien of any of said bonds and coupons over any others thereof by reason or priority in the time of the issue or negotiation thereof, or otherwise howsoever, subject, however, to the provisions of Sections 10.03 and 10.12 of the Original Indenture.

**SUBJECT, HOWEVER,** to the reservations, exceptions, conditions, limitations and restrictions contained in the several deeds, servitudes and contracts or other instruments through which the Company acquired, and/or claims title to and/or enjoys the use of the aforesaid properties; and subject also to encumbrances of the character defined in the Original Indenture as "excepted encumbrances" in so far as the same may attach to any of the property embraced herein.

Without derogating from the security and priority presently afforded by the Indenture and by law for all of the bonds of the Company that have been, are being, and may in the future be, issued pursuant to the Indenture, for purposes of obtaining any additional benefits and security provided by Section 697.04 of the Florida Statutes, the following provisions of this paragraph shall be applicable. The Indenture also shall secure the payment of both principal and interest and premium, if any, on the bonds from time to time hereafter issued pursuant to the Indenture,



according to their tenor and effect, and the performance and observance of all the provisions of the Indenture (including any indentures supplemental thereto and any modification or alteration thereof made as therein provided), whether the issuance of such bonds may be optional or mandatory, and for any purpose, within twenty (20) years from the date of this Supplemental Indenture. The total amount of indebtedness secured by the Indenture may decrease or increase from time to time, but the total unpaid balance so secured at any one time shall not exceed the maximum principal amount of \$2,500,000,000.00, plus interest and premium, if any, as well as any disbursements made for the payment of taxes, levies or insurance on the property encumbered by the Indenture, with interest on those disbursements, plus any increase in the principal balance as the result of negative amortization or deferred interest. For purposes of Section 697.04 of the Florida Statutes, the Original Indenture, as well as all of the indentures supplemental thereto that have been executed prior to the date of this Supplemental Indenture, are incorporated herein by this reference with the same effect as if they had been set forth in full herein.

And, upon the consideration hereinbefore set forth, the Company does hereby covenant and agree to and with the Trustee and its successors in trust under the Indenture for the benefit of those who shall hold bonds and coupons issued and to be issued under the Indenture, as follows:

## ARTICLE I

### THE NEW SERIES BONDS

#### **A. POLLUTION CONTROL SERIES 2002A BONDS**

**Section 1.** There shall be a series of bonds designated “Pollution Control Series 2002A Bonds” (herein sometimes referred to as the “2002A Bonds”), each of which shall also bear the descriptive title “First Mortgage Bond,” and the form thereof, which shall be established by Resolution of the Board of Directors of the Company, shall contain suitable provisions with respect to the matters hereinafter in this Section specified. The 2002A Bonds shall be dated as provided in Section 2.01 of the Original Indenture, and mature on January 1, 2027.

The 2002A Bonds shall be issued as fully registered bonds in denominations of Twenty-Five Thousand Dollars and, at the option of the Company, in any multiple or multiples of Five Thousand Dollars thereafter (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear interest on each portion thereof corresponding to particular Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project) Series 2002A (the “Citrus 2002 Series A Bonds”) issued by Citrus County, Florida, a political subdivision of the State of Florida (“Citrus County”) under the Trust Indenture, dated as of July 1, 2002 (the “Citrus-A Indenture”), between Citrus County, Florida and JPMorgan Chase Bank, as trustee (the “Citrus-A Trustee,” which term includes any successor trustee under the Citrus-A Indenture), from the last Interest Payment Date (as such term is defined in the Citrus-A Indenture) (each a “Citrus-A Interest Payment Date”) to which interest on the corresponding Citrus 2002 Series A Bonds has been paid or, if no interest has been paid on the corresponding Citrus 2002 Series A Bonds, then from the date of first authentication by the Trustee of the 2002A Bonds at the rate from time to time borne by the corresponding Citrus 2002 Series A

Bonds; provided, however, that in no event shall the rate of interest borne by the 2002A Bonds exceed 18% per annum. Interest on the 2002A Bonds shall be payable on each Citrus-A Interest Payment Date for the corresponding Citrus 2002 Series A Bonds and at maturity. Interest on the 2002A Bonds shall be payable to the person(s) in whose name(s) the 2002A Bonds are registered on the applicable Record Date, as defined in the Citrus-A Indenture, for the corresponding Citrus 2002 Series A Bonds (the "Regular Record Date"). The principal of, premium, if any, and interest on each said bond shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts.

**Section 2.** The 2002A Bonds shall be initially issued in the aggregate principal amount of \$108,550,000 to, and registered in the name of, the Citrus-A Trustee in order to secure the obligation of the Company to repay loans of the proceeds of the sale of the Citrus 2002 Series A Bonds made by Citrus County to the Company pursuant to the Loan Agreement, dated as of July 1, 2002 between the Company and Citrus County, Florida (the "Citrus-A Loan Agreement"), to finance a portion of the costs of refunding the outstanding \$108,550,000 Citrus County, Florida Pollution Control Refunding Revenue Bonds (Florida Power Corporation Crystal River Power Plant Projects) Series 1992A.

The Company's obligation to make payments with respect to the principal of, premium, if any, and interest on the 2002A Bonds shall be fully or partially satisfied and discharged to the extent that, at the time any such payment shall be due, the corresponding amount then due of principal of, and/or premium, if any, and interest on the Citrus 2002 Series A Bonds, issued contemporaneously herewith, shall have been fully or partially paid (other than by the application of the proceeds of a payment in respect of the 2002A Bonds or of payments made under the Policy (as such term is defined in the Citrus-A Indenture) (the "Citrus-A Policy")), as the case may be, or there shall have been deposited with the Citrus-A Trustee pursuant to the Citrus-A Indenture trust funds sufficient under the Citrus-A Indenture to pay fully or partially, as the case may be, the corresponding amount then due of principal of, and/or premium, if any, and/or interest on, the Citrus 2002 Series A Bonds (other than by the application of the proceeds of a payment in respect of the 2002A Bonds or of payments made under the Citrus-A Policy).

Upon payment of the principal of, premium if any, and interest due on the corresponding Citrus 2002 Series A Bonds, whether at maturity or prior to maturity by acceleration, redemption or otherwise, or upon provision for the payment thereof having been made in accordance with the Citrus-A Indenture (other than by the application of the proceeds of a payment in respect of the 2002A Bonds or of payments made under the Citrus-A Policy), 2002A Bonds in a principal amount equal to the principal amount of Citrus 2002 Series A Bonds so paid or for which such provision for payment has been made shall be deemed fully paid, satisfied and discharged, and the obligations of the Company thereunder shall be terminated and the 2002A Bonds shall be surrendered to the Trustee and canceled by the Trustee in accordance with Section 15.1 of the Original Indenture, except as otherwise provided in the Citrus-A Indenture.

From and after the Release Date (as such term is defined in the Citrus-A Indenture) (the "Citrus-A Release Date"), and upon delivery to the Citrus-A Trustee of the documents provided for in Section 4.01(a)(iii) of the Citrus-A Loan Agreement, the 2002A Bonds shall be deemed fully paid, satisfied and discharged, the obligation of the Company thereunder shall be terminated, and

the 2002A Bonds shall be surrendered to the Trustee and canceled by the Trustee in accordance with Section 15.1 of the Original Indenture.

The Trustee may conclusively presume that the obligation of the Company to pay the principal of, premium, if any, and interest on the 2002A Bonds as the same shall become due and payable shall have been fully satisfied and discharged unless and until it shall have received a written notice from the Citrus-A Trustee, signed by its President, a Vice President or a Trust Officer, stating that the corresponding payment of principal of, or premium, if any, or interest on the Citrus 2002 Series A Bonds has become due and payable and has not been fully paid and, with respect to principal and premium, if any, of the Citrus 2002 Series A Bonds, specifying the principal of, and premium, if any, on the Citrus 2002 Series A Bonds then due and payable and the amount of funds required to make such payment, and, with respect to interest on the Citrus 2002 Series A Bonds, specifying the last date to which interest has been paid, the applicable rate of interest and the amount of funds required to make such payment.

**Section 3.** In the event that any Citrus 2002 Series A Bonds are to be redeemed pursuant to the Citrus-A Indenture, the 2002A Bonds, in a principal amount equal to the principal amount of Citrus 2002 Series A Bonds so to be redeemed, shall be redeemed by the Company, on the date fixed for redemption of such Citrus 2002 Series A Bonds, at the principal amount thereof plus accrued interest to such redemption date and, should any of the Citrus 2002 Series A Bonds so to be redeemed be redeemable at a price that includes a redemption premium, together, in the case of the corresponding 2002A Bonds, with premium in an amount equal to such redemption premium on such Citrus 2002 Series A Bonds.

In the event that the principal of the Bonds (as such term is defined in the Citrus-A Indenture) (the "Citrus-A Bonds") shall have been declared by the Citrus-A Trustee to be due and payable pursuant to Section 12.03(a) of the Citrus-A Indenture, the 2002A Bonds then Outstanding shall be redeemed by the Company, immediately and on the same date as the Citrus-A Bonds thereby become so due and payable, at the principal amount thereof plus accrued and unpaid interest, if any, to the date of their payment, together with premium in an amount equal to any premium due and payable in respect of the Citrus 2002 Series A Bonds (whether as a component of Purchase Price (as defined in the Citrus-A Indenture) or otherwise); provided, however, that if such declaration and its consequences in respect of the Citrus-A Bonds shall have been rescinded and annulled in accordance with the provisions of Section 12.03(b) of the Citrus-A Indenture, the Company shall not be required so to redeem any 2002A Bonds.

The Trustee may conclusively presume that no redemption of 2002A Bonds is required pursuant to this Subsection A.3 of Article I unless and until it shall have received a written notice from the Citrus-A Trustee, signed by its President, a Vice President or a Trust Officer, stating that the Citrus 2002 Series A Bonds are to be redeemed pursuant to the Citrus-A Indenture or stating that the principal of the Citrus-A Bonds has been declared by the Citrus-A Trustee to be due and payable pursuant to Section 12.03(a) of the Citrus-A Indenture, as the case may be, and specifying the principal amount and premium, if any, and accrued and unpaid interest, if any, then due and redemption date of the Citrus 2002 Series A Bonds to be so redeemed. Said notice shall also contain a waiver of notice of said redemption by the Citrus-A Trustee, as holder of all the 2002A Bonds then Outstanding.

Other than a special redemption pursuant to, and in accordance with, Section 8.08 of the Original Indenture, the 2002A Bonds shall not be redeemable except as provided in this Subsection A.3 of Article I. Any redemption pursuant to Section 8.08 of the Original Indenture shall be made upon not more than 90 days notice at a redemption price equal to 100% of the principal amount so redeemed, together with accrued interest to the date of redemption, if any.

**Section 4.** Any notice of redemption pursuant to Subsection A.3 of Article I will not be subject to the receipt of the redemption moneys by the Trustee before the date fixed for redemption. Any such notice under Section 8.02 or 8.08 of the Original Indenture shall not be conditional.

**Section 5.** The 2002A Bonds shall not be transferable except as required to effect an assignment to a successor trustee under the Citrus-A Indenture or a nominee of such trustee, any such transfer to be made at the office or agency of the Company in the Borough of Manhattan, The City of New York.

At the option of the registered owner, any 2002A Bonds, upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, are exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations. The 2002A Bonds may bear such legends as may be necessary to comply with any law or with any rules or regulations made pursuant thereto or with the rules or regulations of any stock exchange or to conform to usage or agreement with respect thereto.

Upon any exchange or transfer of 2002A Bonds, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge required to be paid by the Company, as provided in Section 2.03 of the Original Indenture, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of said 2002A Bonds.

**Section 6.** Other than a special redemption pursuant to Section 8.08 of the Original Indenture, the Company covenants and agrees that, prior to the Citrus-A Release Date, it will not take any action that would cause the outstanding principal amount of the 2002A Bonds to be less than the then outstanding principal amount of the Citrus 2002 Series A Bonds.

## **B. POLLUTION CONTROL SERIES 2002B BONDS**

**Section 1.** There shall be a series of bonds designated "Pollution Control Series 2002B Bonds" (herein sometimes referred to as the "2002B Bonds"), each of which shall also bear the descriptive title "First Mortgage Bond," and the form thereof, which shall be established by Resolution of the Board of Directors of the Company, shall contain suitable provisions with respect to the matters hereinafter in this Section specified. The 2002B Bonds shall be dated as provided in Section 2.01 of the Original Indenture, and mature on January 1, 2022.

The 2002B Bonds shall be issued as fully registered bonds in denominations of Twenty-Five Thousand Dollars and, at the option of the Company, in any multiple or multiples of Five Thousand Dollars thereafter (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear interest on each portion thereof corresponding to particular Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project) Series 2002B (the "Citrus 2002 Series B Bonds") issued by Citrus County, Florida, a political subdivision of

the State of Florida ("Citrus County") under the Trust Indenture, dated as of July 1, 2002 (the "Citrus-B Indenture"), between Citrus County, Florida and JPMorgan Chase Bank, as trustee (the "Citrus-B Trustee," which term includes any successor trustee under the Citrus-B Indenture), from the last Interest Payment Date (as such term is defined in the Citrus-B Indenture) (each a "Citrus-B Interest Payment Date") to which interest on the corresponding Citrus 2002 Series B Bonds has been paid or, if no interest has been paid on the corresponding Citrus 2002 Series B Bonds, then from the date of first authentication by the Trustee of the 2002B Bonds at the rate from time to time borne by the corresponding Citrus 2002 Series B Bonds; provided, however, that in no event shall the rate of interest borne by the 2002B Bonds exceed 18% per annum. Interest on the 2002B Bonds shall be payable on each Citrus-B Interest Payment Date for the corresponding Citrus 2002 Series B Bonds and at maturity. Interest on the 2002B Bonds shall be payable to the person(s) in whose name(s) the 2002B Bonds are registered on the applicable Record Date, as defined in the Citrus-B Indenture, for the corresponding Citrus 2002 Series B Bonds (the "Regular Record Date"). The principal of, premium, if any, and interest on each said bond shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts.

**Section 2.** The 2002B Bonds shall be initially issued in the aggregate principal amount of \$100,115,000 to, and registered in the name of, the Citrus-B Trustee in order to secure the obligation of the Company to repay loans of the proceeds of the sale of the Citrus 2002 Series B Bonds made by Citrus County to the Company pursuant to the Loan Agreement, dated as of July 1, 2002 between the Company and Citrus County, Florida (the "Citrus-B Loan Agreement"), to finance a portion of the costs of refunding the outstanding (i) \$90,000,000 Citrus County, Florida Pollution Control Refunding Revenue Bonds (Florida Power Corporation Crystal River Power Plant Projects) Series 1992B and (ii) \$10,115,000 Pasco County, Florida Pollution Control Refunding Revenue Bonds (Florida Power Corporation Anclote Power Plant Projects) Series 1992A.

The Company's obligation to make payments with respect to the principal of, premium, if any, and interest on the 2002B Bonds shall be fully or partially satisfied and discharged to the extent that, at the time any such payment shall be due, the corresponding amount then due of principal of, and/or premium, if any, and interest on the Citrus 2002 Series B Bonds, issued contemporaneously herewith, shall have been fully or partially paid (other than by the application of the proceeds of a payment in respect of the 2002B Bonds or of payments made under the Policy (as such term is defined in the Citrus-B Indenture) (the "Citrus-B Policy")), as the case may be, or there shall have been deposited with the Citrus-B Trustee pursuant to the Citrus-B Indenture trust funds sufficient under the Citrus-B Indenture to pay fully or partially, as the case may be, the corresponding amount then due of principal of, and/or premium, if any, and/or interest on, the Citrus 2002 Series B Bonds (other than by the application of the proceeds of a payment in respect of the 2002B Bonds or of payments made under the Citrus-B Policy).

Upon payment of the principal of, premium if any, and interest due on the corresponding Citrus 2002 Series B Bonds, whether at maturity or prior to maturity by acceleration, redemption or otherwise, or upon provision for the payment thereof having been made in accordance with the Citrus-B Indenture (other than by the application of the proceeds of a payment in respect of the 2002B Bonds or of payments made under the Citrus-B Policy), 2002B Bonds in a principal

amount equal to the principal amount of Citrus 2002 Series B Bonds so paid or for which such provision for payment has been made shall be deemed fully paid, satisfied and discharged, and the obligations of the Company thereunder shall be terminated and the 2002B Bonds shall be surrendered to the Trustee and canceled by the Trustee in accordance with Section 15.1 of the Original Indenture, except as otherwise provided in the Citrus-B Indenture.

From and after the Release Date (as such term is defined in the Citrus-B Indenture) (the “Citrus-B Release Date”), and upon delivery to the Citrus-B Trustee of the documents provided for in Section 4.01(a)(iii) of the Citrus-B Loan Agreement, the 2002B Bonds shall be deemed fully paid, satisfied and discharged, the obligation of the Company thereunder shall be terminated, and the 2002B Bonds shall be surrendered to the Trustee and canceled by the Trustee in accordance with Section 15.1 of the Original Indenture.

The Trustee may conclusively presume that the obligation of the Company to pay the principal of, premium, if any, and interest on the 2002B Bonds as the same shall become due and payable shall have been fully satisfied and discharged unless and until it shall have received a written notice from the Citrus-B Trustee, signed by its President, a Vice President or a Trust Officer, stating that the corresponding payment of principal of, or premium, if any, or interest on the Citrus 2002 Series B Bonds has become due and payable and has not been fully paid and, with respect to principal and premium, if any, of the Citrus 2002 Series B Bonds, specifying the principal of, and premium, if any, on the Citrus 2002 Series B Bonds then due and payable and the amount of funds required to make such payment, and, with respect to interest on the Citrus 2002 Series B Bonds, specifying the last date to which interest has been paid, the applicable rate of interest and the amount of funds required to make such payment.

**Section 3.** In the event that any Citrus 2002 Series B Bonds are to be redeemed pursuant to the Citrus-B Indenture, the 2002B Bonds, in a principal amount equal to the principal amount of Citrus 2002 Series B Bonds so to be redeemed, shall be redeemed by the Company, on the date fixed for redemption of such Citrus 2002 Series B Bonds, at the principal amount thereof plus accrued interest to such redemption date and, should any of the Citrus 2002 Series B Bonds so to be redeemed be redeemable at a price that includes a redemption premium, together, in the case of the corresponding 2002B Bonds, with premium in an amount equal to such redemption premium on such Citrus 2002 Series B Bonds.

In the event that the principal of the Bonds (as such term is defined in the Citrus-B Indenture) (the “Citrus-B Bonds”) shall have been declared by the Citrus-B Trustee to be due and payable pursuant to Section 12.03(a) of the Citrus-B Indenture, the 2002B Bonds then Outstanding shall be redeemed by the Company, immediately and on the same date as the Citrus-B Bonds thereby become so due and payable, at the principal amount thereof plus accrued and unpaid interest, if any, to the date of their payment, together with premium in an amount equal to any premium due and payable in respect of the Citrus 2002 Series B Bonds (whether as a component of Purchase Price (as defined in the Citrus-B Indenture) or otherwise); provided, however, that if such declaration and its consequences in respect of the Citrus-B Bonds shall have been rescinded and annulled in accordance with the provisions of Section 12.03(b) of the Citrus-B Indenture, the Company shall not be required so to redeem any 2002B Bonds.

The Trustee may conclusively presume that no redemption of 2002B Bonds is required pursuant to this Subsection B.3 of Article I unless and until it shall have received a written notice from the Citrus-B Trustee, signed by its President, a Vice President or a Trust Officer, stating that the Citrus 2002 Series B Bonds are to be redeemed pursuant to the Citrus-B Indenture or stating that the principal of the Citrus-B Bonds has been declared by the Citrus-B Trustee to be due and payable pursuant to Section 12.03(a) of the Citrus-B Indenture, as the case may be, and specifying the principal amount and premium, if any, and accrued and unpaid interest, if any, then due and redemption date of the Citrus 2002 Series B Bonds to be so redeemed. Said notice shall also contain a waiver of notice of said redemption by the Citrus-B Trustee, as holder of all the 2002B Bonds then Outstanding.

Other than a special redemption pursuant to, and in accordance with, Section 8.08 of the Original Indenture, the 2002B Bonds shall not be redeemable except as provided in this Subsection B.3 of Article I. Any redemption pursuant to Section 8.08 of the Original Indenture shall be made upon not more than 90 days notice at a redemption price equal to 100% of the principal amount so redeemed, together with accrued interest to the date of redemption, if any.

**Section 4.** Any notice of redemption pursuant to Subsection B.3 of Article I will not be subject to the receipt of the redemption moneys by the Trustee before the date fixed for redemption. Any such notice under Section 8.02 or 8.08 of the Original Indenture shall not be conditional.

**Section 5.** The 2002B Bonds shall not be transferable except as required to effect an assignment to a successor trustee under the Citrus-B Indenture or a nominee of such trustee, any such transfer to be made at the office or agency of the Company in the Borough of Manhattan, The City of New York.

At the option of the registered owner, any 2002B Bonds, upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, are exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations. The 2002B Bonds may bear such legends as may be necessary to comply with any law or with any rules or regulations made pursuant thereto or with the rules or regulations of any stock exchange or to conform to usage or agreement with respect thereto.

Upon any exchange or transfer of 2002B Bonds, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge required to be paid by the Company, as provided in Section 2.03 of the Original Indenture, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of said 2002B Bonds.

**Section 6.** Other than a special redemption pursuant to Section 8.08 of the Original Indenture, the Company covenants and agrees that, prior to the Citrus-B Release Date, it will not take any action that would cause the outstanding principal amount of the 2002B Bonds to be less than the then outstanding principal amount of the Citrus 2002 Series B Bonds.

### **C. POLLUTION CONTROL SERIES 2002C BONDS**

**Section 1.** There shall be a series of bonds designated "Pollution Control Series 2002C Bonds" (herein sometimes referred to as the "2002C Bonds"), each of which shall also bear the

descriptive title “First Mortgage Bond,” and the form thereof, which shall be established by Resolution of the Board of Directors of the Company, shall contain suitable provisions with respect to the matters hereinafter in this Section specified. The 2002C Bonds shall be dated as provided in Section 2.01 of the Original Indenture, and mature on January 1, 2018.

The 2002C Bonds shall be issued as fully registered bonds in denominations of Twenty-Five Thousand Dollars and, at the option of the Company, in any multiple or multiples of Five Thousand Dollars thereafter (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear interest on each portion thereof corresponding to particular Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project) Series 2002 C (the “Citrus 2002 Series C Bonds”) issued by Citrus County, Florida, a political subdivision of the State of Florida (“Citrus County”) under the Trust Indenture, dated as of July 1, 2002 (the “Citrus-C Indenture”), between Citrus County, Florida and JPMorgan Chase Bank, as trustee (the “Citrus-C Trustee,” which term includes any successor trustee under the Citrus-C Indenture), from the last Interest Payment Date (as such term is defined in the Citrus-C Indenture) (each a “Citrus-C Interest Payment Date”) to which interest on the corresponding Citrus 2002 Series C Bonds has been paid or, if no interest has been paid on the corresponding Citrus 2002 Series C Bonds, then from the date of first authentication by the Trustee of the 2002C Bonds at the rate from time to time borne by the corresponding Citrus 2002 Series C Bonds; provided, however, that in no event shall the rate of interest borne by the 2002C Bonds exceed 18% per annum. Interest on the 2002C Bonds shall be payable on each Citrus-C Interest Payment Date for the corresponding Citrus 2002 Series C Bonds and at maturity. Interest on the 2002C Bonds shall be payable to the person(s) in whose name(s) the 2002C Bonds are registered on the applicable Record Date, as defined in the Citrus-C Indenture, for the corresponding Citrus 2002 Series C Bonds (the “Regular Record Date”). The principal of, premium, if any, and interest on each said bond shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts.

**Section 2.** The 2002C Bonds shall be initially issued in the aggregate principal amount of \$32,200,000 to, and registered in the name of, the Citrus-C Trustee in order to secure the obligation of the Company to repay loans of the proceeds of the sale of the Citrus 2002 Series C Bonds made by Citrus County to the Company pursuant to the Loan Agreement, dated as of July 1, 2002 between the Company and Citrus County, Florida (the “Citrus-C Loan Agreement”), to finance a portion of the costs of refunding the outstanding \$32,200,000 Pinellas County, Florida Pollution Control Refunding Revenue Bonds (Florida Power Corporation Anclote and Bartow Power Plants Projects) Series 1991.

The Company’s obligation to make payments with respect to the principal of, premium, if any, and interest on the 2002C Bonds shall be fully or partially satisfied and discharged to the extent that, at the time any such payment shall be due, the corresponding amount then due of principal of, and/or premium, if any, and interest on the Citrus 2002 Series C Bonds, issued contemporaneously herewith, shall have been fully or partially paid (other than by the application of the proceeds of a payment in respect of the 2002C Bonds or of payments made under the Policy (as such term is defined in the Citrus-C Indenture) (the “Citrus-C Policy”)), as the case may be, or there shall have been deposited with the Citrus-C Trustee pursuant to the Citrus-C Indenture trust funds sufficient under the Citrus-C Indenture to pay fully or partially, as



the case may be, the corresponding amount then due of principal of, and/or premium, if any, and/or interest on, the Citrus 2002 Series C Bonds (other than by the application of the proceeds of a payment in respect of the 2002C Bonds or of payments made under the Citrus-C Policy).

Upon payment of the principal of, premium if any, and interest due on the corresponding Citrus 2002 Series C Bonds, whether at maturity or prior to maturity by acceleration, redemption or otherwise, or upon provision for the payment thereof having been made in accordance with the Citrus-C Indenture (other than by the application of the proceeds of a payment in respect of the 2002C Bonds or of payments made under the Citrus-C Policy), 2002C Bonds in a principal amount equal to the principal amount of Citrus 2002 Series C Bonds so paid or for which such provision for payment has been made shall be deemed fully paid, satisfied and discharged, and the obligations of the Company thereunder shall be terminated and the 2002C Bonds shall be surrendered to the Trustee and canceled by the Trustee in accordance with Section 15.1 of the Original Indenture, except as otherwise provided in the Citrus-C Indenture.

From and after the Release Date (as such term is defined in the Citrus-C Indenture) (the "Citrus-C Release Date"), and upon delivery to the Citrus-C Trustee of the documents provided for in Section 4.01(a)(iii) of the Citrus-C Loan Agreement, the 2002 C Bonds shall be deemed fully paid, satisfied and discharged, the obligation of the Company thereunder shall be terminated, and the 2002C Bonds shall be surrendered to the Trustee and canceled by the Trustee in accordance with Section 15.1 of the Original Indenture.

The Trustee may conclusively presume that the obligation of the Company to pay the principal of, premium, if any, and interest on the 2002C Bonds as the same shall become due and payable shall have been fully satisfied and discharged unless and until it shall have received a written notice from the Citrus-C Trustee, signed by its President, a Vice President or a Trust Officer, stating that the corresponding payment of principal of, or premium, if any, or interest on the Citrus 2002 Series C Bonds has become due and payable and has not been fully paid and, with respect to principal and premium, if any, of the Citrus 2002 Series C Bonds, specifying the principal of, and premium, if any, on the Citrus 2002 Series C Bonds then due and payable and the amount of funds required to make such payment, and, with respect to interest on the Citrus 2002 Series C Bonds, specifying the last date to which interest has been paid, the applicable rate of interest and the amount of funds required to make such payment.

**Section 3.** In the event that any Citrus 2002 Series C Bonds are to be redeemed pursuant to the Citrus-C Indenture, the 2002C Bonds, in a principal amount equal to the principal amount of Citrus 2002 Series C Bonds so to be redeemed, shall be redeemed by the Company, on the date fixed for redemption of such Citrus 2002 Series C Bonds, at the principal amount thereof plus accrued interest to such redemption date and, should any of the Citrus 2002 Series C Bonds so to be redeemed be redeemable at a price that includes a redemption premium, together, in the case of the corresponding 2002C Bonds, with premium in an amount equal to such redemption premium on such Citrus 2002 Series C Bonds.

In the event that the principal of the Bonds (as such term is defined in the Citrus-C Indenture) (the "Citrus-C Bonds") shall have been declared by the Citrus-C Trustee to be due and payable pursuant to Section 12.03(a) of the Citrus-C Indenture, the 2002C Bonds then Outstanding shall be redeemed by the Company, immediately and on the same date as the Citrus-C Bonds thereby

become so due and payable, at the principal amount thereof plus accrued and unpaid interest, if any, to the date of their payment, together with premium in an amount equal to any premium due and payable in respect of the Citrus 2002 Series C Bonds (whether as a component of Purchase Price (as defined in the Citrus-C Indenture) or otherwise); provided, however, that if such declaration and its consequences in respect of the Citrus-C Bonds shall have been rescinded and annulled in accordance with the provisions of Section 12.03(b) of the Citrus-C Indenture, the Company shall not be required so to redeem any 2002C Bonds.

The Trustee may conclusively presume that no redemption of 2002C Bonds is required pursuant to this Subsection C.3 of Article I unless and until it shall have received a written notice from the Citrus-C Trustee, signed by its President, a Vice President or a Trust Officer, stating that the Citrus 2002 Series C Bonds are to be redeemed pursuant to the Citrus-C Indenture or stating that the principal of the Citrus-C Bonds has been declared by the Citrus-C Trustee to be due and payable pursuant to Section 12.03(a) of the Citrus-C Indenture, as the case may be, and specifying the principal amount and premium, if any, and accrued and unpaid interest, if any, then due and redemption date of the Citrus 2002 Series C Bonds to be so redeemed. Said notice shall also contain a waiver of notice of said redemption by the Citrus-C Trustee, as holder of all the 2002C Bonds then Outstanding.

Other than a special redemption pursuant to, and in accordance with, Section 8.08 of the Original Indenture, the 2002C Bonds shall not be redeemable except as provided in this Subsection C.3 of Article I. Any redemption pursuant to Section 8.08 of the Original Indenture shall be made upon not more than 90 days notice at a redemption price equal to 100% of the principal amount so redeemed, together with accrued interest to the date of redemption, if any.

**Section 4.** Any notice of redemption pursuant to Subsection C.3 of Article I will not be subject to the receipt of the redemption moneys by the Trustee before the date fixed for redemption. Any such notice under Section 8.02 or 8.08 of the Original Indenture shall not be conditional.

**Section 5.** The 2002C Bonds shall not be transferable except as required to effect an assignment to a successor trustee under the Citrus-C Indenture or a nominee of such trustee, any such transfer to be made at the office or agency of the Company in the Borough of Manhattan, The City of New York.

At the option of the registered owner, any 2002C Bonds, upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, are exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations. The 2002C Bonds may bear such legends as may be necessary to comply with any law or with any rules or regulations made pursuant thereto or with the rules or regulations of any stock exchange or to conform to usage or agreement with respect thereto.

Upon any exchange or transfer of 2002C Bonds, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge required to be paid by the Company, as provided in Section 2.03 of the Original Indenture, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of said 2002C Bonds.

**Section 6.** Other than a special redemption pursuant to Section 8.08 of the Original Indenture, the Company covenants and agrees that, prior to the Citrus-C Release Date, it will not take any action that would cause the outstanding principal amount of the 2002C Bonds to be less than the then outstanding principal amount of the Citrus 2002 Series C Bonds.

**D. FORM OF NEW SERIES BONDS**

The New Series Bonds shall be substantially in the following form, with such inclusions, omissions, and variations as the Board of Directors of the Company may determine in accordance with the provisions of the Indenture:

**TRANSFER RESTRICTED.  
EXCEPT AS PROVIDED BELOW, THIS BOND IS NOT TRANSFERABLE.**

**FLORIDA POWER CORPORATION**  
(Incorporated under the laws of the State of Florida)

FIRST MORTGAGE BOND,  
POLLUTION CONTROL SERIES 2002\_

No. \_\_\_\_

\$ \_\_\_\_\_

**FLORIDA POWER CORPORATION**, a corporation of the State of Florida (hereinafter called the "Company"), for value received, hereby promises to pay to

JPMORGAN CHASE BANK, *as Trustee*

(hereinafter called the "Citrus Trustee") under a Trust Indenture, dated as of July 1, 2002, between Citrus County, Florida ("Citrus County") and the Citrus Trustee (herein, together with any indenture supplemental thereto, called the "Citrus Indenture"), or registered assigns at the office or agency of the Company in the Borough of Manhattan, The City of New York,

\_\_\_\_\_ AND NO/100 DOLLARS

(\$ \_\_\_\_\_)

on January 1, 20\_\_ in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts, and to pay to the registered owner hereof as set forth below, interest thereon on each portion hereof corresponding to particular Pollution Control Revenue Refunding Bonds (Florida Power Corporation Projects) Series 2002\_\_ (hereinafter called the "Citrus Bonds") issued by Citrus County under the Citrus Indenture from the last Interest Payment Date (as such term is defined in the Citrus Indenture) to which interest on the corresponding Citrus Bonds has been paid or, if no interest has been paid on the corresponding Citrus Bonds, then from \_\_\_\_\_, 2002, in like coin or currency at said office or agency until the principal of this bond shall have become due and payable, at the rate from time to time borne by the corresponding Citrus Bonds and on each Interest Payment Date for the corresponding Citrus Bonds and at maturity; *provided, however*, that in no event shall the rate of interest borne by this bond exceed 18% per annum. Interest hereon shall be paid to the registered

owner hereof on the applicable Record Date, as defined in the Citrus Indenture, for the corresponding Citrus Bonds.

Additional provisions of the bond are set forth on the reverse hereof and such provisions shall for all purposes have the same effect as though fully set forth at this place.

This bond shall not become valid or obligatory for any purpose until First Chicago Trust Company of New York, or its successor as Trustee under the Mortgage, shall have signed the form of certificate of authentication endorsed hereon.

**IN WITNESS WHEREOF, FLORIDA POWER CORPORATION** has caused this bond to be signed in its name by its President or one of its Vice Presidents by his signature or a facsimile thereof, and its corporate seal, or facsimile thereof, to be affixed hereto and attested by its Secretary or one of its Assistant Secretaries by his signature or a facsimile thereof.

Dated: \_\_\_\_\_

**FLORIDA POWER CORPORATION**

[SEAL]

By: \_\_\_\_\_  
Name:  
Title:

ATTEST:

By: \_\_\_\_\_  
Name:  
Title:

**TRUSTEE'S AUTHENTICATION CERTIFICATE**

This bond is one of the bonds, of the series herein designated, described or provided for in the within-mentioned Mortgage.

**FIRST CHICAGO TRUST COMPANY  
OF NEW YORK,**

By: \_\_\_\_\_  
Authorized Officer

*[Remainder of Page Left Blank]*

[TEXT APPEARING ON REVERSE SIDE OF BOND]

**FLORIDA POWER CORPORATION**

**FIRST MORTGAGE BOND,  
POLLUTION CONTROL SERIES 2002\_**

This bond is one of an issue of bonds of the Company issuable in series and is one of a series known as its First Mortgage Bonds, Pollution Control Series 2002 \_\_, sometimes referred to herein as the 2002 \_\_ Bonds, all bonds of all series issued and to be issued under and equally and ratably secured (except insofar as any sinking fund or analogous fund, established in accordance with the provisions of the Mortgage hereinafter mentioned, may afford additional security for the bonds of any particular series) by an Indenture dated as of January 1, 1944 (herein, together with all indentures supplemental thereto, including the Fortieth Supplemental Indenture dated as of July 1, 2002, between the Company and First Chicago Trust Company of New York, as Trustee, called the "Mortgage"), to which reference is made for the nature and extent of the security, the rights of the holders of bonds and of the Company in respect thereof, the rights, duties and immunities of the Trustee, and the terms and conditions upon which the bonds are, and are to be, issued and secured. The Mortgage contains provisions permitting the holders of not less than seventy-five per centum (75%) in principal amount of all the bonds at the time outstanding, determined and evidenced as provided in the Mortgage, or in case the rights under the Mortgage of the holders of bonds of one or more, but less than all, of the series of bonds outstanding shall be affected, the holders of not less than seventy-five per centum (75%) in principal amount of the bonds at the time outstanding of the series affected, determined and evidenced as provided in the Mortgage, on behalf of the holders of all the bonds to waive any past default under the Mortgage and its consequences except a completed default, as defined in the Mortgage, in respect of the payment of the principal of or interest on any bond or default arising from the creation of any lien ranking prior to or equal with the lien of the Mortgage on any of the mortgaged and pledged property. The Mortgage also contains provisions permitting the Company and the Trustee, with the consent of the holders of not less than seventy-five per centum (75%) in principal amount of all the bonds at the time outstanding, determined and evidenced as provided in the Mortgage, or in case the rights under the Mortgage of the holders of bonds of one or more, but less than all, of the series of bonds outstanding shall be affected, then with the consent of the holders of not less than seventy-five per centum (75%) in principal amount of the bonds at the time outstanding of the series affected, determined and evidenced as provided in the Mortgage, to execute supplemental indentures adding any provisions to or changing in any manner or eliminating any of the provisions of the Mortgage or modifying in any manner the rights of the holders of the bonds and coupons; provided, however, that no such supplemental indenture shall (i) extend the fixed maturity of any bonds, or reduce the rate or extend the time of payment of interest thereon, or reduce the principal amount thereof, without the express consent of the holder of each bond so affected, or (ii) reduce the aforesaid percentage of bonds, the holders of which are required to consent to any such supplemental indenture,

without the consent of the holders of all bonds then outstanding, or (iii) permit the creation of any lien ranking prior to or equal with the lien of the Mortgage on any of the mortgaged and pledged property, or (iv) deprive the holder of any outstanding bond of the lien of the Mortgage on any of the mortgaged and pledged property. Any such waiver or consent by the registered holder of this bond (unless effectively revoked as provided in the Mortgage) shall be conclusive and binding upon such holder and upon all future holders of this bond, irrespective of whether or not any notation of such waiver or consent is made upon this bond. No reference herein to the Mortgage and no provision of this bond or of the Mortgage shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this bond at the time and place and at the rate and in the coin or currency herein prescribed.

The principal hereof may be declared or may become due prior to the maturity date hereinbefore named on the conditions, in the manner and at the time set forth in the Mortgage, upon the occurrence of a default as in the Mortgage provided.

The 2002\_\_ Bonds of this series are issuable in denominations of Twenty-Five Thousand Dollars (\$25,000) and, at the option of the Company, in any integral multiple of Five Thousand Dollars (\$5,000) thereafter. This bond is not transferable except as required to effect an assignment to a successor or a nominee of the Citrus Trustee. The Company and the Trustee may deem and treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment and for all other purposes.

Upon any exchange or transfer of the 2002\_\_ Bonds, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge required to be paid by the Company, as provided in Section 2.03 of the Mortgage, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of said Series.

The bonds of this series have been issued to secure the obligation of the Company to repay loans of the proceeds of the sale of the Citrus Bonds made by Citrus County to the Company pursuant to the Loan Agreement, dated as of July 1, 2002, between the Citrus County and the Company (the "Loan Agreement").

In the manner prescribed in the Mortgage, any bonds of this series, upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, are exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations.

The Company's obligation to make payments with respect to the principal of, premium, if any, and interest on the 2002\_\_ Bonds shall be fully or partially satisfied and discharged to the extent that, at the time any such payment shall be due, the corresponding amount then due of principal of, and/or premium, if any, and interest on the Citrus Bonds, issued contemporaneously herewith, shall have been fully or partially paid (other than by the application of the proceeds of a payment in respect of the 2002\_\_ Bonds or of payments made under the Policy (as such term is defined in the Citrus Indenture)), as the case may be, or there shall have been deposited with the Citrus Trustee pursuant to the Citrus Indenture trust funds sufficient under the Citrus Indenture to pay fully or partially, as the case may be, the corresponding amount then due of principal of,



and/or premium, if any, and/or interest on, the Citrus Bonds (other than by the application of the proceeds of a payment in respect of the 2002\_\_ Bonds or of payments made under the Policy).

Upon payment of the principal of, and premium if any, and interest due on the corresponding Citrus Bonds, whether at maturity or prior to maturity by acceleration, redemption or otherwise, or upon provision for the payment thereof having been made in accordance with the Citrus Indenture (other than by the application of the proceeds of a payment in respect of the 2002\_\_ Bonds or of payments made under the Policy), 2002\_\_ Bonds in a principal amount equal to the principal amount of Citrus Bonds so paid or for which such provision for payment has been made shall be deemed fully paid, satisfied and discharged and the obligations of the Company thereunder shall be terminated and the 2002\_\_ Bonds shall be surrendered to the Trustee and canceled by the Trustee in accordance with Section 15.1 of the Mortgage, except as otherwise provided in the Citrus Indenture.

From and after the Release Date (as defined in the Citrus Indenture), and upon delivery to the Citrus Trustee of the documents provided for in Section 4.01(a)(iii) of the Loan Agreement, the 2002\_\_ Bonds shall be deemed fully paid, satisfied and discharged, the obligation of the Company thereunder shall be terminated, and the 2002\_\_ Bonds shall be surrendered to the Trustee and canceled by the Trustee in accordance with Section 15.1 of the Mortgage.

The Trustee may conclusively presume that the obligation of the Company to pay the principal of, premium, if any, and interest on the 2002\_\_ Bonds as the same shall become due and payable shall have been fully satisfied and discharged unless and until it shall have received a written notice from the Citrus Trustee, signed by its President, a Vice President or a Trust Officer, stating that the corresponding payment of principal of, or premium, if any, or interest on the Citrus Bonds has become due and payable and has not been fully paid and, with respect to principal and premium, if any, of the Citrus Bonds, specifying the principal of, and premium, if any, on the Citrus Bonds then due and payable and the amount of funds required to make such payment, and, with respect to interest on the Citrus Bonds, specifying the last date to which interest has been paid, the applicable rate of interest and the amount of funds required to make such payment.

In addition to a special redemption pursuant to Section 8.08 of the Original Indenture, the 2002\_\_ Bonds are subject to redemption as provided in the Fortieth Supplemental Indenture to the Mortgage.

The Trustee may conclusively presume that no redemption of 2002\_\_ Bonds is required unless and until it shall have received a written notice from the Citrus Trustee, signed by its President, a Vice President or a Trust Officer, stating that the Citrus Bonds are to be redeemed pursuant to the Citrus Indenture or stating that the principal of the Citrus Bonds has been declared by the Citrus Trustee to be due and payable pursuant to Section 12.03 of the Citrus Indenture, as the case may be, and specifying the principal amount, redemption premium, if any, and accrued and unpaid interest, if any, then due, and redemption date of the Citrus Bonds to be so redeemed. Said notice shall also contain a waiver of notice of said redemption by the Citrus Trustee, as holder of all the 2002\_\_ Bonds then Outstanding (as defined in the Mortgage).

In the event that the Citrus Bonds shall have become and are declared by the Citrus Trustee to be due and payable in accordance with the provisions of Section 12.03 of the Citrus Indenture, the 2002\_\_ Bonds then Outstanding shall be redeemed by the Company, immediately and on the same date as the Citrus Bonds become due and payable, at the principal amount thereof plus accrued interest to the date of their payment; provided, however, that if such declaration and its consequences have been rescinded and annulled in accordance with the provisions of Section 12.03(b) of the Citrus Indenture, the Company shall not be required so to redeem the 2002\_\_ Bonds then Outstanding.

Other than a special redemption pursuant to Section 8.08 of the Mortgage, the Company covenants and agrees that, prior to the Release Date, it will not take any action that would cause the outstanding principal amount of the 2002\_\_ Bonds to be less than the then outstanding principal amount of the Citrus Bonds.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on this bond against any incorporator or any past, present or future subscriber to the capital stock, stockholder, officer or director of the Company or of any predecessor or successor corporation, as such, either directly or through the Company or any predecessor or successor corporation, under any present or future rule of law, statute or constitution or by the enforcement of any assessment or otherwise, all such liability of incorporators, subscribers, stockholders, officers and directors being waived and released by the holder or owner hereof by the acceptance of this bond and being likewise waived and released by the terms of the Mortgage.

#### **E. INTEREST ON THE NEW SERIES BONDS**

Interest on any New Series Bond which is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid to the person in whose name that bond (or one or more predecessor bonds) is registered at the close of business on the applicable Regular Record Date for such interest specified in the provisions of this Supplemental Indenture.

Any interest on any New Series Bond which is payable, but is not punctually paid or duly provided for, on any Interest Payment Date (herein called "Defaulted Interest") shall forthwith cease to be payable to the registered holder on the relevant applicable Regular Record Date solely by virtue of such holder having been such holder; and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in Subsection 1 or 2 below:

**Section 1.** The Company may elect to make payment of any Defaulted Interest on the New Series Bonds to the persons in whose names such bonds (or their respective predecessor bonds) are registered at the close of business on a special record date for the payment of such Defaulted Interest, which shall be fixed in the following manner (a "Special Record Date"). The Company shall notify the Trustee in writing of the amount of Defaulted Interest proposed to be paid on each bond and the date of the proposed payment (which date shall be such as will enable the Trustee to comply with the next sentence hereof), and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this Subsection

provided and not to be deemed part of the trust estate or trust moneys. Thereupon the Trustee shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to each holder of a bond of the New Series Bonds at the address as it appears in the bond register not less than 10 days prior to such Special Record Date. The Trustee may, in its discretion in the name and at the expense of the Company, cause a similar notice to be published at least once in a newspaper approved by the Company in each place of payment of the New Series Bonds, but such publication shall not be a condition precedent to the establishment of such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the persons in whose names the New Series Bonds (or their respective predecessor bonds) are registered on such Special Record Date and shall no longer be payable pursuant to the following Subsection E.2.

**Section 2.** The Company may make payment of any Defaulted Interest on the New Series Bonds in any other lawful manner not inconsistent with the requirements of any securities exchange on which such bonds may be listed and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this Subsection, such payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section E, each New Series Bond delivered under this Supplemental Indenture upon transfer of or in exchange for or in lieu of any other New Series Bonds shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other bond and each such bond shall bear interest from such date, that neither gain nor loss in interest shall result from such transfer, exchange or substitution.

## ARTICLE II

### ADDITIONAL COVENANTS

The Company hereby covenants as follows:

**Section 1.** That it will, prior to or simultaneously with the initial authentication and delivery by the Trustee of any New Series Bonds under Section 4.03 and Section 4.05 of the Original Indenture, deliver to the Trustee the instruments required by each said Section.

**Section 2.** That, so long as any of the New Series Bonds shall be outstanding, it will not declare or pay any dividends (except a dividend in its own common stock) upon its common stock, or make any other distribution (by way of purchase, or otherwise) to the holders thereof, except a payment or distribution out of net income of the Company subsequent to December 31, 1943; and that it will not permit any subsidiary of the Company to purchase any shares of common stock of the Company.

For the purpose of this Section, net income of the Company shall be determined by regarding as charges or credits to income, as the case may be, any and all charges or credits to earned surplus subsequent to December 31, 1943, representing adjustments on account of excessive or deficient accruals to income for taxes, and operating expenses shall include all proper charges for the maintenance and repairs of the property owned by the Company and appropriations out of income for the retirement or depreciation of the property used in its electric business in an amount of not less than the amount of the minimum provision for depreciation determined as provided in clause (5) of paragraph A of Section 1.05 of the Original Indenture.

### ARTICLE III

#### RESERVATION OF AMENDMENT OF THE INDENTURE

The Company reserves the right, without the consent of, or other action by, holders of any New Series Bonds or of any subsequently created series, to amend the Indenture as follows:

**Section 1.** To replace the first sentence of the first paragraph of Section 14.01 of the Original Indenture with the following sentence:

“The Trustee shall at all times be a bank or trust company having a principal office and place of business in the Borough of Manhattan, The City of New York, if there be such a bank or trust company willing and able to accept the trust upon reasonable or customary terms, and shall at all times be a corporation organized and doing business under the laws of the United States or of any State, with a combined capital and surplus of at least One Hundred Million Dollars (\$100,000,000), and rated in a rating category within investment grade by at least two nationally recognized rating agencies, and authorized under such laws to exercise corporate trust powers and subject to supervision or examination by Federal or State authority.”

**Section 2.** To amend Section 3.01 of the Original Indenture so as to insert the following provision as the new third paragraph of such Section 3.01:

“Notwithstanding any other provisions of this Indenture, with respect to compliance with any conditions precedent to the authentication and delivery of bonds, no certificate or opinion of an accountant shall be required to be of any person other than an officer or employee of the Company actively engaged in accounting work, but who need not be a certified or licensed public accountant, as to dates or periods not covered by annual reports required to be filed by the Company, in the case of conditions precedent which depend upon a state of facts as of a date or dates for a period or periods different from that required to be covered by such annual reports.”

## ARTICLE IV

### SUNDRY PROVISIONS

**Section 1.** This Supplemental Indenture is executed and shall be construed as an indenture supplemental to the Original Indenture, and shall form a part thereof and all of the provisions contained in the Original Indenture in respect to the rights, privileges, immunities, powers and duties of the Trustee shall be applicable in respect hereof as fully and with like effect as if set forth herein in full.

**Section 2.** This Supplemental Indenture may be simultaneously executed in any number of counterparts, and all of said counterparts executed and delivered, each as an original, shall constitute but one and the same instrument.

**Section 3.** The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or of the due execution hereof by the Company or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely.

**Section 4.** Although this Supplemental Indenture is dated for convenience and for purposes of reference as of July 1, 2001, the actual dates of execution by the Company and by the Trustee are as indicated by the respective acknowledgments hereto annexed.

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, FLORIDA POWER CORPORATION has caused this Supplemental Indenture to be signed in its name and behalf by its Executive Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, and **FIRST CHICAGO TRUST COMPANY OF NEW YORK** has caused this Supplemental Indenture to be signed and sealed in its name and behalf by a Vice President, and its corporate seal to be attested by a Vice President, all as of the day and year first above written.

**FLORIDA POWER CORPORATION**

By:

\_\_\_\_\_  
Peter M. Scott III, Executive Vice President  
One Progress Plaza  
St. Petersburg, Florida 33701

[SEAL]

Attest:

\_\_\_\_\_  
William D. Johnson, Vice President and Secretary  
One Progress Plaza  
St. Petersburg, Florida 33701

Signed, sealed and delivered by said  
**FLORIDA POWER CORPORATION**

in the presence of:

\_\_\_\_\_  
C.G. Beuris

\_\_\_\_\_  
N. Manly Johnson III

**FIRST CHICAGO TRUST  
COMPANY OF NEW YORK**

By: \_\_\_\_\_  
Steven M. Wagner  
Vice President  
14 Wall Street  
New York, NY 10005

[SEAL]

Attest:

\_\_\_\_\_  
Christopher C. Holly, Vice President  
14 Wall Street  
New York, NY 10005

Signed, sealed and delivered by said  
**FIRST CHICAGO TRUST  
COMPANY OF NEW YORK**  
in the presence of:

\_\_\_\_\_  
Print Name:

\_\_\_\_\_  
Print Name:

STATE OF NORTH CAROLINA )

SS:

COUNTY OF WAKE )

Before me, the undersigned, a notary public in and for the State and County aforesaid, an officer duly authorized to take acknowledgments of deeds and other instruments, personally appeared Peter M. Scott III, Executive Vice President of **FLORIDA POWER CORPORATION**, a corporation, the corporate party of the first part in and to the above written instrument, and also personally appeared before me William D. Johnson, Vice President and Secretary of the said corporation; such persons being severally personally known to me, who did take an oath and are known by me to be the same individuals who as such Executive Vice President and as such Vice President and Secretary executed the above written instrument on behalf of said corporation; and he, the said Executive Vice President, acknowledged that as such Executive Vice President, he subscribed the said corporate name to said instrument on behalf and by authority of said corporation, and he, the said Vice President and Secretary, acknowledged that he affixed the seal of said corporation to said instrument and attested the same by subscribing his name as Vice President and Secretary of said corporation, by authority and on behalf of said corporation, and each of the two persons above named acknowledged that, being informed of the contents of said instrument, they, as such Executive Vice President and Vice President and Secretary, delivered said instrument by authority and on behalf of said corporation and that all such acts were done freely and voluntarily and for the uses and purposes in said instrument set forth and that such instrument is the free act and deed of said corporation; and each of said persons further acknowledged and declared that he knows the seal of said corporation, and that the seal affixed to said instrument is the corporate seal of the corporation aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this \_\_\_\_\_ day of July, 2002 at Raleigh in the State and County aforesaid.

\_\_\_\_\_

[NOTARIAL SEAL]



STATE OF ILLINOIS        )

SS:

COUNTY OF COOK         )

Before me, the undersigned, a notary public in and for the State and County aforesaid, an officer duly authorized to take acknowledgments of deeds and other instruments, personally appeared Steven M. Wagner, a Vice President (the "Executing Vice President") of **FIRST CHICAGO TRUST COMPANY OF NEW YORK**, a New York trust company, the corporate party of the second part in and to the above written instrument, and also personally appeared before me Christopher C. Holly, a Vice President (the "Attesting Vice President") of the said corporation; said persons being severally personally known to me, who did take an oath and are known by me to be the same individuals who as such Executing Vice President and as such Attesting Vice President executed the above written instrument on behalf of said corporation; and he, the said Executing Vice President, acknowledged that as such Executing Vice President he subscribed the said corporate name to said instrument and affixed the seal of said corporation to said instrument on behalf and by authority of said corporation, and she, the said Attesting Vice President, acknowledged that she attested the same by subscribing her name as Vice President of said corporation, by authority and on behalf of said corporation, and each of the two persons above named acknowledged that, being informed of the contents of said instrument, they, as such Executing Vice President and Attesting Vice President, delivered said instrument by authority and on behalf of said corporation and that all such acts were done freely and voluntarily and for the uses and purposes in said instrument set forth and that such instrument is the free act and deed of said corporation, and each of said persons further acknowledged and declared that he/she knows the seal of said corporation, and that the seal affixed to said instrument is the corporate seal of the corporation aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this \_\_\_\_\_ day of July, 2002, at Chicago, Illinois, in the State and County aforesaid.

\_\_\_\_\_

[NOTARIAL SEAL]

EXHIBIT A

RECORDING INFORMATION

ORIGINAL INDENTURE dated January 1, 1944

STATE OF FLORIDA

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	02/25/44	121	172
Bay	10/20/47	59	18
Brevard	10/30/91	3157	3297
Citrus	02/25/44	18	1
Columbia	02/25/44	42	175
Dixie	02/25/44	3	127
Flagler	10/30/91	456	288
Franklin	02/25/44	0	83
Gadsden	02/26/44	A-6	175
Gilchrist	02/25/44	5	60
Gulf	02/26/44	6	193
Hamilton	02/25/44	42	69
Hardee	02/25/44	23	1
Hernando	02/25/44	90	1
Highlands	02/25/44	48	357
Hillsborough	02/25/44	662	105
Jackson	02/26/44	370	1
Jefferson	07/02/51	25	1
Lafayette	02/25/44	22	465
Lake	02/25/44	93	1
Leon	02/25/44	41	1
Levy	02/25/44	3	160
Liberty	02/25/44	"H"	116
Madison	07/02/51	61	86
Marion	02/25/44	103	1
Orange	02/25/44	297	375
Osceola	02/25/44	20	1
Pasco	02/25/44	39	449
Pinellas	02/26/44	566	1
Polk	02/25/44	666	305
Seminole	02/25/44	65	147
Sumter	02/25/44	25	1
Suwanee	02/25/44	58	425
Taylor	07/03/51	36	1
Volusia	02/25/44	135	156
Wakulla	02/25/44	14	1

**STATE OF GEORGIA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Cook	02/25/44	24	1
Echols	02/25/44	A-1	300
Lowndes	02/25/44	5-0	1

**SUPPLEMENTAL INDENTURE (First) dated July 1, 1946**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	11/12/46	166	1
Bay	10/20/47	59	1
Brevard	10/30/91	3157	3590
Citrus	11/12/46	17	362
Columbia	11/12/46	49	283
Dixie	11/14/46	3	357
Flagler	10/30/91	456	579
Franklin	11/13/46	"P"	80
Gadsden	11/13/46	A-9	148
Gilchrist	11/14/46	7	120
Gulf	11/13/46	10	313
Hamilton	11/12/46	40	371
Hardee	11/12/46	24	575
Hernando	11/14/46	99	201
Highlands	11/12/46	55	303
Hillsborough	11/06/46	95	375
Jackson	11/13/46	399	1
Jefferson	07/02/51	25	287
Lafayette	11/14/46	23	156
Lake	11/13/46	107	209
Leon	11/13/46	55	481
Levy	11/14/46	4	133
Liberty	11/13/46	"H"	420
Madison	07/02/51	61	373
Marion	11/12/46	110	1
Orange	11/12/46	338	379
Osceola	11/12/46	20	164
Pasco	11/14/46	44	169
Pinellas	11/06/46	632	161
Polk	11/12/46	744	511
Seminole	11/13/46	74	431
Sumter	11/13/46	25	467
Suwanee	11/12/46	63	316
Taylor	07/03/51	36	145
Volusia	11/13/46	158	203
Wakulla	11/13/36	14	299

SUPPLEMENTAL INDENTURE (Second) dated November 1, 1948

STATE OF FLORIDA

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	01/08/49	196	287
Bay	01/10/49	64	395
Brevard	10/30/91	3157	3607
Citrus	01/13/49	18	414
Columbia	01/08/49	55	493
Dixie	01/10/49	4	201
Flagler	10/30/91	456	601
Franklin	01/10/49	"Q"	1
Gadsden	01/10/49	A-13	157
Gilchrist	01/08/49	6	274
Gulf	01/10/49	13	74
Hamilton	01/10/49	44	1
Hardee	01/08/49	28	110
Hernando	01/08/49	109	448
Highlands	01/08/49	61	398
Hillsborough	01/13/49	810	452
Jackson	01/10/49	400	563
Jefferson	07/02/51	25	320
Lafayette	01/10/49	25	210
Lake	01/08/49	119	555
Leon	01/10/49	82	303
Levy	01/08/49	5	242
Liberty	01/08/49	"H"	587
Madison	07/02/51	61	407
Marion	01/11/49	122	172
Orange	01/08/49	388	604
Osceola	01/08/49	25	104
Pasco	01/08/49	47	549
Pinellas	01/05/49	716	11
Polk	01/07/49	807	411
Seminole	01/06/49	84	389
Sumter	01/08/49	28	41
Suwanee	01/08/49	69	150
Taylor	07/03/51	36	162
Volusia	01/06/49	192	167
Wakulla	01/10/49	16	1

**SUPPLEMENTAL INDENTURE (Third) dated July 1, 1951**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	08/02/51	234	340
Bay	08/03/51	93	155
Brevard	10/30/91	3157	3630
Citrus	07/30/51	20	251
Columbia	08/02/51	66	503
Dixie	08/02/51	5	271
Flagler	10/30/91	456	624
Franklin	08/03/51	"Q"	522
Gadsden	08/03/51	A-19	271
Gilchrist	08/02/51	7	422
Gulf	08/03/51	16	59
Hamilton	08/03/51	51	347
Hardee	08/02/51	32	1
Hernando	08/02/51	118	537
Highlands	08/02/51	69	344
Hillsborough	08/02/51	927	174
Jefferson	08/03/51	25	359
Lafayette	08/03/51	27	305
Lake	07/31/51	139	323
Leon	08/02/51	113	465
Levy	08/02/51	7	211
Liberty	07/25/51	1	232
Madison	08/07/51	62	1
Marion	08/02/51	142	143
Orange	08/07/51	460	60
Osceola	08/02/51	31	385
Pasco	08/10/51	56	1
Pinellas	08/02/51	847	301
Polk	08/01/51	899	539
Seminole	08/07/51	100	403
Sumter	08/02/51	32	345
Suwanee	08/02/51	76	413
Taylor	08/07/51	36	182
Volusia	08/07/51	245	393
Wakulla	08/03/51	17	259

**STATE OF GEORGIA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Cook	08/08/51	35	566
Echols	08/02/51	A-3	521
Lowndes	08/04/51	7-E	188

**FOURTH SUPPLEMENTAL INDENTURE November 1, 1952**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	12/31/52	256	288
Bay	01/01/53	104	571
Brevard	10/30/91	3157	3663
Citrus	12/31/52	22	321
Columbia	12/31/52	72	521
Dixie	12/31/52	6	135
Flagler	10/31/91	456	657
Franklin	12/31/52	R	477
Gadsden	12/31/52	A-22	511
Gilchrist	12/31/52	9	124
Gulf	01/02/53	17	7
Hamilton	12/31/52	54	293
Hardee	12/31/52	33	433
Hernando	12/31/52	125	361
Highlands	01/02/53	74	131
Hillsborough	12/29/52	993	545
Jefferson	12/31/52	27	1
Lafayette	12/31/52	28	445
Lake	01/02/53	150	343
Leon	12/31/52	130	1
Levy	12/31/52	8	362
Liberty	01/09/53	1	462
Madison	01/02/53	65	134
Marion	01/02/53	153	434
Orange	12/31/52	505	358
Osceola	12/31/52	36	145
Pasco	01/02/53	61	563
Pinellas	12/29/52	926	561
Polk	01/12/53	974	177
Seminole	01/02/53	111	41
Sumter	12/31/52	35	441
Suwanee	01/02/53	82	27
Taylor	12/31/52	37	325
Volusia	01/10/53	278	107
Wakulla	01/02/53	18	383



**STATE OF GEORGIA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Cook	01/01/53	39	95
Echols	01/01/53	A-4	110
Lowndes	12/31/52	7-0	540

FIFTH SUPPLEMENTAL INDENTURE November 1, 1953

STATE OF FLORIDA

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	12/29/53	271	24
Bay	01/01/54	115	505
Brevard	10/30/91	3157	3690
Citrus	12/28/53	2	73
Columbia	12/28/53	7	3
Dixie	12/23/53	6	466
Flagler	10/30/91	456	684
Franklin	12/28/53	1	447
Gadsden	12/24/53	A-26	251
Gilchrist	12/23/53	9	317
Gulf	12/28/53	11	229
Hamilton	12/28/53	58	220
Hardee	12/23/53	35	518
Hernando	12/23/53	130	409
Highlands	12/29/53	78	1
Hillsborough	01/04/54	1050	229
Jefferson	12/29/53	28	91
Lafayette	12/24/53	30	16
Lake	12/23/53	160	189
Leon	12/23/53	144	268
Levy	12/23/53	9	368
Liberty	01/06/54	J	40
Madison	12/26/53	67	381
Marion	12/28/53	168	179
Orange	12/24/53	541	253
Osceola	12/24/53	39	42
Pasco	12/23/53	67	1
Pinellas	12/22/53	988	333
Polk	01/05/54	1021	473
Seminole	12/29/53	118	535
Sumter	12/28/53	37	466
Suwanee	12/28/53	85	346
Taylor	12/24/53	43	225
Volusia	12/24/53	303	454
Wakulla	12/30/53	19	380

**STATE OF GEORGIA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Cook	01/15/54	39	437
Echols	01/15/54	A-4	418
Lowndes	12/29/53	7-X	235

SIXTH SUPPLEMENTAL INDENTURE dated July 1, 1954

STATE OF FLORIDA

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	11/19/54	286	129
Bay	11/22/54	125	502
Brevard	10/30/91	3157	3719
Citrus	11/19/54	9	525
Columbia	11/20/54	17	479
Dixie	11/19/54	7	299
Flagler	10/30/91	456	713
Franklin	11/19/54	5	465
Gadsden	11/20/54	A-29	411
Gilchrist	11/19/54	9	530
Gulf	11/22/54	19	284
Hamilton	11/22/54	59	425
Hardee	11/19/54	37	307
Hernando	11/19/54	7	335
Highlands	11/19/54	82	403
Hillsborough	11/26/54	1116	164
Jefferson	11/19/54	29	17
Lafayette	11/19/54	31	138
Lake	11/19/54	170	225
Leon	11/19/54	159	209
Levy	11/19/54	10	523
Liberty	11/30/54	"J"	215
Madison	11/20/54	69	483
Marion	11/20/54	181	573
Orange	11/23/54	578	123
Osceola	11/20/54	42	216
Pasco	11/22/54	15	568
Pinellas	11/18/54	1046	507
Polk	11/23/54	1068	22
Seminole	11/19/54	28	374
Sumter	11/30/54	40	81
Suwanee	11/23/54	89	1
Taylor	11/20/54	45	377
Volusia	11/23/54	327	538
Wakulla	11/19/54	20	445

**STATE OF GEORGIA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Cook	11/20/54	55	385
Echols	11/20/54	5	86
Lowndes	11/20/54	3	387

SEVENTH SUPPLEMENTAL INDENTURE dated July 1, 1956

STATE OF FLORIDA

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	07/27/56	320	309
Bay	07/27/56	145	395
Brevard	10/30/91	3157	3746
Citrus	07/25/56	28	403
Columbia	07/26/56	38	279
Dixie	07/30/56	9	1
Flagler	10/30/91	456	740
Franklin	07/27/56	16	392
Gadsden	07/26/56	A-36	100
Gilchrist	07/31/56	11	289
Gulf	08/02/56	23	475
Hamilton	07/27/56	11	79
Hardee	07/31/56	43	1
Hernando	07/26/56	21	88
Highlands	07/31/56	11	571
Hillsborough	08/06/56	1260	125
Jefferson	07/25/56	30	295
Lafayette	07/25/56	33	117
Lake	07/26/56	189	613
Leon	07/25/56	190	301
Levy	07/30/56	14	13
Liberty	07/31/56	"J"	531
Madison	07/26/56	74	12
Marion	07/26/56	208	223
Orange	07/27/56	126	165
Osceola	07/26/56	49	1
Pasco	08/02/56	51	353
Pinellas	07/24/56	1168	481
Polk	08/20/56	1180	30
Seminole	07/27/56	90	5
Sumter	08/02/56	43	523
Suwanee	07/26/56	96	67
Taylor	07/25/56	52	451
Volusia	07/26/56	384	195
Wakulla	07/25/56	22	281

**STATE OF GEORGIA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Cook	07/26/56	48	36
Echols	07/26/56	5	401
Lowndes	07/25/56	22	419

**EIGHTH SUPPLEMENTAL INDENTURE dated July 1, 1958**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	07/23/58	20	227
Bay	08/05/58	170	295
Brevard	10/30/91	3157	3785
Citrus	07/24/58	55	336
Columbia	07/23/58	66	365
Dixie	07/22/58	11	166
Flagler	10/30/91	456	779
Franklin	07/22/58	29	248
Gadsden	07/23/58	9	48
Gilchrist	07/22/58	12	341
Gulf	07/24/58	29	40
Hamilton	07/22/58	23	1
Hardee	07/22/58	49	451
Hernando	07/25/58	39	358
Highlands	07/29/58	50	514
Hillsborough	07/29/58	111	108
Jefferson	07/23/58	33	19
Lafayette	07/23/58	35	120
Lake	07/31/58	56	297
Leon	07/23/58	216	129
Levy	07/22/58	18	63
Liberty	07/24/58	"K"	413
Madison	07/23/58	78	310
Marion	07/29/58	237	447
Orange	07/23/58	403	300
Osceola	07/23/58	26	462
Pasco	07/25/58	96	455
Pinellas	07/24/58	381	683
Polk	07/24/58	165	452
Seminole	07/23/58	178	26
Sumter	08/01/58	5	66
Suwanee	07/23/58	102	360
Taylor	07/22/58	4	254
Volusia	07/23/58	129	244
Wakulla	07/25/58	24	375



NINTH SUPPLEMENTAL INDENTURE dated October 1, 1960

STATE OF FLORIDA

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	11/23/60	119	158
Bay	11/25/60	28	411
Brevard	10/30/91	3157	3822
Citrus	12/01/60	93	370
Columbia	11/17/60	105	133
Dixie	11/16/60	13	331
Flagler	10/30/91	456	816
Franklin	11/17/60	49	375
Gadsden	11/17/60	29	655
Gilchrist	11/16/60	1	473
Gulf	11/21/60	5	409
Hamilton	11/18/60	37	171
Hardee	11/17/60	60	76
Hernando	11/16/60	65	688
Highlands	11/18/60	108	421
Hillsborough	11/23/60	629	675
Jefferson	11/18/60	8	290
Lafayette	11/16/60	38	185
Lake	11/21/60	141	619
Leon	11/23/60	254	479
Levy	11/16/60	23	537
Liberty	11/17/60	"M"	525
Madison	11/22/60	11	153
Marion	11/18/60	54	420
Orange	11/22/60	817	569
Osceola	11/16/60	68	410
Pasco	11/21/60	158	530
Pinellas	11/16/60	1036	239
Polk	11/18/60	440	179
Seminole	11/21/60	332	203
Sumter	11/30/60	25	318
Suwanee	11/17/60	111	282
Taylor	11/18/60	21	626
Volusia	11/21/60	330	281
Wakulla	11/21/60	28	185

TENTH SUPPLEMENTAL INDENTURE dated May 1, 1962

STATE OF FLORIDA

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	06/07/62	188	123
Bay	06/15/62	70	173
Brevard	10/30/91	3157	3858
Citrus	06/08/62	120	221
Columbia	06/05/62	130	187
Dixie	06/05/62	15	36
Flagler	10/30/91	456	852
Franklin	06/06/62	58	333
Gadsden	06/05/62	45	493
Gilchrist	06/05/62	7	261
Gulf	06/06/62	14	147
Hamilton	06/05/62	46	407
Hardee	06/05/62	16	449
Hernando	06/05/62	82	326
Highlands	06/11/62	148	617
Hillsborough	06/11/62	949	738
Jefferson	06/05/62	13	606
Lafayette	06/08/62	39	385
Lake	06/06/62	204	1
Leon	06/11/62	48	49
Levy	06/05/62	27	574
Liberty	06/06/62	0	214
Madison	06/05/62	20	76
Marion	06/15/62	112	412
Orange	06/06/62	1060	464
Osceola	06/05/62	90	389
Pasco	06/08/62	202	457
Pinellas	06/01/62	1438	571
Polk	06/14/62	605	696
Seminole	06/13/62	408	102
Sumter	06/13/62	40	85
Suwanee	06/05/62	116	273
Taylor	06/05/62	34	330
Volusia	06/20/62	456	46
Wakulla	06/11/62	31	349

**ELEVENTH SUPPLEMENTAL INDENTURE dated April 1, 1965**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	05/21/65	324	610
Bay	05/28/65	158	231
Brevard	10/30/91	3157	3894
Citrus	05/13/65	179	485
Columbia	05/17/65	184	314
Dixie	05/13/65	6	485
Flagler	10/30/91	456	888
Franklin	05/19/65	72	497
Gadsden	05/18/65	73	410
Gilchrist	05/13/65	17	11
Gulf	05/18/65	24	717
Hamilton	05/13/65	63	327
Hardee	05/13/65	47	377
Hernando	05/13/65	112	236
Highlands	05/21/65	232	421
Hillsborough	05/12/65	1448	57
Jefferson	05/14/65	23	198
Lafayette	05/13/65	1	687
Lake	05/19/65	287	74
Leon	05/21/65	178	48
Levy	05/21/65	34	519
Liberty	05/14/65	6	1
Madison	05/14/65	34	399
Marion	05/24/65	228	528
Orange	05/25/65	1445	830
Osceola	05/18/65	132	351
Pasco	05/13/65	291	437
Pinellas	05/12/65	2154	77
Polk	05/17/65	929	371
Seminole	05/19/65	535	241
Sumter	05/14/65	68	83
Suwanee	05/17/65	24	673
Taylor	05/17/65	56	129
Volusia	05/19/65	708	531
Wakulla	05/17/65	8	6

**TWELFTH SUPPLEMENTAL INDENTURE dated November 1, 1965**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	12/10/65	355	229
Bay	12/20/65	174	619
Brevard	10/30/91	3157	3931
Citrus	12/22/65	192	309
Columbia	12/10/65	194	338
Dixie	12/10/65	9	42
Flagler	10/30/91	456	925
Franklin	12/13/65	76	249
Gadsden	12/10/65	78	606
Gilchrist	12/10/65	19	447
Gulf	12/10/65	26	692
Hamilton	12/10/65	66	303
Hardee	12/10/65	53	426
Hernando	12/13/65	118	441
Highlands	12/20/65	248	20
Hillsborough	12/17/65	1548	603
Jefferson	12/10/65	24	595
Lafayette	12/10/65	2	671
Lake	12/20/65	301	528
Leon	12/20/65	205	170
Levy	12/20/65	36	184
Liberty	12/10/65	6	477
Madison	12/11/65	36	806
Marion	12/27/65	254	153
Orange	12/10/65	1499	785
Osceola	12/10/65	140	445
Pasco	12/13/65	312	19
Pinellas	12/09/65	2283	186
Polk	12/20/65	984	641
Seminole	12/22/65	559	591
Sumter	12/14/65	73	283
Suwanee	12/14/65	30	218
Taylor	12/10/65	59	361
Volusia	12/10/65	755	174
Wakulla	12/20/65	9	390

**THIRTEENTH SUPPLEMENTAL INDENTURE dated August 1, 1967**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	08/22/67	458	347
Bay	08/28/67	223	457
Brevard	10/30/91	3157	3964
Citrus	08/28/67	218	756
Columbia	08/22/67	225	304
Dixie	08/22/67	15	367
Flagler	10/30/91	456	962
Franklin	08/28/67	83	556
Gadsden	08/23/67	96	29
Gilchrist	08/22/67	25	131
Gulf	08/22/67	33	618
Hamilton	08/23/67	76	465
Hardee	08/22/67	71	366
Hernando	08/28/67	137	646
Highlands	08/30/67	288	585
Hillsborough	08/28/67	1795	635
Jefferson	08/23/67	30	662
Lafayette	08/22/67	5	694
Lake	08/25/67	342	196
Leon	08/30/67	280	594
Levy	08/28/67	41	262
Liberty	08/23/67	10	90
Madison	08/23/67	44	606
Marion	09/01/67	324	444
Orange	08/24/67	1660	421
Osceola	08/22/67	164	335
Pasco	08/28/67	370	728
Pinellas	08/21/67	2659	498
Polk	09/06/67	1108	900
Seminole	08/31/67	628	506
Sumter	09/06/67	87	602
Suwanee	08/23/67	47	228
Taylor	08/24/67	67	782
Volusia	08/24/67	964	254
Wakulla	08/31/67	14	755

FOURTEENTH SUPPLEMENTAL INDENTURE dated November 1, 1968

STATE OF FLORIDA

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	12/06/68	543	198
Bay	12/18/68	262	487
Brevard	10/30/91	3157	3984
Citrus	12/09/68	239	487
Columbia	12/09/68	242	397
Dixie	12/09/68	20	109
Flagler	10/30/91	456	983
Franklin	12/06/68	88	538
Gadsden	12/12/68	110	7
Gilchrist	12/06/68	29	281
Gulf	12/09/68	38	359
Hamilton	12/06/68	82	245
Hardee	12/06/68	83	221
Hernando	12/09/68	164	395
Highlands	12/11/68	319	390
Hillsborough	12/19/68	1977	890
Jefferson	12/09/68	35	32
Lafayette	12/06/68	9	170
Lake	12/06/68	371	438
Leon	12/19/68	342	572
Levy	12/09/68	44	215
Liberty	12/09/68	12	41
Madison	12/09/68	49	627
Marion	12/20/68	375	12
Orange	12/06/68	1785	837
Osceola	12/06/68	183	688
Pasco	12/06/68	423	607
Pinellas	12/06/68	2964	580
Polk	12/10/68	1193	854
Seminole	12/18/68	695	638
Sumter	01/02/69	98	509
Suwanee	12/06/68	60	50
Taylor	12/09/68	73	494
Volusia	12/09/68	1060	466
Wakulla	12/19/68	18	593

**FIFTEENTH SUPPLEMENTAL INDENTURE dated August 1, 1969**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	08/26/69	592	206
Bay	09/03/69	283	513
Brevard	10/30/91	3157	4002
Citrus	08/26/69	251	437
Columbia	09/05/69	251	586
Dixie	08/26/69	21	705
Flagler	10/30/91	456	1001
Franklin	08/26/69	92	363
Gadsden	08/26/69	116	723
Gilchrist	09/04/69	31	539
Gulf	08/26/69	41	23
Hamilton	08/26/69	85	292
Hardee	08/26/69	91	19
Hernando	09/03/69	191	745
Highlands	09/05/69	339	90
Hillsborough	09/03/69	2073	501
Jefferson	08/26/69	37	193
Lafayette	08/26/69	12	235
Lake	09/11/69	389	148
Leon	09/05/69	377	548
Levy	08/26/69	6	348
Liberty	08/29/69	12	680
Madison	08/26/69	52	263
Marion	09/08/69	399	668
Orange	08/27/69	1867	156
Osceola	09/03/69	192	726
Pasco	08/26/69	459	315
Pinellas	08/26/69	3149	131
Polk	09/04/69	1241	971
Seminole	09/05/69	740	500
Sumter	09/05/69	104	504
Suwanee	08/26/69	66	489
Taylor	08/26/69	77	44
Volusia	08/26/69	1123	577
Wakulla	09/05/69	21	231

SIXTEENTH SUPPLEMENTAL INDENTURE dated February 1, 1970

STATE OF FLORIDA

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	03/13/70	625	297
Bay	03/23/70	298	539
Brevard	10/30/91	3157	4019
Citrus	03/16/70	261	729
Columbia	03/13/70	257	622
Dixie	03/13/70	23	107
Flagler	10/30/91	456	1019
Franklin	03/13/70	94	507
Gadsden	03/13/70	121	571
Gilchrist	03/20/70	33	449
Gulf	03/16/70	43	244
Hamilton	03/14/70	87	291
Hardee	03/16/70	97	225
Hernando	03/20/70	212	536
Highlands	03/20/70	352	25
Hillsborough	03/20/70	2146	824
Jefferson	03/13/70	38	643
Lafayette	03/16/70	14	42
Lake	03/13/70	400	545
Leon	04/02/70	406	203
Levy	03/20/70	11	150
Liberty	03/13/70	13	494
Madison	03/13/70	54	152
Marion	03/20/70	419	113
Orange	03/20/70	1927	853
Osceola	03/13/70	199	282
Pasco	03/13/70	487	207
Pinellas	03/23/70	3294	582
Polk	03/27/70	1278	4
Seminole	03/20/70	771	384
Sumter	03/27/70	109	1
Suwanee	03/13/70	71	61
Taylor	03/16/70	79	282
Volusia	03/13/70	1183	353
Wakulla	03/24/70	23	36



SEVENTEENTH SUPPLEMENTAL INDENTURE dated November 1, 1970

STATE OF FLORIDA

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	12/15/70	678	70
	01/08/71	682	405B
Bay	01/11/71	321	565
Brevard	10/30/91	3157	4030
Citrus	01/07/71	277	324
Columbia	12/16/70	266	25
	01/07/71	266	351
Dixie	01/07/71	25	246
Flagler	10/30/91	456	1030
Franklin	12/15/70	98	171
	01/18/71	98	472
Gadsden	01/07/71	128	705
Gilchrist	01/13/71	36	5
Gulf	12/16/70	46	132
Hamilton	12/16/70	90	201
	01/08/71	90	325
Hardee	12/16/70	106	109
	01/07/71	107	15
Hernando	12/16/70	246	299
	01/13/71	252	715
Highlands	01/11/71	372	79
Hillsborough	01/11/71	2261	308
Jefferson	12/16/70	41	467
Lafayette	01/06/71	16	144
Lake	01/12/71	421	742
Leon	01/14/71	449	244
Levy	01/11/71	18	65
Liberty	12/16/70	14	535
Madison	01/07/71	56	911
Marion	01/11/71	449	33
Orange	01/11/71	2021	24
Osceola	01/29/71	212	353
Pasco	01/08/71	524	86
Pinellas	01/14/71	3467	449
Polk	01/14/71	1331	880
Seminole	01/11/71	819	223
Sumter	01/11/71	115	308
Suwanee	12/17/70	77	82
Taylor	12/17/70	83	53
Volusia	01/11/71	1257	142
Wakulla	01/12/71	26	175

**EIGHTEENTH SUPPLEMENTAL INDENTURE dated October 1, 1971**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	11/17/71	755	116
Bay	11/09/71	351	33
Brevard	10/30/91	3157	4062
Citrus	11/16/71	296	490
Columbia	11/15/71	278	597
Dixie	11/09/71	31	23
Flagler	10/30/91	456	1062
Franklin	11/09/71	103	278
Gadsden	11/10/71	138	360
Gilchrist	11/16/71	39	92
Gulf	11/11/71	49	107
Hamilton	11/09/71	93	538
Hardee	11/09/71	119	63
Hernando	11/17/71	280	1
Highlands	11/16/71	393	578
Hillsborough	11/17/71	2393	263
Jefferson	11/11/71	45	135
Lafayette	11/09/71	19	91
Lake	11/16/71	447	834
Leon	11/12/71	496	190
Levy	11/16/71	26	748
Liberty	11/10/71	16	108
Madison	11/11/71	61	220
Marion	11/16/71	487	239
Orange	11/18/71	2144	179
Osceola	11/10/71	229	360
Pasco	11/12/71	569	344
Pinellas	11/09/71	3659	630
Polk	11/16/71	1400	1
Seminole	11/16/71	892	460
Sumter	11/09/71	123	457
Suwanee	11/12/71	86	28
Taylor	11/09/71	87	706
Volusia	11/09/71	1352	118
Wakulla	11/16/71	30	218

NINETEENTH SUPPLEMENTAL INDENTURE dated June 1, 1971

STATE OF FLORIDA

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	07/31/72	797	81
Bay	07/31/72	378	483
Brevard	10/30/91	3157	4079
Citrus	08/01/72	314	557
Columbia	07/31/72	290	418
Dixie	07/31/72	35	44
Flagler	10/30/91	456	1079
Franklin	07/31/72	107	442
Gadsden	07/31/72	147	296
Gilchrist	07/31/72	41	148
Gulf	07/31/72	51	371
Hamilton	07/31/72	96	573
Hardee	07/31/72	130	35
Hernando	07/31/72	295	702
Highlands	07/31/72	409	578
Hillsborough	07/31/72	2518	15
Jefferson	07/31/72	48	389
Lafayette	08/04/72	22	70
Lake	08/02/72	474	134
Leon	08/02/72	537	763
Levy	08/02/72	35	5
Liberty	08/03/72	17	319
Madison	08/03/72	65	120
Marion	08/02/72	521	427
Orange	08/03/72	2259	950
Osceola	08/02/72	245	626
Pasco	08/03/72	619	487
Pinellas	08/02/72	3846	454
Polk	08/02/72	1467	276
Seminole	08/03/72	948	1035
Sumter	08/02/72	131	348
Suwanee	08/02/72	93	785
Taylor	08/03/72	92	198
Volusia	08/02/72	1456	420
Wakulla	08/03/72	33	147

**TWENTIETH SUPPLEMENTAL INDENTURE dated November 1, 1972**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	01/22/73	818	709
Bay	01/22/73	400	226
Brevard	10/30/91	3157	4096
Citrus	01/22/73d	328	152
Columbia	01/22/73	298	244
Dixie	01/22/73	38	92
Flagler	10/30/91	456	1096
Franklin	01/22/73	110	446
Gadsden	01/22/73	154	117
Gilchrist	01/22/73	42	685
Gulf	01/22/73	52	813
Hamilton	01/22/73	99	270
Hardee	01/22/73	138	88
Herdando	01/22/73	306	325
Highlands	01/22/73	422	5
Hillsborough	01/22/73	2612	659
Jefferson	01/23/73	50	632
Lafayette	01/22/73	23	338
Lake	01/22/73	492	696
Leon	01/25/73	567	238
Levy	01/22/73	40	755
Liberty	01/23/73	18	51
Madison	01/23/73	67	413
Marion	01/22/73	546	125
Orange	01/22/73	2345	569
Osceola	01/24/73	256	564
Pasco	01/22/73	654	281
Pinellas	01/23/73	3980	788
Polk	01/24/73	1514	854
Seminole	01/22/73	136	696
Sumter	01/22/73	136	696
Suwanee	01/22/73	98	583
Taylor	01/22/73	95	99
Volusia	01/22/73	1533	327
Wakulla	01/26/73	35	266

**TWENTY-FIRST SUPPLEMENTAL INDENTURE dated June 1, 1973**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	08/30/73	850	668
Bay	08/30/73	431	401
Brevard	10/30/91	3157	4126
Citrus	08/31/73	349	609
Columbia	08/30/73	309	245
Dixie	08/30/73	41	473
Flagler	10/30/91	456	1126
Franklin	08/31/73	115	120
Gadsden	08/31/73	164	90
Gilchrist	08/31/73	45	387
Gulf	09/04/73	54	736
Hamilton	09/04/73	104	250
Hardee	08/31/73	149	295
Herdando	08/31/73	321	479
Highlands	08/31/73	442	961
Hillsborough	08/31/73	2740	278
Jefferson	08/31/73	54	591
Lafayette	09/07/73	26	73
Lake	08/31/73	520	70
Leon	09/06/73	609	543
Levy	09/05/73	50	741
Liberty	08/31/73	19	111
Madison	08/31/73	71	22
Marion	09/04/73	585	491
Orange	09/07/73	2448	1009
Osceola	09/06/73	272	204
Pasco	09/04/73	707	613
Pinellas	08/31/73	4073	767
Polk	08/31/73	1550	1341
Seminole	09/04/73	993	0048
Sumter	08/31/73	144	265
Suwanee	09/04/73	106	192
Taylor	08/31/73	99	444
Volusia	08/31/73	1647	440
Wakulla	08/31/73	38	458

**TWENTY-SECOND SUPPLEMENTAL INDENTURE dated December 1, 1973**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	02/28/74	876	74
Bay	02/28/74	457	572
Brevard	10/30/91	3157	4155
Citrus	03/18/74	365	200
Columbia	03/01/74	319	179
Dixie	02/28/74	44	149
Flagler	10/30/91	456	1155
Franklin	03/01/74	119	14
Gadsden	03/01/74	171	264
Gilchrist	02/28/74	48	25
Gulf	03/01/74	56	427
Hamilton	03/01/74	109	89
Hardee	02/28/74	158	140
Herdando	02/28/74	333	455
Highlands	02/28/74	458	394
Hillsborough	02/28/74	2842	642
Jefferson	03/01/74	58	5
Lafayette	03/01/74	28	34
Lake	03/04/74	540	77
Leon	03/01/74	638	672
Levy	02/28/74	57	769
Liberty	03/01/74	20	54
Madison	03/01/74	73	545
Marion	02/28/74	617	19
Orange	02/28/74	2504	1707
Osceola	03/01/74	284	344
Pasco	03/01/74	739	1360
Pinellas	02/28/74	4141	1397
Polk	02/28/74	1578	1983
Seminole	03/04/74	1010	1601
Sumter	03/01/74	150	278
Suwanee	03/04/74	111	766
Taylor	03/04/74	102	694
Volusia	03/04/74	1712	645
Wakulla	03/05/74	40	626

**TWENTY-THIRD SUPPLEMENTAL INDENTURE dated October 1, 1976**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	11/29/76	1035	716
Bay	11/29/76	600	687
Brevard	10/30/91	3157	4184
Citrus	12/08/76	448	668
Columbia	12/03/76	370	898
Dixie	11/29/76	56	160
Flagler	10/30/91	456	1184
Franklin	11/29/76	136	420
Gadsden	12/06/76	219	533
Gilchrist	11/30/76	62	464
Gulf	11/30/76	68	753
Hamilton	11/30/76	131	855
Hardee	11/29/76	212	10
Herdando	12/03/76	397	623
Highlands	11/29/76	535	951
Hillsborough	11/29/76	3181	1281
Jefferson	11/29/76	75	198
Lafayette	11/29/76	36	422
Lake	12/06/76	620	66
Leon	11/30/76	823	723
Levy	11/29/76	98	32
Liberty	11/29/76	25	104
Madison	12/06/76	89	124
Marion	12/08/76	779	258
Orange	12/06/76	2745	889
Osceola	11/30/76	345	524
Pasco	12/03/76	867	1165
Pinellas	12/03/76	4484	1651
Polk	11/29/76	1720	2000
Seminole	12/06/76	1105	1137
Sumter	11/30/76	181	97
Suwanee	11/29/76	146	437
Taylor	11/30/76	123	111
Volusia	12/06/76	1872	1438
Wakulla	12/07/76	53	837

**TWENTY-FOURTH SUPPLEMENTAL INDENTURE dated April 1, 1979**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	06/11/79	1212	956
Bay	06/12/79	734	343
Brevard	10/30/91	3157	4212
Citrus	06/12/79	538	1687
Columbia	06/14/79	429	139
Dixie	06/12/79	68	122
Flagler	10/30/91	456	1212
Franklin	06/13/79	159	186
Gadsden	06/13/79	259	396
Gilchrist	06/12/79	77	260
Gulf	06/14/79	78	174
Hamilton	06/12/79	142	859
Hardee	06/12/79	245	558
Herdando	06/12/79	443	17
Highlands	06/13/79	620	77
Hillsborough	06/12/79	3523	1162
Jefferson	06/13/79	93	685
Lafayette	06/13/79	44	496
Lake	06/12/79	678	266
Leon	06/15/79	931	526
Levy	06/12/79	141	163
Liberty	06/13/79	30	394
Madison	06/13/79	108	655
Marion	06/13/79	976	451
Orange	06/13/79	3018	812
Osceola	06/12/79	438	115
Pasco	06/14/79	1013	126
Pinellas	06/12/79	4867	291
Polk	06/12/79	1881	2012
Seminole	06/12/79	1228	606
Sumter	06/12/79	216	642
Suwanee	06/12/79	184	514
Taylor	06/13/79	145	686
Volusia	06/12/79	2082	1430
Wakulla	06/13/79	69	884



**TWENTY-FIFTH SUPPLEMENTAL INDENTURE dated April 1, 1980**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	07/25/80	1290	319
Bay	07/25/80	794	596
Brevard	10/30/91	3157	4238
Citrus	07/28/80	560	2030
Columbia	07/24/80	451	126
Dixie	07/24/80	73	220
Flagler	10/30/91	456	1238
Franklin	07/28/80	169	589
Gadsden	07/25/80	275	649
Gilchrist	07/24/80	84	551
Gulf	07/28/80	82	290
Hamilton	07/25/80	148	774
Hardee	07/25/80	257	823
Herdando	07/24/80	465	441
Highlands	07/29/80	658	523
Hillsborough	07/24/80	3684	411
Jefferson	07/25/80	101	387
Lafayette	07/24/80	47	586
Lake	07/24/80	705	977
Leon	07/25/80	966	426
Levy	07/25/80	161	478
Liberty	07/25/80	32	981
Madison	07/28/80	117	572
Marion	07/28/80	1027	1141
Orange	07/25/80	3127	1401
Osceola	07/30/80	489	198
Pasco	07/25/80	1077	1362
Pinellas	06/24/80	5038	2013
Polk	07/25/80	1956	1808
Seminole	07/28/80	1288	1105
Sumter	07/25/80	233	598
Suwanee	07/29/80	200	618
Taylor	07/28/80	156	740
Volusia	07/25/80	2185	587
Wakulla	07/28/80	76	879

**TWENTY-SIXTH SUPPLEMENTAL INDENTURE dated November 1, 1980**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	01/27/81	1326	527
Bay	01/26/81	823	570
Brevard	10/30/91	3157	4267
Citrus	01/28/81	570	1391
Columbia	01/27/81	461	435
Dixie	01/23/81	75	785
Flagler	10/30/91	456	1267
Franklin	01/27/81	174	320
Gadsden	01/26/81	282	356
Gilchrist	01/23/81	87	484
Gulf	01/26/81	84	307
Hamilton	01/26/81	151	44
Hardee	01/27/81	264	214
Herdando	01/26/81	476	916
Highlands	01/26/81	676	12
Hillsborough	01/26/81	3760	1223
Jefferson	01/26/81	104	658
Lafayette	01/27/81	49	175
Lake	01/27/81	717	2439
Leon	01/30/81	983	1982
Levy	01/26/81	169	716
Liberty	01/26/81	33	875
Madison	01/27/81	121	535
Marion	01/26/81	1051	47
Orange	01/26/81	3167	2388
Osceola	01/28/81	512	78
Pasco	01/26/81	1108	1247
Pinellas	12/31/80	5128	1781
Polk	01/27/81	1994	436
Seminole	01/27/81	1317	775
Sumter	01/26/81	241	211
Suwanee	01/27/81	209	696
Taylor	01/26/81	161	461
Volusia	01/26/81	2236	1396
Wakulla	01/26/81	79	837

**TWENTY-SEVENTH SUPPLEMENTAL INDENTURE dated November 15, 1980**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	02/10/81	1328	880
Bay	02/10/81	825	667
Brevard	10/30/91	3157	4295
Citrus	02/13/81	571	1236
Columbia	02/09/81	462	275
Dixie	02/09/81	76	147
Flagler	10/30/91	456	1295
Franklin	02/11/81	174	590
Gadsden	02/11/81	283	105
Gilchrist	02/13/81	88	100
Gulf	02/17/81	84	561
Hamilton	02/11/81	151	256
Hardee	02/11/81	264	618
Herdando	02/10/81	477	904
Highlands	02/11/81	677	519
Hillsborough	02/10/81	3766	35
Jefferson	02/12/81	105	318
Lafayette	02/10/81	49	299
Lake	02/10/81	718	2428
Leon	02/18/81	985	1655
Levy	02/12/81	170	567
Liberty	02/12/81	34	94
Madison	02/11/81	122	47
Marion	02/10/81	1052	1660
Orange	02/11/81	3171	1797
Osceola	02/13/81	514	336
Pasco	02/10/81	1111	307
Pinellas	02/10/81	5147	951
Polk	02/11/81	1997	527
Seminole	02/11/81	1319	1660
Sumter	02/11/81	241	746
Suwanee	02/11/81	210	652
Taylor	02/11/81	161	793
Volusia	02/10/81	2241	333
Wakulla	02/11/81	80	188

**TWENTY-EIGHTH SUPPLEMENTAL INDENTURE dated May 1, 1981**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	06/08/81	1351	161
Bay	07/20/81	853	623
Brevard	10/30/91	3157	4321
Citrus	06/08/81	578	919
Columbia	06/08/81	469	507
Dixie	06/09/81	78	172
Flagler	10/30/91	456	1321
Franklin	06/10/81	178	166
Gadsden	06/08/81	286	1847
Gilchrist	06/05/81	90	526
Gulf	06/09/81	85	881
Hamilton	06/08/81	152	776
Hardee	06/05/81	267	797
Herdando	06/05/81	484	1645
Highlands	06/05/81	689	338
Hillsborough	06/05/81	3814	700
Jefferson	06/09/81	107	352
Lafayette	06/05/81	50	758
Lake	06/08/81	727	209
Leon	06/08/81	996	1780
Levy	06/08/81	176	81
Liberty	06/12/81	34	859
Madison	06/08/81	125	615
Marion	06/05/81	1068	1824
Orange	06/08/81	3199	783
Osceola	06/09/81	532	1
Pasco	06/05/81	1132	1007
Pinellas	06/05/81	5201	1902
Polk	06/12/81	2022	642
Seminole	06/08/81	1340	894
Sumter	06/05/81	246	210
Suwanee	06/05/81	217	153
Taylor	06/09/81	165	536
Volusia	06/05/81	2272	1296
Wakulla	06/08/81	82	500

**TWENTY-NINTH SUPPLEMENTAL INDENTURE dated September 1, 1982**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	10/06/82	1440	284
Bay	10/08/82	912	523
Brevard	10/30/91	3157	4348
Citrus	10/07/82	604	1403
Columbia	10/06/82	498	260
Dixie	10/07/82	85	2
Flagler	10/30/91	456	1348
Franklin	10/11/82	191	239
Gadsden	10/08/82	297	266
Gilchrist	10/07/82	98	657
Gulf	10/07/82	91	125
Hamilton	10/06/82	159	396
Hardee	10/07/82	281	339
Herdando	10/06/82	510	1386
Highlands	10/08/82	733	571
Hillsborough	10/06/82	4009	985
Jefferson	10/08/82	115	766
Lafayette	10/06/82	55	163
Lake	10/08/82	759	836
Leon	10/07/82	1041	20
Levy	10/06/82	198	511
Liberty	10/07/82	38	218
Madison	10/07/82	136	685
Marion	10/06/82	1128	717
Orange	10/07/82	3316	738
Osceola	10/11/82	606	68
Pasco	10/06/82	1212	1279
Pinellas	10/07/82	5411	1407
Polk	10/07/82	2110	93
Seminole	10/06/82	1416	535
Sumter	10/06/82	263	631
Suwanee	10/06/82	238	524
Taylor	10/07/82	178	879
Volusia	10/06/82	2391	1879
Wakulla	10/07/82	91	306

**THIRTIETH SUPPLEMENTAL INDENTURE dated October 1, 1982**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	12/02/82	1450	90
Bay	12/06/82	916	1538
Brevard	10/30/91	3157	4364
Citrus	12/03/82	607	1034
Columbia	12/06/82	501	729
Dixie	12/06/82	86	49
Flagler	10/30/91	456	1364
Franklin	12/07/82	192	448
Gadsden	12/06/82	298	608
Gilchrist	12/03/82	100	18
Gulf	12/07/82	91	744
Hamilton	12/06/82	160	118
Hardee	12/08/82	283	11
Herdando	12/03/82	513	992
Highlands	12/07/82	738	221
Hillsborough	12/03/82	4033	293
Jefferson	12/06/82	117	9
Lafayette	12/06/82	55	444
Lake	12/03/82	763	19
Leon	12/07/82	1047	812
Levy	12/06/82	201	136
Liberty	12/08/82	38	547
Madison	12/07/82	137	808
Marion	12/07/82	1135	1015
Orange	12/06/82	3330	2301
Osceola	12/09/82	615	721
Pasco	12/06/82	1222	1592
Pinellas	11/23/82	5434	229
Polk	12/08/82	2121	118
Seminole	12/06/82	1425	1476
Sumter	12/06/82	265	768
Suwanee	12/07/82	240	699
Taylor	12/06/82	180	189
Volusia	12/06/82	2406	460
Wakulla	12/06/82	92	272

**THIRTY-FIRST SUPPLEMENTAL INDENTURE dated November 1, 1991**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	12/05/91	1836	2215
Bay	12/04/91	1347	1335
Brevard	12/05/91	3165	1204
Citrus	12/04/91	917	725
Columbia	12/04/91	753	1847
Dixie	12/09/91	156	90
Flagler	12/04/91	458	1266
Franklin	12/04/91	364	11
Gadsden	12/04/91	386	1240
Gilchrist	12/09/91	182	573
Gulf	12/04/91	148	72
Hamilton	12/04/91	294	236
Hardee	12/04/91	420	322
Herdando	12/03/91	843	1139
Highlands	12/03/91	1161	1860
Hillsborough	12/04/91	6449	1412
Jefferson	12/04/91	225	39
Lafayette	12/05/91	87	430
Lake	12/04/91	1138	1083
Leon	12/04/91	1530	452
Levy	12/05/91	446	454
Liberty	12/04/91	68	508
Madison	12/04/91	258	173
Marion	12/04/91	1787	161
Orange	12/06/91	4352	22
Osceola	12/05/91	1042	587
Pasco	12/03/91	2071	503
Pinellas	11/13/91	7731	740
Polk	12/06/91	3041	1252
Seminole	12/05/91	2364	1942
Sumter	12/03/91	443	254
Suwanee	12/05/91	423	515
Taylor	12/04/91	296	232
Volusia	12/09/91	3712	968
Wakulla	12/05/91	185	524

**THIRTY-SECOND SUPPLEMENTAL INDENTURE dated December 1, 1992**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	12/30/92	1888	2338
Bay	12/30/92	1410	42
Brevard	12/29/92	3256	2503
Citrus	12/29/92	965	231
Columbia	12/30/92	769	532
Dixie	12/30/92	165	484
Flagler	12/30/92	480	212
Franklin	12/30/92	399	1
Gadsden	12/30/92	399	1762
Gilchrist	12/30/92	194	693
Gulf	01/06/93	157	343
Hamilton	12/29/92	314	215
Hardee	12/31/92	439	211
Herdando	12/29/92	894	688
Highlands	12/29/92	1200	1665
Hillsborough	12/30/92	6838	810
Jefferson	12/30/92	250	196
Lafayette	12/30/92	92	129
Lake	12/30/92	1203	323
Leon	01/07/93	1611	2296
Levy	12/29/92	479	312
Liberty	12/30/92	73	427
Madison	12/30/92	292	205
Marion	12/29/92	1888	1815
Orange	12/30/92	4506	2985
Osceola	12/31/92	1102	2325
Pasco	12/29/92	3101	950
Pinellas	12/15/92	8120	1705
Polk	12/31/92	3185	899
Seminole	12/29/92	2525	1408
Sumter	12/29/92	471	468
Suwanee	12/29/92	449	469
Taylor	01/21/93	313	221
Volusia	12/30/92	3797	1647
Wakulla	12/31/92	204	765



**THIRTY-THIRD SUPPLEMENTAL INDENTURE dated December 1, 1992**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	12/30/92	1888	2426
Bay	12/30/92	1410	130
Brevard	12/29/92	3256	2592
Citrus	12/29/92	965	319
Columbia	12/30/92	769	622
Dixie	12/30/92	165	572
Flagler	12/30/92	480	300
Franklin	12/30/92	399	89
Gadsden	12/30/92	399	1850
Gilchrist	12/30/92	195	1
Gulf	01/06/93	157	431
Hamilton	12/29/92	315	1
Hardee	12/31/92	439	299
Herdando	12/29/92	894	776
Highlands	12/29/92	1200	1754
Hillsborough	12/30/92	6838	898
Jefferson	12/30/92	250	285
Lafayette	12/30/92	92	217
Lake	12/30/92	1203	411
Leon	01/07/93	1611	2384
Levy	12/29/92	479	400
Liberty	12/30/92	73	515
Madison	12/30/92	292	293
Marion	12/29/92	1888	1903
Orange	12/30/92	4506	3073
Osceola	12/31/92	1102	2413
Pasco	12/29/92	3101	1038
Pinellas	12/15/92	8120	1795
Polk	12/31/92	3185	987
Seminole	12/29/92	2525	1496
Sumter	12/29/92	471	556
Suwanee	12/29/92	449	595
Taylor	01/21/93	313	309
Volusia	12/30/92	3797	1735
Wakulla	12/31/92	204	853

**THIRTY-FOURTH SUPPLEMENTAL INDENTURE dated February 1, 1993**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	02/23/93	1895	1712
Bay	02/22/93	1418	1202
Brevard	02/22/93	3268	4928
Citrus	03/03/93	972	1372
Columbia	02/23/93	771	1030
Dixie	02/23/93	166	771
Flagler	02/23/93	483	86
Franklin	02/23/93	404	209
Gadsden	02/22/93	402	153
Gilchrist	02/22/93	196	612
Gulf	02/22/93	158	636
Hamilton	02/22/93	317	37
Hardee	02/26/93	442	29
Herdando	02/22/93	901	1009
Highlands	02/23/93	1206	1393
Hillsborough	02/23/93	6891	182
Jefferson	02/23/93	254	267
Lafayette	02/22/93	92	788
Lake	02/22/93	1211	1060
Leon	02/23/93	1621	51
Levy	02/22/93	484	459
Liberty	02/22/93	74	366
Madison	02/22/93	297	50
Marion	03/01/93	1902	1706
Orange	03/01/93	4527	4174
Osceola	02/23/93	1111	2070
Pasco	03/01/93	3118	1205
Pinellas	02/09/93	8173	382
Polk	02/22/93	3203	2186
Seminole	02/22/93	2547	765
Sumter	02/22/93	475	750
Suwanee	02/23/93	454	51
Taylor	02/25/93	314	853
Volusia	02/23/93	3808	3551
Wakulla	02/23/93	207	396

**THIRTY-FIFTH SUPPLEMENTAL INDENTURE dated March 1, 1993**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	03/22/93	1898	2769
Bay	03/23/93	1423	659
Brevard	03/22/93	3275	3473
Citrus	03/22/93	975	1
Columbia	03/24/93	772	1536
Dixie	03/23/93	167	499
Flagler	03/23/93	484	1113
Franklin	03/22/93	407	47
Gadsden	03/22/93	403	66
Gilchrist	03/22/93	197	704
Gulf	03/22/93	159	388
Hamilton	03/22/93	320	1
Hardee	03/22/93	443	137
Herdando	03/22/93	905	480
Highlands	03/22/93	1210	47
Hillsborough	03/22/93	6917	972
Jefferson	03/24/93	257	40
Lafayette	03/23/93	93	218
Lake	03/23/93	1216	1165
Leon	03/23/93	1626	1941
Levy	03/23/93	487	375
Liberty	03/22/93	74	627
Madison	03/22/93	299	211
Marion	03/22/93	1910	738
Orange	03/23/93	4539	2634
Osceola	03/25/93	1115	2511
Pasco	03/22/93	3129	149
Pinellas	03/10/93	8200	2030
Polk	03/22/93	3214	1331
Seminole	03/22/93	2559	1330
Sumter	03/22/93	478	191
Suwanee	03/24/93	456	58
Taylor	03/26/93	316	580
Volusia	03/23/93	3814	4453
Wakulla	03/22/93	208	563

**THIRTY-SIXTH SUPPLEMENTAL INDENTURE dated July 1, 1993**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	08/06/93	1919	2335
Bay	08/09/93	1447	1661
Brevard	08/05/93	3312	2304
Citrus	08/06/93	994	111
Columbia	08/09/93	778	736
Dixie	08/10/93	171	595
Flagler	08/06/93	493	183
Franklin	08/16/93	423	78
Gadsden	08/06/93	407	1440
Gilchrist	08/06/93	202	372
Gulf	08/06/93	162	831
Hamilton	08/06/93	326	301
Hardee	08/06/93	450	623
Herdando	08/09/93	925	1936
Highlands	08/06/93	1225	1608
Hillsborough	08/05/93	7071	222
Jefferson	08/10/93	266	252
Lafayette	08/09/93	95	394
Lake	08/06/93	1241	430
Leon	08/09/93	1660	1955
Levy	08/06/93	500	395
Liberty	08/06/93	76	362
Madison	08/06/93	312	20
Marion	08/06/93	1948	1022
Orange	08/09/93	4602	366
Osceola	08/06/93	1138	832
Pasco	08/05/93	3182	104
Pinellas	07/20/93	8342	522
Polk	08/05/93	3268	1251
Seminole	08/09/93	2627	330
Sumter	08/05/93	489	700
Suwanee	08/09/93	467	488
Taylor	08/06/93	323	490
Volusia	08/06/93	3848	2752
Wakulla	08/06/93	217	104

**THIRTY-SEVENTH SUPPLEMENTAL INDENTURE dated December 1, 1993**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	12/29/93	1942	1768
Bay	12/29/93	1473	1090
Brevard	12/28/93	3353	2186
Citrus	12/29/93	1013	1791
Columbia	12/30/93	784	1174
Dixie	01/04/94	175	744
Flagler	12/30/93	503	269
Franklin	12/30/93	437	69
Gadsden	12/29/93	412	1638
Gilchrist	01/03/94	207	597
Gulf	12/29/93	166	710
Hamilton	12/29/93	334	78
Hardee	12/28/93	458	139
Herdando	12/30/93	947	1037
Highlands	12/29/93	1241	1888
Hillsborough	12/29/93	7235	1829
Jefferson	12/30/93	276	231
Lafayette	12/29/93	97	746
Lake	12/29/93	1267	2229
Leon	12/29/93	1698	1017
Levy	12/30/93	512	733
Liberty	12/29/93	78	291
Madison	12/29/93	324	302
Marion	12/29/93	1990	1962
Orange	12/29/93	4675	2208
Osceola	12/30/93	1163	2641
Pasco	12/29/93	3239	112
Pinellas	12/15/93	8502	2162
Polk	12/28/93	3327	562
Seminole	12/28/93	2703	466
Sumter	12/28/93	502	157
Suwanee	12/29/93	478	324
Taylor	12/29/93	330	533
Volusia	12/29/93	3885	2736
Wakulla	12/30/93	224	727

THIRTY-EIGHTH SUPPLEMENTAL INDENTURE dated July 25, 1994

STATE OF FLORIDA

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	08/08/94	1975	2678
Bay	08/08/94	1516	432
Brevard	08/08/94	3412	3309
Citrus	08/08/94	1044	2108
Columbia	08/08/94	794	188
Dixie	08/11/94	183	3
Flagler	08/08/94	516	1458
Franklin	08/10/94	465	42
Gadsden	08/09/94	422	570
Gilchrist	08/10/94	216	477
Gulf	08/08/94	172	664
Hamilton	08/08/94	347	189
Hardee	08/08/94	471	495
Herdando	09/06/94	983	887
Highlands	08/08/94	1267	791
Hillsborough	08/10/94	7485	745
Jefferson	08/09/94	298	22
Lafayette	08/09/94	101	626
Lake	08/09/94	1311	1274
Leon	08/08/94	1754	594
Levy	08/08/94	533	45
Liberty	08/09/94	81	566
Madison	08/08/94	348	172
Marion	08/10/94	2060	1272
Orange	08/09/94	4779	4850
Osceola	08/08/94	1205	1060
Pasco	08/08/94	3326	1162
Pinellas	07/25/94	8734	1574
Polk	08/08/94	3423	2168
Seminole	08/08/94	2809	131
Sumter	08/08/94	524	256
Suwanee	08/08/94	500	170
Taylor	08/09/94	342	576
Volusia	08/11/94	3942	4371
Wakulla	08/10/94	239	322

**THIRTY-NINTH SUPPLEMENTAL INDENTURE dated July 1, 2001**

**STATE OF FLORIDA**

<u>County</u>	<u>Date of Recordation</u>	<u>Book</u>	<u>Page</u>
Alachua	7/16/01	2371	1703
Bay	7/24/01	2052	225
Brevard	7/24/01	4387	206
Citrus	7/16/01	1440	322
Columbia	7/24/01	931	1741
Dixie	7/23/01	262	1
Flagler	7/24/01	758	320
Franklin	7/26/01	671	542
Gadsden	7/23/01	529	134
Gilcrest	7/23/01	2001	3068
Gulf	7/24/01	262	872
Hamilton	7/23/01	504	59
Hardee	7/23/01	614	764
Hernando	7/16/01	1437	619
Highlands	7/16/01	1556	1380
Hillsborough	7/23/01	10952	1626
Jefferson	7/23/01	471	268
Lafayette	7/23/01	169	348
Lake	7/16/01	1974	2275
Leon	7/23/01	2530	74
Levy	7/23/01	752	726
Liberty	7/23/01	124	311
Madison	7/24/01	587	48
Manatee	7/23/01	1692	6974
Marion	7/16/01	2987	1131
Orange	7/16/01	6302	3365
Osceola	7/16/01	1902	1112
Pasco	7/16/01	4667	77
Pinellas	7/13/01	11475	2488
Polk	7/16/01	4751	1
Seminole	7/16/01	4128	170
Sumter	7/16/01	894	40
Suwannee	7/23/01	877	77
Taylor	7/23/01	464	215
Volusia	7/17/01	4714	4356
Wakulla	7/23/01	414	599

**EXHIBIT B**

**PROPERTY DESCRIPTIONS**

	<b>Document Date</b>	<b>Recording Date</b>	<b>Type</b>	<b>Grantor</b>	<b>OR Book</b>	<b>Page</b>	<b>County</b>	<b>Legal Description</b>
1	07/17/01	07/23/01	TR	Jesse T Simmons, Jr	2373	1643	Alachua	5' X 74' +/-: COMM SE COR OF N-1/2 OF GOVT LOT 2, ETCSUPPLEMENTS 22/197 & 1119/922
2	03/23/02	03/26/02	TR	The United Pentecostal Church of Gainesville	2430	2149	Alachua	THE WEST 1/2 OF THE NW 1/4 OF THE NE 1/4 OF SECTION 32, TOWNSHIP 9 SOUTH, RANGE 19 EAST, ALACHUA COUNTY, FLORIDA, LYING NORTH AND EAST OF STATE ROAD NO. 93 (INTERSTATE HIGHWAY NO. I-75), LESS AND EXCEPT THE RIGHT OF WAY FOR NORTHWEST 23RD AVENUE ALONG THE
3	05/15/47	09/07/01	TR	WADE, ELIZA	0474	154	Jefferson	NE-1/4 OF SE-1/4
4	05/15/47	09/07/01	TR	BIRD, P. B.	0474	152	Jefferson	SE-1/4 OF NE-1/4
5	05/15/47	09/07/01	TR	MARTIN, CHRISTINE	0474	1601	Jefferson	W-1/2 OF SE-1/4 OF SECTION 8
6	05/17/47	09/07/01	TR	UTLEY, R. M.	0474	156	Jefferson	SE-1/4 OF NW-1/4 S & N OF SR-1, S-1/2 OF NW-1/4 OFNW-1/4 & SW-1/4 OF NW-1/4 N OF SR-1
7	05/19/47	09/07/01	TR	REALTY TRUST COMPANY	0474	164	Jefferson	NE-1/4 OF NE-1/4
8	05/21/47	09/07/01	TR	REICHERT, C. P.	0474	158	Jefferson	W-3/4 OF NE-1/4 OF NW-1/4
9	11/21/01	01/24/02	TR	David Groom	481	467	Jefferson	NW corner thence S adjacent to RW of State Road 59
10	02/13/01	03/21/01	TR	Fancy Farms of Tavares, Inc.	1922	990	Lake	60' wide Easement along the East side of the parcel 31-19-26



	Document Date	Recording Date	Type	Grantor	OR Book	Page	County	Legal Description
11	10/17/01	12/14/01	TR	Richard H. Langley	2041	1900	Lake	THE SOUTH 10 FEET ADJACENT TO ROAD RIGHT OF WAY OF US HIGHWAY 27 OF THE FOLLOWING DESCRIBED PROPERTY: WEST 100 FEET, LESS THE NORTH 50 FEET THEREOF OF THAT PORTION OF SW1/4 OF SW1/4 LYING BETWEEN THE RIGHTS OF WAY OF US HIGHWAY 27 AND THE FLORIDA STATE TU
12	11/05/01	12/14/01	TR	M Kenneth Boykin; Joe Whitehead; Johnny Whitehead	2041	1895	Lake	THE SOUTH 10 FEET ADJACENT TO ROAD RIGHT-OF-WAY OF US HIGHWAY 27 OF THE FOLLOWING DESCRIBED PROPERTY: SOUTHEAST 1/4 OF THE SOUTHEAST 1/2, SECTION 22, TOWNSHIP 21 SOUTH, RANGE 25 EAST, LYING NORTH OF THE RIGHT OF WAY OF US HIGHWAY 27, LAKE COUNTY, FLORIDA.
13	11/07/01	12/14/01	TR	Linda Thomas Berry	2041	1897	Lake	THE SOUTH 10 FEET ADJACENT TO ROAD RIGHT OF WAY OF US HIGHWAY 27 OF THE FOLLOWING DESCRIBED PROPERTY: THE SW 1/4 OF THE SW 1/4, LYING BETWEEN US HIGHWAY 27 AND THE TURNPIKE, LESS THE WEST 100 FEET AND THE NORTH 50 FEET OF THE WEST 100 FEET OF THE SW1/4 FO
14	11/19/01	12/14/01	TR	Water Services, Inc. A Florida Corp	2041	1891	Lake	THE FOLLOWING DESCRIBED PROPERTY LIES WITHIN THAT PORTION OF THE SOUTHWEST 1/4 LYING EAST OF THE LAKE BETWEEN THE SOUTHWESTERLY RIGHT-OF-WAY OF THE TURNPIKE AND THE NORTHEASTERLY RIGHT-OF-WAY OF US HIGHWAY 27, IN SECTION 25, TOWNSHIP 21 SOUTH, RANGE 25 EA

	Document Date	Recording Date	Type	Grantor	OR Book	Page	County	Legal Description
15	11/29/01	12/27/01	TR	Lauriston T. Izlar and Barbara S Izlar	2047	1392	Lake	THE FOLLOWING DESCRIBED PROPERTY LIES WITHIN THAT PORTION OF THE SW 1/4 LYING E OF THE LAKE BETWEEN THE SOUTHWESTERLY ROW OF THE TUNRPIKE AND THE NORTHEASTERLY ROW OF US HIGHWAY 27, IN SECTION 25, TOWNSHIP 21 S, RANGE 25 E, LAKE COUNTY, FLORIDA.....
16	12/04/01	12/27/01	TR	Karst Outdoor Displays, Inc.	2047	1388	Lake	THE FOLLOWING DESCRIBED PROPERTY LIES WITHIN THAT PORTION OF THE SW 1/4 LYING E OF THE LAKE BETWEEN THE SOUTHWESTERLY RIGHT-OF-WAY OF THE TURNPIKE AND THE NORTHEASTERLY RIGHT-OF-WAY OF US HIGHWAY 27, IN SECTION 25, TOWNSHIP 21 S, RANGE 25 E, LAKE COUNTY,
17	12/06/01		TT	George M. Mathew			Lake	Part of the NE 1/4 of the NW 1/4 Part of the S 1/2 of the NW 1/4
18	12/27/01	04/08/02	TR	Minneola Oaks Dev. Corp.	2096	896	Lake	THE S 10' ADJACENT TO ROAD RIGHT OF WAY, US HWY 27
19	02/01/02	03/19/02	TR	Eugene R. Baldwin	2086	1981	Lake	THE NORTH 10 FEET ADJACENT TO ROAD RIGHT-OF-WAY OF US HIGHWAY 27
20	02/09/02	05/24/02	TR	Consolidated Investment, Inc.	2119	106	Lake	26-21-25-0001-00000300 - FROM THE NW CORNER OF THE SE 1/4 OF THE NE 1/4 OF SECTION 26, TOWNSHIP 21 SOUTH, RANGE 25 EAST; 26-21-25-000100000200 - THE W 200 FEET OF THE SE 1/4 OF THE NE 1/4 LYING IN SECTION 26, TOWNSHIP 21 SOUTH, RANGE 25 EAST, LAKE COUNTY,

	Document Date	Recording Date	Type	Grantor	OR Book	Page	County	Legal Description
21	02/19/02	03/06/02	TR	Robert G. Dello Russo	2080	430	Lake	THE SOUTH 10 FEET ADJACENT TO ROAD RIGHT OF WAY OF US HIGHWAY 27 OF THE FOLLOWING PROPERTY DESCRIBED IN EXHIBIT "A" ATTACHED HERETO: ALL THAT PART OF THE FOLLOWING THAT LIES WEST OF THE WESTERN RIGHT OF WAY OF THE SUNSHINE STATE PARKWAY AND EAST OF THE E
22	02/21/02	03/06/02	TR	John M Fishback, Trustee	2080	428	Lake	THE SOUTH 10 FEET ADJACENT TO ROAD RIGHT OF WAY OF US HIGHWAY 27 OF THE FOLLOWING PROPERTY: THAT PART OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 21 SOUTH, RANGE 25 EAST, IN LAKE COUNTY, FLORIDA, BEGIN AT NORTHWEST CORNER OF NORTHEAST 1/4 OF SOUTHWEST 1
23	03/07/02	05/01/02	TR	Thomas E. Abney	2107	1068	Lake	Part of the E 1/4 of the NW 1/4 of the SW 1/4
24	03/07/02		TT	Thomas E. Abney			Lake	Part of the E 1/4 of the NW 1/4 of the SW 1/4
25	03/07/02		TT	Fancy Farms of Tavares, Inc.			Lake	Part of the Sw NW 1/2 Part of the NW of the SW 1/4
26	03/07/02	05/01/02	TR	Thomas E & Joyce J Abney	2107	1068	Lake	SE Corner of the NW 1/4 of the SW 1/4 of Sec 31
27	03/11/02	04/08/02	TR	Carey Hubbard Family Trust	2096	799	Lake	NW Corner of Lot 8, Block 19, Replat of Minneola
28	03/12/02	04/08/02	TR	Harland R. Dolamore	2096	818	Lake	A TRIANGULAR PARCEL OF LAND ALONG THE NORTH AND EAST BOUNDARIES OF THOSE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 1942, PAGE 790 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; SAID PARCEL BEING MORE PARTICULARLY

	Document Date	Recording Date	Type	Grantor	OR Book	Page	County	Legal Description
								DESCRIBED AS FOLLOWS: COMMENCE AT THE NE
29	03/19/02	04/08/02	TR	Mini Property Investments	2096	813	Lake	A TRIANGULAR PARCEL OF LAND LYING ALONG THE EAST BOUNDARY OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1053, PAGES 1418-1421, AND OFFICIAL RECORDS BOOK 1059, PAGES 585-586 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, SAID PARCEL BEING MORE PARTICULAR
30	03/19/02	04/16/02	TR	Joseph C. Coursey and Louanne C Hawthorne	2099	1477	Lake	THE WESTERLY PORTION OF THE FOLLOWING DESCRIBED PROPERTY: FROM THE SW CORNER OF THE E 1/4 OF THE NE 1/4 OF THE SW 1/4 OF SECTION 31, TOWNSHIP 19 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, RUN NORTH ALONG THE W LINE OF SAID E 1/4 OF THE NE 1/4 OF THE SW 1
31	03/25/02	05/24/02	TR	Tavares Ridge Condominium Homwowners Association Inc.	2119	1202	Lake	A STRIP OF LAND 10 FEET IN WIDTH ACROSS A NORTHERLY PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 948, PAGE 804 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA
32	03/25/02	04/16/02	TR	Billy Riddle	2099	1481	Lake	THE WESTERLY PORTION OF THE NORTH 396 FEET OF THE E 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 31, TOWNSHIP 19 SOUTH, RANGE 26 EAST.

	Document Date	Recording Date	Type	Grantor	OR Book	Page	County	Legal Description
33	03/26/02	04/16/02	TR	Magic Marketing, Inc.	2099	1479	Lake	LOT 6, LAKESIDE COMMERCIAL PARK, SUBDIVISION OF THE CITY OF TAVARES, FLORIDA, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 39, PAGES 21, 22 AND 23, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.
34	03/27/02	04/16/02	TR	HCN Inc.	2099	1475	Lake	LOTS 1, 2, 3,4, 5, 7, 10, 11, 12, 13 LAKESIDE COMMERCIAL PARK, SUBDIVISION OF THE CITY OF TAVARES, FLORIDA, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 39, PAGES 21, 22, AND 23, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.
35	03/29/02	04/16/02	TR	Wayne A. Hoffman	2099	1485	Lake	A STRIP OF LAND 10 FEET IN WIDTH ACROSS THE WESTERLY BOUNDARY OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1324, PAGE 466, OFFICIAL RECORDS BOOK 1324, PAGE 476, AND OFFICIAL RECORDS BOOK 1361, PAGE 2198 OF THE PUBLIUC RECORDS OF LAKE COUNTY, FLORIDA.
36	04/01/02	04/16/02	TR	MCM Holdings, L.L.C.	2099	1483	Lake	THE EAST 15 FEET ADJACENT TO ROAD RIGHT OF WAY OF CR-561 OF THE FOLLOOWING DESCRIBED PROPERTY: LOT 8, LAKESIDE COMMERCIAL PARL, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 39, PAGE 21, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.
37	04/16/02	04/30/02		Board of County Commissioners Lake County, Florida	2106	775	Lake	Part of the NW 1/4 of the SE 1/4 of the SW 1/4

	Document Date	Recording Date	Type	Grantor	OR Book	Page	County	Legal Description
38	04/17/02	05/14/02	TR	Kristen L. Bartch Family Limited Partnership	2114	568	Lake	LOT 9, LAKESIDE COMMERCIAL PARK, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 39, PAGE 21, PUBLIC RECORDS OF LAKE COUNTY
39	03/14/02	04/15/02	TR	Brickyard Tap Motor Operator	R2653	1743	Leon	SW corner of the SE 1/4 of the NW 1/4
40	01/11/02	01/11/02	TR	Peace River Electric Co-Op	1	2	Manatee	COMM SW COR OF SECTION 19 ETC - NO DOCUMENT, PART OF ASSIGN-MENT FROM SEMINOLE ELCTRIC 6/30/95
41	01/04/00	03/30/00	SE	Lisa Paris	2770	1708	Marion	Lot 7, Block B Marion Oak Ranches
42	01/08/00	03/06/00	SE	William & Tara Anderson	2761	947	Marion	Lot 6, Block B Marion Oak Ranches
43	01/31/00	03/06/00	SE	Freedom Mobile Homes, Inc	2761	949	Marion	Lot 6, Block C Marion Oaks Ranches
44	02/03/00	06/02/00	SE	Ray Hill & Eleanor Hill	2800	252	Marion	Lot 8, Block B Marion Oak Ranches
45	05/05/00	06/02/00	TR	The Deltona Corporation	2800	504	Marion	Unit One: Tracts A, Z, A-A, A-B, A-J, A-P, A-Q, and A-R Unit Nine: Tracts T-1, T-2, T-3, T-4, T-5, T-6, T-11, nad T-65
46	05/05/00	06/02/00	SE	The Deltona Corporation	2800	506	Marion	Section 18-17S-21E, as a portion of Marion Oaks, Unit 11
47	05/22/00	07/19/00	SE	Self Service Storage Co	2818	1700	Marion	Lot 7, Block C Marion Oaks Ranches
48	05/25/00	07/19/00	SE	Shirley B Rudnianyn	2818	1704	Marion	Lot 8, Block C Marion Oaks Ranches
49	07/20/01	07/30/01	TR	The Villages of Lake Sumter, Inc	2995	870	Marion	ACCESS RD EASEMENT - REPLACES RELEASED PORTION OF DEED FOR DALLAS SUBSTATION
50	01/03/02	02/19/02	TT	Olga O. Womer	3110	1514	Marion	Marion Oaks, Lot 12 Block D

	Document Date	Recording Date	Type	Grantor	OR Book	Page	County	Legal Description
51	01/07/02	02/08/02	TT	William A. Ortstein	3105	1271	Marion	Marion Oaks, Lot 71 Block A
52	01/17/02	02/25/02	TT	Floyd C. Johnson	3105	1052	Marion	Marion Oaks, Lot 15 Block D
53	01/17/02	02/08/02	TT	Ruth F. Whittier	3105	24D	Marion	Marion Oaks, Lot 24 Block D
54	01/18/02	02/25/02	TT	Earl R. Kiesgen	3114	1050	Marion	Marion Oaks, Lot 13 Block D
55	01/22/02	02/08/02	TT	Virginia A. Relliher	3105	1273	Marion	Marion Oaks, Lot 56 Block A
56	01/23/02	02/08/02	TT	Don R. Babcock	3105	1277	Marion	Marion Oaks, Lot 67 Block A
57	01/23/02	02/08/02	TT	Shelby D. Morgan	3105	1279	Marion	Marion Oaks, Lot 52 Block A
58	01/25/02	02/19/02	TT	Joseph M. Metzger	3110	1512	Marion	Marion Oaks, Lot 23 Block C
59	01/28/02	02/19/02	TT	James Tranter	3110	1543	Marion	Marion Oaks, Lot 22 Block C
60	01/29/02	02/19/02	TT	Stuart A. Sabeau	3110	1541	Marion	Marion Oaks, Lot 65 Block A
61	01/30/02	03/19/02	TT	Robert Kline	3110	1551	Marion	Marion Oaks, Lot 74 Block A
62	01/31/02	02/19/02	TT	Betty N. Busby	3110	1504	Marion	Marion Oaks, Lot 73, Block A
63	02/01/02	02/19/02	TT	Anthony Pisacreta	3110	1550	Marion	Marion Oaks, Lot 66, Block A
64	02/04/02	02/19/02	TT	Cecilia Doyle	3110	1508	Marion	Marion Oaks, Lot 58 Block A
65	02/04/02	02/19/02	TT	Paul Tesauo	3110	1510	Marion	Marion Oaks, Lot 57 Block A
66	02/05/02	02/19/02	TT	John Bigwood	3110	1545	Marion	Marion Oaks, Lot 54 Block A
67	02/06/02	02/25/02	TT	Humberto Villegas	3114	1048	Marion	Marion Oaks, 10' Easement Adjacent to RW
68	02/06/02	02/19/02	TT	Leon D. & Ruth K. Dash	3110	1506	Marion	Marion Oaks, Lot 72 Block A
69	02/06/02	02/19/02	TT	Robert J. Cantanio Sr.	3110	1547	Marion	Marion Oaks, Lot 25 Block D
70	02/07/02	02/25/02	TT	Agnes	3114	1056	Marion	Marion Oaks, Lot 60 Block A

	Document Date	Recording Date	Type	Grantor	OR Book	Page	County	Legal Description
				Cummiskey				
71	02/08/02	02/25/02	TT	George S. Beyer	3114	1052	Marion	Marion Oaks, Lot 14 Block D
72	02/11/02	02/25/02	TT	Buford Lindsey	3114	1508	Marion	Marion Oaks, Lot 70, Block A
73	02/11/02	02/25/02	TT	Leon T. Buker	3114	1046	Marion	Marion Oaks, Lot 53, Block A
74	02/12/02	02/25/02	TT	Phillip E. Nimmo III	3114	1054	Marion	Marion Oaks, Lot 11 Block D
75	02/14/02	03/05/02	TT	Marie A. Stepp (Davis)	3119	406	Marion	Marion Oaks, Lot 69 Block A
76	02/19/02	03/05/02	TT	Helen Reilly	3119	408	Marion	Marion Oaks, Lot 55 Block A
77	02/25/02	04/02/02	TR	Erie P. Lazur Trust	3142	251	Marion	LOT 432 OF FLORIDA HIGHLANDS, UNRECORDED SUBDIVISION IN SECTION 13, TOWNSHIP 17 SOUTH, RANGE 20 EAST, MARION COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS : THE EAST 1/2 OF THE SE 1/4 OF THE NE 1/4 OF THE SE 1/4 OF THE SW 1/4 OF SAID SECTION 13
78	02/25/02	04/10/02	TR	Steve Lenczewski	3142	253	Marion	TRACT 430 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: E 1/2 OF THE NE 1/4 OF THE NE 1/4 OF THE SE 1/4 OF THE SW 1/4 OF SECTION 13, TOWNSHIP 17 SOUTH, RANGE 20, MARION COUNTY, FLORIDA
79	02/26/02	04/10/02	TR	M. Nancy High	3142	255	Marion	LOT 59, BLOCK A, OAK RUN NEIGHBORHOOD 8-B, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 1, PAGES 86 THROUGH 91, OF THE PUBLIC RECORDS OF MARION COUNTY, FL
80	02/27/02	04/10/02	TR	Krishman Kadan Veattilrama	3142	232	Marion	LOT 42, IN BLOCK 1384, MARION OAKS UNIT ELEVEN, A SUBDIVISION ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK O, AT PAGES 214 THROUGH 224 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA.



	Document Date	Recording Date	Type	Grantor	OR Book	Page	County	Legal Description
81	03/11/02	04/10/02	TR	Alice M. Holchin	3142	230	Marion	LOT 68, BLOCK "A", OF OAK RUN NEIGHBORHOOD 8-A, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 1, PAGES 64 THROUGH 70, OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA.
82	03/12/02	04/10/02	TR	Pedro & Veronica Maquez	3142	226	Marion	LOT 1 OF BLOCK 922, OF MARION OAKS UNIT TEN, A SUBDIVISION ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK O, PAGES 194 THROUGH 213, OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA.
83	03/12/02	04/10/02	TR	Pedro & Veronica Maquez	3142	228	Marion	LOT 5 OF BLOCK 922, OF MARION OAKS UNIT TEN, A SUBDIVISION ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK O, AT PAGES 194 THROUGH 213 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA.
84	03/25/02	04/15/02	TR	SunTrust Bank	3144	1248	Marion	LOT 11, OF BLOCK 1399 OF MARION OAKS UNIT ELEVEN, A SUBDIVISION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK O, AT PAGES 214 THROUGH 224, OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA LOT 2, OF BLOCK 920 OF MARION OAKS UNIT TEN, A SUBDIVISION
85	03/27/02	04/15/02	TR	Gaspar Lupo	3144	1250	Marion	LOT 3, OF BLOCK 920, OF MARION OAKS UNIT TEN, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK O, PAGE 194 THROUGH 213 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA. LYING AND BEING INSECTION 6, TOWNSHIP 17 SOUTH, RANGE 21 EAST.

	Document Date	Recording Date	Type	Grantor	OR Book	Page	County	Legal Description
86	04/25/02	05/15/02	TR	Five Star Title Services, Inc, TR	3163	1715	Marion	LOT 8 BLOCK 1399, LOT 7 BLOCK 1405, LOT 6 BLOCK 1405, LOT 5 BLOCK 1405, LOT 4 BLOCK 1405, LOT 3 BLOCK 1405, LOT 2 BLOCK 1405, LOT 1 BLOCK 1405, MARION OAKS UNIT ELEVEN; TRACT E AND TRACT B, MARION OAKS UNIT TEN, ALL LYING IN SECTION 7, TOWNSHIP 17 SOUTH.,
87	04/25/02	05/24/02	TR	The Deltona Corporation	3169	544	Marion	NE Corner of Lot 22, Block 1384 of Marion Oaks Unit 11
88	04/26/02	06/10/02	TT	Oehlerking Associates	3177	909	Marion	S 10' of the parcel lying N of and adjacent to the N RW line of CR 484 and E of the E RW line of SR 200
89	05/23/02	06/10/02	TR	Robert P Drake Trustee	3177	905	Marion	NW 1/4 of Sec 35, W along NW 1/4 of NW 1/4
90	02/05/05	02/19/02	TT	Mildred M. Whitcraft	3110	1502	Marion	Marion Oaks, Lot 24 Block C
91	01/23/00	01/25/02	TR	Orange County, Florida	6442	3507	Orange	E 1/4 corner of Sec 17, N 00'07'39" along the E line of Sec 17
92	08/08/01	09/28/01	TR	Harry R and Yvonne Strange	6358	10	Orange	35' Easement area described as the W 35' of Lot 7, Block Y, Sec 32/22/28
93	08/09/01	09/28/01	TR	Julie DenBesten	6358	8	Orange	35' wide easement area described as the W 35' of W 2/5 of Lot 8, Block Y, Sec32/22/28
94	09/17/01	11/29/01	TR	Pulte Home Corp, A Michigan Company	6401	537	Orange	TRACT C-5, GLENMUIR UNIT 1, RECORDED IN PLAT BK 48, PGS 39-42
95	04/15/02	05/03/02	SEM A	Convention Center Expansion Phase V	6516	429	Orange	N corner of Block B, Plaza International Unit Six, as recorded in Plat Book 12, Page 78

	Document Date	Recording Date	Type	Grantor	OR Book	Page	County	Legal Description
96	08/21/01	08/21/01	TR	Pasco County	4698	1526	Pasco	(SUPPLEMENTAL COMMUNICATION EASEMENT) A 295 FOOT WIDE RIGH-OF-WAY AREA THROUGH THE NORTH 3/4 OF THE WEST 1/4, SECTION 25, TOWNSHIP 24 SOUTH, RANGE 17 EAST
97	08/21/01	08/21/01	TR	Pasco County	4698	1518	Pasco	(SUPPLEMENTAL EASEMENT FOR ADDITIONAL FACILITIES IN EXISTING RIGHT-OF-WAY) A 295 FOOT WIDE RIGH-OF-WAY AREA THROUGH THE NORTH 3/4 OF THE WEST 1/4
98	08/21/01	08/21/01	TR	Pasco County	4698	1522	Pasco	A 60 FOOT BY 60 FOOT ELECTRIC TRANSMISSION EASEMENT LYING IN THE SW 1/4 OF SECTION 25, TOWNSHIP 24 S, RANGE 17 E
99	04/28/02	05/28/02	UE	Florida Dept of Environmental Protection	4958	1744	Pasco	SW 1/4 of SW 1/4 of SW 1/4
100	03/26/02	04/15/02	TR	Richard Dimmitt	11945	1608	Pinellas	A PORTION OF PARCEL 5, GATEWAY CENTRE BUSINESS PARK, AS RECORDED IN PLAT BK 97, PG 1 - 13
101	08/29/36	09/10/01	TR	MOUNTAIN LAKE CORPORATION	4794	9621	POLK	W-1/2 OF E-1/2 OF SW-1/4 & SW-1/4 OF NE-1/4 PARALLEL TO RR
102	06/14/01	07/03/01	TR	U S AGRI-CHEMICALS CORP	4741	3	POLK	SW-1/4 OF SW-1/4
103	03/09/01	06/01/01	TT	Christopher and Shirley Cobb	4090	265	Seminole	S 10' of the property
104	04/17/01	06/01/01	TR	BF Wheeler, Jr	4090	267	Seminole	SW corner of W 1/2 of SE 1/4 of SE 1/4

	Document Date	Recording Date	Type	Grantor	OR Book	Page	County	Legal Description
105	05/22/01	12/10/01	TR	CITY OF OVIEDO	4122	456	Seminole	THE WEST TEN FEET OG THE SOUTH 10 FEET OF LOT 3; THE SOUTH TEN FEET OF LOT 2; AND THE SOUTH TEN FEET OF LOT1 OF LOCKWOOD BLVD COMPLEX, ALL LYING IN SECTION 13, TOWNSHIP 21 SOUTH, RANGE 31 EAST TOGETHER WITH A 10 FOOT WIDE EASEMENT AREA DEFINED AS THE SOU
106	05/22/01	07/05/01	TT	City of Oviedo	48	17	Seminole	W 10' of S10' of Lot 3, 2, & 1
107	05/31/01	06/04/01	AE	BF Wheeler, Jr	4091	527A	Seminole	SW 1/4 SE 1/4
108	06/18/01	07/05/01	AE	Joseph Krol	4122	453	Seminole	SW 1/4 along W boundary of SW 1/4 S
109	08/06/01	01/04/02	TR	Riverside Landings LLC	4266	1448	Seminole	SE corner of Lot 1, Riverside Landings Sec13/21S/31E
110	08/29/01	10/30/01	TR	BF Wheeler, Jr	4209	971	Seminole	E 1/2 of NE 1/4 of NW 1/4
111	12/13/01	01/12/02	TR	First Union National Bank	4289	54	Seminole	20' wide aerial easement, including a 10' square location for one pole
112	02/01/02		SE	BF Wheeler, Jr	4091	527	Seminole	SW 1/4 of SE 1/4
113	02/08/02	06/07/02	TR	Rudolf O Mueller	4428	577	Seminole	N 10" of E 270' of W 406' of Lot 5
114	04/29/02	05/02/02	ARE	First Team Ford, Ltd	4397	99	Seminole	Portion of SW 1/4 of Sec 32/19S/30E
115	04/29/02	05/02/02	ARE	Metro Chrysler Jeep, Inc	4397	95	Seminole	Portion of SW 1/4 of Sec 32/19S/30E
116	11/29/01	01/08/02	TR	Suwannee American Ltd.	910	243	Suwannee	The E 70' of the SE 1/4 of NE 1/4 of NW 1/4
117	11/30/01	01/07/02		Santa Fe Cemetery, Inc.	910	71	Suwannee	E 70' of the SE 1/4 of SE 1/4 of SW 1/4
118		12/02/01	WD	Brown Monroe Partners	4879	930	Polk	Situate in Sec 3-26S-27E, Polk Co., FL, Comm at NW cor of NE/NW
119		03/22/02	SWD	Hernando County	1513	1288	Hernando	Lot 45, Corporate Office Airpark, PH 111

	Document Date	Recording Date	Type	Grantor	OR Book	Page	County	Legal Description
120		09/25/01	SWD	Orange County Expressway Authority	6355	2350	Orange	NW Corner of S2-23S-27E NW 1/4 of Sec2
121		08/16/01	D	Headwest, Inc	4148	1172	Seminole	Section 8, Township 21 South, Range 30 East; Section 7, Township 21 South, Range 30 East; Headwest Industrial Park
122		11/30/01	D	Holland Properties, Inc., Robert S. Holland, Thomas E.DeLoach, J. Russell Hamlin, Morgan Alexander Grant, Donald G. Swearingen	6402	6244	Orange	Lots 5, 6, 19, 20, 21 and 22 of Britt Business Center North, Phase One
123		01/09/02	D	St. Joe Timberland Company of Delaware, L.L.C.	272	640	Gulf	Section 31, Township 8 South, Range 9 West; commencing at the intersection of the line common to Gulf & Franklin Counties with the south right-of-way line of the Apalachicola Northern Railroad

Easement Types:

ACE - Access Road  
TR - Transmission  
UE - Utility  
TT - Tree Trimming  
SE -

Fee Types:

D - Deed  
WD - Warranty Deed  
SWD - Special Warranty Deed

	Document Date	Recording Date	Type	Grantor	OR Book	Page	County	Legal Description
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Supplemental  
SEMA - Second Easement Modification Agreement  
AE - Aerial  
GE - Guying  
FE - Facility

July 16, 2002

J.P. Morgan Securities Inc.  
Banc of America Securities LLC  
SunTrust Capital Markets, Inc.  
Wachovia Bank, National Association  
as Underwriters under the within-  
mentioned Bond Purchase Agreement  
c/o J.P. Morgan Securities Inc.  
270 Park Avenue  
New York, New York 10017

Chairman and Members  
Board of County Commissioners  
Citrus County, Florida  
111 W. Main Street, 3<sup>rd</sup> Floor  
Inverness, Florida 34450

Ladies and Gentlemen:

We have acted as counsel to Florida Power Corporation (the "Corporation") in connection with the issuance and sale by Citrus County, Florida (the "Issuer") of \$240,865,000 aggregate principal amount of its Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project), Series 2002A, 2002B and 2002C (collectively, the "Bonds") pursuant to the terms of three Trust Indentures each dated as of July 1, 2002 (collectively, the "Citrus Indentures"), and each between the Issuer and JPMorgan Chase Bank, as trustee (the "Citrus Trustee"). All terms used herein as defined terms and not otherwise defined herein shall have meanings specified therefor in the Citrus Indentures.

The Bonds will be secured by \$240,865,000 aggregate principal amount of the Corporation's first mortgage bonds issued in three series designated as Pollution Control Series 2002A, 2002B and 2002C, respectively (collectively, the "First Mortgage Bonds") under the Corporation's Indenture dated as of January 1, 1944 (the "Mortgage Indenture"), between the Corporation and First Chicago Trust Company of New York, as successor trustee (the "Mortgage Trustee") (as supplemented by forty indentures supplemental thereto, including, among others, the Twenty-Ninth Supplemental Indenture dated as of September 1, 1982 (the

J.P. Morgan Securities Inc.  
Citrus County, Florida  
July 16, 2002  
Page 2

“Twenty-Ninth Supplemental Indenture”), the Thirty-Ninth Supplemental Indenture, dated as of July 1, 2001 (the “Thirty-Ninth Supplemental Indenture”) and the Fortieth Supplemental Indenture, dated as of July 1, 2002 (the “Fortieth Supplemental Indenture” and together with the Mortgage Indenture, the Twenty-Ninth Supplemental Indenture, and the Thirty-Ninth Supplemental Indenture, the “Mortgage”).

This opinion is submitted to you pursuant to that certain Bond Purchase Agreement dated July 15, 2002 (the “Bond Purchase Agreement”) among the Issuer, the Corporation and you, as Representative for the Underwriters listed in the Bond Purchase Agreement, providing for the purchase and sale of the Bonds.

In connection with the foregoing, we have examined the following:

- a. the Official Statement dated July 9, 2002, and each Appendix thereto, pursuant to which the Bonds were offered (the “Official Statement”);
- b. the Mortgage;
- c. the form of the First Mortgage Bonds;
- d. the Loan Agreement with respect to each series of Bonds, dated as of July 1, 2002 between the Issuer and the Corporation; and
- e. the Bond Purchase Agreement.

We have examined such other documents, certificates, opinions of counsel, instruments and records, and have made such investigations of law, as we have deemed necessary and appropriate as a basis for the opinions hereinafter expressed. We have not verified and are not passing upon, and we do not assume any responsibility for, the accuracy or completeness of the statements contained in the Official Statement, except only to the extent indicated below in paragraph 5.

For purposes of the opinions expressed below, we have assumed (i) the authenticity of all documents submitted to us as originals, (ii) the conformity to the originals of all documents submitted as certified or photostatic copies and the authenticity of the originals, (iii) the legal capacity of natural persons and (iv) the due authorization, execution and delivery of all documents by all parties and the validity and binding effect thereof (other than the authorization, execution and delivery of documents by the Corporation and the validity and binding effect thereof upon the Corporation).



J.P. Morgan Securities Inc.  
Citrus County, Florida  
July 16, 2002  
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As to factual matters, we have relied upon representations included in the Bond Purchase Agreement, upon certificates of officers of the Corporation, and upon certificates of public officials. Whenever the phrases "to the best of our knowledge" or "to our attention" are used herein, they refer to the actual knowledge or attention of the attorneys of this firm involved in the representation of the Corporation in this transaction without independent investigation.

We call your attention to the fact that neither the Mortgage nor the form of the First Mortgage Bonds contains a provision specifying the law by which it is to be governed. For purposes of the opinions expressed in paragraphs 2 and 3 of Part I below, we have assumed that the Mortgage and the First Mortgage Bonds will be governed by the laws of the State of Florida.

We do not purport to express an opinion on any laws other than those of the State of Florida and the United States of America. We consent to the reliance on this opinion letter by you, by the other underwriters identified in the Underwriting Agreement, by the Trustee, the Citrus Trustee, and, with respect to matters of Florida law, by R. Alexander Glenn, Associate General Counsel of the Corporation, and Pillsbury Winthrop LLP. Except as provided in the preceding sentence, no one but the addressees is entitled to rely on this opinion without our prior written consent.

## I

Based upon the foregoing and such other information and documents as we have considered necessary for the purposes hereof, we are of the opinion that:

1. Each of the Mortgage Indenture, the Twenty-Ninth Supplemental Indenture, the Thirty-Ninth Supplemental Indenture and the Fortieth Supplemental Indenture has been duly and validly authorized by all necessary corporate action, and the Fortieth Supplemental Indenture has been duly and validly executed and delivered by the Corporation.

2. The Mortgage constitutes a valid and binding mortgage of the Corporation enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws affecting mortgagees' and other creditors' rights and general equitable principles and any implied covenant of good faith and fair dealing; provided, however, that certain remedies, waivers and other provisions of the Mortgage may not be enforceable, but such unenforceability will not render the Mortgage invalid as a whole or affect the judicial enforcement of (i) the obligation of the Corporation to repay the principal, together with the

J.P. Morgan Securities Inc.  
Citrus County, Florida  
July 16, 2002  
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interest thereon as provided in the First Mortgage Bonds or (ii) the right of the Mortgage Trustee to exercise its right to foreclose under the Mortgage.

3. Assuming authentication of the First Mortgage Bonds by the Mortgage Trustee in accordance with the Mortgage and delivery of the First Mortgage Bonds to and the deposit into the Proceeds Fund of the proceeds from the sale of the Bonds by the Issuer, as provided in the Citrus Indentures, the First Mortgage Bonds have been duly and validly authorized, executed and delivered and are legal, valid and binding obligations of the Corporation enforceable in accordance with their terms, except as limited by bankruptcy, insolvency or other laws affecting mortgagees' and other creditors' rights and general equitable principles, are entitled to the benefits of the security afforded by the Mortgage, and are secured equally and ratably with all other bonds outstanding under the Mortgage except insofar as any sinking or other fund may afford additional security for the bonds of any particular series.

4. The Loan Agreements have been duly and validly executed and delivered by the Corporation, and each is a valid and binding agreement of the Corporation enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws affecting creditors' rights and general equitable principles and any implied covenant of good faith and fair dealing.

5. The statements made in the Official Statement under the captions "THE BONDS, (with the exception of the information therein under the subheading "Book-Entry-Only System", as to which we express no opinion)," "THE LOAN AGREEMENTS," "THE FIRST MORTGAGE BONDS," "THE CORPORATION NOTES," "THE INDENTURES," and "Appendix B - Auction Procedures" insofar as they purport to constitute summaries of the documents referred to therein are correct in all material respects.

6. The Bond Purchase Agreement has been duly and validly authorized, executed and delivered by the Corporation.

We express no opinion as to the enforceability of any waiver provisions (insofar as they may purport to be contrary to the public policy of the State of Florida).

## II

We have participated in various conferences with the officers of the Corporation. In some conferences you and your counsel also participated. At those conferences, the contents of

J.P. Morgan Securities Inc.  
Citrus County, Florida  
July 16, 2002  
Page 5

the Official Statement were discussed. Since the dates of those conferences, we have inquired of certain officers whether there has been any material change in the affairs of the Corporation.

Because of the inherent limitations in the independent verification of factual matters, and the character of determinations involved in the preparation of the Official Statement, we are not passing upon, and do not assume any responsibility for, and make no representation that we have independently verified, the accuracy, completeness or fairness of the statements contained in the Official Statement, except as specifically set forth in paragraph 5 of Part I above. Also, we do not express any opinion or belief as to the financial statements or other financial or statistical information contained in the Official Statement. However, subject to the foregoing, on the basis of our participation in the conferences referred to above and our examination of the documents referred to herein, we advise you that, in our opinion, the documents or portions thereof filed with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act") and deemed to be incorporated by reference in the Official Statement, at the time they were filed with the Commission, complied as to form in all material respects with the requirements of the Exchange Act and the applicable instructions, rules and regulations of the Commission thereunder. Further, nothing has come to our attention that would lead us to believe that Appendix A to the Official Statement, as of its date and as of the Closing Date, included or includes an untrue statement of a material fact or omitted or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Very truly yours,

July 16, 2002

XL Capital Assurance, Inc.  
250 Park Avenue, 19th Floor  
New York, New York 10177

Ladies and Gentlemen:

We have acted as counsel to Florida Power Corporation (the "Corporation") in connection with the issuance and sale by Citrus County, Florida (the "Issuer") of \$240,865,000 aggregate principal amount of its Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project), Series 2002A, 2002B and 2002C (collectively, the "Bonds") pursuant to the terms of three Trust Indentures each dated as of July 1, 2002 (collectively, the "Citrus Indentures"), and each between the Issuer and JPMorgan Chase Bank, as trustee (the "Citrus Trustee"). All terms used herein as defined terms and not otherwise defined herein shall have meanings specified therefor in the Citrus Indentures.

The Bonds will be secured by \$240,865,000 aggregate principal amount of the Corporation's first mortgage bonds issued in three series designated as Pollution Control Series 2002A, 2002B and 2002C, respectively (collectively, the "First Mortgage Bonds") under the Corporation's Indenture dated as of January 1, 1944 (the "Mortgage Indenture"), between the Corporation and First Chicago Trust Company of New York, as successor trustee (the "Mortgage Trustee") (as supplemented by forty indentures supplemental thereto, including, among others, the Twenty-Ninth Supplemental Indenture dated as of September 1, 1982 (the "Twenty-Ninth Supplemental Indenture"), the Thirty-Ninth Supplemental Indenture, dated as of July 1, 2001 (the "Thirty-Ninth Supplemental Indenture") and the Fortieth Supplemental Indenture, dated as of July 1, 2002 (the "Fortieth Supplemental Indenture" and together with the Mortgage Indenture, the Twenty-Ninth Supplemental Indenture, and the Thirty-Ninth Supplemental Indenture, the "Mortgage").

In connection with the foregoing, we have examined the following:

- a. the Official Statement dated July 9, 2002, and each Appendix thereto, pursuant to which the Bonds were offered (the "Official Statement");
- b. the Mortgage;
- c. the form of the First Mortgage Bonds;
- d. the Loan Agreement with respect to each series of Bonds, dated as of the date hereof between the Issuer and the Corporation; and
- e. the Bond Purchase Agreement dated July 15, 2002.

XL Capital Assurance, Inc.  
July 16, 2002  
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We have examined such other documents, certificates, opinions of counsel, instruments and records, and have made such investigations of law, as we have deemed necessary and appropriate as a basis for the opinions hereinafter expressed.

For purposes of the opinions expressed below, we have assumed (i) the authenticity of all documents submitted to us as originals, (ii) the conformity to the originals of all documents submitted as certified or photostatic copies and the authenticity of the originals, (iii) the legal capacity of natural persons and (iv) the due authorization, execution and delivery of all documents by all parties and the validity and binding effect thereof (other than the authorization, execution and delivery of documents by the Corporation and the validity and binding effect thereof upon the Corporation).

As to factual matters, we have relied upon representations included in the documents referred to above, upon certificates of officers of the Corporation, and upon certificates of public officials. Whenever the phrases "to the best of our knowledge" or "to our attention" are used herein, they refer to the actual knowledge or attention of the attorneys of this firm involved in the representation of the Corporation in this transaction without independent investigation.

We call your attention to the fact that neither the Mortgage nor the form of the First Mortgage Bonds contains a provision specifying the law by which it is to be governed. For purposes of the opinions expressed in paragraphs 2 and 3 of Part I below, we have assumed that the Mortgage and the First Mortgage Bonds will be governed by the laws of the State of Florida.

We do not purport to express an opinion on any laws other than those of the State of Florida and the United States of America.

Based upon the foregoing and such other information and documents as we have considered necessary for the purposes hereof, we are of the opinion that:

I

1. Each of the Mortgage Indenture, the Twenty-Ninth Supplemental Indenture, the Thirty-Ninth Supplemental Indenture and the Fortieth Supplemental Indenture has been duly and validly authorized by all necessary corporate action, and the Fortieth Supplemental Indenture has been duly and validly executed and delivered by the Corporation.

XL Capital Assurance, Inc.  
July 16, 2002  
Page 3

2. The Mortgage constitutes a valid and binding mortgage of the Corporation enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws affecting mortgagees' and other creditors' rights and general equitable principles and any implied covenant of good faith and fair dealing; provided, however, that certain remedies, waivers and other provisions of the Mortgage may not be enforceable, but such unenforceability will not render the Mortgage invalid as a whole or affect the judicial enforcement of (i) the obligation of the Corporation to repay the principal, together with the interest thereon as provided in the First Mortgage Bonds or (ii) the right of the Mortgage Trustee to exercise its right to foreclose under the Mortgage.

3. Assuming authentication of the First Mortgage Bonds by the Mortgage Trustee in accordance with the Mortgage and delivery of the First Mortgage Bonds to and the deposit into the Proceeds Fund of the proceeds from the sale of the Bonds by the Issuer, as provided in the Citrus Indentures, the First Mortgage Bonds have been duly and validly authorized, executed and delivered and are legal, valid and binding obligations of the Corporation enforceable in accordance with their terms, except as limited by bankruptcy, insolvency or other laws affecting mortgagees' and other creditors' rights and general equitable principles, are entitled to the benefits of the security afforded by the Mortgage, and are secured equally and ratably with all other bonds outstanding under the Mortgage except insofar as any sinking or other fund may afford additional security for the bonds of any particular series.

4. The Loan Agreements have been duly and validly executed and delivered by the Corporation, and each is a valid and binding agreements of the Corporation enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws affecting mortgagees' and other creditors' rights and general equitable principles and any implied covenant of good faith and fair dealing.

We express no opinion as to the enforceability of any waiver provisions (insofar as they may purport to be contrary to the public policy of the State of Florida).

No one but the addressee is entitled to rely on this opinion without our prior written consent.

Very truly yours,

\$240,865,000

**CITRUS COUNTY, FLORIDA  
Pollution Control Revenue Refunding Bonds  
(Florida Power Corporation Projects)  
Series 2002A, 2002B and 2002C**

BOND PURCHASE AGREEMENT

July 15, 2002

J.P. MORGAN SECURITIES INC.  
BANC OF AMERICA SECURITIES LLC  
SUNTRUST CAPITAL MARKETS, INC.  
WACHOVIA BANK, NATIONAL ASSOCIATION

c/o J.P. Morgan Securities Inc.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

The undersigned, Citrus County, Florida, a political subdivision of the State of Florida (the "Issuer"), acting pursuant to the authority granted to it under the Florida Industrial Development and Financing Act, as amended, constituting Chapter 159, Part II of the Florida Statutes, as amended (the "Act") and an Interlocal Agreement among the Issuer, Pasco County, Florida and Pinellas County, Florida dated as of May 28, 2002 and effective as of June 20, 2002 (the "Interlocal Agreement"), and Florida Power Corporation, a corporation duly organized and existing and qualified to do business as a public utility under the laws of the State of Florida (the "Company"), hereby agree with you, as Representative of the several Underwriters (the "Underwriters"), with respect to your proposal to purchase from the Issuer \$108,550,000 aggregate principal amount of Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project) Series 2002A (the "Series 2002A Bonds"); \$100,115,000 aggregate principal amount of Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project) Series 2002B (the "Series 2002B Bonds"); and \$32,200,000 aggregate principal amount of Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project) Series 2002C (the "Series 2002C Bonds" and, together with the Series 2002A Bonds and the Series 2002B Bonds, the "Bonds"), as follows. Defined terms used but not defined herein have the meanings assigned thereto in the separate Trust Indenture related to each series of Bonds, each dated as of July 1, 2002 (collectively, the "Indentures"), by and between the Issuer and JPMorgan Chase Bank, as Trustee (the "Trustee") and, if not defined therein, have the meanings assigned thereto in the Official Statement (as defined below).

1. Purchase and Sale of Bonds; Offering and Closing. Upon the terms and conditions and upon the basis of the representations herein set forth, the Underwriters agree to purchase the Bonds from the Issuer, and the Issuer agrees to sell the Bonds to the Underwriters, for a purchase price of 100% of the principal amount thereof, and the Company has agreed to pay \$3.75 per \$1,000 in principal amount of Bonds purchased to the Underwriters as an underwriting fee. The Underwriters have agreed to purchase all Bonds of each series if any Bonds of such series are purchased. The issuance and purchase of one series of Bonds is not contingent upon the issuance and purchase of any other series of Bonds. The purchase price of the Bonds shall be payable in immediately available funds to the Trustee. The Company shall pay the underwriting fee described above in immediately available funds. The Underwriters agree to make an offering of the Bonds, which shall be dated, mature on the date or dates, bear interest at the rate or rates and shall be offered at a price not in excess of the initial offering price, all as set forth on the cover of the Official Statement (as defined below). Closing ("Closing") for delivery of the Bonds against payment therefor and delivery of documents and opinions will be at the offices of Hunton & Williams, One Hannover Square, Raleigh, North Carolina at 10:00 a.m. prevailing local time, on July 16, 2002, unless the Issuer, the Company and the Underwriters shall agree on some other place, time or day. The Bonds shall be in form eligible for deposit with The Depository Trust Company ("DTC") and shall be registered in the name of Cede & Co. DTC will act as securities depository for the Bonds.

2. Official Statement. The Issuer has made available to the Underwriters a final official statement dated July 9, 2002, including an appendix consisting of financial and other information set forth or incorporated by reference therein in respect of the Company. Such appendix in respect of the Company, including all documents incorporated by reference therein, is hereinafter called "Appendix A." Such final official statement together with Appendix A and the other appendices thereto is hereinafter called the "Official Statement." Any reference herein to any amendment or supplement to the Official Statement shall include any document filed by the Company under the Securities Exchange Act of 1934 (the "Exchange Act") after the date of the Official Statement and on or prior to the "end of the underwriting period" (as hereinafter defined). The term "end of the underwriting period" as used in this Bond Purchase Agreement shall have the meaning assigned to such term in Rule 15c2-12 ("Rule 15c2-12") promulgated by the Securities and Exchange Commission (the "Commission") under the Exchange Act, and, unless otherwise advised in writing by the Underwriters, the Company and the Issuer may assume that the date of Closing is the end of the underwriting period. The Issuer and the Company hereby authorize the Underwriters to use the Official Statement, the Indentures and the Loan Agreements (as defined herein) as such documents exist in draft form on the date hereof and as such documents exist in final form on the date of the Closing, and the information contained in the Official Statement and each such document, in connection with the offering and sale of the Bonds. The Underwriters agree to deposit the Official Statement and any amendments or supplements, before the end of the underwriting period, with each of the following: the Municipal Securities Rulemaking Board, 1818 N Street, NW, Suite 800, Washington D.C. 20036-2491, Bloomberg Municipal Repositories, Skillman, NJ 08558, Standard & Poor's J.J. Kenny Repository, 55 Water Street, 45th Floor, New York, NY 10041, DPC Data Inc., One Executive Drive, Fort Lee, NJ 07024, Interactive Data, 100 Williams Street, New York, NY 10038 and FT Interactive Data, 100 Williams Street, New York, NY 10038.



3. Representations, Warranties, Covenants and Agreements of the Issuer. The Issuer represents and agrees with the Underwriters and the Company as follows:

(a) The Issuer is a political subdivision of the State of Florida, authorized and empowered under the Act and the Interlocal Agreement to issue bonds on behalf of itself, Pasco County, Florida and Pinellas County, Florida, for the purpose of paying all or part of the cost of acquisition and construction of pollution control facilities and solid waste facilities (within the meaning of the Act), to issue refunding bonds and to enter into agreements for the purpose of providing funds sufficient to pay the principal of, premium, if any, and interest on and Purchase Price of such bonds. Pursuant to a resolution of the Issuer dated June 25, 2002 (the "Resolution"), the Interlocal Agreement and such other approvals as are required by the Act to be obtained (collectively, the "Approvals"), the Issuer is authorized to perform its obligations under this Bond Purchase Agreement and to enter into and perform its obligations under the Bonds, a separate Loan Agreement for each series of Bonds, each dated as of July 1, 2002 (collectively, the "Loan Agreements") and the Indentures (collectively, the "Issuer Documents") and any other instrument or agreement to which the Issuer is a party and which has been executed in connection with the transactions contemplated by the foregoing documents in order to accomplish the foregoing actions;

(b) Pursuant to the Resolution and the Approvals, the Issuer has full power and authority to execute and deliver this Bond Purchase Agreement and the Interlocal Agreement, and the Issuer has full power and authority to take all actions required or permitted to be taken by the Issuer by or under, and to perform and observe the covenants and agreements on its part contained in, the Issuer Documents and any other instrument or agreement to which the Issuer is or as of the Closing is contemplated to be a party and which has been or will be executed in connection with the transactions contemplated by the foregoing documents, and the Issuer has complied with all provisions of applicable law, including the Act, in all matters related to such actions;

(c) Assuming the due authorization, execution and delivery of each Issuer Document and any other instrument or agreement to which the Issuer is or as of the Closing is contemplated to be a party by the other parties hereto and thereto, and the payment for the Bonds, each Issuer Document constitutes, and any other instrument or agreement to which the Issuer is or as of the Closing is contemplated to be a party (other than the Bonds) and which has been or may be executed in connection with the consummation of the transactions contemplated by the foregoing documents, when executed and delivered by the parties hereto and thereto will constitute, a valid and binding obligation of the Issuer, enforceable against the Issuer in accordance with its terms, except as limited by bankruptcy, insolvency, fraudulent conveyance, reorganization or other similar laws affecting enforcement of creditors' rights and general equitable principles (regardless of whether enforceability is considered in a proceeding in equity or at law);

(d) The execution and delivery of the Issuer Documents, the Interlocal Agreement and any other instrument or agreement to which the Issuer is a party and which has been or as of the Closing is contemplated to be executed in connection with the

consummation of the transactions contemplated by the foregoing documents, the compliance with the terms, conditions or provisions hereof and thereof, and the consummation of the transactions herein and therein contemplated, does not and will not conflict with or constitute a breach of or a default under or result in a violation of (i) the Act, (ii) any agreement or other instrument to which the Issuer is a party or by which the Issuer or any of its properties is bound or (iii) any constitutional or statutory provision or order, rule, regulation, decree or ordinance of any court, government or governmental authority having jurisdiction over the Issuer or any of its properties;

(e) On and as of the date of the Closing, the Issuer has obtained all of the approvals required by the Act and the Interlocal Agreement for the issuance of the Bonds, such approvals are in full force and effect, and no other authorizations, consents and approvals of, notices to, registrations or filings with, or actions in respect of any governmental body, agency or other instrumentality or court are required to be obtained, given or taken on behalf of the Issuer as of such date in connection with the execution, delivery and performance by the Issuer of the Issuer Documents and the Interlocal Agreement and any other agreement or instrument to which the Issuer is a party and which has been or as of the Closing is contemplated to be executed in connection with the consummation of the transactions contemplated by the foregoing documents; provided that no representation is made with respect to compliance with the securities or "Blue Sky" laws of the various states of the United States. THE ISSUER MAKES NO REPRESENTATION OR WARRANTY WHATSOEVER AS TO THE USE OF THE PROCEEDS OF THE BONDS OR TO THE SUITABILITY OF THE PROJECTS TO THE COMPANY'S PURPOSES. The Issuer has not made any independent investigation as to the feasibility or creditworthiness of the Company. Any bond purchaser, assignee of any of the Issuer Documents or any other party with any interest in the transactions contemplated by the Issuer Documents shall make its own independent investigation as to the creditworthiness and feasibility of the Projects, independent of any representations and warranties of the Issuer;

(f) There is no action, suit, proceeding, inquiry or investigation before or by any court, public board or body pending or, to the knowledge of the Issuer, threatened against or, to the knowledge of the Issuer, affecting the Issuer wherein an unfavorable decision, ruling or finding would adversely affect (i) the validity or enforceability of, or the authority or ability of the Issuer to perform its obligations under, any of the Issuer Documents or any other agreement or instrument to which the Issuer is a party and which has been or as of the Closing is contemplated to be executed in connection with the consummation of the transactions described in the foregoing documents or (ii) the exclusion of interest on any of the Bonds from gross income for federal income tax purposes;

(g) Issuer will cooperate with the Underwriters in the qualification of the Bonds for offering and sale under the laws of such jurisdictions as the Underwriters shall designate and will use its best efforts to continue any such qualification in effect so long as required for the initial distribution of the Bonds by the Underwriters, provided that the Issuer shall not be required to take any action which would subject it to general service of process in any jurisdiction where it is not now so subject or require it to expend any

public funds or otherwise incur any liability. It is understood that the Issuer is not responsible for compliance with or the consequences of failure to comply with applicable “Blue Sky” laws;

(h) The Issuer has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that the Issuer is a bond issuer whose arbitrage certifications may not be relied upon;

(i) As of the date hereof, the information in the Official Statement with respect to the Issuer under “THE ISSUER” does not, and on the date of the Closing, as such information may be amended or supplemented, will not contain any untrue or incorrect statement or misleading statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading;

(j) Any time the information with respect to the Issuer contained in the Official Statement under “THE ISSUER” is amended or supplemented during the period from the date of this Bond Purchase Agreement through the twenty-fifth day after the end of the underwriting period, as described in Section 4(p) hereof, the Issuer will deliver to the Underwriters a certificate, dated the date of such amendment or supplement, of an Authorized Officer of the Issuer to the effect that, to the best knowledge and belief of such person, the information contained in the Official Statement under “THE ISSUER”, as then amended or supplemented, does not contain any untrue statement of a material fact and does not omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading;

(k) Any certificate authorized by resolution of the Issuer, signed by any authorized official or officials of the Issuer and delivered to the Underwriters or the Company, as the case may be, in connection with the issuance of the Bonds shall be deemed a representation by the Issuer to the Underwriters or the Company, as the case may be, as to the statements made therein; and

(l) To its knowledge, the Issuer is not in default in the payment of the principal of or interest on any of its indebtedness for borrowed money or under any instrument or instruments or agreements related to any such indebtedness which does or could affect the validity and enforceability of the Issuer Documents (as that term is defined in the Loan Agreement) or the ability of the Issuer to perform its obligations thereunder, and no event has occurred and is continuing under the provisions of any such instrument or agreement which constitutes or, with the lapse of time or the giving of notice, or both, would constitute such a default.

4. Representations, Warranties, Covenants and Agreements of the Company. The Company, by its acceptance hereof, represents, warrants, covenants and agrees with the Underwriters and the Issuer as follows:

(a) The Company is a validly organized and existing corporation, has the power and authority to own its property and to carry on its business as now conducted and is in good standing under the laws of the State of Florida and is duly qualified to do business as an electrical utility and is doing business in that State; and it possesses such valid franchises, licenses or permits, free from unduly burdensome restrictions, as are necessary for the adequate conduct of its business as now conducted;

(b) The Company has the full power and authority to execute and deliver and perform its obligations under this Bond Purchase Agreement, the Loan Agreements, the Corporation Bonds, the Indenture, dated as of January 1, 1944, between the Company and First Chicago Trust Company of New York, as successor Trustee (the "Mortgage Indenture"), as supplemented by the Seventh, Eighth, Sixteenth, Twenty-ninth, Thirty-eighth and Thirty-ninth supplemental indentures and as it will be further supplemented by the Fortieth Supplemental Indenture relating to the Bonds (the "Supplemental Indenture" and, together with the Mortgage Indenture as supplemented, the "Mortgage") and the Continuing Disclosure Agreement dated as of July 16, 2002 (the "Continuing Disclosure Agreement"); and this Bond Purchase Agreement, the Loan Agreements and the Continuing Disclosure Agreement have been duly authorized by all necessary corporate action on the part of the Company and, when executed and delivered by the respective parties hereto and thereto, will constitute legal, valid and binding obligations of the Company enforceable in accordance with their respective terms, except insofar as enforcement of this Bond Purchase Agreement and the Loan Agreements may be limited by any applicable bankruptcy, insolvency, fraudulent transfer, fraudulent conveyance, reorganization, moratorium or similar laws or judicial decision affecting the rights of creditors generally or general equitable principles relating thereto (regardless of whether enforceability is considered in a proceeding in equity or at law);

(c) The Company has, on or before the date hereof, duly taken all action necessary to be taken by it prior to such date for (i) the execution, delivery and performance by the Company of this Bond Purchase Agreement, the Loan Agreements, the Supplemental Indenture and the Continuing Disclosure Agreement and (ii) the carrying out, giving effect to, consummation and performance by the Company of the transactions and obligations contemplated hereby; provided that no representation is made with respect to compliance with the securities or "Blue Sky" laws of the various states of the United States;

(d) The execution and delivery by the Company of this Bond Purchase Agreement, the Loan Agreements, the Supplemental Indenture, the Corporation Bonds and the Continuing Disclosure Agreement (collectively, the "Company Documents"), the compliance by the Company with the terms, conditions or provisions hereof and thereof, and the consummation by the Company of the transactions herein and therein contemplated do not violate any law or to the best of its knowledge any regulation, order, writ, injunction or decree of any court or governmental instrumentality applicable to the Company as in effect as of the date hereof or the date of Closing, or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, or result in the creation or imposition of any mortgage, lien, charge or encumbrance of any nature whatsoever (other than as provided by this Bond Purchase Agreement, the Mortgage and

the Loan Agreements) upon any of the properties or assets of the Company pursuant to the terms of, the Company's Certificate of Incorporation or By-laws, or any mortgage, indenture, agreement or instrument to which the Company is a party or by which it or any of its properties is bound as in effect as of the date hereof or the date of Closing;

(e) On and as of the date of Closing, all authorizations, consents and approvals of, notices to, registrations or filings with, or actions in respect of any governmental body, agency or other instrumentality or court required in connection with the execution, delivery and performance by the Company of this Bond Purchase Agreement, the Loan Agreements, the Supplemental Indenture, the Corporation Bonds and the Continuing Disclosure Agreement, including, without limitation, the order of the Florida Public Service Commission (the "FPSC") will have been obtained, given or taken and will be in full force and effect, provided that no representation is made with respect to (i) compliance with the securities or "Blue Sky" laws of the various states of the United States or (ii) filings required to be made after the date of Closing pursuant to the Internal Revenue Code of 1986, as amended (the "Code");

(f) The Mortgage (other than the Supplemental Indenture) constitutes, and the Corporation Bonds, when issued and delivered as provided herein, will constitute, and the Supplemental Indenture, when executed and delivered as herein provided, will constitute, legal, valid and binding obligations of the Company in accordance with their terms except as limited by bankruptcy, insolvency or other laws affecting mortgagees' and other creditors' rights and general equitable principles; provided however, that certain remedies, waivers and other provisions of the Mortgage may not be enforceable, but such unenforceability will not render the Mortgage invalid as a whole or affect the judicial enforcement of (i) the obligation of the Company to repay the principal, together with interest thereon as provided in the Corporation Bonds or (ii) the right of the Mortgage Trustee to exercise its right to foreclose under the Mortgage; the Corporation Bonds are entitled to the benefits of the security provided by the Mortgage and are secured equally and ratably with all other bonds outstanding under the Mortgage except insofar as any sinking or other fund may afford additional security for the bonds of any particular series.

(g) The Supplemental Indenture has been duly and validly authorized by all necessary corporate action.

(h) There is no action, suit, proceeding, inquiry or investigation at law or in equity before or by any court, public board or body, other than as described in or incorporated by reference in the Official Statement, pending or, to the knowledge of the Company, threatened against or affecting the Company wherein an unfavorable decision, ruling or finding would have a material adverse effect on the properties, business, condition (financial or other) or results of operations of the Company or the transactions contemplated by this Bond Purchase Agreement or by the Official Statement, or which would adversely affect the validity or enforceability of, or the authority or ability of the Company to perform its obligations under, any of the Company Documents;

(i) No event of default and no event which, with lapse of time alone, would constitute an event of default under any agreement or instrument under which the

Company has issued or assumed, directly or by guarantee, any indebtedness of the Company or of any other person, has occurred and is continuing, except for any such event of default or event which could not, together with any other such events of default or events, be reasonably expected to have a material adverse effect upon the Company;

(j) The financial statements included, or incorporated by reference, in Appendix A present fairly the financial condition and operations of the Company at the respective dates or for the respective periods to which they apply; such financial statements have been prepared in each case in accordance with generally accepted accounting principles consistently applied throughout the periods involved; and Deloitte & Touche LLP, who have audited certain of the financial statements, are independent public or independent certified public accountants as required by the Securities Act of 1933 (the "Securities Act") or the Exchange Act and the rules and regulations of the Commission thereunder;

(k) The Mortgage, the Corporation Bonds, the Indentures and the Loan Agreements conform in all material respects to the descriptions thereof or statements in respect thereof in the Official Statement;

(l) Subsequent to the dates as of which information is given in the Official Statement, except as set forth or contemplated in the Official Statement, there has been no material adverse change in the properties, business, condition (financial or other) or results of operations of the Company, whether or not arising from transactions in the ordinary course of business; and since such dates there has not been any material transaction entered into by the Company other than the transactions contemplated by the Official Statement and transactions arising in the ordinary course of business;

(m) The Company does not have any significant subsidiaries as defined in Rule 1-02 of Regulations S-X promulgated under the Securities Act;

(n) The Company will not take or omit to take any action, which action or omission would in any way cause the proceeds from the sale of the Bonds to be applied in a manner contrary to that provided for in the Resolution and the Loan Agreement, as amended and supplemented henceforth in accordance with their respective terms;

(o) The Company will cooperate with the Underwriters in the qualification of the Bonds for offering and sale and the determination of the eligibility of the Bonds for investment under the laws of such jurisdictions as the Underwriters shall designate and will use its best efforts to continue any such qualification in effect so long as required for the distribution of the Bonds by the Underwriters, provided that the Company shall not be required to qualify to do business in any jurisdiction where it is not now so qualified or to take any action which would subject it to general service of process in any jurisdiction where it is not now so subject, or to comply with any other requirement reasonably deemed by the Company to be unduly burdensome;

(p) As of the date hereof, the information included, or incorporated by reference, in the Official Statement is, and on the date of the Closing, as such information

may be amended or supplemented, will be, and as of its date, was, true and correct in all material respects and deemed final as of the date thereof, within the meaning of Rule 15c2-12. Furthermore, such information does not, and as of the date of Closing will not, contain any untrue statement or misleading statement of a material fact and does not, and as of the date of Closing will not, omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading, provided that no representation is made in this Section 4(p) with respect to any information furnished in writing to the Company by or on behalf of the Issuer or the Underwriters specifically for inclusion in the Official Statement or any amendment thereof or supplement thereto or with respect to the statements contained in the Official Statement or any amendment thereof or supplement thereto under the captions "THE ISSUER," "THE BONDS – Book-Entry-Only System," and "TAX MATTERS," or in Appendix C or Appendix D thereto. The documents filed by the Company pursuant to Section 13 or 14 of the Exchange Act, which are incorporated by reference in the Official Statement, complied at the time of such filing in all material respects with the requirements of the Exchange Act and the rules and regulations thereunder applicable thereto, and each document to be filed by the Company pursuant to Section 13 or 14 of the Exchange Act prior to the end of the underwriting period which is incorporated by reference in the Official Statement will comply in all material respects, at the time of such filing, with the requirements of the Exchange Act and the rules and regulations thereunder applicable thereto. Until the end of the underwriting period, if the Company proposes to file any document pursuant to Section 13 or 14 of the Exchange Act which is incorporated by reference in the Official Statement, it will furnish the Underwriters with copies of such document reasonably in advance of the filing thereof. Copies of each of the documents incorporated by reference by the Company in the Official Statement have been delivered by the Company to the Underwriters;

(q) Any certificate signed by any authorized officer or officers of the Company and delivered to the Underwriters shall be deemed a representation by the Company to the Underwriters as to the statements made therein. The Company represents and warrants to the Underwriters that each of the statements contained in certificates, to be dated the date of Closing, from the Company to the Issuer and Squire, Sanders & Dempsey L.L.P. ("Bond Counsel") upon which such firm will rely in rendering the opinions attached as Exhibit A to this Bond Purchase Agreement and as Appendix D to the Official Statement will, as of the date of Closing, be true and accurate in all material respects and such certificates will not omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(r) If, during the period from the date of this Bond Purchase Agreement through the twenty-fifth day after the end of the underwriting period, any event shall occur as a result of which it is necessary to amend or supplement the Official Statement in order to make the statements therein not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances at such time, not misleading, the Company and the Issuer will prepare and furnish to the Underwriters, at the Company's expense, amendments or supplements to the Official Statement so that the Official Statement, as so amended or

supplemented, will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances when the Official Statement is so amended or supplemented, not misleading. The Company also agrees that, before making any amendment or supplement to the Official Statement on or prior to the end of the underwriting period, it shall furnish a copy of each proposed amendment or supplement to the Underwriters; provided, however, that during such period the Company may file documents with the Commission pursuant to Section 13 or 14 of the Exchange Act which will be incorporated by reference in the Official Statement without such approval first being obtained, provided that the Underwriters shall have been furnished such documents in accordance with Section 4(p) hereof;

(s) Upon delivery to the Trustee of the Corporation Notes (as defined in the Official Statement), the Corporation Notes shall be valid and legally binding obligations of the Company, enforceable in accordance with their terms, except insofar as enforcement thereof may be limited by any applicable bankruptcy, insolvency, fraudulent transfer, fraudulent conveyance, reorganization, moratorium or similar laws or judicial decision affecting the rights of creditors generally or general equitable principles relating thereto (regardless of whether enforceability is considered in a proceeding in equity or at law); and

(t) On or prior to the Closing, the Company shall have paid, caused to be paid, made arrangements to pay or cause to be paid or had waived any fee of Pasco County, Florida relating to the issuance of the Bonds.

5. Conditions of Underwriters' Obligations. The Underwriters' obligations to purchase the Bonds are subject to fulfillment of the following conditions at or before Closing:

(a) The Issuer's and the Company's representations and warranties hereunder shall be true in all material respects on and as of the date hereof and on and as of the date of the Closing;

(b) Neither the Issuer nor the Company shall have defaulted in the performance of any of its covenants and agreements hereunder to be performed hereunder at and prior to the Closing;

(c) The Underwriters shall have received the following in form and substance satisfactory to them and their counsel:

(i) Executed counterparts of this Bond Purchase Agreement, the Loan Agreements, the Continuing Disclosure Agreement, the Supplemental Indenture and the Indentures; copies of the Corporation Bonds delivered to the Mortgage Trustee;

(ii) An original or certified copy of a transcript of all proceedings relating to the authorization and issuance of the Bonds by the Issuer;



(iii) A certificate, dated as of the date of the Closing, of the Chairman and the Clerk or Deputy Clerk of the Issuer, to the effect that to the best knowledge and belief of such person after due investigation (A) the representations and warranties of the Issuer contained in Section 3 hereof are true and correct on and as of the date of the Closing as if such representations and warranties had been made on and as of the date of the Closing and (B) the Issuer has complied with all of the terms of this Bond Purchase Agreement, the Loan Agreements and the Indentures required to be complied with by it prior to or concurrently with the Closing;

(iv) A certificate, dated the date of the Closing, of the Chairman of the Board, the President and Chief Executive Officer or the Treasurer of the Company to the effect that to the best knowledge and belief of such person, (A) the representations and warranties of the Company contained in Section 4 hereof are true and correct in all material respects on and as of the date of the Closing as if such representations and warranties had been made on and as of the date of the Closing and (B) the Company has complied with all of the terms of this Bond Purchase Agreement, the Loan Agreements, the Continuing Disclosure Agreement and the Mortgage required to be complied with by it prior to or concurrently with the Closing;

(v) Opinions, dated the date of the Closing, of (1) Squire, Sanders & Dempsey L.L.P., Bond Counsel, substantially to the effect attached hereto as Exhibit A; (2) Hunton & Williams, counsel to the Company, substantially to the effect attached hereto as Exhibit B; (3) R. Alexander Glenn, Associate General Counsel of the Company, substantially to the effect attached hereto as Exhibit C; (4) Robert B. Battista, County Attorney, counsel to the Issuer, substantially to the effect attached hereto as Exhibit D; (5) Mary Jane Constant, internal counsel to the Bond Insurer, substantially to the effect attached hereto as Exhibit E and (6) Pillsbury Winthrop LLP, New York, New York, counsel for the Underwriters, substantially to the effect attached hereto as Exhibit F;

(vi) A certificate of one or more authorized officers of the Trustee, dated the date of the Closing, as to the due execution and delivery of the Indenture and the due authentication and delivery of the Bonds by the Trustee;

(vii) A certificate of one or more authorized officers of the Mortgage Trustee, dated the date of the Closing, as to the due execution and delivery of the Supplemental Indenture and the due authentication and delivery of the Corporation Bonds by the Mortgage Trustee;

(viii) Evidence satisfactory to the Underwriters that the Bonds have been rated "Aaa" by Moody's Investors Service, Inc. and AAA by Standard & Poor's Corporation, respectively;

(ix) Evidence satisfactory to the Underwriters of the approval of the FPSC authorizing issuance and delivery by the Company of the Corporation Bonds and the Corporation Notes;

(x) Such additional documentation as the Underwriters or counsel to the Underwriters may reasonably request to evidence compliance with applicable law and the validity of the Bonds, this Bond Purchase Agreement, the Loan Agreements, the Mortgage, the Corporation Bonds, the Tax Certificate, the Continuing Disclosure Agreement and the Indentures, and to evidence that the interest on the Bonds is not includable in gross income under the Code and the status of the offering under the Securities Act; and

(xi) Letters from Deloitte & Touche LLP, one dated and delivered on the date hereof and the other dated and delivered on the date of the Closing, in form and substance satisfactory to the Underwriters, to the effect that:

(A) They are independent public accountants with respect to the Company under Rule 101 of the American Institute of Certified Public Accountants' Code of Professional Conduct and its interpretations and rulings;

(B) In their opinion, the financial statements and supporting schedule(s) of the Company audited by them and included, or incorporated by reference, in the Official Statement comply as to form in all material respects with the applicable accounting requirements of the Exchange Act, and the rules and regulations thereunder ("Exchange Act Regulations");

(C) Based on the performance of the procedures specified by the American Institute of Certified Public Accountants for review of interim financial information as described in Statement on Auditing Standards No. 71, Interim Financial Information, including a reading of the latest available interim financial statements of the Company, a reading of the minute books of the Board of Directors, of the Executive Committee of the Board of Directors and of the shareholders since the end of the most recent fiscal year with respect to which an audit report has been issued, inquiries of and discussions with certain officials of the Company responsible for financial and accounting matters with respect to the unaudited consolidated financial statements included, or incorporated by reference, in the Official Statement and the latest available interim unaudited financial statements of the Company, and such other inquiries and procedures as may be specified in such letters, and on the basis of such inquiries and procedures nothing came to their attention that caused them to believe that (i) the unaudited consolidated financial statements of the Company included in documents incorporated by reference in the Official Statement do not comply as to form in all material respects with the applicable accounting requirements of the Exchange Act and the Exchange Act Regulations for such documents or were not fairly

presented in conformity with generally accepted accounting principles in the United States applied on a basis substantially consistent with that of the audited financial statements incorporated by reference therein, or (ii) at the date of the latest available interim balance sheet read by them and at a subsequent specified date not more than three business days prior to the date of such letters, there was any change in the capital stock (other than as occasioned by transactions in the ordinary course in connection with ESOP common stock and/or incentive plan shares) or any increase in long-term debt of the Company (other than the amortization of bond premiums and/or discounts) or any decrease in net assets of the Company (other than for the declaration of regular quarterly dividends), in each case as compared with the amounts shown on the most recent balance sheet of the Company included, or incorporated by reference, in the Official Statement or, during the period from the date of such balance sheet to the date of such letters, there were any decreases, as compared with the corresponding period in the preceding year, in operating revenues or net income of the Company, except in each case as set forth in or contemplated by the Official Statement except for such exceptions (e.g. inability to determine such decreases because of insufficient accounting information available after the date of such most recent balance sheet) enumerated in such letters as shall have been agreed to by the Underwriters; and

(D) In addition to the examination referred to in their report included, or incorporated by reference, in the Official Statement, and the limited procedures referred to in clause (C) above, they have carried out certain other specified procedures, not constituting an audit, with respect to certain amounts, percentages and financial information which are included, or incorporated by reference, in the Official Statement and which are specified by the Underwriters, and have found such amounts, percentages and financial information to be in agreement with the relevant accounting, financial and other records of the Company identified in such letters.

(xii) Letters from KPMG LLP, one dated and delivered on the date hereof and the other dated and delivered on the date of Closing, in form and substance satisfactory to the Underwriters.

(d) At Closing there shall not have been any material adverse change, or any development involving a prospective material adverse change, in the properties, business, condition (financial or other) or results of operations of the Company as described in or contemplated by the Official Statement at the date thereof, whether or not arising from transactions in the ordinary course of business, and the Underwriters shall have received a certificate of the Company certifying that no such material adverse change or development involving a prospective material adverse change has occurred or, if such a change or development has occurred, supplying full information with respect thereto; and

(e) The approval required by Section 147(f) of the Code in connection with the Bonds shall have been obtained.

6. Termination of Agreement. The Underwriters may terminate their obligations to purchase the Bonds by notice to the Issuer and the Company at any time before Closing if any of the following occurs after the date hereof:

(a) Any legislative, executive or regulatory action or any court decision which, in the reasonable judgment of the Underwriters, casts sufficient doubt on the legality of, or the exclusion from gross income under the Code of interest on, obligations of the general kind and character as the Bonds so as to materially impair the marketability or reduce the market price of such obligations.

(b) Any action by the Commission or a court which would require registration of any security under the Securities Act or qualification of an indenture under the Trust Indenture Act of 1939 in connection with the public offering of the Bonds.

(c) Any general suspension of trading in securities on the New York Stock Exchange, or the establishment by the New York Stock Exchange or by the Commission or by any federal or state agency or by the decision of any court any limitation on prices for such trading or any restrictions on the distribution of securities, or trading in any securities of the Company shall have been suspended or limited by any exchange or on the over-the-counter market.

(d) Any new outbreak of hostilities, including, but not limited to, an escalation of hostilities which existed prior to the date of this Bond Purchase Agreement, or any national or international calamity or crisis, the effect of which outbreak, escalation, calamity, or crisis shall be such as to (i) make it impracticable, in the reasonable judgment of the Underwriters, to enforce contracts for the sale of the Bonds or (ii) substantially impair the marketability of the Bonds or reduce the market price of the Bonds.

(e) Any downgrading or any notice of any intended or potential downgrading in the rating accorded the Company's securities by any "nationally recognized statistical rating organization" as that term is defined by the Commission for the purposes of Securities Act Rule 436(g)(2), or any public announcement by any such organization that it has under surveillance or review, with possible negative implications, its rating of the Bonds or any of the Company's other outstanding debt, the effect of which, in the reasonable judgment of the Underwriters, makes it impracticable or inadvisable to consummate the sale of the Bonds and the delivery of the Bonds by the Underwriters at the initial public offering price.

(f) A declaration by New York or federal authorities of a general banking moratorium.

(g) Any event or condition which renders untrue or incorrect, in any material respect, as of the time to which the same purports to relate, the information contained or incorporated by reference in the Official Statement, including without limitation the

financial statements incorporated by reference therein or which requires that information not reflected in the Official Statement should be reflected therein in order to make the statements and information contained therein not misleading in any material respect as of such time; provided that the Company and the Issuer shall use their best efforts to amend or supplement the Official Statement to reflect, to the reasonable satisfaction of the Underwriters, such changes in or additions to the information contained in the Official Statement.

(h) The Official Statement is amended or supplemented, including through the filing of any document incorporated by reference, and the Underwriters have not approved any such amendment or supplement.

If the Underwriters terminate their obligations to purchase the Bonds because any of the conditions specified in Section 5 shall not have been fulfilled at or before the Closing or because one of the events specified in this Section 6 shall have occurred, such termination will not result in any liability on the part of the Issuer or the Underwriters.

7. Expenses. All expenses and costs to effect the authorization, issuance, sale and delivery of the Bonds (including, without limitation, the preparation and reproduction of the Official Statement, this Bond Purchase Agreement, the Indentures, the Supplemental Indenture, the Corporation Bonds, the DTC Letter of Representations, the Bonds, the Loan Agreements, the Continuing Disclosure Agreement and the Resolution, rating agency fees, the reasonable fees of the Trustee and its counsel, the reasonable fees and expenses of counsel for the Issuer, the reasonable fees and expenses of counsel for the Underwriters, the reasonable fees and expenses of the Underwriters, the reasonable fees and disbursements of Bond Counsel, and the fees of the Issuer (if any) and, unless the Bonds are not delivered or paid for as a result of a default by the Underwriters, the fees and disbursements, including reasonable counsel fees, incurred in connection with qualifying the Bonds for sale under the securities laws of various jurisdictions) shall be paid by the Company. Nothing in this Bond Purchase Agreement shall relieve the Underwriters of their liability to the Company for damages occasioned by their default hereunder or result in a reduction of such damages. If for any reason the Bonds are not sold, the expenses described in the first sentence of this paragraph shall be paid by the Company.

8. Indemnity.

(a) The Company agrees to indemnify and hold harmless the Issuer, Pasco County, Florida and Pinellas County, Florida (collectively, the "Counties"), the individual commissioners, agents and counsel of the Counties, the Underwriters and each person who controls such entities or any of the Underwriters within the meaning of Section 15 of the Securities Act from and against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the Securities Act or under any other statute or common law and to reimburse the Counties, the individual commissioners, agents and counsel of the Counties, the Underwriters and each such controlling person for any legal or other expenses (including to the extent hereinafter provided, reasonable counsel fees) incurred by them (when and as incurred) in connection with investigating any such losses, claims, damages or liabilities or in connection with defending any actions, insofar as such losses, claims, damages,

liabilities, expenses or actions arise out of or are based upon any untrue statement, or alleged untrue statement, of a material fact contained in the Official Statement as of its date or as of the date hereof, as amended or supplemented (if any amendments or supplements thereto shall have been furnished), or the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that the indemnity agreement with respect to an Underwriter or the Counties and the persons who control such Underwriter or the Counties contained in this paragraph 8 shall not apply to any such losses, claims, damages, liabilities, expenses or actions arising out of, or based upon any such untrue statement or alleged untrue statement, or any such omission or alleged omission, if such statement or omission was made in reliance upon and in conformity with information furnished herein or in writing to the Company by such Underwriter or the Counties expressly for use in the Official Statement or any amendment thereto or supplement thereof, and provided, further, that the indemnity agreement contained in this paragraph 8 shall not inure to the benefit of an Underwriter (or of any person controlling such Underwriter) on account of any such losses, claims, damages, liabilities, expenses or actions arising from the sale of the Bonds to any person if a copy of the Official Statement (excluding documents incorporated by reference therein) shall not have been given or sent to such person by or on behalf of such Underwriters with or prior to the written confirmation of the sale involved, unless such Official Statement failed to correct the omission or misstatement. The indemnity agreement of the Company contained in this paragraph 8 and the representations and warranties of the Company contained in paragraph 3 hereof shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Counties or the Underwriters or any such controlling person and shall survive the delivery of the Bonds.

(b) Each Underwriter, severally and not jointly, agrees to indemnify and hold harmless the Company, its officers and directors, and each person who controls the Company within the meaning of Section 15 of the Securities Act, against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the Securities Act or under any other statute or common law, and to reimburse each of them for any legal or other expenses (including, to the extent hereinafter provided, reasonable counsel fees) incurred by them (when and as incurred) in connection with investigating any such losses, claims, damages, or liabilities, or in connection with defending any actions, insofar as such losses, claims, damages, liabilities, expenses or actions arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Official Statement as amended or supplemented (if any amendments or supplements thereto shall have been furnished), or the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, if such statement or omission was made in reliance upon and in conformity with information furnished herein or in writing to the Company by such Underwriter for use in the Official Statement or any amendment or supplement to either thereof. The indemnity agreement of such Underwriter contained in this paragraph 8 shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Company or the Underwriters, or any such controlling person, and shall survive the delivery of the Bonds.

(c) The Company, the Issuer (on behalf of itself, Pasco County, Florida and Pinellas County, Florida) and the Underwriters agree that, upon the receipt of notice of the commencement of any action against any of them, their respective officers and directors, or any person controlling any of them as aforesaid, in respect of which indemnity may be sought on account of any indemnity agreement contained herein, each of them will promptly give written notice of the commencement thereof to the party or parties against whom indemnity shall be sought hereunder. The Company, the Issuer (on behalf of itself, Pasco County, Florida and Pinellas County, Florida) and the Underwriters agree that the notification required by the preceding sentence shall be a material term of this Bond Purchase Agreement. The omission so to notify such indemnifying party or parties of any such action shall relieve such indemnifying party or parties from any liability which it or they may have to the indemnified party on account of any indemnity agreement contained herein but shall not relieve such indemnifying party or parties from any liability which it or they may have to the indemnified party otherwise than on account of such indemnity agreement provided that the Company shall not be relieved of its obligation to indemnify the Counties because of any failure by the Issuer to so notify the Company. In case such notice of any such action shall be so given, such indemnifying party shall be entitled to participate at its own expense in the defense or, if it so elects, to assume (in conjunction with any other indemnifying parties) the defense of such action, in which event such defense shall be conducted by counsel chosen by such indemnifying party (or parties) and satisfactory to the indemnified party or parties who shall be defendant or defendants in such action, and such defendant or defendants shall bear the fees and expenses of any additional counsel retained by them; but if the indemnifying party or parties shall elect not to assume the defense of such action, such indemnifying party or parties will reimburse such indemnified party or parties for the reasonable fees and expenses of any counsel retained by them, when and as such expenses are incurred; provided, however, if the defendants in any such action include both the indemnified party and the indemnifying party and counsel for the indemnified party shall have reasonably concluded that there may be a conflict of interest involved in the representation by one counsel of both the indemnifying party and the indemnified party, the indemnified party or parties shall have the right to select separate counsel, satisfactory to the indemnifying party, to participate in the defense of such action on behalf of such indemnified party or parties (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel representing the indemnified parties who are parties to such action); and provided further, that the Issuer (on behalf of itself, Pasco County, Florida and Pinellas County, Florida) and any commissioner, agent or counsel thereof shall have the right in the event of a suit against the Counties in connection with any claim arising under this Section, to appoint his, her or its own counsel at the expense of the Company.

(d) If the indemnification provided for in subparagraphs (a) or (b) above is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such indemnified party, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, from the offering of the Bonds

pursuant to this Bond Purchase Agreement or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the indemnifying party, on the one hand, and of the indemnified party, on the other hand, in connection with the statements or omissions which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations. The relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, in connection with the offering of the Bonds pursuant to this Bond Purchase Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the Bonds pursuant to this Bond Purchase Agreement (before deducting expenses) received by the Company and the total underwriting discount received by the Underwriters, bear to the aggregate initial public offering price of the Bonds. The relative fault of the indemnifying party, on the one hand, and the indemnified party, on the other hand, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company, the Underwriters and the Issuer agree that it would not be just and equitable if contribution pursuant to this paragraph (d) were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this paragraph (d). No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this paragraph (d), each person, if any, who controls an Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act shall have the same rights to contribution as such Underwriter, each director and officer of the Company, and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act shall have the same rights to contribution as the Company and the individual commissioners, agents and counsel of the Issuer, and each person, if any, who controls the Issuer within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act shall have the same rights to contribution as the Issuer.

(e) For purposes of this paragraph 8, it is understood and agreed that the only information provided by the Underwriters for inclusion in the Official Statement were the following parts: the first and fourth paragraphs preceding the Table of Contents on page (ii) and, under "Underwriting", the fourth and fifth sentences of the first paragraph and the entire second paragraph. It is also understood and agreed that the only information provided by the Counties for inclusion in the Official Statement was the information with respect to the Counties under "The Issuer."

9. Execution in Counterparts. This Bond Purchase Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Bond Purchase Agreement by signing any such counterpart.



10. Notices and Other Actions. All notices, demands and formal actions hereunder will be in writing mailed, telexed, telecopied or delivered to:

THE UNDERWRITERS:

J.P. Morgan Securities Inc.  
270 Park Avenue  
New York, New York 10017  
Attn: Municipal Finance Department  
Telecopier: (212) 270-9665

THE COMPANY:

Florida Power Corporation  
One Progress Plaza  
St. Petersburg, Florida 33701  
Attn: Treasurer

THE ISSUER:

Citrus County, Florida  
111 W. Main Street  
3<sup>rd</sup> Floor  
Inverness, Florida 34450  
Attention: County Attorney

11. Parties in Interest; Survival of Representations and Warranties. This Bond Purchase Agreement is made solely for the benefit of the Issuer, the Company and the Underwriters (including the successors or assigns of the Issuer, the Company or Underwriters and, to the extent provided in Section 8, any persons controlling an Underwriter or the Company, as the case may be) and no other person shall acquire or have any right hereunder or by virtue hereof. Except as otherwise set forth herein, all the representations, warranties, covenants and agreements of the parties hereto contained in this Bond Purchase Agreement shall remain operative and in full force and effect, regardless of (i) any investigations made by or on behalf of the Underwriters, the Issuer or the Company, (ii) delivery of and payment for the Bonds hereunder and (iii) any termination of this Bond Purchase Agreement. The terms "successors" and "assigns" as used in this Bond Purchase Agreement shall not include any purchasers of any Bonds from the Underwriters.

12. Governing Law. This Bond Purchase Agreement will be governed and construed in accordance with the laws of the State of New York except that any rights, duties, responsibilities or liabilities of the Issuer, Pasco County, Florida or Pinellas County, Florida shall be governed by and construed in accordance with the laws of the State of Florida.

13. Headings. The headings of the sections of this Bond Purchase Agreement are inserted for convenience only and shall not be deemed to be a part hereof.

14. No Liability of Issuer; No Charge Against Issuer's Credit. Any obligation of the Issuer created by, arising out of, or entered into in contemplation of this Bond Purchase Agreement shall not impose a debt or pecuniary or other liability upon the Issuer, the State of Florida or any political subdivision thereof or constitute a charge upon the general credit or taxing powers of any of the foregoing. Any such obligation shall be payable solely out of the revenues and any other moneys derived hereunder and under the Indenture, except (as provided in the Indenture and in the Loan Agreement) to the extent it shall be paid out of moneys attributable to the proceeds of the Bonds or the income from the temporary investment thereof.

**THE BONDS AND THE INTEREST AND ANY PREMIUM THEREON SHALL NOT BE DEEMED TO CONSTITUTE A DEBT, LIABILITY OR OBLIGATION OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING, WITHOUT LIMITATION, THE ISSUER. NEITHER THE STATE OF FLORIDA NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING, WITHOUT LIMITATION, THE ISSUER, SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF OR INTEREST OR ANY PREMIUM ON THE BONDS EXCEPT FROM THE REVENUES AND OTHER FUNDS PLEDGED THEREFOR. NEITHER THE FAITH AND CREDIT NOR ANY TAXING POWER OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING WITHOUT LIMITATION, THE ISSUER, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST OR ANY PREMIUM ON THE BONDS.**

The principal of, premium, if any, and interest on the Bonds of each series shall be payable solely from the funds pledged for their payment in accordance with the applicable Indenture.

If you agree with the foregoing, please sign the enclosed counterparts of this Bond Purchase Agreement and return them to the undersigned, whereupon this Bond Purchase Agreement shall become a binding agreement among the Issuer, the Company and the Underwriters in accordance with its terms.

Very truly yours,

CITRUS COUNTY, FLORIDA

By: \_\_\_\_\_  
Chairman, Board of County Commissioner

Approved as to Form:

\_\_\_\_\_  
County Attorney

FLORIDA POWER CORPORATION

By: \_\_\_\_\_  
Title:

The foregoing is hereby accepted as of  
the date first above written.

J.P. MORGAN SECURITIES INC.

By: \_\_\_\_\_  
Title:

As Representative of the several Underwriters.

[SQUIRE, SANDERS & DEMPSEY L.L.P. LETTERHEAD]

To: Citrus County, Florida  
Inverness, Florida

We have acted as Bond Counsel in connection with the issuance by Citrus County, Florida (the "Issuer"), of its (i) \$108,550,000 aggregate principal amount of Citrus County, Florida Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project) Series 2002A (the "Series 2002A Bonds"); (ii) \$100,115,000 aggregate principal amount of Citrus County, Florida Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project) Series 2002B (the "Series 2002B Bonds"); and (iii) \$32,200,000 aggregate principal amount of Citrus County, Florida Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project) Series 2002C (the "Series 2002C Bonds" and, collectively with the Series 2002A Bonds and the Series 2002B Bonds, the "Series 2002 Bonds"). The Series 2002 Bonds are being issued pursuant to Chapter 159, Part II, Florida Statutes, and an Interlocal Agreement among the Issuer, Pasco County, Florida ("Pasco County") and Pinellas County, Florida ("Pinellas County") dated as of May 28, 2002 and effective as of June 20, 2002 (the "Interlocal Agreement"). The proceeds of the Series 2002 Bonds will be lent to Florida Power Corporation (the "Corporation") to refund and redeem certain outstanding obligations previously issued by the Issuer, Pasco County and Pinellas County.

Specifically, the Series 2002A Bonds are being issued to refund and redeem the Issuer's outstanding \$108,550,000 Pollution Control Refunding Revenue Bonds (Florida Power Corporation Crystal River Power Plant Projects) Series 1992A (the "Citrus 1992A Bonds"); the Series 2002B Bonds are being issued to refund and redeem the Issuer's \$90,000,000 Pollution Control Refunding Revenue Bonds (Florida Power Corporation Crystal River Power Plant Projects) Series 1992B (the "Citrus 1992B Bonds") and Pasco County's outstanding \$10,115,000 Pollution Control Refunding Revenue Bonds (Florida Power Corporation Anclote Power Plant Projects) Series 1992A (the "Pasco 1992A Bonds"); and the Series 2002C Bonds are being issued to refund and redeem Pinellas County's outstanding \$32,200,000 Pollution Control Refunding Revenue Bonds (Florida Power Corporation Anclote and Bartow Power Plants Projects) Series 1991 (the "Pinellas 1991 Bonds" and, collectively with the Citrus 1992A Bonds, the Citrus 1992B Bonds and the Pasco 1992A Bonds, the "Refunded Bonds"). The Refunded Bonds were issued to finance (or, in some cases, to refinance) a portion of the cost of (i) certain pollution control, sewage and solid waste disposal facilities owned and operated by the Corporation at the Crystal River Power Plant Units Nos. 1, 2, 3, 4 and 5 in Citrus County (with respect to the Citrus 1992A Bonds and the Citrus 1992B Bonds); (ii) certain pollution control and sewage facilities owned and operated by the Corporation at the Anclote Power Plant Generating Units Nos. 1 and 2 in Pasco County (with respect to the Pasco 1992A Bonds and a portion of the Pinellas 1991 Bonds); and (iii) pollution control facilities owned and operated by the Corporation at Unit No. 1 of the Bartow Power Plant in Pinellas County (with respect to a portion of the Pinellas 1991 Bonds). The Series 2002 Bonds are being issued under and pursuant to separate but substantially similar Trust Indentures, each dated as of July 1, 2002 (collectively,

the "Indentures") and each between the Issuer and JP Morgan Chase Bank, as Trustee (the "Trustee").

In rendering this opinion, we have examined the transcript of proceedings (the "Transcript") relating to the issuance of the Series 2002 Bonds. The Transcript documents include an executed counterpart of each of the Indentures and an executed counterpart of the separate Loan Agreement executed with respect to each series of Series 2002 Bonds, each dated as of July 1, 2002 (collectively, the "Agreements") and each between the Issuer and the Corporation. We also have examined the executed Series 2002 Bonds.

Based on this examination, we are of the opinion that, under existing law:

1. The Series 2002 Bonds, the Indentures and the Agreements are valid, legal, binding obligations of the Issuer, enforceable against the Issuer in accordance with their respective terms, subject to bankruptcy laws and other laws affecting creditors' rights and to the exercise of judicial discretion.

2. The Series 2002 Bonds constitute limited obligations of the Issuer, the principal of and interest and any premium (collectively, "debt service"), are payable solely from the revenues and other moneys pledged and assigned by the respective Indenture to secure that payment. Those revenues and other moneys include the loan repayments required to be made by the Corporation under the Agreements. The Series 2002 Bonds and the payment of debt service thereon are not secured by an obligation or pledge of any moneys raised by taxation, and the Series 2002 Bonds do not represent or constitute a debt or pledge of the faith and credit of the Issuer, the State of Florida or any political subdivision thereof.

3. The interest on the Series 2002 Bonds is excluded from gross income for federal income tax purposes under Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"), except interest on any Series 2002 Bond for any period during which it is held by a "substantial user" or a "related person" as those terms are used in Section 147(a) of the Code, and is not an item of tax preference under Section 57 of the Code for purposes of the alternative minimum tax imposed on individuals and corporations under the Code. The Series 2002 Bonds and the income thereon are exempt from taxation under the laws of the State of Florida, except estate taxes imposed by Chapter 198, Florida Statutes, as amended, and net income and franchise taxes imposed by Chapter 220, Florida Statutes, as amended. We express no opinion as to any other tax consequences regarding the Series 2002 Bonds.

Under the Code, portions of the interest on the Series 2002 Bonds earned by certain corporations (as defined for federal income tax purposes) may be subject to a corporate alternative minimum tax, and interest on the Series 2002 Bonds may be subject to a branch profits tax imposed on certain foreign corporations doing business in the United States and to a tax imposed on excess net passive income of certain S corporations.

In giving the foregoing opinions, we have assumed and relied upon compliance with the covenants of the Issuer and the Corporation and the accuracy, which we have not independently verified, of the representations and certifications of the Issuer and the Corporation contained in the

Transcript. The accuracy of those representations and certifications, and compliance by the Issuer and the Corporation with those covenants, may be necessary for the interest on the Series 2002 Bonds to be and to remain excluded from gross income for federal income tax purposes and for certain of the other tax effects stated above. Failure to comply with certain of those covenants subsequent to the issuance of the Series 2002 Bonds could cause the interest thereon to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Series 2002 Bonds. We also have relied upon the opinion of Hunton & Williams, as counsel for the Corporation, as to all matters concerning the due authorization, execution and delivery by, and the binding effect upon and enforceability against, the Corporation of the Agreements. We have further assumed the due authorization, execution and delivery by, and the binding effect upon and enforceability against, the Trustee of the Indentures.

We express no opinion as to the statement of insurance printed on the Series 2002 Bonds that refers to the municipal bond insurance policies issued by XL Capital Assurance Inc., or as to that insurance referred to in that statement.

Respectfully submitted,

[HUNTON & WILLIAMS LETTERHEAD]

July 16, 2002

J.P. Morgan Securities Inc.  
Banc of America Securities LLC  
SunTrust Capital Markets, Inc.  
Wachovia Bank, National Association  
as Underwriters under the within-mentioned  
Bond Purchase Agreement  
c/o J.P. Morgan Securities Inc.  
270 Park Avenue  
New York, New York 10017

Chairman and Members  
Board of County Commissioners  
Citrus County, Florida  
111 W. Main Street, 3<sup>rd</sup> Floor  
Inverness, Florida 34450

Ladies and Gentlemen:

We have acted as counsel to Florida Power Corporation (the "Corporation") in connection with the issuance and sale by Citrus County, Florida (the "Issuer") of \$240,865,000 aggregate principal amount of its Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project), Series 2002A, 2002B and 2002C (collectively, the "Bonds") pursuant to the terms of three Trust Indentures each dated as of July 1, 2002 (collectively, the "Citrus Indentures"), and each between the Issuer and JPMorgan Chase Bank, as trustee (the "Citrus Trustee"). All terms used herein as defined terms and not otherwise defined herein shall have meanings specified therefor in the Citrus Indentures.

The Bonds will be secured by \$240,865,000 aggregate principal amount of the Corporation's first mortgage bonds issued in three series designated as Pollution Control Series 2002A, 2002B and 2002C, respectively (collectively, the "First Mortgage Bonds") under the Corporation's Indenture dated as of January 1, 1944 (the "Mortgage Indenture"), between the Corporation and First Chicago Trust Company of New York, as successor trustee (the "Mortgage Trustee") (as supplemented by forty indentures supplemental thereto, including, among others, the Twenty-Ninth Supplemental Indenture dated as of September 1, 1982 (the "Twenty-Ninth Supplemental Indenture"), the Thirty-Ninth Supplemental Indenture, dated as of July 1, 2001 (the "Thirty-Ninth Supplemental Indenture") and the Fortieth Supplemental Indenture, dated as of July 1, 2002 (the "Fortieth Supplemental Indenture" and together with the Mortgage Indenture, the Twenty-Ninth Supplemental Indenture, and the Thirty-Ninth Supplemental Indenture, the "Mortgage").

This opinion is submitted to you pursuant to that certain Bond Purchase Agreement dated July 15, 2002 (the "Bond Purchase Agreement") among the Issuer, the Corporation and you, as Representative for the Underwriters listed in the Bond Purchase Agreement, providing for the purchase and sale of the Bonds.

In connection with the foregoing, we have examined the following:

- a. the Official Statement dated July 9, 2002, and each Appendix thereto, pursuant to which the Bonds were offered (the "Official Statement");
- b. the Mortgage;
- c. the form of the First Mortgage Bonds;
- d. the Loan Agreement with respect to each series of Bonds, dated as of July 1, 2002 between the Issuer and the Corporation; and
- e. the Bond Purchase Agreement.

We have examined such other documents, certificates, opinions of counsel, instruments and records, and have made such investigations of law, as we have deemed necessary and appropriate as a basis for the opinions hereinafter expressed. We have not verified and are not passing upon, and we do not assume any responsibility for, the accuracy or completeness of the statements contained in the Official Statement, except only to the extent indicated below in paragraph 5.

For purposes of the opinions expressed below, we have assumed (i) the authenticity of all documents submitted to us as originals, (ii) the conformity to the originals of all documents submitted as certified or photostatic copies and the authenticity of the originals, (iii) the legal capacity of natural persons and (iv) the due authorization, execution and delivery of all documents by all parties and the validity and binding effect thereof (other than the authorization, execution and delivery of documents by the Corporation and the validity and binding effect thereof upon the Corporation).

As to factual matters, we have relied upon representations included in the Bond Purchase Agreement, upon certificates of officers of the Corporation, and upon certificates of public officials. Whenever the phrases "to the best of our knowledge" or "to our attention" are used herein, they refer to the actual knowledge or attention of the attorneys of this firm involved in the representation of the Corporation in this transaction without independent investigation.

We call your attention to the fact that neither the Mortgage nor the form of the First Mortgage Bonds contains a provision specifying the law by which it is to be governed. For purposes of the opinions expressed in paragraphs 2 and 3 of Part I below, we have assumed that the Mortgage and the First Mortgage Bonds will be governed by the laws of the State of Florida.

We do not purport to express an opinion on any laws other than those of the State of Florida and the United States of America. We consent to the reliance on this opinion letter by you, by the other underwriters identified in the Underwriting Agreement, by the Trustee, the Citrus Trustee, and, with respect to matters of Florida law, by R. Alexander Glenn, Associate General Counsel of the Corporation, and Pillsbury Winthrop LLP. Except as provided in the preceding sentence, no one but the addressees is entitled to rely on this opinion without our prior written consent.



Based upon the foregoing and such other information and documents as we have considered necessary for the purposes hereof, we are of the opinion that:

1. Each of the Mortgage Indenture, the Twenty-Ninth Supplemental Indenture, the Thirty-Ninth Supplemental Indenture and the Fortieth Supplemental Indenture has been duly and validly authorized by all necessary corporate action, and the Fortieth Supplemental Indenture has been duly and validly executed and delivered by the Corporation.

2. The Mortgage constitutes a valid and binding mortgage of the Corporation enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws affecting mortgagees' and other creditors' rights and general equitable principles and any implied covenant of good faith and fair dealing; provided, however, that certain remedies, waivers and other provisions of the Mortgage may not be enforceable, but such unenforceability will not render the Mortgage invalid as a whole or affect the judicial enforcement of (i) the obligation of the Corporation to repay the principal, together with the interest thereon as provided in the First Mortgage Bonds or (ii) the right of the Mortgage Trustee to exercise its right to foreclose under the Mortgage.

3. Assuming authentication of the First Mortgage Bonds by the Mortgage Trustee in accordance with the Mortgage and delivery of the First Mortgage Bonds to and the deposit into the Proceeds Fund of the proceeds from the sale of the Bonds by the Issuer, as provided in the Citrus Indentures, the First Mortgage Bonds have been duly and validly authorized, executed and delivered and are legal, valid and binding obligations of the Corporation enforceable in accordance with their terms, except as limited by bankruptcy, insolvency or other laws affecting mortgagees' and other creditors' rights and general equitable principles, are entitled to the benefits of the security afforded by the Mortgage, and are secured equally and ratably with all other bonds outstanding under the Mortgage except insofar as any sinking or other fund may afford additional security for the bonds of any particular series.

4. The Loan Agreements have been duly and validly executed and delivered by the Corporation, and each is a valid and binding agreement of the Corporation enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws affecting creditors' rights and general equitable principles and any implied covenant of good faith and fair dealing.

5. The statements made in the Official Statement under the captions "THE BONDS, (with the exception of the information therein under the subheading "Book-Entry-Only System", as to which we express no opinion)," "THE LOAN AGREEMENTS," "THE FIRST MORTGAGE BONDS," "THE CORPORATION NOTES," "THE INDENTURES," and "Appendix B - Auction Procedures" insofar as they purport to constitute summaries of the documents referred to therein are correct in all material respects.

6. The Bond Purchase Agreement has been duly and validly authorized, executed and delivered by the Corporation.

We express no opinion as to the enforceability of any waiver provisions (insofar as they may purport to be contrary to the public policy of the State of Florida).

## II

We have participated in various conferences with the officers of the Corporation. In some conferences you and your counsel also participated. At those conferences, the contents of the Official Statement were discussed. Since the dates of those conferences, we have inquired of certain officers whether there has been any material change in the affairs of the Corporation.

Because of the inherent limitations in the independent verification of factual matters, and the character of determinations involved in the preparation of the Official Statement, we are not passing upon, and do not assume any responsibility for, and make no representation that we have independently verified, the accuracy, completeness or fairness of the statements contained in the Official Statement, except as specifically set forth in paragraph 5 of Part I above. Also, we do not express any opinion or belief as to the financial statements or other financial or statistical information contained in the Official Statement. However, subject to the foregoing, on the basis of our participation in the conferences referred to above and our examination of the documents referred to herein, we advise you that, in our opinion, the documents or portions thereof filed with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act") and deemed to be incorporated by reference in the Official Statement, at the time they were filed with the Commission, complied as to form in all material respects with the requirements of the Exchange Act and the applicable instructions, rules and regulations of the Commission thereunder. Further, nothing has come to our attention that would lead us to believe that Appendix A to the Official Statement, as of its date and as of the Closing Date, included or includes an untrue statement of a material fact or omitted or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Very truly yours,

[R. ALEXANDER GLENN'S LETTERHEAD]

\_\_\_\_\_, 2002

J.P. Morgan Securities Inc.  
Banc of America Securities LLC  
SunTrust Capital Markets, Inc.  
Wachovia Bank, National Association  
as the several Underwriters under the  
within-mentioned Bond Purchase  
Agreement  
c/o J.P. Morgan Securities Inc.  
270 Park Avenue  
New York, New York 10017

Chairman and Members  
Board of County Commissioner  
Citrus County, Florida  
111 W. Main Street  
3<sup>rd</sup> Floor  
Inverness, Florida 34450

Ladies and Gentlemen:

As Associate General Counsel of Florida Power Corporation, a Florida corporation (the "Company"), I am familiar with the terms and provisions of the Bond Purchase Agreement dated July 15, 2002, (the "Bond Purchase Agreement"), by and among the Company, Citrus County, Florida (the "Issuer"), J.P. Morgan Securities Inc., Banc of America Securities LLC, SunTrust Capital Markets, Inc. and Wachovia Bank, National Association (collectively, the "Underwriters"), providing for the issuance by the Issuer and the purchase by the Underwriters of \$240,865,000 aggregate principal amount of the Issuer's Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project) Series 2002A, 2002B and 2002C (the "Bonds").

This opinion is being furnished to you at the Company's request pursuant to Section 5(c)(vi)(3) of the Bond Purchase Agreement. Except as otherwise indicated herein, capitalized terms used in this opinion are defined as set forth in the Bond Purchase Agreement or, if not defined therein, as set forth in the separate Trust Indentures, each dated as of July 1, 2002, relating to the above-referenced series of Bonds (the "Indenture").

In connection with this opinion, I have examined the following:

- (i) the Loan Agreements, including the Form of Corporation Bond contained therein;
- (ii) the Official Statement (as hereinafter defined);
- (iii) the Continuing Disclosure Agreement, dated as of July 16, 2002 (the "Continuing Disclosure Agreement");
- (iv) the Mortgage, including the Supplemental Indenture; and
- (v) the Bond Purchase Agreement.

I have participated in or reviewed all corporate and regulatory proceedings relating to the Company in connection with the issuance and sale of the Bonds, including the corporate proceedings authorizing the Supplemental Indenture and the Corporation Bonds.

I call your attention to the fact that neither the Mortgage nor the form of the Corporation Bonds contains a provision specifying the law by which it is to be governed. For purposes of the opinions expressed in paragraphs 6 and 7 below, I have assumed that the Mortgage and the Corporation Bonds will be governed by the laws of the State of Florida.

Based upon the foregoing, my familiarity with the properties and affairs of the Company generally and such other information and documents as I have considered necessary for the purposes hereof, I am of the opinion that:

1. The Company is a duly organized and validly existing corporation and is in good standing under the laws of the State of Florida and is duly qualified to do business as an electrical utility and is doing business in that State.
2. The Company is duly authorized by its Articles of Incorporation to conduct the business, which it is now conducting as set forth in the Official Statement.
3. The Company has valid and subsisting franchises, licenses and permits adequate for the conduct of its business, except where the failure to hold such franchises, licenses and permits would not have a material adverse effect on the condition, financial or otherwise, earnings, property, business affairs or business prospects of the Company and its subsidiaries considered as a whole
4. The execution, delivery and performance by the Company of the Company Documents have been duly authorized by all necessary corporate action on the part of the Company.
5. The Loan Agreements, the Continuing Disclosure Agreement and the Bond Purchase Agreement have been duly authorized, executed and delivered by the Company and, except for the Bond Purchase Agreement, as to which I express no opinion, constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their

respective terms, except as may be limited by (i) any bankruptcy, insolvency, fraudulent conveyance, fraudulent transfer, reorganization, moratorium or other similar laws or judicial decisions affecting the rights of creditors generally or general equitable principles relating thereto (regardless of whether enforceability is considered or applied in a proceeding in equity or at law) and (ii) the qualification that the rights of indemnity under the Loan Agreements may be limited by principles of public policy.

6. The Mortgage has been duly and validly authorized by all necessary corporate action, has been duly and validly executed and delivered by the Company, and is a valid and binding mortgage of the Company enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws affecting mortgagees' and other creditors' rights and general equitable principles and any implied covenant of good faith and fair dealing; provided, however, that certain remedies, waivers and other provisions of the Mortgage may not be enforceable, but such unenforceability will not render the Mortgage invalid as a whole or affect the judicial enforcement of (i) the obligation of the Company to repay the principal, together with the interest thereon as provided in the Corporation Bonds or (ii) the right of the Mortgage Trustee to exercise its right to foreclose under the Mortgage.

7. The Corporation Bonds have been duly and validly authorized, executed and delivered by the Company; assuming authentication by the Mortgage Trustee in accordance with the Mortgage and delivery to and payment for the Bonds by the Underwriters, as provided in the Bond Purchase Agreement, the Corporation Bonds are legal, valid and binding obligations of the Company enforceable in accordance with their terms, except as limited by bankruptcy, insolvency or other laws affecting mortgagees' and other creditors' rights and general equitable principles; and the Corporation Bonds are entitled to the benefits of the security afforded by the Mortgage and are secured equally and ratably with all other bonds outstanding under the Mortgage except insofar as any sinking or other fund may afford additional security for the bonds of any particular series.

8. The Company has good and marketable title, with minor exceptions, restrictions and reservations in conveyances, and defects, which are of the nature ordinarily found in properties of similar character and magnitude, and which, in my opinion, cannot in any substantial way impair the security afforded by the Mortgage, to all the properties described in the granting clauses of the Mortgage and upon which the Mortgage purports to create a lien. The description in the Mortgage of the above-mentioned properties is legally sufficient to constitute the Mortgage a lien upon said properties, including without limitation properties hereafter acquired by the Company (other than those expressly excepted and reserved therefrom). Said properties constitute substantially all the permanent physical properties and franchises of the Company other than those expressly excepted and reserved therefrom and are held by the Company free and clear of all liens and encumbrances except the lien of the Mortgage and Excepted Encumbrances, as defined in the Mortgage. The properties of the Company are subject to liens for current taxes, which it is the practice of the Company to pay regularly as and when due. The Company has easements for rights-of-way adequate for the operations and maintenance of its transmission and distribution lines that are not constructed upon public highways. The Company has followed the practice generally of acquiring certain rights-of-way and easements and certain small parcels of fee property appurtenant thereto and for use in conjunction therewith, and certain other properties of small or inconsequential value, without an

examination of title and, as to the title to lands affected by said rights-of-way and easements, of not examining the title of the lessor or grantor whenever the lands affected by such rights-of-way and easements are not of such substantial value as in the opinion of the Company to justify the expense attendant upon examination of titles in connection therewith. In my opinion, such practice of the Company is consistent with sound economic practice and with the method followed by other companies engaged in the same business and is reasonably adequate to assure the Company of good and marketable title to all such property acquired by it. It is my opinion that any such conditions or defects as may be covered by the above recited exceptions are not substantial and would not materially interfere with the Company's use of such properties or with its business operations. The Company has the right of eminent domain in the State of Florida under which it may, if necessary, perfect or obtain title to privately owned land or acquire easements or rights-of-way required for use or used by the Company in its public utility operations.

9. The Company's Mortgage has been recorded and filed in such manner and in such places as may be required by law in order fully to preserve and protect, in all material respects, the security of the bondholders and all rights of the Trustee thereunder; and the Supplemental Indenture relating to the Bonds is in proper form for filing for record both as a real estate mortgage and as a security interest in all counties in the State of Florida in which any of the property (except as any therein or in the Mortgage are expressly excepted) described therein or in the Mortgage as subject to the lien of the Mortgage is located and, upon such recording, the Supplemental Indenture will constitute adequate record notice to perfect the lien of the Mortgage, and preserve and protect, in all material respects, the security of the bondholders and all rights of the Trustee, as to all mortgaged and pledged property acquired by the Company subsequent to the recording of the Thirty-ninth Supplemental Indenture and prior to the recording of the Supplemental Indenture.

10. The Mortgage constitutes a valid, direct and first mortgage lien of record upon all properties now owned by the Company (other than those expressly excepted therefrom and other than those properties which are not, individually or in the aggregate, material to the Company or the security afforded by the Mortgage) situated in the State of Florida, as described or referred to in the granting clauses of the Mortgage, except as limited by bankruptcy, insolvency or other laws affecting mortgagees' and other creditors' rights and general equitable principles and any implied covenant of good faith and fair dealing.

11. An order has been entered by the Florida Public Service Commission authorizing the incurrence of the Company's obligations under the Loan Agreements and the issuance and sale of the Corporation Bonds; to the best of my knowledge, said order is still in force and effect; and no further approval, authorization, consent or other order of, or registrations or filings with, any public board or body (except as may be required under the state securities or Blue Sky laws of any jurisdiction or pursuant to the Internal Revenue Code of 1986, as amended) is legally required for the consummation of the transactions contemplated in the Company Documents.

12. The statements contained in the Official Statement under the caption "THE FIRST MORTGAGE BONDS," insofar as it purports to summarize the provisions of the First Mortgage Bonds, constitutes an accurate summary in all material respects of the terms of such document.

13. The consummation of the transactions contemplated in, and the fulfillment of the terms of, the Company Documents, will not result in a breach of any of the terms or provisions of, or constitute a default under, the Articles of Incorporation, the Company's by-laws, applicable law or any indenture, mortgage, deed of trust or other agreement or instrument to which the Company is now a party or any judgment, order, writ or decree of any government or governmental authority or agency or court having jurisdiction over the Company or any of its subsidiaries or any of their assets, properties or operations.

14. Except as described in or contemplated by the Official Statement, there are no pending actions, suits or proceedings against or affecting the Company, its properties, business, condition (financial or other) or results of operations, or any of its subsidiaries or properties which are likely, in the aggregate, to result in any material adverse change in the business, property, financial condition, earnings, business affairs, or business prospects of the Company and its subsidiaries considered as a whole or which are likely, in the aggregate, to materially and adversely affect the consummation of the Company Documents or the transactions contemplated therein.

While I have examined the Official Statement, I necessarily assume the accuracy, completeness and fairness of the statements made or included therein (including the statements in documents incorporated by reference therein) and (except to the extent expressly set forth in paragraph 12 above) have made no independent check or verification thereof. Nothing has come to my attention that would lead me to believe that Appendix A to the Official Statement (except as to the financial statements and schedules and exhibits and other financial, statistical or tabular data included or incorporated by reference therein or omitted therefrom, as to which I express no belief), on the date the Official Statement was issued or at the date hereof, contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances in which they were made, not misleading.

I express no opinion as to the enforceability of any waiver provisions (in so far as they may purport to be contrary to the public policy of the State of Florida).

This opinion may be relied on by you, by Hunton & Williams, and by Pillsbury Winthrop LLP, as counsel for the Underwriters.

Very truly yours,

(OPINION OF COUNTY ATTORNEY)

July 16, 2002

Citrus County, Florida  
Inverness, Florida

Squire, Sanders & Dempsey L.L.P.  
Tampa, Florida

JPMorgan Chase Bank  
New York, New York

J.P. Morgan Securities Inc.  
Banc of America Securities LLC  
SunTrust Capital Markets, Inc.  
Wachovia Bank, National Association  
as the several Underwriters under the  
Bond Purchase Agreement dated July 15, 2002

c/o J.P. Morgan Securities Inc.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

I am the County Attorney for Citrus County, Florida, (the "Issuer"), representing it in its issuance of (i) \$108,550,000 aggregate principal amount of Citrus County, Florida Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project) Series 2002A (the "Series 2002A Bonds"); (ii) \$100,115,000 aggregate principal amount of Citrus County, Florida Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project) Series 2002B (the "Series 2002B Bonds"); and (iii) \$32,200,000 aggregate principal amount of Citrus County, Florida Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project) Series 2002C (the "Series 2002C Bonds" and, collectively with the Series 2002A Bonds and the Series 2002B Bonds, the "Series 2002 Bonds").

The Bonds are being issued pursuant to Resolution No. 2002-129 adopted by the Board of County Commissioners (the "Board") of the Issuer on June 25, 2002 (the "Resolution"), pursuant to Chapter 159, Part II, Florida Statutes, and an Interlocal Agreement among the Issuer, Pasco County, Florida ("Pasco County") and Pinellas County, Florida ("Pinellas County") dated as of May 28, 2002 and effective as of June 20, 2002 (the "Interlocal Agreement"). The proceeds of the Series 2002 Bonds will be lent to Florida Power Corporation (the "Corporation") to refund and



redeem certain outstanding obligations previously issued by the Issuer, Pasco County and Pinellas County.

Specifically, the Series 2002A Bonds are being issued to refund and redeem the Issuer's outstanding \$108,550,000 Pollution Control Refunding Revenue Bonds (Florida Power Corporation Crystal River Power Plant Projects) Series 1992A (the "Citrus 1992A Bonds"); the Series 2002B Bonds are being issued to refund and redeem the Issuer's \$90,000,000 Pollution Control Refunding Revenue Bonds (Florida Power Corporation Crystal River Power Plant Projects) Series 1992B (the "Citrus 1992B Bonds") and Pasco County's outstanding \$10,115,000 Pollution Control Refunding Revenue Bonds (Florida Power Corporation Anclote Power Plant Projects) Series 1992A (the "Pasco 1992A Bonds"); and the Series 2002C Bonds are being issued to refund and redeem Pinellas County's outstanding \$32,200,000 Pollution Control Refunding Revenue Bonds (Florida Power Corporation Anclote and Bartow Power Plants Projects) Series 1991 (the "Pinellas 1991 Bonds" and, collectively with the Citrus 1992A Bonds, the Citrus 1992B Bonds and the Pasco 1992A Bonds, the "Refunded Bonds"). The Refunded Bonds were issued to finance (or, in some cases, to refinance) a portion of the cost of (i) certain pollution control, sewage and solid waste disposal facilities owned and operated by the Corporation at the Crystal River Power Plant Units Nos.1, 2, 3, 4 and 5 in Citrus County (with respect to the Citrus 1992A Bonds and the Citrus 1992B Bonds); (ii) certain pollution control and sewage facilities owned and operated by the Corporation at the Anclote Power Plant Generating Units Nos. 1 and 2 in Pasco County (with respect to the Pasco 1992A Bonds and a portion of the Pinellas 1991 Bonds); and (iii) pollution control facilities owned and operated by the Corporation at Unit No. 1 of the Bartow Power Plant in Pinellas County (with respect to a portion of the Pinellas 1991 Bonds). The Series 2002 Bonds are being issued under and pursuant to separate but substantially similar Trust Indentures, each dated as of July 1, 2002 (collectively, the "Indentures") and each between the Issuer and JPMorgan Chase Bank, as Trustee (the "Trustee"). The issuance of the Series 2002 Bonds was approved by the Issuer in the Resolution.

Based upon such review as I deemed necessary, I am of the opinion that:

(1) The Issuer is a validly existing political subdivision of the State of Florida with full legal right, power and authority under the laws of the State of Florida, including particularly Part II of Chapter 159, Florida Statutes, as amended, and the Interlocal Agreement (i) to issue and sell the Series 2002 Bonds; (ii) to lend the proceeds of the Series 2002 Bonds to the Corporation under the Loan Agreement between the Corporation and the Issuer, each related to a separate series of Series 2002 Bonds and each dated as of July 1, 2002 (collectively, the "Loan Agreements"); (iii) to execute and perform its obligations under the Loan Agreements, the Interlocal Agreement, the Bond Purchase Agreement, dated July 15, 2002 (the "Bond Purchase Agreement") between the Issuer and JPMorgan Securities Inc., as representative of the underwriters named in the Bond Purchase Agreement, the Indentures and the Series 2002 Bonds.

(2) The Resolution is a valid resolution of the Issuer, duly adopted by the Board at a meeting duly noticed, called and held in accordance with the Constitution and laws of the State of Florida.

(3) The Board has duly approved the use and distribution of the Official Statement relating to the Series 2002 Bonds dated July 9, 2002 (the "Official Statement") at the meeting

wherein the Resolution was adopted and has duly authorized such changes, insertions and omissions as may be approved by its Chairman or its Vice Chairman as evidenced by the execution and delivery of the Indentures.

(4) To the best of my knowledge, neither the execution or the performance by the Issuer of the Loan Agreements, the Indentures, the Interlocal Agreement or the Bond Purchase Agreement will violate or conflict with any constitutional provision, statute, indenture, mortgage, deed of trust, lease, resolution or other agreement or instrument to which the Issuer is a party or by which it is bound, or, to my knowledge, any order, rule or regulation applicable to the Issuer of any court or governmental agency or body having jurisdiction over the Issuer or any of its activities or properties.

(5) Except as disclosed in or contemplated by the Official Statement, I am not aware of any action, suit, proceeding or investigation at law or in equity or before or by any court, public board or body, to which the Issuer is a party which is pending or, to the best of my knowledge, threatened against or affecting the Issuer wherein an unfavorable decision, finding or ruling would adversely affect (i) the transactions contemplated by the Indentures, the Loan Agreements, the Official Statement or the Bond Purchase Agreement, (ii) the validity or enforceability of the Series 2002 Bonds, the Indentures or the Loan Agreements or (iii) the exclusion from gross income for federal income tax purposes of interest on the Bonds.

Very truly yours,

Robert B. Battista  
County Attorney

[Letterhead of XL Capital Assurance Inc.]

July 16, 2002

To the Parties Listed in Schedule A

Re: Citrus County, Florida  
Pollution Control Revenue Refunding Bonds (Florida Power Corporation), Series 2002A  
Pollution Control Revenue Refunding Bonds (Florida Power Corporation), Series 2002B  
Pollution Control Revenue Refunding Bonds (Florida Power Corporation), Series 2002C  
(collectively, the "Bonds")

Ladies and Gentlemen:

I am Associate General Counsel of XL Capital Assurance Inc., a New York corporation (the "Corporation"), and have acted as counsel to the Corporation in connection with the issuance of Municipal Bond Insurance Policy No. CA00277A, Municipal Bond Insurance Policy No. CA00277B and Municipal Bond Insurance Policy No. CA00277C (each, a "Policy"), each relating to one of the Series of the above-captioned Bonds.

In so acting, I have examined a copy of each Policy and such other relevant documents as I have deemed necessary.

Based upon the foregoing, I am of the following opinion:

1. The Corporation is a stock insurance corporation, duly incorporated and validly existing under the laws of the State of New York and is licensed and authorized to issue each Policy under the laws of the State of New York.
2. Each Policy has been duly authorized, executed and delivered and is a valid and binding obligation of the Corporation enforceable in accordance with its terms except that the enforcement of such Policy may be limited by laws relating to bankruptcy, insolvency, reorganization, moratorium, receivership and other similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

3. The execution, delivery and performance of each Policy does not contravene any provision of the charter or by-laws of the Corporation and does not, to the extent the following would affect the validity or enforceability of such Policy, contravene any provision of or constitute a default under any indenture, contract or other instrument to which the Corporation is a party or by which the Corporation is bound.

Very truly yours,

Mary Jane Constant  
Associate General Counsel

Schedule A

Florida Power Corporation

Citrus County, Florida

JPMorgan Chase Bank, as Trustee

J.P. Morgan Securities Inc.

Banc of America Securities LLC

SunTrust Capital Markets, Inc.

Wachovia Bank, National Association

[PW LETTERHEAD]

\_\_\_\_\_, 2002

J.P. Morgan Securities Inc.  
Banc of America Securities LLC  
SunTrust Capital Markets, Inc.  
Wachovia Bank, National Association  
as Underwriters under the  
within-mentioned Bond Purchase  
Agreement  
c/o J.P. Morgan Securities Inc.  
270 Park Avenue  
New York, New York 10017

Ladies and Gentlemen:

We have acted as counsel for you as representative of the several underwriters named in the Official Statement (the "Underwriters") in connection with your purchase, as Underwriters, from Citrus County, Florida (the "Issuer") of \$240,865,000 aggregate principal amount of the Issuer's Pollution Control Revenue Refunding Bonds (Florida Power Corporation Project) Series 2002A, 2002B and 2002C (the "Bonds"), pursuant to the Bond Purchase Agreement, dated July 15, 2002, by and among the Issuer, Florida Power Corporation (the "Company") and you (the "Bond Purchase Agreement"). We have examined the documents described in the closing memorandum as having been delivered to you at the closing and such other documents and certificates, and have conducted such further investigation, as we deemed necessary to enable us to express this opinion. We have not examined the Bonds, except a specimen thereof, and have relied upon a certificate of JPMorgan Chase Bank, as trustee under a separate Trust Indenture related to each series of Bonds, each dated as of July 1, 2002 (the "Indentures"), as to the due authentication and delivery thereof. Capitalized terms used herein and not otherwise defined herein have the meanings assigned thereto in the Bond Purchase Agreement or, if not defined therein, as set forth in the Indentures.

We are members of the New York Bar and do not hold ourselves out as experts on the laws of the State of Florida. In rendering this opinion, we have, with your consent, relied upon the opinion of even date herewith addressed to you of R. Alexander Glenn, Associate General Counsel of Progress Energy Service Company, LLC, as to matters covered in this opinion relating to the laws of the State of Florida. We do not pass upon the incorporation of the Company or its franchises. As to such matters, it our understanding that you are relying on the above-mentioned opinion. With respect to the opinion expressed in paragraph (1) below, we have assumed the correctness of the opinion of even date herewith addressed to you by Squire, Sanders & Dempsey L.L.P. ("Bond Counsel") that interest on the Bonds, to the extent stated therein, will be excluded from the gross income of the owners thereof for federal income tax purposes. We have reviewed said opinion and believe that it is satisfactory. As to various

questions of fact material to this opinion, we have relied upon representations of the Company and statements in the Official Statement.

Subject to the foregoing and to the further exceptions and qualifications set forth below, we are of the opinion that:

1. The Bonds constitute exempt securities within the contemplation of the Securities Act, and it is not necessary in connection with the offering, sale and delivery of the Bonds to register the Bonds, or any separate security represented by the Bonds, under the Securities Act or to qualify the Indentures under the Trust Indenture Act of 1939 (the "1939 Act").

2. The statements made in the Official Statement under "THE BONDS," "THE FIRST MORTGAGE BONDS," "THE LOAN AGREEMENTS" and "THE INDENTURES," insofar as they purport to constitute summaries of the terms of the documents referred to therein, constitute accurate summaries of the terms of the documents in all material respects.

3. Each Loan Agreement has been duly authorized, executed and delivered by the Company and constitutes a legal, valid and binding instrument of the Company enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency, fraudulent conveyance, reorganization or other similar laws affecting enforcement of creditors' rights and general equitable principles (regardless of whether enforceability is considered in a proceeding in equity or at law).

4. Each of the Mortgage Indenture, the Twenty-ninth Supplemental Indenture, the Thirty-ninth Supplemental Indenture and the Supplemental Indenture has been duly and validly authorized by all necessary corporate action, has been duly and validly executed and delivered by the Company, and is a valid and binding mortgage of the Company enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws affecting mortgagees' and other creditors' rights and general equitable principles and any implied covenant of good faith and fair dealing; provided, however, that certain remedies, waivers and other provisions of the Mortgage Indenture, the Twenty-ninth Supplemental Indenture, the Thirty-ninth Supplemental Indenture and the Supplemental Indenture may not be enforceable, but such unenforceability will not render the Mortgage Indenture, the Twenty-ninth Supplemental Indenture, the Thirty-ninth Supplemental Indenture and the Supplemental Indenture invalid as a whole or affect the judicial enforcement of (i) the obligation of the Company to repay the principal, together with the interest thereon as provided in the Corporation Bonds or (ii) the right of the Mortgage Trustee to exercise its right to foreclose under the Mortgage.

5. The Corporation Bonds have been duly and validly authorized, executed and delivered by the Company and, assuming authentication by the Mortgage Trustee in accordance with the Mortgage and delivery to and payment for the Bonds by the Underwriters, as provided in the Bond Purchase Agreement, the Corporation Bonds are legal, valid and binding obligations of the Company enforceable in accordance with their terms, except as limited by bankruptcy, insolvency or other laws affecting mortgagees' and other creditors' rights and general equitable principles, and the Corporation Bonds are entitled to the benefits of the security afforded by the Mortgage and are secured equally and ratably with all other bonds outstanding under the

Mortgage except insofar as any sinking or other fund may afford additional security for the bonds of any particular series.

While we have, for purposes of this opinion, examined and are familiar with the Official Statement, we necessarily assume the correctness and completeness of the statements made or furnished by the Company and information incorporated by reference in the Official Statement and take no responsibility therefor, except as set forth in paragraph (2) above or insofar as such statements relate to us. We did not participate in the preparation of any of the documents incorporated by reference in the Official Statement, including Appendix A thereto (the "Included Documents"). In the course of the preparation of the Official Statement (excluding the Included Documents), we had conferences with certain officers, employees and representatives of the Company, with your representatives, with counsel for the Company and with Bond Counsel. Our examination of the Official Statement and our discussions in the above-mentioned conferences did not disclose to us any information which gives us reason to believe that the Official Statement (other than the information contained therein under the headings "THE ISSUER," "THE PROJECTS," "TAX MATTERS" and in Appendix C or Appendix D thereto and other than the financial statements and other financial and statistical data included or incorporated by reference therein, as to all of which we express no opinion), on the date it was issued or on the date hereof, contained or contains an untrue statement of a material fact or omitted or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

This opinion is solely for your benefit in connection with the Bond Purchase Agreement and the transactions contemplated thereunder and may not be relied upon by any other person or for any other purpose without our prior written consent. This opinion is expressed as of the date hereof, and we do not assume any obligation to update or supplement it to reflect any fact or circumstance that hereafter comes to our attention, or any change in law that hereafter occurs.

Very truly yours,