



7201 Lake Ellenor Drive
Orlando, Florida 32809-5769
(407) 859-7310 Fax (407) 856-6553
1 800 859-0744

VIA FEDERAL EXPRESS

Memorandum

TO: Oren W. Paulsen, City of Alachua
Joseph J. DeLegge, City of Bartow
Vince Ruano, City of Bushnell
Lee Garner, City of Chattahoochee
Darrell DuBose, Gainesville Regional Utilities
Susan J. Freiden, City of Havana
James C. Welsh, Kissimmee Utilities Authority
Anthony G. Otte, City of Leesburg
Donald McBride, City of Mount Dora
Ronald L. Vaden, Utilities Commission, City of New Smyrna Beach
Blaine Suggs, City of Newberry
Dean G. Shaw, Ocala Electric Utility
Fred F. Haddad, Orlando Utilities Commission
Marvin Cox, City of Quincy
Brooks M. Holloway, City of Williston

From: Robert C. Williams 

Date: April 6, 2000

Re: Settlement - CPL/FPC Merger

Enclosed is an original of the final Settlement Agreement along with three original signature pages for your city. Please have the Agreement approval confirmed and execute the three signature pages for your city. Keep the Agreement and one signature page for you files and return two signature pages to FMPA at your earliest convenience. We will forward the signature pages to FPC and CP&L.

I want to thank each of you for your support in making this a 100% group participation.

RCW/cb

Attachments

cc: John C. L'Engle
Frederick M. Bryant, w/ attachment
Cynthia Bogorad, w/o attachment

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

This Settlement Agreement is made as of this ____ day of March 2000, between and among Florida Progress Corporation ("Florida Progress"), on behalf of itself and Florida Power Corporation, and any successor corporation ("Florida Power"), and Carolina Power & Light Company, on behalf of itself and its affiliates (collectively, the "Merger Applicants"), and Florida Cities. For purposes of this settlement, Florida Cities consists of Florida Municipal Power Agency ("FMPA") and the cities that have executed this Settlement Agreement below. The Florida Cities and the Merger Applicants may be referred to herein on an individual basis as a Party or collectively as the Parties. This Settlement Agreement resolves all issues between the Merger Applicants and Florida Cities regarding approval of the proposed transaction involving CP&L Energy, Inc., Carolina Power & Light Company, and Florida Progress described in the Merger Applicants' filing of February 2, 2000 in Docket Nos. EC00-55-000 and ER00-1520-000 (hereinafter "Merger").

**ARTICLE I
Scope of Settlement**

Florida Cities agrees that it will not intervene, protest, or otherwise participate in any judicial or regulatory proceeding regarding approval of the Merger, including proceedings before Federal Energy Regulatory Commission ("FERC"), the Securities and Exchange Commission ("SEC"), the North Carolina Utilities Commission, the South Carolina Public Service Commission, the Florida Public Service Commission ("FPSC"), the Nuclear Regulatory Commission, the Federal Communications Commission, the Department of Justice, the Federal Trade Commission and /or any state or federal court (hereinafter referred to as "Merger Proceedings"). Provided, however, that Florida Cities may participate in the FERC proceeding currently pending in Docket Nos. EC00-55-000 and ER00-1520-000, to the extent limited participation is necessary to respond to positions taken by and arguments made by other intervenors that are adverse to Florida Cities' interests. Before initiating any such limited participation, Florida Cities shall provide Florida Power with written notice of its intent to do so, identifying the positions taken by and arguments made by other intervenors adverse to Florida Cities' interests and to which Florida Cities intends to respond. Such notice shall be provided to Florida Power no less than three (3) business days before Florida Cities actually participates in Docket Nos. EC00-55-000 and ER00-1520-000. In addition, during any such limited participation, Florida Cities shall not oppose FERC approval of the Merger or any of the Merger Applicants' positions set forth in their February 2, 2000 Application, as amended on March 14, 2000. Provided, however, in the course of such limited participation,

without opposing FERC approval of the Merger and without opposing any position set forth in Merger Applicant's February 2, 2000 Application, as amended on March 14, 2000. Florida Cities may respond to positions taken by and arguments made by other intervenors that are adverse to Florida Cities' interests notwithstanding that Merger Applicants may support or not oppose such intervenor arguments or positions. Florida Cities further agrees that it will not urge any third party to participate in any Merger Proceeding and shall not provide support, information, funds, or any other form of assistance to any third party's efforts to participate in any Merger Proceeding.

ARTICLE II

Commitments Under this Settlement Agreement

2.1 Southern Company UPS Contract

As of May 31, 2010, Florida Power agrees that it will not rely upon more than 350 megawatts ("MW") of Carolina Power & Light Company resources for purposes of designating network resources to exercise rollover rights to transmission capacity associated with the July 19, 1988 Unit Power Sales Agreement between Florida Power and Alabama Power Company, Georgia Power Company, Gulf Power Company, Mississippi Power Company, Savannah Electric and Power Company and Southern Company Services, Inc. ("July 19, 1988 Unit Power Sales Agreement"). Provided, however, if Florida Power exercises an early termination provision under the Southern UPS Contract before May 31, 2010, and decreases the transmission capacity used under the Southern UPS Contract accordingly, for the period from such early termination through May 31, 2010, it will not rely upon more than 150 MW of Carolina Power & Light Company resources for purposes of designating network resources to exercise rollover rights to transmission capacity associated with the July 19, 1988 Unit Power Sales Agreement. Florida Power also agrees that within 30 days of notifying the Southern Company of its intent to exercise its early termination rights, Florida Power will provide notice to Florida Cities that such notice has been given.

2.2 System Integration Agreement and Reserve Sharing

Florida Power acknowledges its existing obligations to share reserves with other utilities in Florida in accordance with Florida law and the regulations and policies of the Florida Public Service Commission. Florida Power clarifies its understanding of Section 7.2, 7.4 and 7.5 of the System Integration Agreement between the Merger Applicants as follows: If there is a system emergency on a utility system in Florida during a period of time that Florida Power is providing energy pursuant to those sections (including emergency energy) or other non-firm energy to Carolina Power & Light Company, Florida Power will curtail delivery of such energy to the extent necessary to provide reserves to those systems in Florida experiencing emergency conditions; provided, however, Florida Power's commitment to share reserves with other Florida utilities shall not take priority over Florida Power's commitment to serve its firm native load retail customers and its firm wholesale customers in Florida.

2.3 Florida Regional Transmission Organization Process¹

2.3.1 Reserve Sharing

Florida Power agrees that, in connection with the formation and implementation of a Florida Regional Transmission Organization ("Florida RTO"), it will support continuation of the reserve sharing practices and policies currently applied by the Florida Reliability Coordination Council and the FPSC, and expressed in Florida Power's current interchange agreements and schedules with Florida Cities. Notwithstanding anything to the contrary in this Settlement Agreement, the commitments in this Section 2.3.1 are effective immediately upon execution and are not contingent on the closing of the Merger.

2.3.2 Agreement as to Definition of Transmission Facilities to be Operated Governed by the Florida RTO

The Merger Applicants agree that in connection with formation and implementation of a Florida RTO, the Merger Applicants shall actively advocate and support the adoption and implementation of comparable and consistent treatment of transmission facilities (and costs associated therewith) of all transmission-owning entities, such that (i) all similar facilities receive similar treatment, irrespective of ownership, and (ii) different treatment of facilities shall be based only on appropriate, and consistently applied, functional criteria. As used here, "treatment" includes transfer of ownership and/or control to the Florida RTO for inclusion in the integrated Florida regional grid and for pricing and cost recovery purposes through the Florida RTO (including classification by the Florida RTO, e.g., as network or bulk transmission facilities, or directly assigned facilities). Pursuant to the foregoing principle, a facility owned by an entity other than Florida Power shall be treated in the manner in which it would be treated if the facility had been owned by Florida Power prior to transfer to the Florida RTO. The commitment contained in this Section 2.3.2 shall not prevent the Merger Applicants and Florida Cities from independently advocating the transmission standard or standards that they believe should be adopted and comparably applied by the Florida RTO. Notwithstanding anything to the contrary in this Settlement Agreement, the commitments in this Section 2.3.2 are effective immediately upon execution and are not contingent on the closing of the Merger.

2.3.3 Unbundling

Florida Power agrees not to seek to amend its agreement with FMPPA, dated April 1, 1985, for Partial Requirements Resale Service, Transmission/Distribution Service and Demand and Energy Loss Service (as amended) for the purpose of converting transmission service under the Agreement to service under Florida Power's Open Access

¹ For purposes of this section, references to the Florida RTO formation and implementation process are intended to encompass any efforts in which Florida Power participates to form any proposed regional transmission organization that would encompass the transmission facilities currently owned by at least Florida Power and Florida Power & Light Company.

Transmission Tariff until the earlier of January 1, 2003, or commencement of a Florida RTO.² Florida Power further agrees that it will notify FMPA of its intent to take such action not less than 120 days prior to the date on which Florida Power tenders such amendment for filing. Florida Power agrees that it will not object to FMPA taking transmission service pursuant to the Florida RTO's open access transmission tariff, effective on or after a Florida RTO becomes operational. Florida Power further agrees that 120 days after FMPA provides notice to Florida Power of its intent to convert to Florida RTO transmission service, Florida Power shall make the filing(s) with FERC necessary to allow FMPA to take service pursuant to the Florida RTO's open access transmission tariff. In the event that FMPA elects to take service from the Florida RTO, neither Party shall be deemed to have waived any rights they may retain under the Florida RTO structure with respect to making filings at FERC affecting the rates, terms or conditions of transmission service (including transmission service provided at distribution voltage).

2.4 Ratepayer Protection

2.4.1 Burden in Federal Power Act Section 206 case

In the Merger Applicants' Section 203 application seeking FERC approval for the proposed merger, Florida Power offered a hold harmless commitment to its wholesale requirements and transmission customers, which is a pledge that a customer will not be charged any merger-related costs in excess of merger-related savings. Florida Power reiterates its commitment that it would bear the burden of proof in any Section 205 or 206 rate case in which the recovery of merger-related costs is at issue, regardless of whether the case is initiated by Florida Power, by a Florida Power customer, or by FERC. In the event that Florida Power does seek to recover merger-related costs in a Section 205 or Section 206 proceeding, in its demonstrations to satisfy the burden of proof, Florida Power will reasonably functionalize and allocate merger-related costs and merger-related savings to each customer class to the extent possible.

2.4.2 Protection against retail merger-related costs being allocated to wholesale customers

Florida Power will abide by the retail rate cost allocations and other rate determinations of the Florida Public Service Commission, and further will abide by the wholesale rate cost allocations and other rate determinations of the FERC. Florida Power commits that there will be no cross-subsidization of retail merger-related costs by Florida Power's wholesale ratepayers.

² A Florida RTO shall mean an independent RTO that, at a minimum, has operational control over the transmission facilities currently owned and operated by at least Florida Power and Florida Power & Light Company.

2.5 Stranded Cost Recovery

Florida Power agrees that it shall not seek to recover wholesale stranded costs from Florida Cities.

2.6 Assignment of Full Requirements Contracts

2.6.1 Immediately following the closing of the Merger, Florida Power and FMPA will notify the Florida Cities that are full requirements wholesale customers of Florida Power via a joint communication that explains the nature and intention of the opportunity to assign their contracts to FMPA as set forth in this Section 2.6.

2.6.2 Subject to Section 2.6.1, for a 90 day period beginning the later of the day of the closing of the merger or January 1, 2001, any of the Florida Cities that are full requirements wholesale customers of Florida Power, excluding the Cities of Mt. Dora and Bartow, may individually provide notice to Florida Power of its desire to have its full requirements supply agreement assigned to FMPA. Such notice shall include a written statement adopted by the customer's respective City Commission or Council, as applicable, requesting the assignment. Upon receipt of such notice, Florida Power, FMPA and the customer shall take such steps as are necessary to effectuate the assignment within 60 days of Florida Power's receipt of the notice.

2.6.3 If a full requirements contract is assigned to FMPA pursuant to Section 2.6, the following shall apply:

(a) Except for the identity of the purchaser (which shall be FMPA) and except as provided for in Section 2.6.3(b), all of the terms and conditions of the assigned agreement shall remain in full force and effect including but not limited to the rates and the method for measuring the full requirements load to be served under the assigned contract.

(b) For all assigned contracts, except for the full requirements contracts of the Cities of Havana and Newberry, if FMPA chooses to terminate the full requirements contract effective during the period beginning January 1, 2003 to January 1, 2005 ("Commitment Period"), for the remainder of the Commitment Period, FMPA's Contract Demand levels, as specified pursuant to Article 2 of the Exhibit A, Schedule A, of Florida Power's Agreement with FMPA, FPC Rate Schedule FERC No. 107 (referenced in Section 2.3.3 above), shall be increased from what was previously nominated by FMPA, subject to all of the terms of that Agreement. The amount of the increase shall be the sum (rounded to the nearest MW) of each terminated full requirements customer's most recent summer peak demand (adjusted for losses to the same delivery level as Partial Requirements service) before the termination of that customer's full requirements service takes effect. To effectuate the intent of avoiding double billing, in the event that (1) this conversion to Partial Requirements service occurs while the FMPA Agreement remains bundled, and (2) the conversion cannot be made, consistent

with applicable law and regulations, without continuing network transmission service for the applicable terminating full requirements customer, then Florida Power will treat any charges incurred under that network service agreement (including charges for ancillary services that FMPA does not elect to self supply) in a given month as a credit against FMPA's bill for that month. The foregoing commitment to increase Contract Demand levels during the Commitment Period shall not apply to the contracts of the Cities of Havana and Newberry.

2.6.4 Nothing in this Section 2.6 is intended to restrict or preclude competition between Florida Power and FMPA with regard to being the wholesale power supplier for municipal customers. To that end, Florida Power may seek to continue to be the wholesale supplier of any of its current full requirements customers through renegotiations of the customer's contract or otherwise.

2.7 Cvstal River 3 ("CR-3") Issues

2.7.1 CR-3 Participation Agreement Administrative and General ("A&G") Accounting

During the 48 month period beginning with the first day of the month following the month in which the Merger closes, Florida Power agrees to cap Florida Cities' shares of annual A&G costs (exclusive of insurance costs) under the CR-3 Participation Agreement at the level of the A&G costs (exclusive of insurance) assessed to Florida Cities for calendar year 1999. Following the 48 month period, Florida Power commits that Florida Cities' shares of annual A&G costs shall not include any merger-related costs.

2.7.2 No Adverse Distinction

In assigning or allocating costs to or making procurement or staffing decisions for CR-3, the Merger Applicants shall make no adverse distinction against CR-3 or CR-3 co-owners.

2.7.3 Audit of Affiliate Companies

CR-3 owner's audit rights shall extend to all affiliate companies to the extent costs associated with such companies are assigned or allocated to CR-3. Merger Applicants shall facilitate the audit of such affiliate companies by making reasonable efforts to make the requested records available in Florida.

2.7.4 Service Company and Affiliate Company Costs Subject to Challenge

The Merger Applicants agree that service company costs and affiliate company costs (including costs arising from interaffiliate transactions) that are allocated or assigned to CR-3 shall be subject to challenge on the same basis and to the same extent as if those costs had been directly incurred by Florida Power itself. The Merger Applicants

shall not claim that such costs are in any way immunized from challenge by virtue of the Public Utility Holding Company Act of 1935 or SEC regulation.

2.7.5 Consistency in Direct Assignment

If, and to the extent that, costs of a particular function or activity are directly assigned to CR-3, costs of the same functions or activities relating to other facilities shall be similarly directly assigned to those other facilities and not included in any pool of costs that are allocated to CR-3 or the CR-3 owners.

2.7.6 License Conditions

Florida Power agrees to continue to fully meet all of its obligations under the CR3 antitrust license conditions, recognizing that some or all these obligations may be performed by CP&L or another affiliate on Florida Power's behalf.

2.8 Post Merger Cost Accounting - Cost Allocation Manual

The Merger Applicants commit to meet with Florida Cities to review the Cost Allocation Manual ("CAM") before it is finalized and submitted to the SEC. At that time, Florida Power and Florida Cities may negotiate general principles to incorporate in the CAM. Nothing herein limits Florida Cities' ability to seek future relief of any kind from CAM principles, procedures or implementation.

ARTICLE III Conditions

3.1 Admissions

The making of this Settlement Agreement shall not be deemed in any respect to constitute an admission by any of the Parties that any allegation or contention, or any of the foregoing matters, is true and valid.

3.2 Principles

The making of this Settlement Agreement establishes no principles and shall not be deemed to foreclose any of the Parties from making any contention in any proceedings or investigation, except that the commitments in Articles I and II hereof shall not be denied for the period and to the extent they are in effect. Provided, however, that such commitments shall establish no principles and shall have no effect, as a precedent, admission or otherwise, thereafter.

3.3 Regulatory Approvals

3.3.1 Except as provided in Sections 2.3.1 and 2.3.2 herein, this Settlement Agreement is expressly conditioned upon closing of the Merger. If the Merger does not

close for any reason, this Settlement Agreement shall be null and void and shall not be used for any purpose. Provided, however, that Sections 2.3.1 and 2.3.2 shall remain effective in any event.

3.3.2 In the event Merger Applicants file this Settlement Agreement and FERC ~~rejects this Settlement Agreement or portions thereof, or conditions acceptance of this~~ Settlement Agreement on modification of its terms that are unacceptable to Merger Applicants or Florida Cities, this Settlement Agreement shall remain in effect and binding on all Parties. Provided, however, that the Parties to this Settlement Agreement shall negotiate in good faith such further agreements regarding the provisions required to be modified as necessary to satisfy FERC, while providing all Parties substantially the same economic benefits as are reflected in this Settlement Agreement.

3.4 Confidentiality

The discussions which have produced this Settlement Agreement have been conducted on the understanding set forth in the letter agreement regarding confidentiality entered into by Florida Power and FMPA on March 14, 2000, attached hereto as Appendix A. In addition, the Parties agree to keep the terms of this Settlement Agreement confidential with respect to third parties prior to the time FERC issues an order approving or rejecting the Merger to the extent that the Parties can reasonably do so while complying with all applicable federal, state and local law, including but not limited to the legal requirements applicable to the process for obtaining approval of this Settlement Agreement by the Florida Cities. Provided, however, that the Parties may reveal the terms of this Settlement Agreement in any legal proceeding brought pursuant to Section 3.6 of this Agreement.

3.5 Integration

The Parties have not agreed to any other term or condition of settlement other than those terms and conditions specifically set forth in this Settlement Agreement. This Settlement Agreement constitutes the entire and only understanding and agreement between the Parties hereto with respect to the subject matter hereof, and may be amended by the Parties only by a writing signed by their authorized representatives.

3.6 Enforcement

Subject to Section 3.3, this Settlement Agreement constitutes a binding contract between the Parties, and shall be enforceable in any court of competent jurisdiction and before the Federal Energy Regulatory Commission (including in FERC Docket Nos. EC00-55-000 and ER00-1520, notwithstanding any other provision of this Agreement) or other agencies, as may be appropriate. All applicable remedies available under law, equity, or regulation (including but not limited to specific performance) shall be available.

3.7 Authority

This Settlement Agreement is entered into by and between the Merger Applicants, and Florida Cities by their respective by their respective attorneys or executives who represent that they are fully authorized to do so.

**FLORIDA PROGRESS CORPORATION, on behalf of
itself and Florida Power Corporation**

By: _____
Signature

As: _____
Title

Date: _____

**CAROLINA POWER & LIGHT COMPANY, on
behalf of itself and its affiliates**

By: Fred Sells
Signature

As: Director Legal Dept
Title

Date: 04/06/00

FLORIDA MUNICIPAL POWER AGENCY

By: [Signature]
Signature

As: GENERAL MANAGER
Title

Date: 04/07/00

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

CITY OF ALACHUA

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

CITY OF BARTOW

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

CITY OF BUSHNELL

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

CITY OF CHATTAHOOCHEE

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

GAINESVILLE REGIONAL UTILITIES

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

TOWN OF HAVANA

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

KISSIMMEE UTILITY AUTHORITY

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

CITY OF LEESBURG

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)**

**AND
FLORIDA CITIES**

CITY OF MT. DORA

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

**UTILITIES COMMISSION, CITY OF NEW
SMYRNA BEACH**

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)**

**AND
FLORIDA CITIES**

CITY OF NEWBERRY

By: _____
Signature

As: _____
Title

DATE: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

OCALA ELECTRIC UTILITY

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

ORLANDO UTILITIES COMMISSION

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

CITY OF QUINCY

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)**

**AND
FLORIDA CITIES**

CITY OF WILLISTON

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

GAINESVILLE REGIONAL UTILITIES

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)**

**AND
FLORIDA CITIES**

GAINESVILLE REGIONAL UTILITIES

By: _____
Signature

As: _____
Title

Date: _____

**SETTLEMENT AGREEMENT
AMONG
FLORIDA PROGRESS CORPORATION
(ON BEHALF OF ITSELF AND FLORIDA POWER CORPORATION),
CAROLINA POWER & LIGHT COMPANY
(ON BEHALF OF ITSELF AND ITS AFFILIATES)
AND
FLORIDA CITIES**

GAINESVILLE REGIONAL UTILITIES

By: _____
Signature

As: _____
Title

Date: _____