

Original

FLORIDA PUBLIC SERVICE COMMISSION

0001 49-WU

INSTRUCTIONS FOR COMPLETING
Information Package to Comply with Rule 25-30.037(3), Florida Administrative Code
FOR TRANSFER OF MAJORITY ORGANIZATIONAL CONTROL
(Section 367.071, Florida Statutes)

General Information

The attached form has been prepared by the Florida Public Service Commission to aid utilities under its jurisdiction to file information required by Chapter 367, Florida Statutes, and Chapter 25-30, Florida Administrative Code. Any questions regarding this form should be directed to the Division of Water and Wastewater, Bureau of Industry Structure and Policy Development (850) 413-6900.

Instructions

1. Fill out the attached application form completely and accurately.
2. Complete all the items that apply to your utility. If an item is not applicable, mark it "N.A.". Do not leave any items blank.
3. Notarize the completed application form.
4. Remit the proper filing fee pursuant to Rule 25-30.020, Florida Administrative Code, with the application.
5. The **original and five copies** of the completed application and attached exhibits; the **original and two copies** of the revised tariff sheet(s); and the proper filing fee should be mailed to:

Director, Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

DOCUMENT NUMBER-DATE

01663 FEB-78

FPSC-RECORDS/REPORTING

**Information Package to Comply with Rule 25-30.037(3), Florida Administrative Code
FOR TRANSFER OF MAJORITY ORGANIZATIONAL CONTROL
(Pursuant to Section 367.071, Florida Statutes)**

TO: **Director, Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850**

The undersigned hereby makes application for the transfer of the majority organizational control of Raintree Utilities, Inc. utility operating under Water Certificate No. WU633 and/or Wastewater Certificate No. N/A located in Lake County, Florida, and submits the following information:

PART I APPLICANT INFORMATION

A) The full name (as it appears on the certificate), address and telephone number of the seller:

<u>Raintree Utilities, Inc.</u>	<u>Don Monn</u>	
Name of utility		
<u>(352) 357-3767</u>	<u>()</u> <u>None</u>	
Phone No.	Fax No.	
<u>27731 SR 19</u>		
Office street address		
<u>Umatilla</u>	<u>Florida</u>	<u>32784</u>
City	State	Zip Code
<u>N/A</u>		
Mailing address if different from street address		
<u>None</u>		
Internet address if applicable		

- B) The name, address and telephone number of the person to contact concerning this application:

Fred Brown, Controller (352) 343-6677 X:18
Name Phone No.
Shamrock Homes, Inc.
2100 Lake Eustis Drive

Street address

Tavares Florida 32778
City State Zip Code

- C) The full name (as it appears on the certificate), address and telephone number of the buyer:

Raintree Utilities, Inc.
Name of utility
(352) 343-6677 X: 18 (352) 343-7378
Phone No. Fax No.

2100 Lake Eustis Drive

Office street address

Tavares Florida 32778
City State Zip Code

N/A

Mailing address if different from street address

ShamrockHomes@mail2.lcia.com

Internet address if applicable

- D) The name(s) and address(es) of all of the buyer's corporate officers, directors, partners and any other person(s) who will own an interest in the utility.

Keith J. Shamrock, President - 2100 Lake Eustis Dr, Tavares FL 32778

PART II FINANCIAL AND TECHNICAL INFORMATION

A) Exhibit A - A statement by the buyer indicating how the transfer is in the public interest, including a summary of the buyer's experience in water and/or wastewater utility operations, a showing of the buyer's financial ability to provide service and a statement that the buyer will fulfill the commitments, obligations and representations of the seller with regard to utility matters.

B) List the names and locations of other water and/or wastewater utilities owned by the buyer and PSC certificate numbers, if any.

 None

C) Exhibit B - A copy of the purchase agreement.

D) Exhibit C - A statement of how the buyer is financing the purchase.

E) Exhibit D - A list of all entities, including affiliate which have provided or will provide funding to the buyer, and an explanation of the manner and amount of such funding, which shall include their financial statements and copies of any financial agreements with the utility. This requirement shall not apply to any person or entity holding less than 10 percent ownership interest in the utility.

F) Exhibit E - A statement from the buyer that after reasonable investigation, the system being acquired appears to be in satisfactory condition and in compliance with all applicable standards set by the DEP.

If the system is in need of repair or improvement, has any outstanding Notice of Violation(s) of any standard(s) set by the DEP or any outstanding consent orders with the DEP, the buyer shall provide a list of the improvements and repairs needed and the approximate cost to make them, a list of the action taken by the utility with regard to the violations, a copy of the Notice of Violation(s), a copy of the consent order and a list of the improvements and repairs consented to and the approximate cost.

PART III NOTICE OF ACTUAL APPLICATION

A) Exhibit F - An affidavit that the notice of actual application was given in accordance with Section 367.045(1)(a), Florida Statutes, and Rule 25-30.030, Florida Administrative Code, by regular mail to the following:

- (1) the governing body of the municipality, county, or counties in which the system or the territory proposed to be served is located;

- (2) the privately owned water and wastewater utilities that hold a certificate granted by the Public Service Commission and that are located within the county in which the utility or the territory proposed to be served is located;
 - (3) if any portion of the proposed territory is within one mile of a county boundary, the utility shall notice the privately owned utilities located in the bordering counties and holding a certificate granted by the Commission;
 - (4) the regional planning council;
 - (5) the Office of Public Counsel;
 - (6) the Public Service Commission's Director of Records and Reporting;
 - (7) the appropriate regional office of the Department of Environmental Protection; and
 - (8) the appropriate water management district. Copies of the Notice and a list of entities noticed shall accompany the affidavit. THIS MAY BE A LATE-FILED EXHIBIT.
- B) Exhibit G - An affidavit that the notice of actual application was given in accordance with Rule 25-30.030, Florida Administrative Code, by regular mail or personal delivery to each customer of the system being transferred. A copy of the Notice shall accompany the affidavit. THIS MAY BE A LATE-FILED EXHIBIT.
- C) Exhibit H - Immediately upon completion of publication, an affidavit that the notice of actual application was published once in a newspaper of general circulation in the territory in accordance with Rule 25-30.030, Florida Administrative Code. A copy of the proof of publication shall accompany the affidavit. THIS MAY BE A LATE-FILED EXHIBIT.

PART IV FILING FEE

Indicate the filing fee enclosed with the application:

\$ 1,500.00 (for water) \$ N/A (for wastewater).

Note: Pursuant to Rule 25-30.020, Florida Administrative Code, the amount of the filing fee as follows:

- (1) For applications in which the utility to be transferred has the capacity to serve up to 500 ERC's, the filing fee shall be **\$750.**

- (2) For applications in which the utility to be transferred has the capacity to serve from 501 to 2,000 ERC's the filing fee shall be **\$1,500.**
- (3) For applications in which the utility to be transferred has the capacity to serve from 2,001 ERC's to 4,000 ERC's the filing fee shall be **\$2,250.**
- (4) For applications in which the utility to be transferred has the capacity to serve more than 4,000 ERC's the filing fee shall be **\$3,000.**

PART V OTHER

- A) Exhibit I - Evidence that the utility owns the land where the utility treatment facilities are located. If the utility does not own the land, a copy of the agreement which provides for the long term, continuous use of the land such as a 99-year lease. The Commission may consider a written easement or other cost-effective alternative.
- B) Exhibit J - The original and two copies of revised tariff sheet(s) reflecting the change in ownership. **Sample tariff sheets are attached.**
- C) Exhibit K - The utility's current certificate(s). If not available, an explanation of the steps taken to obtain the certificate(s).

PART VI AFFIDAVIT

I Keith J. Shamrock (applicant) do solemnly swear or affirm that the facts stated in the forgoing application and all exhibits attached thereto are true and correct and that said statements of fact thereto constitutes a complete statement of the matter to which it relates.

BY:


Applicant's Signature

Keith J. Shamrock

Applicant's Name (Typed)

President


Applicant's Title *

Subscribed and sworn to before me this 4th day of the month of February

in the year of 2000 by Keith J. Shamrock who is
personally known to me _____ or produced the following identification

Type of Identification Produced




Notary Public's Signature

Gloria Gross Smith

Print, Type or Stamp Commissioned
Name of Notary Public

* If applicant is a corporation, the affidavit must be made by the president or other officer authorized by the by-laws of the corporation to act for it. If applicant is a partnership or association, a member of the organization authorized to make such affidavit shall execute same.

CHAPTER 25-30.037, F.A.C.
APPLICATION FOR AUTHORITY TO TRANSFER

(3) In case of a change in majority organizational control, the application shall include the following information:

- (a) the complete name and address of the seller;
- (b) the complete name and address of the buyer;
- (c) the name(s) and address(es) of all of the buyer's corporate officers, directors, partners and any other person(s) who will own an interest in the utility;
- (d) the names and locations of any other water or wastewater utilities owned by the buyer;
- (e) a statement describing the financing of the purchase;
- (f) a statement describing how the transfer is in the public interest, including a summary of the buyer's experience in water or wastewater utility operations, a showing of the buyer's financial ability to provide service, and a statement that the buyer will fulfill the commitments, obligations and representations of the seller with regard to utility matters;
- (g) a list of all entities, including affiliates, that have provided, or will provide, funding to the buyer, and an explanation of the manner and amount of such funding, which shall include their financial statements and copies of any financial agreements with the utility. This requirement shall not apply to any person or entity holding less than 10 percent ownership interest in the utility;
- (h) a statement from the buyer that after reasonable investigation, the system being acquired appears to be in satisfactory condition and in compliance with all applicable standards set by the DEP or, if the system is in need of repair or improvement, has any outstanding Notice of Violation(s) of any standard(s) set by the DEP or any outstanding consent orders with the DEP, the buyer shall provide a list of the improvements and repairs needed and the approximate cost to make them, a list of the action taken by the utility with regard to the violations, a copy of the Notice of Violation(s), a copy of the consent order and a list of the improvements and repairs consented to and the approximate cost;

- (i) evidence that the utility owns the land upon which the utility treatment facilities are located, or a copy of an agreement which provides for the continued use of the land, such as a 99-year lease. The Commission may consider a written easement or other cost effective alternative;
- (ii) the original and two copies of sample tariff sheets reflecting the change in ownership; and
- (k) the utility's current certificate(s), or if not available, the applicant shall provide an explanation of the steps the applicant took to obtain the certificate(s).

Specific Authority: 367.121, F.S.

Law Implemented: 367.071 F.S.

History: New 1/27/91, Amended 11/30/93.

Exhibit "A"

Shamrock Homes, Inc. (SHI) has been in the land development and new home construction business for over eighteen years. SHI is purchasing 100% of the outstanding stock of Raintree Utilities, Inc. The transfer of majority control benefits the public interest in that the utility will continue to be operated as in the past.

SHI has considerable financial resources available as evidenced by the attached exhibits "A-1" and "A-2", the Profit and Lost Statement and Balance Sheet respectively for 1999. The Financial Statements are pre-audit, however they fairly represent the financial condition of the company at December 31, 1999. They have been signed by the company's Controller, Mr. Fred Brown.

The utility will continue to be operated as in the past with applicants commitment of all necessary resources, both financial and technical, to operate the water system by a well-trained and qualified staff.

Exhibit A-1JAN 17,2000
4:19PMShamrock Homes, Inc.
Income Statement
for DEC 1999

Page: 1

Department # All

	<u>Current Month</u>	% Income	<u>Year-to-Date</u>	% Income
<u>Sales Revenue</u>				
Sales Revenue	<u>3,419,997.00</u>	99.52	<u>15,885,897.12</u>	99.15
Total Sales Revenue	3,419,997.00	99.52	15,885,897.12	99.15
<u>Cost of Revenues</u>				
Cost of Sales	<u>3,013,363.70</u>	87.68	<u>13,711,680.41</u>	85.58
Total Cost of Revenues	<u>3,013,363.70</u>	87.68	<u>13,711,680.41</u>	85.58
Gross Margin on Sales Revenue	406,633.30	11.83	2,174,216.71	13.57
<u>Other Income</u>				
Other Income	<u>16,606.31</u>	0.48	<u>136,417.22</u>	0.85
Total Other Income	16,606.31	0.48	136,417.22	0.85
<u>Expenses</u>				
Accounting and Legal	638.75	0.02	11,063.90	0.07
Office Expenses	13,224.01	0.38	94,318.57	0.59
Utilities	4,766.47	0.14	53,445.17	0.33
Telephone	2,934.39	0.09	47,647.41	0.30
Insurance	9,298.13	0.27	88,389.70	0.55
Vehicle Expense	2,568.44	0.07	32,248.94	0.20
Small Tools and Constr. Supplies	26.42	0.00	2,566.60	0.02
Taxes	0.00	0.00	8,231.18	0.05
Advertising and Sales Promotion	21,215.50	0.62	129,453.20	0.81
Model Expenses	4,155.41	0.12	99,183.85	0.62
Travel and Entertainment	14,874.52	0.43	40,690.10	0.25
Dues and Subscriptions	315.00	0.01	2,094.01	0.01
Training and Professional Expense	214.00	0.01	2,156.77	0.01
Donations	0.00	0.00	321.00	0.00
Licenses and Fees	425.00	0.01	5,655.96	0.04
Repairs and Maintenance	15,265.76	0.44	105,613.11	0.66
Salaries -- Officers	9,380.75	0.27	97,245.98	0.61
Salaries -- Office and Clerical	24,175.99	0.70	276,451.51	1.73
Payroll Taxes	3,765.31	0.11	46,939.24	0.29
Payroll Processing Costs	269.28	0.01	2,960.71	0.02
Commissions Expense	52,526.44	1.53	425,538.27	2.66
Engineer, Architect, Draftsman	1,163.52	0.03	16,172.34	0.10
Warranty Expense	6,782.26	0.20	59,090.78	0.37
Construction Labor and Supervisio	13,691.15	0.40	119,355.51	0.74
Depreciation Expense	1,771.92	0.05	21,263.04	0.13
Miscellaneous Expense	2,971.07	0.09	12,508.09	0.08
Interest Expense (Non-Constr)	<u>13,207.05</u>	0.38	<u>130,967.50</u>	0.82
Total Expenses	<u>213,684.40</u>	6.22	<u>1,931,572.44</u>	12.06
NET PROFIT BEFORE TAXES	209,555.21	6.10	379,061.49	2.37

Notes: This is a preliminary report only. This report is subject to adjustments made during the annual compilation which is not yet completed. However, we believe this report fairly represents the financial position of the company at 12/31/99.

JAN 17,2000
4:20PM

Exhibit A-2
Shamrock Homes, Inc.
Balance Sheet
for DEC 1999

Page: 1

ASSETS

Current Assets

Cash In Bank	542,916.18
Notes Receivable -- Trade and Other	152,313.95
Employee Receivables and Advances	1,539.82
Notes Receivable Related Parties	700,090.86
Land and Lots for Sale or Investment	2,052,668.98
Other Properties for Sale and Invest	295,000.00
Land/Lot Portion of CIP-Specs/Models	425,599.00
Land/Lot Portion CIP-Customer	26,210.00
Allocable Overhead and Constr. Int.	129,827.02
Constr. in Prog.--Customer Contracts	2,163,337.57
Constr. in Prog.--Specs and Models	2,517,785.30
Prepaid Expenses	24,760.00
Escrow Deposits on Properties	3,000.00

Total Current Assets 9,035,048.68

Fixed Assets

Land	5,000.00
Warehouse	39,925.00
Office Machines and Equipment	224,281.90
Total Fixed Assets	269,206.90

Less Accum. Depreciation

Warehouse	2,804.79-
Office Machines and Equipment	174,108.44-
Total Accum. Depreciation	176,913.23-

Net Fixed Assets 92,293.67

Other Assets

Other	970.00
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Total Other Assets 970.00

TOTAL ASSETS 9,128,312.35



JAN 17,2000
4:20PM

Exhibit A-2
Shamrock Homes, Inc.
Balance Sheet
for DEC 1999

Page: 2

LIABILITIES

Current Liabilities		
Notes Payable	472,857.50	
Constr. Draws -- Customer Contracts	2,637,012.79	
Constr. Draws -- Specs and Models	2,322,184.32	
Accounts Payable	742,505.51	
Accrued Expenses	77,396.99	
Loans Payable -- Related Parties	102,218.99	
Total Current Liabilities		6,354,176.10
Long Term Liabilities		
Long Term Debt (Less Current)	1,642,092.30	
Total Long Term Liabilities		1,642,092.30
Other Liabilities		
Total Other Liabilities		0.00
TOTAL LIABILITIES		7,996,268.40

Stockholders' Equity

Stockholders' Equity		
Common Stock	300.00	
Retained Earnings	752,682.46	
Net Profit Year-to-Date	379,061.49	
Total Stockholders' Equity		1,132,043.95
TOTAL LIABILITIES PLUS Stockholders' Equity		9,128,312.35

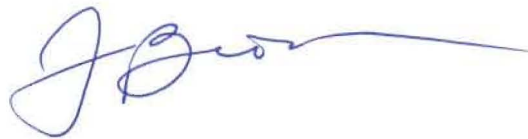


Exhibit B

Agreement For Sale Of Stock

This Agreement is entered into by and between Don Monn ("Seller") and Keith J. Shamrock ("Buyer").

Recitals

Whereas, Seller is the owner and holder of 100% of the outstanding and issued shares of common stock of Raintree Utilities, Inc., a Florida corporation ("Company"), a company engaged in the business of providing potable water utility service to Raintree Harbor, a single family residential development in Lake County, Florida (the "Business"), whose principal place of business is 37731 State Road 19, Umatilla, Florida 32784.

Whereas, Seller desires to sell all common stock held by Seller in Company, and Buyer desires to purchase said common stock belonging to Seller.

Therefore, in consideration of the promises mutually exchanged in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

Agreement

1. **Agreement to Sell.** Subject to the provisions of this Agreement, Seller agrees to sell and Buyer agrees to buy those shares of common stock in Company owned and held by Seller ("Stock").
2. **Purchase Price.** The purchase price for the Stock will be \$50,000.00.
3. **Payment of Purchase Price.** The purchase price shall be payable by Buyer in U.S. Currency. Within ten (10) business days following the last party to execute this Agreement, Buyer will deposit with First Federal Savings Bank of Lake County ("Escrow Agent") an amount equal to \$50,000.00 (the "Deposit") in an interest bearing account for the benefit of Buyer. At Closing, the Deposit will be applied to the Purchase Price and paid to Seller, and interest will be paid to Buyer.
4. **Closing.** The consummation of the transactions referred to in this Agreement will occur on the Closing Date ("Closing Date") which, provided all conditions precedent to closing will have been materially satisfied on or before such date, will be within ten (10) business days after fulfillment of the requirements as provided for in Paragraph 8 below. Notwithstanding the foregoing, if the closing of the transaction has not occurred by June 10, 2000, either party will have the right to terminate this Agreement, by providing notice to the other party, whereon this Agreement will be null and void and of no further force and effect, and the Deposit, and all interest accruing thereon will be returned to Buyer.

5. **Representations and Warranties of Seller.** The Seller makes the following representations and warranties to the Buyer, which shall survive the execution and delivery of this Agreement and the closing of this transaction:

a. **Title.** Seller has good, absolute, and marketable title to the Stock, free from all liens, claims, and encumbrances. Seller has the unfettered right, power, and authority to sell all of the Stock. Conveyance to Buyer pursuant to this Agreement will vest unencumbered title to the Stock in Buyer.

b. **Litigation.** There is no litigation or other administrative or judicial proceeding pending or threatened that might endanger Seller's right to convey the Stock.

c. **Utility.** The current potable water system serving Raintree Harbor, a single family residential development in Lake County, Florida, is an approved "utility" having received the appropriate letter of authority from the requisite government agencies. No litigation or other administrative or judicial proceeding are pending or threatened against the Business. Seller represents that Seller does not know of any material facts which affect the value of the Business other than those which Buyer can readily observe or which are known by or have been disclosed to Buyer.

d. **Financial Statements.** The "operating reports", tax returns and financial reports of the Business, copies of which have been furnished to Buyer, are accurate and accurately reflect the results of the operation of the Business through the November, 1999. Raintree Utilities, Inc. has duly filed all Federal, State and local tax returns and reports, and other government reporting required as part of operating the Business and required to be filed.

e. **Organization; good standing, authority relative to this Agreement.** Raintree Utilities, Inc. is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, and has the corporate powers to own its properties and carry on its business as and where its business is now conducted. The shareholders and Board of Directors of Raintree Utilities, Inc., as required by Florida law, have approved this Agreement and this Agreement is a valid and binding obligation. Seller will not raise as a defense to enforcement that the Agreement has not been duly authorized, executed and delivered.

6. **Representations and Warranties of Buyer.** As an additional inducement for Seller to enter into this Agreement and to make the loan as herein provided for, Buyer makes the following representations and warranties which shall survive the execution and delivery of this Agreement and the closing of this transaction:

a. Buyer is aware that investment in the Stock is speculative in nature and subject to various risks, including but not limited to those that have been discussed with Buyer.

b. Buyer is investing in the Stock solely for their own account and not for resale, fractionalization, or further distribution, and no other party has any beneficial interest in the Stock. Further, Buyer is buying the Stock for investment only and not with a view to distribution.

c. Buyer has been advised that Buyer must bear the economic risks of the investment for an indefinite period of time because the Stock has not been registered under state or federal securities laws and substantial restrictions exist as to the disposition of the Stock.

d. Buyer represents that they are citizens of the United States of America and permanently residing in the State of Florida.

e. Buyer understands the Stock has not been registered under the Securities Act of 1933. The stock may not be offered for sale, sold, transferred, or pledged without either (1) registration under the Securities Act of 1933, or (2) an opinion satisfactory to the corporation that the Stock is exempt from such registration.

7. **Continued Operations.** Seller ensure that the Company remains in possession and operates the Business in its customary manner until the Closing Date. Seller will ensure that the Company maintains all the assets of the Business in customary repair, order and condition, reasonable wear and tear excepted, and will maintain insurance on all of its properties and, with respect to the conduct of the Business, in such amounts and such kinds comparable to that in effect on the date of this Agreement. Seller will ensure that the Company maintains its books, accounts and records in the usual manner on a basis consistent with prior years. Further, except with the prior written consent of Buyer, Seller will ensure that the Company does not enter into any contract to merge or consolidate with or sell the Business' assets, except in the ordinary course of business, or change the nature or character of the Business.

8. **Conditions Precedent.** Buyer's and Seller's obligation to perform hereunder will be strictly conditioned on Buyer obtaining the necessary government approvals for the transfer of stock ownership in the Business due to the operation of the Business as a "utility". Should Buyer be unable after diligent effort to obtain the necessary government approvals for the transfer of the stock ownership in the Business by June 1, 2000 ("approval period"), this contract will be automatically terminated and no longer enforceable, at which point in time the Deposit with accrued interest will be immediately reimbursed to Buyer without further notice to the parties. Buyer will bear the cost and expenses associated with obtaining governmental approval of the transfer of the stock ownership in the Business, as enumerated by this Agreement.

Should Buyer obtain the requisite government approvals in writing for the transfer of the stock ownership in the Business prior to the expiration of the approval period, the closing of this transaction will occur in the manner provided above.

Further, the obligations of Buyer and Seller to perform under this Agreement is strictly contingent on Buyer acquiring title to the remaining single family residential lots in Raintree Harbor owned by Seller, pursuant to a contract for sale and purchase, of even date.

9. **Instruments and other items to be delivered by Seller at closing.**

a. Stock transfer form, conveying all right, title and interest in the Stock to Buyer in the form required by Buyer.

b. Original stock certificate for the common stock owned and held by Seller in Company.

c. Corporate resolutions evidencing Seller's resignation from any and all positions held in the Business (i.e. board of directors, officer, etc.), and resignation of the registered agent of the corporation.

10. **Costs of Closing.** Regardless of whether the transactions contemplated by this Agreement will be consummated, each party will pay its own expenses incident to preparing for, entering into and carrying into effect this Agreement and the transactions contemplated hereby.

11. **Account Receivable, etc.** All account receivables generated on or prior to closing will remain the property of Seller, and Buyer will make no claim nor have any right to any account receivable generated on or prior to the closing date.

Buyer agrees for one (1) year following closing to steward and account for all account receivable earned on or prior to closing, and further agrees to forward the monies received to Seller at least once each ten (10) days. The parties to this Agreement agree that Buyer will not be obligated to act as a collection agent or to actively collect the account receivables and Buyer's sole function will be to account for the account receivables received at Buyer's office and forward the monies to Seller as noted above.

12. **Indemnification.**

a. **Indemnification of Buyer.** Seller will indemnify and hold harmless Buyer, and its permitted assigns against and in respect of:

(1) All liabilities and obligations of, or claims against, Seller, not expressly assumed hereby by Buyer.

(2) All damages, loss, cost or expense of Buyer resulting from any material misrepresentation, breach of warranty, or nonfulfillment of any agreement on the part of Seller under this Agreement or from any misrepresentation in, or omission from, any certificate, or other instrument furnished or to be furnished by Seller or the Business to Buyer under this Agreement.

(3) All Federal, State or local taxes applicable to the operation of the Business prior to the Closing Date.

(4) All actions, suits, proceedings, demands, assessments, judgments, costs and expenses incident to any of the foregoing.

Seller will reimburse Buyer on demand for any payment made by Buyer at any time after the closing in respect of any liability, obligation, or claim to which the foregoing indemnity relates. Should any claim covered by the foregoing indemnity be asserted against Buyer, Buyer will notify Seller promptly and give Seller an opportunity to defend the same, and Buyer will extend reasonable cooperation to Seller in connection with such defense. In the event Seller fails to defend the same within a reasonable time as determined by Buyer, Buyer will be entitled to assume the defense thereof, and Seller will be liable to repay Buyer for all of its expenses reasonably incurred in connection with the defense (including reasonable attorney's fees and settlement payments).

b. **Indemnification of Seller.** Buyer will indemnify and hold harmless Seller against and in respect of:

(1) All liabilities and obligations of, or claims against, Seller, expressly assumed hereby by Buyer.

(2) All damages, loss, cost or expense of Seller resulting from any material misrepresentation or nonfulfillment of any agreement on the part of Buyer under this Agreement.

(3) All Federal, State or local taxes applicable to the operation of the Business after to the Closing Date.

(4) All actions, suits, proceedings, demands, assessments, judgments, costs and expenses incident to any of the above foregoing.

Buyer will reimburse Seller on demand for any payment made by Seller at any time after the closing in respect of any liability, obligation, or claim to which the foregoing indemnity relates. Should any claim covered by the foregoing indemnity be asserted against Seller, Seller will notify Buyer promptly and give Buyer an opportunity to defend the same, and Seller will extend reasonable cooperation to Buyer in connection with such defense. In the event Buyer fails to defend the same within a reasonable time, Seller will be entitled to assume the defense thereof, and Buyer will be liable to repay Seller for all of its expenses reasonably incurred in connection with the defense (including reasonable attorney's fees and settlement payments).

13. **Brokers.** Each party represents to the other that it has dealt with no broker in connection with this transaction, and that each party agrees to indemnify and hold the other party harmless from any and all commissions claimed by any other broker or third party by virtue of this transaction.

14. **Risk of Loss.** Until the closing, at which time Buyer will take control of the Stock, Seller will bear the entire risk of loss to the Stock sold hereunder.

15. **Escrow Agreement.** The Escrow Agent receiving funds or equivalent is authorized and agrees by acceptance of them to deposit them promptly, hold same in escrow and, subject to clearance, disburse them in accordance with the terms and conditions of this Agreement. Failure of clearance of funds will not excuse Buyer's performance. If in doubt as to Escrow Agent's duties or until a judgment of a court of competent jurisdiction will determine the rights of the parties, Escrow Agent may deposit the funds with the clerk of the circuit court, or such other court of competent jurisdiction. On notifying all parties concerned of such action, all liability on the part of Escrow Agent will fully terminate, except to the extent of accounting for any items previously out of escrow.

Any suit between Buyer and Seller where Escrow Agent is made a party because of acting as Escrow Agent hereunder, or in any suit wherein Escrow Agent interpleads the subject matter of the escrow, Escrow Agent will be entitled to recover reasonable attorneys' fees and cost incurred with the fees and costs to be charged and assessed as court cost in favor of the prevailing party. Parties agree that Escrow Agent will not be liable to any party or person for misdelivery to Buyer or Seller of items subject to this escrow, unless such misdelivery is due to willful breach of Contract or gross negligence of Escrow Agent.

16. **Default.** Should either party fail to perform hereunder, the non-defaulting party may proceed at law or in equity to enforce its legal rights under this Agreement.

17. **Survival.** Except as specifically provided in this Agreement, each provision of this Agreement shall survive the closing.

18. **Notices.** Any notice, communication, request, approval, or consent that may be given or required to be given under the terms of this Agreement shall be in writing, and shall be sent certified mail, return receipt requested, to the address for each party shown on the face of this Agreement. Notice given by or to the attorney for the party shall be as effective as if given by or to the party.

19. **Captions.** The captions of this Agreement are for the convenience and reference only and in no way define, describe, extend, or limit the scope or intent of this Agreement or the intent of any of its provisions.

20. **Entire Agreement.** This Agreement constitutes the entire agreement of the parties and may not be amended or modified except in a writing signed by both parties. All prior understandings and agreements between the parties are merged in this Agreement, which alone fully and completely expresses their understanding.

21. **Successors.** This Agreement shall be binding on and inure to the benefit of the parties and their respective successors, assigns, and personal representatives.

22. **Further Assurances.** The parties agree to execute any and all further instruments and documents and take all actions as may be reasonably required by either party to effect fully the terms and provisions of this Agreement and the transaction contemplated in it before or after the closing.

23. **Governing Law and Venue.** This Agreement shall be governed in its enforcement, construction, and interpretation by the laws of the State of Florida. The parties hereby consent to the jurisdiction of the courts of Lake County, State of Florida in connection with any matter related to or arising out of this Agreement or any breach thereof. The parties hereby irrevocably submit to the jurisdiction of the Circuit Court of the Fifth Judicial Circuit in and for Lake County, Florida, in any action or proceeding arising out of or relating to this Agreement. The parties hereby irrevocably agree that all claims in respect to such action or proceeding may be heard and determined in such State court. The parties hereby irrevocably waive, to the fullest extent that they may do so, the defense of an inconvenient forum to maintenance of such action or proceeding. The parties agree that a final judgment in any such action or proceedings will be conclusive and may be enforced in other jurisdictions by suit or judgment or any other manner provided by law.

24. **Invalidity of Provisions.** The unenforceability, for any reason, of any term, condition, covenant, or provision of this Agreement shall neither limit nor impair the operation, enforceability, or validity of any other terms, conditions, provisions, or covenants of this Agreement.

25. **Attorney's Fees and Costs.** In the event of any litigation between the parties arising out of or relating to this Agreement, the prevailing party shall be entitled to recover all costs incurred and reasonable attorneys' fees, including attorneys' fees in all investigations, trials, bankruptcies, and appeals.

26. **Good Faith Efforts.** Seller and Buyer each covenant to use their best efforts in good faith to comply with the provisions of this Agreement.

27. **Construction.** This Agreement shall not be construed against either party regardless of who is responsible for its drafting.

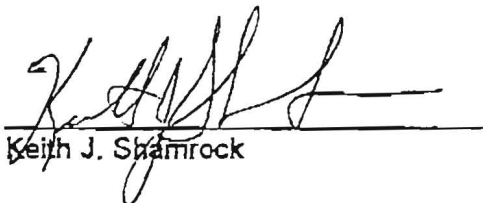
28. **Representation by Counsel.** The parties hereby acknowledges and recognize that Seller is represented by Clayton Blanchard, Esq., and Buyer is represented by David M. Campione, Esq. with the Law Firm of Bowen & Campione, P.A.

29. **Counterparts.** To facilitate execution, this Agreement may be executed in as many counterparts as may be required, and it will not be necessary that the signature of each party, or on behalf of each party, appear on each counterpart. It will be sufficient that the signature of, or on behalf of each party appear on at least one counterpart. All counterparts will collectively constitute a single agreement. Further, a facsimile copy of this Agreement and any signatures hereon will be considered for all purposes as originals.

In Witness Whereof, the parties have executed this Agreement on the date indicated below.

Buyer:

Dated: December 22, 1999


Keith J. Shamrock

SSN: 180-26-3857

Seller:

Dated: December 21, 1999


Don Monn

SSN: _____

Promissory Note

\$50,000.00

Dated: December 22, 1999

Maturity Date: December 22, 2002

Keith J. Shamrock and Patricia B. Shamrock, jointly and severally, promise to pay to the order of **First Federal Savings Bank of Lake County** (which, together with its successors and assigns is called "Payee"), whose address is Post Office Box 490420, Leesburg, Florida 34749-0420, the principal sum of Fifty Thousand Dollars (\$50,000.00), with interest from date in lawful money of the United States of America, on the dates and in the manner following:

The interest rate is a fixed rate of 8.75 percent per annum. Interest shall be calculated on the basis of a 360 day year for actual days elapsed.

Monthly payments of principal and interest in the amount of \$499.72 shall be due and payable beginning January 22, 2000 and on the 22nd day of each and every month thereafter, until December 22, 2002 when the remaining principal balance plus accrued interest, if any, shall be due and payable in full.

If any payment hereunder (other than a final balloon payment) is not made within ten days after it is due, the undersigned shall pay to Payee a late charge equal to five percent (5%) of the late payment. Notwithstanding the imposition of the late charge, Payee reserves the right at any time prior to actual receipt of the late charge to declare a default and accelerate the total unpaid principal balance and accrued interest under this promissory note. In the event of a default under this promissory note, past due payment charges not yet received remain due and payable.

This promissory note may be prepaid in whole or in part at any time without penalty. Prepayments in part, unless agreed to by Payee in writing, will not relieve Maker or Maker's obligation to continue to make regular monthly payments in the order that said payments become due.

This promissory note shall be construed and enforced according to the laws of the State of Florida. Notwithstanding anything herein to the contrary, the interest rate applicable to this promissory note shall at no time exceed the maximum rate permitted by applicable law whether now or hereafter in effect. All payments will be applied first to accrued interest, and then to principal.

Payee may declare this promissory note immediately due and payable either (i) when permitted under any security agreement or mortgage now or hereafter in effect securing payment hereof; (ii) upon any default in the payment of any sum due hereunder or due by maker hereof to Payee under any other promissory note or under any security instrument or other written obligation of any kind now existing or hereafter created; or (iii) upon the insolvency, bankruptcy, dissolution, death or incompetency of any maker hereof. After maturity or default, this promissory note shall bear interest at the highest legal rate.

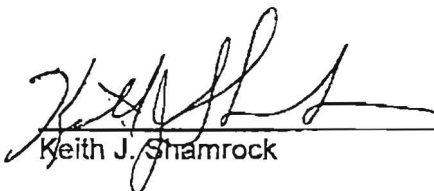
Promissory Note
Page Two

The parties agree and intend to comply with the applicable usury law, and notwithstanding anything contained herein or in any loan document or other document related to the loan evidenced by this promissory note, the effective rate of interest to be paid on this promissory note (including all costs, charges and fees which are characterized as interest under applicable law) shall not exceed the maximum contract rate of interest permitted under applicable law, as it exists from time to time. Payee agrees not to knowingly collect or charge interest (whether denominated as fees, interest or other charges) which will render the interest rate hereunder usurious, and if any payment of interest or fees by maker to Payee would render this promissory note usurious, maker agrees to give Payee written notice of such fact with or in advance of such payment. If Payee should receive any payment which constitutes interest under applicable law in excess of the maximum lawful contract rate permitted under applicable law (whether denominated as interest, fees or other charges), the amount of interest received in excess of the maximum lawful rate shall automatically be applied to reduce the principal balance, regardless of how such sum is characterized or recorded by the parties.

Each maker, jointly and severally: (i) promises to pay all collection costs, including a reasonable attorney's fee, whether incurred in connection with collection, trial, appeal or otherwise or bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), or any anticipated post-judgment collection services; (ii) waives presentment, demand, notice of dishonor and protest; and (iii) gives Payee a security interest in any funds or other assets from time to time on deposit with or in possession of Payee, and Payee may, at any time, set off the indebtedness evidenced by this promissory note against any such funds or other assets. In addition to any specific collateral listed herein, this promissory note is also secured by all collateral covered by any security agreement which by its terms covers this promissory note.

**THE STATE DOCUMENTARY TAX DUE ON THIS PROMISSORY NOTE HAS BEEN PAID
AND PROPER STAMPS HAVE BEEN AFFIXED TO THE MORTGAGE SECURING THIS
INDEBTEDNESS.**

Maker:


Keith J. Shamrock

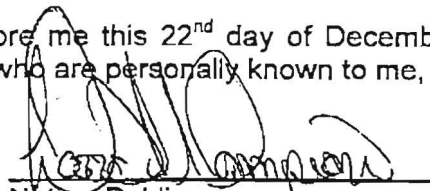

Patricia B. Shamrock

State of Florida
County of Lake

The foregoing instrument was acknowledged before me this 22nd day of December, 1999 by Keith J. Shamrock and Patricia B. Shamrock, ~~✱~~ who are personally known to me, and who did take an oath.

(Seal)

 David M. Compione
My Commission CC845727
Expires July 23, 2003


Notary Public
My Commission Expires:

Loan Agreement

This Loan Agreement made effective the 22nd day of December, 1999, by and between **Keith J. Shamrock and Patricia B. Shamrock** (jointly and severally referred to as "Borrower"), **Shamrock Homes, Inc.**, a Florida corporation ("Guarantor"), and **First Federal Savings Bank of Lake County** ("Bank").

Whereas, Borrower has requested and Bank has agreed to extend a loan in the amount of \$50,000.00 ("loan") to acquire ownership to all common stock (the "stock") held by Don Monn in Raintree Utilities, Inc. ("Raintree Utilities"), a Florida corporation, a company engaged in the business of providing potable water utility service to Raintree Harbor, a single family residential development in Lake County, Florida. Don Monn is the owner and holder of 100% of the outstanding and issued shares of common stock of Raintree Utilities, Inc.

Whereas, Borrower has entered into an Agreement For Sale of Stock to effect the purchase of the stock in Raintree Utilities, a copy of the agreement attached hereto as Exhibit "A", and made a part hereof ("Stock Purchase Agreement").

Whereas, the Stock Purchase Agreement provides that the purchase price for the common stock will be placed in escrow with Bank until such time as Borrower has obtained the necessary governmental approvals for the transfer of ownership in the stock. Pursuant to the terms of the Stock Purchase Agreement, Bank will act as escrow agent and hold the loan proceeds in escrow until all conditions precedent to the closing of the transaction have been satisfied in accordance with the terms of the agreement.

Whereas, Guarantor will benefit from Borrower's ownership of the utility, as Guarantor owns lots in the subdivision being served by the utility, and constructs single family residential improvements on said lots for sale to the general public.

Whereas, as additional inducement for Bank agreeing to make the loan, Borrower has agreed to the following terms and conditions of this agreement.

Therefore, the parties agree as follows:

ARTICLE I NOTE, MORTGAGE AND OTHER SECURITY AGREEMENTS

1.1 The loan is evidenced by a promissory note, of even date, in the principal amount of \$50,000.00, executed by Borrower and delivered to Bank (the "Note").

1.2 At such time Borrower obtains the necessary governmental approvals for the transfer of ownership in the stock and all conditions precedent to the closing of the transaction have been satisfied in accordance with the terms of the Stock Purchase Agreement, the loan proceeds will be release from escrow conditioned on the following:

a. Security Agreements. Raintree Utilities shall execute and deliver to Bank a security agreement and financing statements pursuant to the Uniform Commercial Code, each in form and substance satisfactory to Bank and its counsel, covering all tangible and intangible personal property of the corporation, wherever located and whether now owned or hereafter acquired by Raintree Utilities. Notwithstanding the foregoing, the tangible and intangible property pledged by Raintree Utilities shall include, but not be limited to, the current and future revenues derived by the utility.

b. Mortgage. Raintree Utilities shall execute and deliver to Bank a mortgage (the "Mortgage") securing repayment of the Note, which mortgage shall encumber all real property owned by Raintree Utilities and such property on which the utility operates.

c. Additional Security. If at any time or times, in the opinion of Bank, the prospect of payment or performance hereunder is impaired, Borrower will furnish or cause Guarantor and/or Raintree Utilities to furnish to Bank within ten days of Bank's demand therefor, such further security as may be satisfactory to Bank and will duly execute and deliver all such instruments and documents as in the opinion of Bank are necessary or desirable in connection therewith.

d. Guarantees. Raintree Utilities and Guarantor shall execute and deliver to Bank unconditional and irrevocable guaranty agreements guaranteeing payment of Borrower's indebtedness to Bank and performance under this Agreement and all documents delivered in connection herewith including, but not limited to the Note, Mortgages, and Security Agreements executed herewith. Further, Guarantor agree to deliver guarantees of Borrower's indebtedness to Bank executed by Guarantor, each in form and substance satisfactory to Bank. All rights and remedies and terms and conditions contained in the form of guarantees to be delivered to Bank are in addition to and cumulative to the terms and conditions contained in this Agreement.

1.3 Filing and Recording. Borrower, at its cost and expense, cause all instruments and documents given as security pursuant to this agreement to be duly recorded and/or filed in all places necessary, in the opinion of Bank, to perfect and protect the mortgages, liens, or security interest of Bank in the property covered thereby. Borrower hereby authorizes Bank to file any financing statement in respect of any security interest created pursuant to this agreement which may at any time be required or which, in the opinion of Bank, may at any time be desirable although the same may have been executed only by Bank, or, at the option of Bank, to sign such financing statement on behalf of Borrower and Guarantors and file the same, and Borrower and Guarantors hereby irrevocably designate Bank, its agents, representatives, and designee as agents and attorneys-in-fact for Borrower for this purpose. In the event that any re-recording or refiling thereof (or the filing of any statements of continuation or assignment of any financing statement) is required to protect and preserve such mortgages, liens, or security interest, Borrower will, at its cost and expense, cause the same to be re-recorded and/or refilled at the time and in the manner requested by Bank.

ARTICLE II AFFIRMATIVE COVENANTS

2.1 Borrower covenants and agrees that, until the Note together with interest and all its other indebtedness to Bank under this agreement are paid in full, unless specifically waived by Bank in writing:

a. **Financial Statements and other information.** Borrower shall furnish to Bank:

(1) Borrower's annual financial statements in a form, scope and substance acceptable to Bank, prepared and signed by a Certified Public Accountant, as soon as possible and in any event within 120 days of fiscal years end. Borrower shall permit Bank through any means deemed appropriate by Bank to verify the correctness of such statements.

(2) Borrower's Federal and State income tax returns in a form acceptable to Bank, as soon as possible and in any event within 30 days of filing the respective return. Borrower must furnish Bank with copies of any and all extensions. Borrower shall permit Bank through any means deemed appropriate by Bank to verify the correctness of such statements.

(3) Promptly upon receipt thereof, copies of all financial reports, if any, submitted to Borrower by its auditors, in connection with each annual or interim audit of their respective books by such auditors; however this paragraph shall not be construed to require additional financial disclosures and statements beyond that required by this Agreement.

(4) Promptly upon the issuance thereof, copies of all reports to or from any other governmental agency, and all reports, notices, or statements sent to all partners;

(5) With reasonable promptness, such other information respecting the business, operations and financial condition of Borrower as Bank may from time to time request. Bank is hereby authorized to deliver a copy of any financial statement or any other information relating to the business, operations or financial condition of Borrower which may be furnished to it or come to its attention pursuant to this Agreement or otherwise, to any regulatory body or agency having jurisdiction over Bank or to any person which shall, or shall have any right or obligation to, succeed to all of any part of Bank's interest in the Note, this agreement and any security herein provided for or otherwise securing the Note;

b. **Primary Bank of Account.** Raintree Utilities shall ensure that Bank remains the primary bank of account.

2.2 Acceleration of Amounts Owed. Should Borrower fail to purchase the stock and close pursuant to the Stock Purchase Agreement, then at such time Bank may declare the outstanding principal amount of the Note and the interest accrued thereon, and all other sums secured hereby, to be due and payable immediately. Upon such declaration such principal and interest and other sums shall immediately be due and payable without demand or notice.

ARTICLE III DEFAULTS AND REMEDIES

3.1 If any one or more of the following events (herein called "Events of Default") shall occur for any reason whatsoever (and whether such occurrence shall be voluntary or involuntary or come about or be effected by operation of law or pursuant to or in compliance with any judgment, decree, or order of any court or any order, rule, or regulation of any administrative or governmental body), that is to say:

a. If default shall be made in the due and punctual payment of the principal of the Note, when and as the same shall become due and payable.

b. If default shall be made in the due and punctual payment of any installment of interest on the Note, when and as such interest installment shall be come due and payable.

c. If default shall be made in the performance or observance of, or shall occur under, any covenant, agreement, or other provision of the Note, Mortgage, or this Agreement, or in any agreement, instrument or document delivered or hereafter delivered to Bank.

d. If default shall be made in the performance or observance of, or shall occur under any mortgage or note now or hereafter in existence by Borrower, Guarantor or Raintree Utilities in favor of Bank.

Then and in any such event, and at any time thereafter, if such or any other Event of Default shall then be continuing, Bank may, at its option, declare the Note and Mortgage or any other agreement executed in conjunction with the loan to be due and payable, whereupon the maturity of the then unpaid balance of the Note and Mortgage and any other agreements shall be accelerated and the same, and all interest accrued thereon, shall forthwith become due and payable without presentment, demand, protest, or notice of any kind, all of which are hereby expressly waived, anything contained herein or in the Note and Mortgage or any other agreements executed in conjunction with this loan to the contrary notwithstanding.

3.2 In case any one or more Events of Default shall occur and be continuing, Bank may proceed to protect and enforce its rights or remedies either by suit in equity or by action at law, or both, whether for the specific performance of any covenant, agreement, or other provision contained herein, in the Note, Mortgage, or in any document or instrument delivered in connection with or pursuant to this Agreement, or to enforce the payment of the Note or any other legal or equitable right or remedy.

3.3 No right or remedy herein conferred upon Bank is intended to be exclusive of any other right or remedy contained herein, in the Note, Mortgage, or in any instrument or document delivered in connection with or pursuant to this Agreement, and every such right or remedy shall be cumulative and shall be in addition to every other such right or remedy contained herein and therein or now or hereafter existing at law or in equity or by statute, or otherwise.

3.4 No course of dealing between Borrower and Bank or any failure or delay on the part of Bank in exercising any rights or remedies hereunder shall operate as a waiver of any rights or remedies of Bank and no single or partial exercise of any rights or remedies hereunder shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder.

ARTICLE IV MISCELLANEOUS

4.1 Collection Costs. In the event that Bank shall retain or engage an attorney or attorneys to collect, enforce, or protect its interests with respect to this Agreement, the Note, or any instrument or document delivered pursuant to this Agreement, Borrower shall pay all of the costs and expenses of such collection, enforcement or protection, including reasonable attorney's fees, whether suit be brought or not, and including any attorney's fees and costs resulting from any appeal of any litigation, and Bank may take judgment for all such amounts, in addition to the unpaid principal balance of the Note and accrued interest thereon.

4.2 No modification or waiver of any provision of Note, or any agreement delivered hereunder, or of this Agreement and no consent by Bank to any departure therefrom by

Borrower shall be effective unless such modification or waiver shall be in writing and signed by a duly authorized officer of Bank, and the same shall then be effective only for the period, on the conditions and for the specific instances and purposes specified in such writing. No notice to or demand on Borrower in any case shall entitle Borrower to any other or further notice or demand in similar or other circumstances.

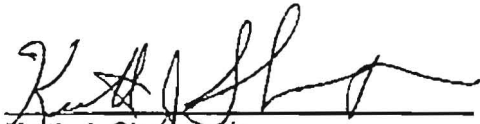
4.3 Note, Mortgage and this Agreement and any other agreements executed in conjunction with the loan shall be construed in accordance with and governed by the laws of the State of Florida.

4.4 Should any stamp or excise tax, filing or recording fee become payable in respect of this Agreement, Note or Mortgage, Borrower shall pay the same (including interest and penalties, if any) and shall hold Bank harmless with respect thereto.

4.5 This Agreement shall be binding upon and inure to the benefit of Borrower and Bank and their respective successors and assigns, and all subsequent holders of the Note.

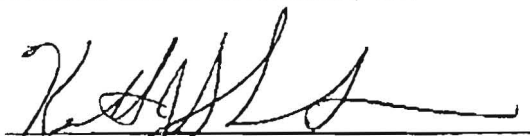
In **Witness Whereof** the Borrower and the Bank have caused this agreement to be duly executed by their respective officers thereunto duly authorized as of the day and year first above written.

Borrower:



Keith J. Shamrock


Patricia B. Shamrock

Guarantor: Shamrock Homes, Inc.


By: 
Keith J. Shamrock, President

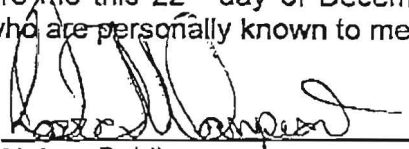
Bank: First Federal Savings Bank of Lake County

By: 
Raynard S. Taylor, Vice President

State of Florida
County of Lake

The foregoing instrument was acknowledged before me this 22nd day of December, 1999 by Keith J. Shamrock and Patricia B. Shamrock, * who are personally known to me, and who did take an oath.


(Seal)  David M. Campione
My Commission CC845727
Expires July 23, 2003

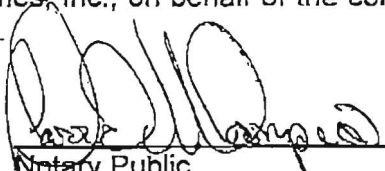


Notary Public
My Commission Expires:

State of Florida
County of Lake

The foregoing instrument was acknowledged before me, this 22nd day of December 1999, by Keith J. Shamrock, as president of Shamrock Homes, Inc., on behalf of the corporation, who is personally known to me, and who did take an oath.


 David M. Campione
My Commission CC845727
Expires July 23, 2003




Notary Public
My Commission Expires:

State of Florida
County of Lake

The foregoing instrument was acknowledged before me, this 22nd day of December, 1999, by Raynard S. Taylor, as Vice President of First Federal Savings Bank of Lake County, on behalf of the bank, who is personally known to me and who did take an oath.

 David M. Campione
My Commission CC845727
Expires July 23, 2003



Notary Public
My Commission Expires:

“Exhibit C”

The buyer is financing the purchase through First Federal of Lake County. The commitment letter is included as Exhibit “C-1”. Refer also to the second part of Exhibit “B”, the Purchase Agreement which also includes the Promissory Note.

Exhibit C-1

(See Also "Promissory Note" Under Exhibit B)

Water Plant Loan:

Borrower:	Raintree Utilities, Inc. and Shamrock Homes, Inc.
Amount:	\$50,000.00 (100% of cost)
Purpose:	To purchase the water system servicing Raintree Harbor
Term:	Three (3) years; the loan to be reviewed on an annual basis
Rate:	8.75% Fixed
Repayment:	Thirty-five (35) monthly principal and interest payments of \$499.72 commencing thirty (30) days from closing; then a balloon payment of the unpaid principal, plus accrued interest, due at maturity. The repayment is based upon a fifteen (15) year amortization.
Loan Fee:	\$125.00
Collateral:	1) Pledge of Water System Revenue 2) First Security Interest in the assets of the Water System
Guarantors:	Keith J. Shamrock and Patricia B. Shamrock

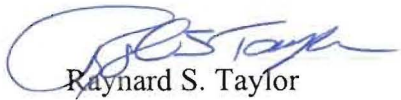
Conditions:

- Receipt of Articles of Incorporation;
- Receipt of license to operate water system or State/County approval to operate water system;
- Receipt of a copy of the Annual Report on Raintree Harbor as submitted to Florida PSC;

If the Terms and Conditions outlined above meet with your approval, please indicate your acceptance by signing below and returning a copy of this Commitment Letter containing original signatures to the Bank. This commitment shall automatically expire on October 1, 1999 unless an executed copy of the letter is received by the bank on, or before, that date. This commitment shall also expire in the event the loan does not close by December 1, 1999. This commitment may be extended by written consent of First Federal Savings Bank.


Should you have any questions concerning the Terms and Conditions, do not hesitate to call me.

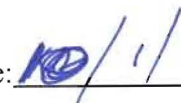
Sincerely,


Raynard S. Taylor
Vice President
Commercial Lending Division

AGREED AND ACCEPTED.

Shamrock Homes, Inc.

By: 
Keith J. Shamrock, Individually and as President

Date: , 1999

“Exhibit D”

Only First Federal of Lake County is providing the funding for the purchase. Only Shamrock Homes, Inc. will provide funding for the operation of the utility. There are no other entities providing funding.

“Exhibit E”

The water system for Raintree Utilities, Inc. has been operated and maintained by “*Plant Technicians, Inc., 101 Satellite Ct., Leesburg, Florida.*” We have contacted Plant Technicians, and they assure us that the system has been properly maintained and is in good working order. They will continue to operate and maintain the system after we close on the utility to provide continuity. They are highly qualified to evaluate, operate, and maintain the system. They have assured us that the water system is in compliance with all applicable standards set by the DEP.

"Exhibit F"

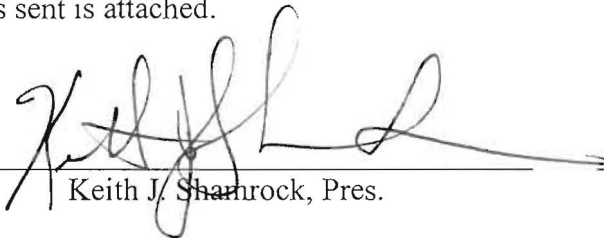
"Affidavit"

Shamrock Homes, Inc. (SHI) affirms that the notice of actual application was given in accordance with Section 367.045(1)(a), Florida Statutes, and Rule 25-30.030, Florida Administrative Code, by regular mail to the following:

- (1) the governing body of the municipality, county, or counties in which the system or the territory proposed to be served is located;
- (2) the privately owned water and wastewater utilities that hold a certificate granted by the Public Service Commission and that are located within the county in which the utility or the territory proposed to be served is located;
- (3) if any portion of the proposed territory is within one mile of a county boundary, the utility shall notice the privately owned utilities located in the bordering counties and holding a certificate granted by the Commission;
- (4) the regional planning council;
- (5) the Office of Public Counsel
- (6) the Public Service Commission's Director of Records and Reporting;
- (7) the appropriate regional office of the Department of Environmental Protection; and
- (8) the appropriate water management district.

Copies of the notice and the list of entities are enclosed with this affidavit.

We certify and affirm that the attached notice ("Exhibit F-1") was served to the appropriate entities listed above. The list of entities ("Exhibit F-2") to which the notice was sent is attached.



Keith J. Shamrock, Pres.

2/4/00

Date

Exhibit F-1

LEGAL NOTICE

Notice is hereby given on February 4, 2000, pursuant to Section 367.071, Florida Statutes, of the application for a transfer of majority organizational control of Raintree Utilitites, Inc. from Don Monn to Shamrock Homes, Inc., providing service to the following described territory in Lake County, Florida.

W $\frac{1}{2}$ of NW $\frac{1}{4}$ of NW $\frac{1}{4}$ and the N 1184' of the E- $\frac{3}{4}$ of the NW $\frac{1}{4}$ of Section 33, Township 18, Range 26.

Also:

Begin at the intersection of the west line of Section 33, Township 18 South, Range 26 East, Lake County, and the center line of Grantor's former Astor Branch main track, thence easterly along the center line of said former main track the width of 50 feet on each side thereof, a distance of 665 feet, more or less, to the intersection of the east line of the west half of the NW $\frac{1}{4}$ of Section 33; containing 1.52 acres, more or less.

Any objection to the said application must be made in writing and filed with the Director, Division of Records and Reporting, Florida Public Service Commission, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, within thirty (30) days from the date of this notice. At the same time, a copy of said objection should be mailed to the applicant whose address is set forth below. The objection must state the grounds for the objection with particularity.

Raintree Utilities, Inc.
ATTN: Fred Brown
2100 Lake Eustis Drive
Tavares FL 32778

Exhibit F-2

LIST OF WATER AND WASTEWATER UTILITIES IN LAKE COUNTY

(VALID FOR 60 DAYS)
12/07/1999-02/04/2000

UTILITY NAME

MANAGER

LAKE COUNTY

AQUASOURCE UTILITY, INC. (WS822)
200 CORPORATE CENTER DRIVE, SUITE 300
CORAOPOLIS, PA 15108

RICK HERSKOVITZ
(412) 393-3000

BRENDENWOOD WATER SYSTEM (WU020)
P. O. BOX 350294
GRAND ISLAND, FL 32735-0294

PAUL E. DAY
(352) 357-9466

CENTURY ESTATES UTILITIES, INC. (WU725)
325 SOUTH ORLANDO AVENUE
WINTER PARK, FL 32789-3660

JOSEPH LINARTAS
(407) 644-2804

CENTURY REALTY FUNDS, INC. AND HASELTON ASSOCIATES, LTD. D (WS577)
P. O. BOX 5252
LAKELAND, FL 33807-5252

RAYMOND MOATS
(941) 647-1581

CRYSTAL RIVER UTILITIES, INC. (WU766)
% AQUASOURCE UTILITY, INC.
200 CORPORATE CENTER DRIVE, SUITE 300
CORAOPOLIS, PA 15108

RICK HERSKOVITZ
(412) 393-3000

FLORIDA WATER SERVICES CORPORATION (WS227)
P. O. BOX 609520
ORLANDO, FL 32860-9520

BRIAN P. ARMSTRONG
(407) 598-4152

HARBOR HILLS UTILITIES, L.P. (WU727)
6538 LAKE GRIFFIN ROAD
LADY LAKE, FL 32159-2900

M. HUEY
(352) 753-8600

LAKE GROVES UTILITIES, INC. (WS641)
2335 SANDERS ROAD
NORTHBROOK, IL 60062-6196

CARL WENZ
(847) 498-6440

LAKE UTILITY COMPANY (WS619)
25201 U.S. HIGHWAY 27
LEESBURG, FL 34748-9099

EARL THIELE
(352) 326-4170

LAKE UTILITY SERVICES, INC. (WU553)
200 WEATHERSFIELD AVENUE
ALTAMONTE SPRINGS, FL 32714-4027

DON RASMUSSEN
(407) 869-1919

LIST OF WATER AND WASTEWATER UTILITIES IN LAKE COUNTY

(VALID FOR 60 DAYS)
12/07/1999-02/04/2000

UTILITY NAME

MANAGER

LAKE COUNTY (continued)

LAKE YALE TREATMENT ASSOCIATES, INC. (WS823)
11643 MARTEL COURT
LEESBURG, FL 34788-8103

NORMA DAVIS
(352) 483-1377

PENNBROOKE UTILITIES, INC. (WS677)
146 HORIZON COURT
LAKELAND, FL 33813-1742

FRANK H. HAAS
(941) 646-2904

PINE HARBOUR WATER UTILITIES (WU635)
P. O. BOX 447
FRUITLAND PARK, FL 34731-0477

JIM C. BRANHAM
(352) 787-2944

RAINTREE UTILITIES, INC. (WU663)
37731 STATE ROAD 19
UMATILLA, FL 32784-9618

DON MONN
(904) 357-3767

SHANGRI-LA BY THE LAKE UTILITIES, INC. (WS728)
11654 LONG LAKE DRIVE
SPARTA, MI 49345

WILLIAM E. WERNER
(616) 887-8888

SOUTHLAKE UTILITIES, INC. (WS638)
P. O. BOX 6209
TALLAHASSEE, FL 32314-6209

ROBERT L. CHAPMAN, III
(888) 876-3569

SUN COMMUNITIES FINANCE LIMITED PARTNERSHIP (WS755)
ATTN: WATER OAK
31700 MIDDLEBELT ROAD, SUITE 145
FARMINGTON HILLS, MI 48334

JOSE A. DIEZ-ARGUELLES
(850) 224-9634

W.B.B. UTILITIES, INC. (WU639)
4116 BAIR AVENUE
FRUITLAND PARK, FL 34731-9647

RICHARD E. BAIR
(352) 787-4347

LIST OF WATER AND WASTEWATER UTILITIES IN LAKE COUNTY

(VALID FOR 60 DAYS)
12/07/1999-02/04/2000

UTILITY NAME

MANAGER

GOVERNMENTAL AGENCIES

ADMINISTRATOR, CITY OF UMATILLA
P. O. BOX 2286
UMATILLA, FL 32784-2286

CLERK, BOARD OF COUNTY COMMISSIONERS, LAKE COUNTY
P. O. BOX 7800
TAVARES, FL 32778-7800

DEP CENTRAL DISTRICT
3319 MAGUIRE BLVD., SUITE 232
ORLANDO, FL 32803-3767

DEP SOUTHWEST DISTRICT
3804 COCONUT PALM DRIVE
TAMPA, FL 33618-8318

EAST CENTRAL FLORIDA PLANNING COUNCIL
1011 WYMORE ROAD, SUITE 105
WINTER PARK, FL 32789

MAYOR, CITY OF CLERMONT
P. O. BOX 120219
CLERMONT, FL 32712-0219

MAYOR, CITY OF EUSTIS
P. O. DRAWER 68
EUSTIS, FL 32727-0068

MAYOR, CITY OF FRUITLAND PARK
506 WEST BERCKMAN STREET
FRUITLAND PARK, FL 34731-3200

MAYOR, CITY OF GROVELAND
156 SOUTH LAKE AVENUE
GROVELAND, FL 34736-2597

LIST OF WATER AND WASTEWATER UTILITIES IN LAKE COUNTY

(VALID FOR 60 DAYS)
12/07/1999-02/04/2000

<u>UTILITY NAME</u>	<u>MANAGER</u>
MAYOR, CITY OF LEESBURG P. O. BOX 490630 LEESBURG, FL 32749-0630	
MAYOR, CITY OF MASCOTTE P. O. BOX 56 MASCOTTE, FL 34753-0056	
MAYOR, CITY OF MINNEOLA P. O. BOX 678 MINNEOLA, FL 34755-0678	
MAYOR, CITY OF MOUNT DORA P. O. BOX 176 MOUNT DORA, FL 32756-0176	
MAYOR, CITY OF TAVARES P. O. BOX 1068 TAVARES, FL 32778-1068	
MAYOR, TOWN OF ASTATULA P. O. BOX 609 ASTATULA, FL 34705-0609	
MAYOR, TOWN OF HOWEY-IN-THE-HILLS P. O. BOX 67 HOWEY-IN-THE-HILLS, FL 34737-0067	
MAYOR, TOWN OF LADY LAKE 225 WEST GUAVA STREET LADY LAKE, FL 32159-3735	
MAYOR, TOWN OF MONTVERDE P. O. BOX 560008 MONTVERDE, FL 34729-0008	

LIST OF WATER AND WASTEWATER UTILITIES IN LAKE COUNTY

(VALID FOR 60 DAYS)
12/07/1999-02/04/2000

UTILITY NAME

MANAGER

ST. JOHNS RIVER WTR MANAGEMENT DISTRICT
P.O. BOX 1429
PALATKA, FL 32178-1429

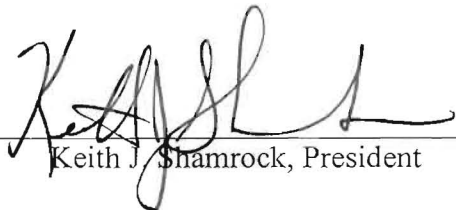
STATE OFFICIALS

STATE OF FLORIDA PUBLIC COUNSEL
C/O THE HOUSE OF REPRESENTATIVES
THE CAPITOL
TALLAHASSEE, FL 32399-1300

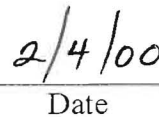
DIVISION OF RECORDS AND REPORTING
FLORIDA PUBLIC SERVICE COMMISSION
2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FL 32399-0850

"Exhibit G"
Affidavit

We certify and affirm that the notice of actual application was given in accordance with Rule 25-30.030, Florida Administrative Code, by regular mail to each customer of the service being transferred. A copy of the Notice ("Exhibit G-1") accompanies this affidavit.



Keith J. Shamrock, President



Date

Exhibit G-1Jan 24, 2000
10:37 amRAINTREE UTILITIES, INC.
Customer Name List

Page 1

Customer	Address	Contact Name	Phone/FAX No.
=====	=====	=====	=====
AVERY, LEON	MR. LEON AVERY 36839 LAKE YALE DRIVE GRAND ISLAND, FL 32735		(352) 357-8758 () -
B&D CONS. 91	B & D CONSTRUCTION 91 P.O. BOX 1443 EUSTIS, FL 32727		() - () -
B&D CONS. 92	B & D CONSTRUCTION 92 P.O. BOX 1443 EUSTIS, FL 32727		() - () -
B&D CONS. 94	B & D CONSTRUCTION 94 P.O. BOX 1443 EUSTIS, FL 32727		() - () -
BAUGHTOM	MR. & MRS. TOM BAUGH 36948 LAKE YALE DRIVE GRAND ISLAND, FL 32735		() - () -
BENNETT, TOM	TOM BENNETT 36840 LAKE YALE DRIVE GRAND ISLAND, FL 32735		(352) 589-8239 () -
BIGGAR, HUGH	HUGH BIGGAR 36951 LAKE YALE DRIVE GRAND ISLAND, FL 32735		() - () -
BITTER	RANDY BITTER 36838 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -
BOWER, KEVIN	KEVIN BOWER 36722 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -
BOYDKEITH	KEITH & SUSAN BOYD 36808 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -
CLARK, MICHAEL	MICHAEL S. CLARK 36511 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -
=====	=====	=====	=====

Jan 24, 2000
10:37 am

RAINTREE UTILITIES, INC.
Customer Name List

Page 2

Customer	Address	Contact Name	Phone/FAX No.
CROWELL, JOHN	JOHN & DOROTHEA CROWELL 36820 LAKE YALE DRIVE GRAND ISLAND, FL 32735		() - () -
CUTLIP, ROBT	ROBERT CUTLIP 36812 LAKE YALE DRIVE GRAND ISLAND, FL 32735		() - () -
D'ANTONIO	LOUIS D'ANTONIO 36830 LAKE YALE DRIVE GRAND ISLAND, FL 32735		(352) 589-9287 () -
FIELDS	JASON FIELDS 36931 LAKE YALE DRIVE GRAND ISLAND, FL 32735		() - () -
FISHER, STEVE	STEVEN & KIM FISHER 14333 GOLDENVUE DRIVE GRAND ISLAND, FL 32735		() - () -
FONTAINE	ANDY FONTAINE 14327 RAIN TREE BLVD. GRAND ISLAND, FL 32735		() - () -
GREER, KERI	KERI GREER 36751 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -
HAFFNER STEVE	STEVE HAFFNER 1314 LOWRY ROAD PORTSMOUTH, OH 45662		() - () -
HARRIS, SHELD	SHELDON HARRIS 36800 LAKE YALE DRIVE GRAND ISLAND, FL 32735		() - () -
HILTON, JEARL	J. EARL HILTON P.O. BOX 2016 EUSTIS, FL 32727-2016		() - () -
JEDLICKA	JOHN JEDLICKA 36801 LAKE YALE DRIVE GRAND ISLAND, FL 32735		() - () -

Jan 24, 2000
10:37 am

RAINTREE UTILITIES, INC.
Customer Name List

Page 3

Customer	Address	Contact Name	Phone/FAX No.
JOHNSON #39	CHARLIE JOHNSON BUILDER 18610 U.S. HIGHWAY 441 MOUNT DORA, FL 32757		() - () -
JOHNSON #40	CHARLIE JOHNSON BUILDER 18610 U.S. HIGHWAY 441 MOUNT DORA, FL 32757		() - () -
KAUFFMAN, JOH	JOHN KAUFFMAN P.O. BOX 350146 GRAND ISLAND, FL 32735		(352) 483-3848 () -
LEE-DAVIS	MARCIA E. LEE-DAVIS 14321 GOLDENVIEW DRIVE GRAND ISLAND, FL 32735		() - () -
LOFTHOUSE	TIM LOFTHOUSE 36828 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -
LONG	JOHN LONG 14104 WINTERDALE DRIVE GRAND ISLAND, FL 32735		() - () -
LUTZ, BOB	BOB LUTZ 36617 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -
MATTHEWS, RON	RONALD MATTHEWS 14321 GOLDENVIEW DRIVE GRAND ISLAND, FL 32735		(352) 357-6921 () -
MATUSZAK	CHESTER MATUSZAK 36850 LAKE YALE DRIVE GRAND ISLAND, FL 32735		() - () -
MCKINLEY, GAR	GARY MCKINLEY 36742 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -
MILTON	HENRY W. MILTON 36817 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -

Jan 24, 2000
10:37 am

RAINTREE UTILITIES, INC.
Customer Name List

Page 4

Customer	Address	Contact Name	Phone/FAX No.
MYSINGER, TOM	TOM MYSINGER P.O. BOX 111 EUSTIS, FL 32727-0111		(352) 483-1260 () -
O'LEARY, DAN	DANIEL O'LEARY 268 ANDICE AVE. EUSTIS, FL 32726		() - () -
OLIVER, KELVI	KELVIN OLIVER 36955 LAKE YALE DRIVE GRAND ISLAND, FL 32735		() - () -
PATEL, CB	C.B. PATEL 720 E. FOWLER AVE. TAMPA, FL 33612		() - () -
PETERSON GENN	GENNY PETERSON 36828 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -
RATA, J	JOHN W RATA 36825 LAKE YALE GRAND ISLAND, FL 32735		() - () -
REPASS, MICHA	MICHAEL REPASS 14313 GOLDENVUE DRIVE GRAND ISLAND, FL 32735		() - () -
ROACH, SAM	SAM ROACH 36914 LAKE YALE DRIVE GRAND ISLAND, FL 32735		() - () -
ROBERTS JOHN	JOHN & LISA ROBERTS 37938 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -
ROSS, DAVID	DAVID ROSS 36523 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -
SHAMROCK #37	SHAMROCK HOMES, INC. 2100 LAKE EUSTIS DRIVE TAVARES, FL 32778		() - () -

Jan 24, 2000
10:37 am

RAINTREE UTILITIES, INC.
Customer Name List

Page 5

Customer	Address	Contact Name	Phone/FAX No.
SHAMROCK #38	SHAMROCK HOMES, INC. 2100 LAKE EUSTIS DRIVE TAVARES, FL 32778		() - () -
SHAMROCK #41	SHAMROCK HOMES, INC. 2100 LAKE EUSTIS DRIVE TAVARES, FL 32778		() - () -
SHAMROCK #42	SHAMROCK HOMES, INC. 2100 LAKE EUSTIS DRIVE TAVARES, FL 32778		() - () -
SHAMROCK #43	SHAMROCK HOMES, INC. 2100 LAKE EUSTIS DRIVE TAVARES, FL 32778		() - () -
SHAMROCK #63	SHAMROCK HOMES, INC. 2100 LAKE EUSTIS DRIVE TAVARES, FL 32778		() - () -
SHAMROCK #65	SHAMROCK HOMES, INC. 2100 LAKE EUSTIS DRIVE TAVARES, FL 32778		() - () -
SHAMROCK #67	SHAMROCK HOMES, INC. 2100 LAKE EUSTIS DRIVE TAVARES, FL 32778		() - () -
SHAMROCK #68	SHAMROCK HOMES, INC. 2100 LAKE EUSTIS DRIVE TAVARES, FL 32778		() - () -
SHAMROCK #80	SHAMROCK HOMES, INC. 2100 LAKE EUSTIS DRIVE TAVARES, FL 32778		() - () -
SIMPKINS, JEA	JEAN & ROBERT SIMPKINS 14317 RAIN TREE BLVD. GRAND ISLAND, FL 32735		() - () -
SIMPKINS, ROB	ROB & WANDA SIMPKINS 36953 LAKE YALE DRIVE GRAND ISLAND, FL 32735		() - () -

Jan 24, 2000
10:37 am

RAINTREE UTILITIES, INC.
Customer Name List


Page 6

Customer	Address	Contact Name	Phone/FAX No.
SIPPER, ROBER	ROBERT SIPPER 14310 GOLDENVUE DRIVE GRAND ISLAND, FL 32735		() - () -
SPEARS, JAMES	JAMES SPEARS P.O. BOX 711 EUSTIS, FL 32727		() - () -
SPRINCIS#39	JANIS SPRINCIS 36543 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -
SPRINCIS#40	JANIS SPRINCIS 36543 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -
SQUADRITOPET	PETER J. SQUADRITO 36955 LAKE YALE DRIVE GRAND ISLAND, FL 32735		() - () -
STENGER	HERBERT STENGER 8729 S.W. 194TH COURT DUNNELLON, FL 34452		() - () -
STERLING115	STERLING DEVELOPMENT 900 S. BAY STREET EUSTIS, FL 32726		() - () -
STERLING66	STERLING DEVELOPMENT 900 S. BAY STREET EUSTIS, FL 32726		() - () -
STERLING76	STERLING DEVELOPMENT 900 S. BAY STREET EUSTIS, FL 32726		() - () -
TOMLINSON	HARRY & CHRISTY TOMLINSON 36956 LAKE YALE DRIVE GRAND ISLAND, FL 32735		() - () -
WEBSTER, JEFF	JEFF WEBSTER 36832 SUNDANCE DRIVE GRAND ISLAND, FL 32735		() - () -

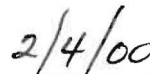
“Exhibit H”
Affidavit

The attached Notice (“Exhibit H-1”) was published in the Daily Commercial, which is a newspaper of general circulation in Lake County, as required by Rule 25-30.030, Florida Administrative Code.

The Daily Commercial will provide a copy of the actual publication of the Notice directly to you as a late filed “Exhibit H-2.”



Keith J. Shamrock, Pres.



Date

Exhibit H-1

LEGAL NOTICE

Notice is hereby given on February 4, 2000, pursuant to Section 367.071, Florida Statutes, of the application for a transfer of majority organizational control of Raintree Utilitites, Inc. from Don Monn to Shamrock Homes, Inc., providing service to the following described territory in Lake County, Florida.

W $\frac{1}{2}$ of NW $\frac{1}{4}$ of NW $\frac{1}{4}$ and the N 1184' of the E- $\frac{3}{4}$ of the NW $\frac{1}{4}$ of Section 33, Township 18, Range 26.

Also:

Begin at the intersection of the west line of Section 33, Township 18 South, Range 26 East, Lake County, and the center line of Grantor's former Astor Branch main track, thence easterly along the center line of said former main track the width of 50 feet on each side thereof, a distance of 665 feet, more or less, to the intersection of the east line of the west half of the NW $\frac{1}{4}$ of Section 33; containing 1.52 acres, more or less.

Any objection to the said application must be made in writing and filed with the Director, Division of Records and Reporting, Florida Public Service Commission, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, within thirty (30) days from the date of this notice. At the same time, a copy of said objection should be mailed to the applicant whose address is set forth below. The objection must state the grounds for the objection with particularity.

Raintree Utilities, Inc.
ATTN: Fred Brown
2100 Lake Eustis Drive
Tavares FL 32778

Turn to: (enclose self-addressed stamped envelope)

CLAYTON H. BLANCHARD, JR.
35 E PINEHURST BLVD.
EUSTIS, FLORIDA 32726

Exhibit I

Is Instrument Prepared by:
CLAYTON H. BLANCHARD, JR.
35 E PINEHURST BLVD
EUSTIS, FLORIDA 32726

SPACE ABOVE THIS LINE FOR PROCESSING DATA SPACE ABOVE THIS LINE FOR RECORDING DATA

This Quit-Claim Deed, Executed this 4th day of December, A. D. 1990, by

DON MONN TRUSTEE, AND INDIVIDUALLY

first party, to

RAINTREE UTILITIES, INC., A Florida Corporation

whose postoffice address is 2101 South Bay Street, Eustis, Florida 32726

second party:

(Wherever used herein the terms "first party" and "second party" shall include singular and plural, heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, wherever the context so admits or requires.)

Witnesseth, That the said first party, for and in consideration of the sum of \$ 10.00 in hand paid by the said second party, the receipt whereof is hereby acknowledged, does hereby remise, release and quit-claim unto the said second party forever, all the right, title, interest, claim and demand which the said first party has in and to the following described lot, piece or parcel of land, situate, lying and being in the County of Lake State of Florida, to-wit:

Tract "C" of RRAINTREE HARBOR PHASE II, an unrecorded subdivision in Section 33, Township 18 South, Range 26 East, Lake County, Florida.

To Have and to Hold the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of the said first party, either in law or equity, to the only proper use, benefit and behoof of the said second party forever.

In Witness Whereof, The said first party has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in presence of:

Bless White
Gary Fuller

Don Monn
Don Monn, Trustee and individually L.S.
L.S.

STATE OF FLORIDA,
COUNTY OF LAKE }

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared

DON MONN, Trustee and individually to me known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 4th day of December A. D. 19 90.

Bless A. White
NOTARY PUBLIC
My Commission Expires: Notary Public State of Florida - Commission Expires May 12, 1993

“Exhibit J”

Water Tariff filed under separate cover.

“Exhibit K”

Raintree Utilities, Inc. currently operates under Certificate No. 539-W. We are trying to obtain the Certificate from the Seller.

Original

Exhibit J

WATER TARIFF

RAINTREE UTILITIES, INC.

FILED WITH
FLORIDA PUBLIC SERVICE COMMISSION

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 1.0

WATER TARIFF

RAINTREE UTILITIES, INC.

2100 LAKE EUSTIS DRIVE

TAVARES FL 32778

(352) 343-6677

FILED WITH

FLORIDA PUBLIC SERVICE COMMISSION

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 2.0

TARIFF - WATER

TABLE OF CONTENTS

	<u>Sheet No.</u>
Communities Served Listing	4.0
Index of	
Rates and Charges Schedules	15.0
Rules and Regulations	6.0 - 6.1
Service Availability Policy	30.0
Standard Forms	24.0
Technical Terms and Abbreviations	5.0 - 5.1
Territory Served.....	3.0 - 3.1

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 3.0

TERRITORY SERVED

CERTIFICATE NUMBER -

COUNTY -

COMMISSION ORDER(s) APPROVING TERRITORY SERVED -

<u>Order Number</u>	<u>Date Issued</u>	<u>Docket Number</u>	<u>Filing Type</u>
PSC-92-0019-FOF-WU	3-10-92	911039-WU	Original Certificate

(Continued to Sheet No. 3.1)

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 3.1

DESCRIPTION OF TERRITORY SERVED

(Continued from Sheet No. 3.0)

W $\frac{1}{2}$ of NW $\frac{1}{4}$ of NW $\frac{1}{4}$ and the N 1184' of the E-3/4 of the NW $\frac{1}{4}$ of Section 33, Township 18, Range 26.

ALSO:

Begin at the intersection of the west line of Section 33, Township 18 South, Range 26 East, Lake County, and the center line of Grantor's former Astor Branch main track, thence easterly along the center line of said former main track the width of 50 feet on each side thereof, a distance of 665 feet, more or less, to the intersection of the east line of the west half of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 33; containing 1.52 acres, more or less, the foregoing being all or part of the same premises acquired by Grantor herein by virtue of deeds dated August 23, 1883, recorded February 5, 1892, in Book 15, Page 229, December 18, 1883, recorded February 5, 1892, in Book 15, Page 230, Public Records of Lake County, Florida.

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 4.0

COMMUNITIES SERVED LISTING

<u>County</u> <u>Name</u>	<u>Development</u> <u>Name</u>	<u>Rate</u> <u>Schedule(s)</u> <u>Available</u>	<u>Sheet</u> <u>No.</u>
Lake	Raintree Harbor	General Service	16.0 - 16.1
		Residential Service	17.0 - 17.1

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

TECHNICAL TERMS AND ABBREVIATIONS

- 1.0 "BFC" - "BFC" is the abbreviation for "Base Facility Charge" which is the minimum charge to the Company's customers and is separate from the amount billed for water consumption on the utility's bills to its customers.
- 2.0 "CERTIFICATE" - A document issued by the Commission authorizing the Company to provide service in a specific territory.
- 3.0 "COMMISSION" - "Commission" refers to the Florida Public Service Commission.
- 4.0 "COMMUNITIES SERVED" - The term "Communities Served", as mentioned in this tariff, shall be construed as the group of consumers or customers who receive water service from the Company and whose service location is within a specific area or locality that is uniquely separate from another.
- 5.0 "COMPANY" - Raintree Utilities, Inc.
- 6.0 "CONSUMER" - Any person, firm, association, corporation, governmental agency or similar organization supplied with water service by the Company.
- 7.0 "CUSTOMER" - Any person, firm or corporation who has entered into an agreement to receive water service from the Company and who is liable for the payment of that water service.
- 8.0 "CUSTOMER'S INSTALLATION" - All pipes, shut-offs, valves, fixtures and appliances or apparatus of every kind and nature which are located on the customer's side of the "Point of Delivery" and used in connection with or forming a part of the installation necessary for rendering water service to the customer's premises

(Continued to Sheet No. 5.1)

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 5.1

(Continued from Sheet No. 5.0)

regardless of whether such installation is owned by the customer or used by the consumer under lease or other agreement.

- 9.0 "MAIN" - A pipe, conduit, or facility used for conveying water service through individual services or through other mains.
- 10.0 "POINT OF DELIVERY" - For water systems, "point of delivery" shall mean the outlet connection of the meter for metered service or the point at which the company's piping, fittings and valves connect with the customer's piping, fittings and valves for non-metered service.
- 11.0 "RATE SCHEDULE" - The rate(s) or charge(s) for a particular classification of service plus the several provisions necessary for billing, including all special terms and conditions under which service shall be furnished at such rate or charge.
- 12.0 "SERVICE" - Service, as mentioned in this tariff and in agreement with customers, shall be construed to include, in addition to all water service required by the customer the readiness and ability on the part of the Company to furnish water service to the customer. Service shall conform to the standards set forth in Section 367.111 of the Florida Statutes.
- 13.0 "SERVICE LINES" - The pipes between the Company's mains and the point of delivery and shall include all of the pipe, fittings and valves necessary to make the connection to the customer's premises excluding the meter.
- 14.0 "TERRITORY" - The geographical area described by metes and bounds with township, range and section in a certificate, which may be within or without the boundaries of an incorporated municipality and, may include areas in more than one county.

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 6.0

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EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 6.1

(Continued from Sheet No. 6.0)

	<u>Sheet No.</u>	<u>Rule No.</u>
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EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

RULES AND REGULATIONS

- 1.0 POLICY DISPUTE - Any dispute between the Company and the customer or prospective customer regarding the meaning or application of any provision of this tariff shall upon written request by either party be resolved by the Florida Public Service Commission.
- 2.0 GENERAL INFORMATION - The Company's Rules and Regulations, insofar as they are inconsistent with any Statute, Law, or Commission Order shall be null and void. These Rules and Regulations are a part of the rate schedules, applications and contracts of the Company and, in the absence of specific written agreements to the contrary, apply without modifications or change to each and every customer to whom the Company renders water service.

In the event that a portion of these Rules and Regulations are declared unconstitutional or void for any reason by any court of competent jurisdiction, such decision shall in no way affect the validity of the remaining portions of the Rules and Regulations for water service unless such court order or decision shall so direct.

The Company shall provide to all customers requiring such service within the territory described in its certificate upon such terms as are set forth in this tariff pursuant to Chapter 25-9 and 25-30, Florida Administrative Code, and Chapter 367, Florida Statutes.

- 3.0 SIGNED APPLICATION REQUIRED - Water service is furnished only after a signed application or agreement and payment of the initial connection fee is accepted by the Company. The conditions of such application or agreement are binding upon the customer as well as upon the Company. A copy of the application or agreement for water service accepted by the Company will be furnished to the applicant on request.

(Continued to Sheet No. 8.0)

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 8.0

(Continued from Sheet No. 7.0)

The applicant shall furnish to the Company the correct name and street address or lot and block number at which water service is to be rendered.

- 4.0 APPLICATIONS BY AGENTS - Applications for water service requested by firms, partnerships, associations, corporations, and others, shall be rendered only by duly authorized parties. When water service is rendered under agreement or agreements entered into between the Company and an agent of the principal, the use of such water service by the principal shall constitute full and complete ratification by the principal of the agreement or agreements entered into between the agent and the Company and under which such water service is rendered.
- 5.0 WITHHOLDING SERVICE - The Company may withhold or discontinue water service rendered under application made by any member or agent of a household, organization or business unless all prior indebtedness to the Company of such household, organization, or business for water service has been settled in full in accordance with Rule 25-30.320, Florida Administrative Code.
- Service may also be discontinued for any violation made by the Customer or Consumer of any rule or regulation set forth in this tariff.
- 6.0 EXTENSIONS - Extensions will be made to the Company's facilities in compliance with Commission Rules and Orders and the Company's tariff.
- 7.0 LIMITATION OF USE - Water service purchased from the Company shall be used by the customer only for the purposes specified in the application for water service and the customer shall not sell or otherwise dispose of such water service supplied by the Company.

Water service furnished to the customer shall be rendered directly to the customer through the

(Continued to Sheet No. 9.0)

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 9.0

(Continued from Sheet No. 8.0)

Company's individual meter and may not be remetered by the customer for the purpose of selling or otherwise disposing of water service to lessees, tenants, or others and under no circumstances shall the customer or customer's agent or any other individual, association or corporation install meters for the purpose of so remetering said water service.

In no case shall a customer, except with the written consent of the Company, extend his lines across a street, alley, lane, court, property line, avenue, or other way, in order to furnish water service to the adjacent property through one meter even though such adjacent property may be owned by him. In case of such unauthorized extension, remetering, sale, or disposition of service, the customer's water service will be subject to discontinuance until such unauthorized extension, remetering, sale or disposition is discontinued and full payment is made to the Company for water service rendered by the Company (calculated on proper classification and rate schedules) and until reimbursement in full is made to the Company for all extra expenses incurred for clerical work, testing, and inspections.

- 8.0 CONTINUITY OF SERVICE - The Company will at all times use reasonable diligence to provide continuous water service and, having used reasonable diligence, shall not be liable to the customer for failure or interruption of continuous water service. The Company shall not be liable for any act or omission caused directly or indirectly by strikes, labor troubles, accidents, litigations, breakdowns, shutdowns for emergency repairs, or adjustments, acts of sabotage, enemies of the United States, Wars, United States, State, Municipal or other governmental interference, acts of God or other causes beyond its control.

If at any time the Company shall interrupt or discontinue its service, all customers affected by said interruption or discontinuance shall be given not less than 24 hours written notice.

(Continued to Sheet No. 10.0)

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 10.0

(Continued from Sheet No. 9.0)

- 9.0 TYPE AND MAINTENANCE - The customer's pipes, apparatus and equipment shall be selected, installed, used and maintained in accordance with the standard practice and shall conform with the Rules and Regulations of the Company and shall comply with all Laws and Governmental Regulations applicable to same. The Company shall not be responsible for the maintenance and operation of the customer's pipes and facilities. The customer expressly agrees not to utilize any appliance or device which is not properly constructed, controlled and protected, or which may adversely affect the water service; and the Company reserves the right to discontinue or withhold water service to such apparatus or device.
- 10.0 CHANGE OF CUSTOMER'S INSTALLATION - No changes or increases in customer's installation, which will materially affect the proper operation of the pipes, mains, or stations of the Company, shall be made without written consent of the Company. The customer shall be liable for any change resulting from a violation of this rule.
- 11.0 INSPECTION OF CUSTOMER'S INSTALLATION - All customer's water service installations or changes shall be inspected upon completion by competent authority to ensure that the customer's piping, equipment, and devices have been installed in accordance with accepted standard practice and local Laws and Governmental Regulations. Where Municipal or other Governmental inspection is required by local Rules and Ordinances, the Company cannot render water service until such inspection has been made and a formal notice of approval from the inspecting authority has been received by the Company.

Notwithstanding the above, the Company reserves the right to inspect the customer's installation prior to rendering water service and from time to time thereafter, but assumes no responsibility whatsoever for any portion thereof.

(Continued to Sheet No. 11.0)

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 11.0

(Continued from Sheet No. 10.0)

- 12.0 PROTECTION OF COMPANY'S PROPERTY - The customer shall exercise reasonable diligence to protect the Company's property on the customer's premises, and shall knowingly permit no one, but the Company's agents or persons authorized by law, to have access to the Company's pipes and apparatus.

In the event of any loss, or damage to property of the Company caused by or arising out of carelessness, neglect, or misuse by the customer, the cost of making good such loss or repairing such damage shall be paid by the customer.

- 13.0 ACCESS TO PREMISES - The duly authorized agents of the Company shall have access at all reasonable hours to the premises of the customer for the purpose of installing, maintaining, inspecting, or removing the Company's property; reading the meter; or for performance under or termination of the Company's agreement with the customer and under such performance shall not be liable for trespass.

- 14.0 RIGHT OF WAY OR EASEMENTS - The customer shall grant or cause to be granted to the Company, and without cost to the Company, all rights, easements, permits, and privileges which are necessary for the rendering of water service.

- 15.0 BILLING PERIODS - Bills for water service will be rendered quarterly as stated in the rate schedule and shall become due when rendered and be considered as received by the customer when delivered or mailed to the water service address or some other place mutually agreed upon.

Non-receipt of bills by the customer shall not release or diminish the obligation of the customer with respect to payment thereof.

- 16.0 DELINQUENT BILLS - Bills are due when rendered. However, the Company shall not consider the customer delinquent in paying any bill until the twenty-first

(Continued to Sheet No. 12.0)

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 12.0

(Continued from Sheet No. 11.0)

(21) day after the Company has mailed or presented the bill to the customer for payment. Water service may then be discontinued only after the Company has mailed or presented a five (5) working days written notice to the customer in accordance with Rule 25-30.320, Florida Administrative Code. Water service shall be restored only after the Company has received payment for all past-due bills and reconnect charges from the customer.

There shall be no liability of any kind against the Company for the discontinuance of water service to a customer for that customer's failure to pay the bills on time.

Partial payment of a bill for water service rendered will not be accepted by the Company, except by the Company's agreement thereof or by direct order from the Commission.

- 17.0 PAYMENT OF WATER AND WASTEWATER SERVICE BILLS CONCURRENTLY - When both water and wastewater service are provided by the Company, payment of any water service bill rendered by the company to a customer shall not be accepted by the Company without the simultaneous or concurrent payment of any wastewater service bill rendered by the Company. The Company may discontinue both water service and wastewater service to the customer's premises for non-payment of the water service bill or wastewater service bill or if payment is not made concurrently. The Company shall not reestablish or reconnect water service and/or wastewater service until such time as all water and wastewater service bills and all charges are paid.
- 18.0 TAX CLAUSE - A municipal or county franchise tax levied upon a water or wastewater public utility shall not be incorporated into the rate for water or wastewater service but shall be shown as a separate item on the utility's bills to its customers in such Municipality or County.

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EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 13.0

(Continued from Sheet No. 12.0)

- 19.0 CHANGE OF OCCUPANCY - When a change of occupancy takes place on any premises supplied by the Company with water service, written notice thereof shall be given at the office of the Company not less than three (3) days prior to the date of change by the outgoing customer. The outgoing customer shall be held responsible for all water service used on such premises until such written notice is so received by the Company and the Company has had reasonable time to discontinue the water service. However, if such written notice has not been received, the application of a succeeding occupant for water service will automatically terminate the prior account. The customer's deposit may be transferred from one service location to another, if both locations are supplied water service by the Company; the customer's deposit may not be transferred from one name to another.

Notwithstanding the above, the Company will accept telephone orders, for the convenience of its customers, to discontinue or transfer water service from one service address to another and will use all reasonable diligence in the execution thereof. However, oral orders or advice shall not be deemed binding or be considered formal notification to the Company.

- 20.0 UNAUTHORIZED CONNECTIONS - WATER - Connections to the Company's water system for any purpose whatsoever are to be made only by employees of the Company or others authorized by Company. Any unauthorized connections to the customer's water service shall be subject to immediate discontinuance without notice. Water service shall not be restored until such unauthorized connections have been removed and until settlement is made in full to the Company for all water service estimated by the Company to have been used by reason of such unauthorized connection.
- 21.0 METERS - All water meters shall be furnished by and remain the property of the Company and shall be accessible and subject to its control. The customer

(Continued to Sheet No. 14.0)

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KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 14.0

(Continued from Sheet No. 13.0)

shall provide meter space to the Company at a suitable and readily accessible location within the premises to be served and also provide adequate and proper space for the installation of the meter and other similar devices.

- 22.0 ALL WATER THROUGH METER - That portion of the customer's installation for water service shall be so arranged to insure that all water service shall pass through the meter. No temporary pipes, nipples or spaces are permitted and under no circumstances are connections allowed which may permit water to by-pass the meter or metering equipment.
- 23.0 ADJUSTMENT OF BILLS - When a customer has been overcharged or undercharged as a result of incorrect application of the rate schedule, incorrect reading of the meter, incorrect connection of the meter, or other similar reasons, the amount may be credited or billed to the customer as the case may be pursuant to Rule 25-30.350, Florida Administrative Code.
- 24.0 ADJUSTMENT OF BILLS FOR METER ERROR - When meter tests are made by the Commission or by the Company, the accuracy of registration of the meter and its performance shall conform with Rule 25-30.262, Florida Administrative Code and any adjustment of a bill due to a meter found to be in error as a result of any meter test performed whether for unauthorized use or for a meter found to be fast, slow, non-registering, or partially registering, shall conform with Rule 25-30.340, Florida Administrative Code.
- 25.0 METER ACCURACY REQUIREMENTS - All meters used for measuring quantity of water delivered to a customer shall be in good mechanical condition and shall be adequate in size and design for the type of service which they measure. Before being installed for the rendering of water service to a customer, every water meter, whether new, repaired, or removed from service for any cause, shall be adjusted to register within prescribed accuracy limits as set forth in Rule 25-

(Continued to Sheet No. 14.1)

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 14.1

(Continued from Sheet No. 14.0)

30.262, Florida Administrative Code.

- 26.0 FILING OF CONTRACTS- Whenever a Developer Agreement or Contract, Guaranteed Revenue Contract, or Special Contract or Agreement is entered into by the Company for the sale of its product or services in a manner not specifically covered by its Rules and Regulations or approved Rate Schedules, a copy of such contracts or agreements shall be filed with Commission prior to its execution in accordance with Rule 25-9.034 and Rule 25-30.550, Florida Administrative Code. If such contracts or agreements are approved by the Commission, a conformed copy shall be placed on file with the Commission prior to its effective date.

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 15.0

INDEX OF RATES AND CHARGES SCHEDULES

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EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

NAME OF COMPANY RAINTREE UTILITIES, INC.

WATER TARIFF

GENERAL SERVICERATE SCHEDULE GS

AVAILABILITY - Available throughout the area served by the Company.

APPLICABILITY - For water service to all customers for which no other schedule applies.

LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.

BILLING PERIOD - Quarterly.

<u>RATE</u> -	<u>Meter Size</u>	<u>Base Facility Charge</u>
	5/8" x 3/4"	\$ 39.00
	3/4"	58.50
	1"	97.50
	1 1/2"	195.00
	2"	312.00
	3"	585.00
	4"	975.00
	6"	1950.00

Gallage Charge \$ 1.40
per 1,000 gallons

BASE FACILITY CHARGE -

TERMS OF PAYMENT - Bills are due and payable when rendered and become delinquent if not paid within twenty (20) days. After five (5) working days' written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.

EFFECTIVE DATE - March 23, 1992TYPE OF FILING - Original Certificate

Keith J. Shamrock
ISSUING OFFICER

President
TITLE

NAME OF COMPANY RAINTREE UTILITIES, INC.

WATER TARIFF

RESIDENTIAL SERVICE

RATE SCHEDULE RS

AVAILABILITY - Available throughout the area served by the Company.

APPLICABILITY - For water service for all purposes in private residences and individually metered apartment units.

LIMITATIONS - Subject to all of the Rules and Regulations of this Tariff and General Rules and Regulations of the Commission.

BILLING PERIOD - Quarterly.

<u>RATE</u> -	<u>Meter Size</u>	<u>Base Facility Charge</u>
	5/8" x 3/4"	\$ 39.00
	3/4"	58.50
	1"	97.50
	1 1/2"	195.00
	2"	312.00
	3"	585.00
	4"	975.00
	6"	1950.00

BASE FACILITY - Gallonage Charge \$ 1.40
per 1,000 gallons

TERMS OF PAYMENT - Bills are due and payable when rendered and become delinquent if not paid within twenty (20) days. After five (5) working days' written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.

EFFECTIVE DATE - March 23, 1992

Keith J. Shamrock

ISSUING OFFICER

President

TITLE

NAME OF COMPANY RAINTREE UTILITIES, INC.

WATER TARIFF

MULTI-RESIDENTIAL SERVICE

RATE SCHEDULE MS

AVAILABILITY - Available throughout the area served by the Company.

APPLICABILITY - For water service to all master-metered residential customers including, but not limited to, Condominiums, Apartments, and Mobile Home Parks.

LIMITATIONS - Subject to all of the Rules and Regulations of this Tariff and General Rules and Regulations of the Commission.

BILLING PERIOD - Quarterly.

RATE - Same as General Service.

BASE FACILITY CHARGE -

TERMS OF PAYMENT - Bills are due and payable when rendered and become delinquent if not paid within twenty (20) days. After five (5) working days' written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.

EFFECTIVE DATE - March 23, 1992

TYPE OF FILING - Original Certificate

Keith J. Shamrock
ISSUING OFFICER

President
TITLE

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 19.0

WATER

PRIVATE FIRE PROTECTION - NOT APPLICABLE

AVAILABILITY -

APPLICABILITY -

LIMITATIONS - Subject to all of the Rules and Regulations of this Tariff and the Rules and Regulations of the Commission.

BILLING PERIOD -

<u>RATES</u> -	<u>Line Size</u>	<u>Rate</u>
	4"	\$ N/A
	6"	N/A
	8"	N/A
	10"	N/A
	12"	N/A

TERMS OF PAYMENT - Bills are due and payable when rendered and become delinquent if not paid within twenty (20) days. After a five (5) days written notice is mailed to the customer separate and apart from any other bill, service may then be discontinued.

TYPE OF FILING - Original Certificate

EFFECTIVE DATE: March 23, 1992

Keith J. Shamrock, President

SCHEDULE OF CUSTOMER DEPOSITS

ESTABLISHMENT OF CREDIT - Before rendering water service, the Company may require an applicant for service to satisfactorily establish credit, but such establishment of credit shall not relieve the customer from complying with the Company's Rules for prompt payment. Credit will be deemed so established, in accordance with Rule 25-30.311, Florida Administrative Code, if:

- (A) The applicant for service furnishes a satisfactory guarantor to secure payment of bills for the service requested.
- (B) The applicant pays a cash deposit.
- (C) The applicant for service furnishes an irrevocable letter of credit from a bank or a surety bond.

AMOUNT OF DEPOSIT - The amount of initial deposit shall be the following according to meter size:

	<u>Residential</u>	<u>General Service</u>
3/4"	Not Applicable	Not Applicable
1"	Not Applicable	Not Applicable
1 1/2"	Not Applicable	Not Applicable
Over 2"	Not Applicable	Not Applicable

ADDITIONAL DEPOSIT - Under Rule 25-30.311(7), Florida Administrative Code, the Company may require a new deposit, where previously waived or returned, or an additional deposit in order to secure payment of current bills provided. The company shall provide the customer with reasonable written notice of not less than 30 days where such request or notice is separate and apart from any bill for service. The total amount of the required deposit shall not exceed an amount equal to the average actual charge for water service for one quarterly billing period for the 12-month period immediately prior to the date of notice. In the event the customer has had service less than 12 months, the Company shall base its

(Continued to Sheet No. 20.1)

EFFECTIVE DATE: March 23, 1992

Keith J. Shamrock, President

TYPE OF FILING: Original Certificate

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 20.1

(Continued from Sheet No. 20.0)

new or additional deposit upon the average actual quarterly billing available.

INTEREST ON DEPOSIT - The Company shall pay interest on customer deposits pursuant to Rule 25-30.311(4) and (4a). The rate of interest is 8% per annum. The payment of interest shall be made once each year as a credit on regular bills or when service is discontinued as a credit on final bills. No customer depositor will receive interest on his or her deposit until a customer relationship and the deposit have been in existence for at least six (6) months. At such time, the customer depositor shall be entitled to receive interest from the day of the commencement of the customer relationship and placement of the deposit. The Company will pay or credit accrued interest to the customers account during the month of January each year.

REFUND OF DEPOSIT - After a residential customer has established a satisfactory payment record and has had continuous service for a period of 23 months, the Company shall refund the customer's deposit provided the customer has not, in the preceding 12 months:

- (a) made more than one late payment of the bill
(after the expiration of 20 days from the
date of mailing or delivery by the Company),
- (b) paid with a check refused by a bank,
- (c) been disconnected for non-payment, or
- (d) at any time tampered with the meter or used
service in a fraudulent or unauthorized manner.

Notwithstanding the above, the Company may hold the deposit of a non-residential customer after a continuous service period of 23 months and shall pay interest on the non-residential customer's deposit at the rate of 9% per annum upon the retainment of such deposit.

Nothing in this rule shall prohibit the Company from refunding a customer's deposit in less than 23 months.

TYPE OF FILING - Original Certificate

EFFECTIVE DATE: March 23, 1992

Keith J. Shamrock, President

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 21.0

SCHEDULE OF METER TEST DEPOSITS

METER BENCH TEST REQUEST - If any customer requests a bench test of his or her water meter, the Company will require a deposit to defray the cost of testing; such deposit shall not exceed the following schedule of fees and shall be in accordance with Rule 25-30.266, Florida Administrative Code:

<u>Meter Size</u>	<u>Fee</u>
5/8" x 3/4"	\$20.00
1" and 1 1/2"	25.00
2" and over	Actual cost

REFUND OF METER BENCH TEST DEPOSIT - If the meter is found to register in excess of prescribed accuracy limits pursuant to Rule 25-30.262, Florida Administrative Code, the deposit will be refunded. If the meter is found to register accurately or below such prescribed accuracy limits, the deposit shall be retained by the Company as a service charge for conducting the meter test.

METER FIELD TEST REQUEST - Upon written request of any customer, the Company shall, without charge, make a field test of the accuracy of the water meter in use at the customer's premises provided that the meter has not been tested within one-half the maximum interval allowed under Rule 25-30.265, Florida Administrative Code.

TYPE OF FILING - Original Certificate

EFFECTIVE DATE: March 23, 1992

Keith J. Shamrock, President

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 22.0

MISCELLANEOUS SERVICE CHARGES

The Company may charge the following miscellaneous service charges in accordance with the terms stated herein. If both water and wastewater services are provided, only a single charge is appropriate unless circumstances beyond the control of the Company requires multiple actions.

INITIAL CONNECTION - This charge would be levied for service initiation at a location where service did not exist previously.

NORMAL RECONNECTION - This charge would be levied for transfer of service to a new customer account at a previously served location or reconnection of service subsequent to a customer requested disconnection.

VIOLATION RECONNECTION - This charge would be levied prior to reconnection of an existing customer after disconnection of service for cause according to Rule 25-30.320(2), Florida Administrative Code, including a delinquency in bill payments.

PREMISES VISIT CHARGE (IN LIEU OF DISCONNECTION) - This charge would be levied when a service representative visits a premises for the purpose of discontinuing service for nonpayment of a due and collectible bill and does not discontinue service because the customer pays the service representative or otherwise makes satisfactory arrangements to pay the bill.

SCHEDULE OF MISCELLANEOUS SERVICE CHARGES

<u>INITIAL CONNECTION FEE</u>	Water - \$15.00
<u>NORMAL RECONNECTION FEE</u>	Water - \$15.00
<u>VIOLATION RECONNECTION FEE</u>	Water - \$15.00
<u>PREMISES VISIT FEE</u> <u>(in lieu of disconnection)</u>	Water - \$10.00

(Continued to Sheet No. 22.1)

EFFECTIVE DATE: March 23, 1992

Keith J. Shamrock, President

TYPE OF FILING: Original Certificate

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 22.1

(Continued from Sheet No. 22.0)

TERMS OF PAYMENT - The initial connection/normal reconnection charge will appear in the customer's first subsequent bill. The violation reconnection charge (plus all past due bills and penalties) will be paid before service is reconnected.

TYPE OF FILING - Original Certificate

EFFECTIVE DATE: March 23, 1992

Keith J. Shamrock, President

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 23.0

SCHEDULE OF FEES AND CHARGES

<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>SHEET NO.</u>
Back-Flow Preventor Installation Fee All meter sizes	Actual Cost*	N/A
Customer Connection (Tap-in) Charge All meter sizes	N/A	N/A
Inspection Fee Rule 25-30.540, F.A.C.	N/A	N/A
Main Extension Charge	N/A	N/A
Plan Review Charge Rule 25-30.540, F.A.C.	N/A	N/A
System Capacity Fee Includes meter installation.	\$250.00	31.0

* Actual Cost is equal to the total cost incurred for services rendered.

EFFECTIVE DATE: March 23, 1992

Keith J. Shamrock, President

TYPE OF FILING: Original Certificate

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 24.0

INDEX OF STANDARD FORMS

	<u>Sheet No.</u>
Application for Meter Installation	27.0
Application for Water Service	26.0
Copy of Customer's Bill	28.0
Customer's Guarantee Deposit Receipt	25.0
Held for Future Use	29.0

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 25.0

CUSTOMER'S GUARANTEE DEPOSIT RECEIPT

NOT APPLICABLE

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 26.0

APPLICATION FOR WATER SERVICE

RAINTREE UTILITIES, INC.

APPLICATION FOR UTILITY SERVICE

LOT: _____ BLOCK: _____ UNIT: _____
OWN: _____ RENT: _____

DATE: _____
(IF RENTING, PROVIDE COPY OF LEASE)

(CUSTOMER'S NAME)

(SOCIAL SEC. #)

(DRIVER'S LICENSE NO.)

(EMPLOYER'S NAME)

(EMPLOYER'S TELEPHONE NO.)

(SPOUSE/CO-RESIDENT'S NAME)

(SOCIAL SEC. #)

(DRIVER'S LICENSE NO.)

(EMPLOYER'S NAME)

(EMPLOYER'S TELEPHONE NO.)

(NEW SERVICE ADDRESS)

(MAILING ADDRESS)

(TELEPHONE NO.)

(LANDLORD/REALTOR NAME & TELEPHONE)

(TYPE OF PROPERTY - RESIDENTIAL,
COMMERCIAL, OTHER)

(LOT SIZE)

(LAST ADDRESS)

(HOW LONG)

(DEPOSIT AMOUNT)

(TURN ON DATE)

SIGNATURE: _____

ACCOUNT NO: _____

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 27.0

APPLICATION FOR METER INSTALLATION

NOT APPLICABLE

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 28.0

COPY OF CUSTOMER'S BILL

RAINTREE UTILITIES, INC.
2100 LAKE EUSTIS DRIVE, TAVARES FL 32778
352-343-6677

ADDRESS :
ACCOUNT NUMBER :

READING DATE:

READING	CONSUMPTION	*BFC	AMOUNT
CUR PVR		3 Mos. @ \$13.00/Mo.	

*BASE FACILITY CHARGE

CURRENT MONTH BILL:
BALANCE FORWARD OR CREDIT :

CURRENT BILL DUE DATE:
PAY BEFORE DUE DATE

TOTAL _____

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 29.0

HELD FOR FUTURE USE

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 30.0

INDEX OF SERVICE AVAILABILITY

	<u>Sheet Number</u>
Schedule of Fees and Charges..... Go to Sheet No.	23.0
Service Availability Policy.....	31.0
Table of Daily Flows.....	32.0

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 31.0

SERVICE AVAILABILITY POLICY

1.0 GENERAL POLICY

Raintree Utilities, Inc., a Florida Corporation, hereinafter referred to as "Utility", is implementing this Service Availability Policy, hereinafter referred to as "Policy", in order that a portion of the cost of new and existing water utility facilities will be recovered from all applicable parties.

2.0 AVAILABILITY

The provisions of the Policy are available to contributors throughout the territory subject only to matters of economic feasibility.

3.0 APPLICATION

Any individual or builder, (hereinafter the "Applicant") shall request in writing the service desired from the Utility. Said application, as required by the Utility in order to implement the provisions of the Policy, shall include, but not be limited to: the name, mailing address and phone number of the Applicant; the location, size, zoning and intended use of the property to be served; and the approximate date service is desired. The Utility will respond to each individual applicant within 30 days.

4.0 FEES

The Utility has installed plant and lines which are adequate to serve the 119 lots in the certified territory. Customers requesting connection must pay a system capacity fee of \$250.00 as a condition precedent to receiving service. This one time fee includes the cost of installing the meter.

5.0 GALLONS PER DAY, WATER DEMAND CHARACTERISTICS

The Table Of Daily Flows section of this policy provides a list of average daily gallons of demand for various occupancies which will be used in computing connection (plant capacity) charges. In the instance of common facilities for

(Continued to Sheet No. 31.1)

EFFECTIVE DATE: March 23, 1992

Keith J. Shamrock, President

TYPE OF FILING: Original Certificate

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 31.1

(Continued from Sheet No. 31.0)

multiple dwelling units such as irrigation, laundering, recreation facilities, and commercial and commercial/residential facilities, determination of plant capacity charges will be based upon the use characteristic defined by engineering data supplied by the prospective contributor, as accepted by Utility.

EFFECTIVE DATE: March 23, 1992

Keith J. Shamrock, President

TYPE OF FILING: Original Certificate

WATER TARIFF

RAINTREE UTILITIES, INC.

ORIGINAL SHEET NO. 32.0

TABLE OF DAILY FLOWS FOR VARIOUS OCCUPANCIES

Types of Building Usage

Apartments.....	250 gpd(1)
Bars and Cocktail Lounges.....	5 gpcd(2)
Boarding Schools (students and staff).....	75 gpcd
Bowling Alleys (toilet wastes only, per lane).....	100 gpd
Country Clubs (per member)	25 gpcd
Day Schools (students and staff).....	10 gpcd
Drive-In Theaters (per car space).....	5 gpd
Factories (with showers).....	30 gpcd
Factories (without showers).....	10 gpd/100sq.ft.
Hospitals (with laundry).....	250 gpd/bed
Hospitals (without laundry).....	200 gpd/bed
Hotels and Motels.....	200 gpd/rm or unit
Laundromats.....	225 gpd/washer
Mobile Home Parks.....	300 gpd/trailer
Movie Theaters, Auditoriums, Churches (per seat).....	3 gpd
Nursing Homes.....	150 gpd/100sq.ft.
Office Buildings.....	10 gpd/100 sq.ft.
Public Institutions (other than those listed herein). 75 gpcd	
Restaurants (per seat).....	50 gpcd
Single-Family Residential.....	350 gpd
Townhouse Residences	250 gpd
Stadiums, Frontons, Ball Parks, etc. (per seat).....	3 gpd
Stores (without kitchen wastes).....	5 gpd/100 sq.ft.
Speculative Buildings	10 gpd/100 sq.ft.
Warehouses.....	30 gpd plus 10 gpd/1000 sq.ft.

(1) gpd - gallons per day

(2) gpcd - gallons per capita per day

(3) condominiums shall be rated in accordance with the type
(apartments, townhouses, etc.)

EFFECTIVE DATE:

KEITH J. SHAMROCK, PRESIDENT