YOUNG, VAN ASSENDERP & VARNADOE, P. A.

ATTORNEYS AT LAW

REPLY TO

R. BRUCE ANDERSON TASHA O. BUFORD DAVID L. COO. DAVID B ERAIN C. LAURENCE MEESE. ANDREW I. SOLIS G. DONALD THOMSON KENZA VAN ASSENDERP GEORGE L. VARNADOL ROY C. YOUNG RICHARD D. YOVANOVICH

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February 26, 1996

GALLE'S MALL 225 South ADAMS STREET, SUITE 200 Post Office Box (833) TALLAMASSEE, FLOW + 32302 633 TELEPHONE (904) 222 7206 TELECOPER (904) 561 6834

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Ms. Blanca S. Bayo, Director Division of Records and Reporting Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, Florida 32399-0850

> Investigation of Rates of Indiantown Company in Martin County for Possible Overearnings, Docket No. 960011-WS

Dear Ms. Bayo:

Enclosed is the corporate undertaking of Indiantown Company, Inc., executed under oath by its President, Robert M. Post, Jr. The company is filing this Corporate Undertaking pursuant to the requirements of Order No. PSC-96-0169-FOF-WS.

Before the filing of this Corporate Undertaking, Indiantown Company filed a Motion for Reconsideration of the order that requires the Corporate Undertaking and establishes the level of funds required to be collected subject to refund.

If the Motion for Reconsideration is granted in whole or in part so that the level of funds required to be collected subject to refund is reduced, the company contemplates filing a new Corporate Undertaking in the newly established amount or filing an addendum to this Corporate Undertaking.

Thank you for your attention to this filing.

Sincerely,

David B. Erwin Young, van Assenderp & Varnadoe, P.A. Attorneys for Indiantown

Company, Inc.

DBE: akh

Enclosure cc: Robert M. Post, Jr.

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CORPORATE UNDERTAKING of INDIANTOWN COMPANY, INC.

Indiantown Company, Inc., through its undersigned President, hereby issues its corporate undertaking in the amount of \$92,428, as a guarantee of any potential refund of water revenues collected under interim conditions, pursuant to Order No. PSC-96-0169-FOF-WS, Docket No. 960011-WS, issued in conformity with the provisions of Section 367.082(2)(b), Florida Statutes.

By: ROBERT M. POST, JR., PRESIDENT INDIANTOWN COMPANY, INC.

Sworn to and subscribed before me this 22nd day of

FEBRUARY . 1996

MOTARY PUBLIC

My Commission expires:

MARY ANN HOLT
My Comm Exp. 4/21/99
Rended By Service Ins
No. CC445789