

CRYSTAL RIVER UTILITIES, INC.

"Excellence in Potable Water and Wastewater"

June 7, 1996

Director, Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Blvd
Tallahassee, FL
32301

960717-WW

Re: Application for Authority to Transfer Certificate No. 396-W

Dear Sirs,

Please find enclosed ten copies including original of our application to transfer certificate No. 396-W from Demetree Industries, Inc. to Crystal River Utilities, Inc.. You will also find enclosed by separate envelope a check in the amount of \$750.00 made payable to the Florida Public Service Commission which represents the filing fee for this application.

Upon review, please advise whether any additional information is required to complete the application. Thank you.

Yours truly,



H. Richard Bowles
Vice President

cc: B. Sterling (CRU)
J. Myrick (Demetree)

Check received with filing and
forwarded to Fiscal for deposit.
Fiscal to forward a copy of check
to RAR with proof of deposit.

Initials of person who forwarded check:

A.J.

DOCUMENT NUMBER-DATE

06240 JUN 10 96

P.O. BOX 520247 . LONGWOOD . FLORIDA . 32752 . TEL: PHONE 407 260-2214 . FAX: 407 260-2215

FPSC-RECORDS/REPORTING

**APPLICATION FOR SALE, ASSIGNMENT OR TRANSFER
OF CERTIFICATE OR FACILITIES
PURSUANT TO SECTION 367.071, FLORIDA STATUTES**

TO: Director, Division of Records and Reporting
Florida Public Service Commission
101 East Gaines Street
Tallahassee, Florida 32399-0850

The undersigned hereby makes application for the sale, assignment or transfer of (all) or (part) of Water Certificate No. 396-W and/or Sewer Certificate No. _____ or facilities in _____ 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:

DEMETREE INDUSTRIES, INC (707) 422-8191
Name of seller Phone No.
3348 EDGEWATER DRIVE
Office street address
ORLANDO FL 32804
City State Zip Code

Mailing address if different from above

- B) The full name (as it will appear on the certificate), address and telephone number of the buyer:

CRYSTAL RIVER UTILITIES, INC. (707) 260-2214
Name of buyer Phone No.
P.O. Box 520247
Office street address
LONGWOOD FL 32752
City State Zip Code

Mailing address if different from above

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

RICHARD BOWLES

(407) 260-2217

Name

Phone No.

SAME

Street address

City

State

Zip Code

- D) Indicate the organizational character of the buyer:
(circle one)

Corporation

Partnership

Sole Proprietorship

Other

(specify)

- E) The date and state of incorporation or organization of the buyer:

8/25/95 FLORIDA

- F) If the buyer is a corporation, list the names, titles, and addresses of corporate officers and directors. (Use additional sheet if necessary).

ROBERT STERLING PRESIDENT/DIRECTOR

488 PICKFORD POINT, LONGWOOD, FL 32789

RICHARD BOWLES VICE PRESIDENT/DIRECTOR

1205 ROXBORO RD, LONGWOOD, FL 32750

- G) If the buyer is not a corporation, list the names, titles, and addresses of all persons owning an interest in the organization. (Use additional sheet if necessary.)

PART II FINANCIAL AND TECHNICAL INFORMATION

- / A) Exhibit II.A - A statement 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.

SEVEN RIVERS UTILITIES, INC. - CITRUS COUNTY

SUMNER WATER COMPANY - SUMNER COUNTY

LANDS INC. OF RHINELANDER - CITRUS COUNTY

- / C) Exhibit II.C - A copy of the contract for sale and all auxiliary or supplemental agreements, which shall include, if applicable:

- 1) Purchase price and terms of payment; PARA. 7
- 2) A list of and the dollar amount of the assets purchased and liabilities assumed or not assumed, including those of nonregulated operations or entities. PARA. 3 + 4
- 3) A description of all consideration between the parties, for example, promised salaries, retainer fees, stock, stock options, assumption of obligations. PARA. 7

The contract for sale shall also provide for the disposition, where applicable, of the following:

- 1) Customer deposits and interest thereon; PARA 4(a); 2(h)
- 2) Any guaranteed revenue contracts;
- 3) Developer agreements; PARA 2(c); 2(d)
- 4) Customer advances; PARA 4(b)
- 5) Debt of the utility; and PARA 4(c)
- 6) Leases. PARA 9(g)

- (D) Exhibit II.D - A statement regarding the disposition of any outstanding regulatory assessment fees, fines or refunds owed.
- (E) Exhibit II.E - A statement describing the financing the purchase.
- (F) Exhibit II.F - A list of all entities upon which the applicant is relying to 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.
- (G) Exhibit II.G - The proposed net book value of the system as of the date of the proposed transfer. If rate base (or net book value) has been established previously by this Commission, state the Order No. and date issued. WS 91 0278 3/21/92 Identify all adjustments made to update this rate base (or net book value) to the date of the proposed transfer.
- (H) Exhibit - A statement setting forth the reasons for the inclusion of an acquisition adjustment, if one is requested. (An acquisition adjustment results when the purchase price of the utility differs from the original cost calculation.) NONE REQUESTED
- (I) The full name, address and telephone number of the person who has possession of the books and records of the seller:

JOHN MYRICK 707, 422-8191
 Name Phone No.
3348 EDGEWATER DRIVE
 Street address
ORLANDO FL 32804
 City State Zip Code

- (J) Exhibit - If the books and records of the seller are not available for inspection by the Commission or are not adequate for purposes of establishing the net book value of the system, a statement by the buyer that a good faith, extensive effort has been made to obtain such books and records for inspection by the Commission and detailing the steps taken to obtain the books and records.

- / K) Exhibit II.K - A statement from the buyer that is has obtained or will obtain copies of all of the federal income tax returns of the seller from the date the utility was first established, or rate base was last established by the Commission or, if the tax returns have not been obtained, a statement from the buyer detailing the steps taken to obtain the returns.
- / L) Exhibit II.L - 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 Department of Environmental Protection (DEP) or, if the system is in need of repair or improvement, has any outstanding Notice of Violation of any standard 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 violation, 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 to make them.

PART III NOTICE OF ACTUAL APPLICATION

- A) Exhibit LATE FILE - 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: the governing body of the municipality, county, or counties in which the system or the territory proposed to be served is located; 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, 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; the regional planning council; the Office of Public Counsel; the Public Service Commission's Director of Records and Reporting; the appropriate regional office of the Department of Environmental Protection; and 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 LATE FILE - 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 LATE FILE - 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:
_____ (one fee for water
and one 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.A - Evidence that the utility owns the land where the utility treatment facilities are located, or, where 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 I.B - The original and two copies of sample tariff sheets reflecting the new name of the utility, the existing rates and charges and territorial description of the water and/or wastewater systems.
- C) Exhibit I.C - The utility's current certificate(s) or, if not available, an explanation of the steps the applicant took to obtain the certificate(s).

PART VI AFFIDAVIT

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

Crystal River Utilities, Inc.

[Signature]

(Applicant) 8420-336-55-0140

BY: Richard Bowles, VP
Name and Title*

Subscribed and sworn to before me this 7
of June 1996.

Theresa Hendricks
Notary Public



*If the 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 the applicant is a partnership or association, a member of the organization authorized to make such affidavit shall execute same.

Exhibit II A.

Public Interest. The transfer of certificates 396-W to Crystal River Utilities, Inc. (CRU) will serve the public interest primarily because the Seller is a home building company and is divesting itself from all interests in community systems.

Purchaser. Crystal River Utilities, Inc. is a Florida corporation acquiring and operating community water/wastewater systems throughout the state. The company presently owns and operates seven community systems in Florida. The principal stockholders are also the officers of the company having extensive business experience devoting 100% of their time to the operation. The company specializes in smaller community systems such as the one in this application reducing the redundancy and inefficiencies that are inherent in such operations by centralizing management under one ownership.

Principals. The president of Crystal River Utilities, Inc. is Mr. Robert Sterling. Mr. Sterling is a graduate of Florida Atlantic University and resides in Longwood, Florida. Mr. Sterling is a certified financial planner with ten years experience as Senior Vice President for Prudential Securities, Inc. and most recently as a financial advisor for his own financial planning services company. Mr. Sterling is now the chief financial officer for Crystal River Utilities, Inc..

Mr. Richard Bowles graduated from Southern Methodist University with a Masters of Business Administration, and now resides in Longwood, Florida. Mr. Bowles has held executive positions with national development companies and is now Vice President and chief operations officer for Crystal River Utilities, Inc..

Commitment. Crystal River Utilities, Inc. and its principals will fulfill the commitments, obligations and representations of the Seller with regard to utility matters.

EXHIBIT II. C

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT is made as of this 16th day of March, 1996, by and between Demetree Industries, Inc. (hereinafter called the Seller), whose address is 3348 Edgewater Drive, Orlando, Florida, 32804 and Crystal River Utilities, Inc. (hereinafter called the Purchaser), whose address is P.O. Box 520247, Longwood, FL 32752.

BACKGROUND. The Seller owns and operates a water treatment and distribution system hereinafter sometimes referred to as the "Utility System". More specifically, the Utility System includes the assets of Demetree Industries, Inc. which provides potable water service to approximately 46 residential customers in Citrus County, Florida. The Utility System operates under Certificates of Public Convenience and Necessity, No. 396-W (the Certificate) issued by the Florida Public Service Commission (the PSC). The Purchaser is desirous of purchasing the Utility System, and the Seller is willing to sell it to the Purchaser upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the promises and of the covenants and agreements herein contained, Seller and Purchaser hereby agree as follows:

1. **RECITALS.** The foregoing recitals are true and correct and are incorporated herein.
2. **FURNISHING OF DOCUMENTS.** Except as otherwise provided hereunder, within fifteen (15) days after the execution of this Agreement by both parties, the Seller, if it has not already done so, will make available to the Purchaser, as hereafter provided for, the following:
 - a. Plans and specifications showing the water well(s), water treatment plants, storage tanks of the Utility System as now constructed (as-built), together with a map showing the water distribution lines, and appurtenances as now constructed, and all other facilities constituting the Utility System. (Exhibit 2a)
 - b. Copies of Seller's Certificates of Necessity issued by the PSC. (Exhibit 2b)
 - c. Copies of all active agreements, hereinafter referred to as "Developers or Service Agreements". (Exhibit 2c)
 - d. Seller herewith affirms and Purchaser acknowledges there are no other agreements entered into between Seller and other parties in connection with Seller's operation of the Utility System, including, but not limited to, leasehold agreements, operator and vendor contracts, and construction contracts. (Exhibit 2d)
 - e. An inventory containing a list of all equipment, computers, software, water reading devices, vehicles, tools, parts, laboratory equipment, office equipment, unset or reserved meters,

and all other personal property owned by Seller to be transferred to Purchaser as a part of this sale. (Exhibit 2e)

f. Tariff of Seller which shall include a schedule of all rates, fees and charges in effect at the time of this Agreement. (Exhibit 2f)

g. Copies of all permits required by any federal, state, county, municipal or unit of special purposed government for the ownership, operation, distribution, production and treatment of potable water. This shall include but not be limited to consumptive use permits, and permits for work not started or not completed. (Exhibit 2g) Seller affirms and Purchaser acknowledges there are no permits required other than the Florida Department of Health and Rehabilitative Services permit issued by Citrus County and the Certificate and Tariff issued by the Florida Public Service Commission

h. A list of all active connections listing name, address and telephone number if available. A list of any prepaid customer accounts. A list of all deposits held including amount, name and address (Exhibit 2h)

i. Legal description outlining the present service area provided in the Certificates of Necessity. (Exhibit 2i)

j. LEFT BLANK INTENTIONALLY

k. All contractor's warranties and manufacturer's warranties held by Seller with respect to equipment and completed or in progress construction work. At Closing, Seller shall assign all existing transferable warranties to Purchaser. (Exhibit 2k)

l. LEFT BLANK INTENTIONALLY

m. Certified legal description and sketch of the easement on Lot 3 to be granted is attached (Exhibit 2m)

n. A legal or other verifiable description of all private easements, licenses, prescriptive rights and right-of-way owned and used by Seller for the construction, operation and maintenance of the Utility System. (Exhibit 2n) One copy of recorded plat of subdivision will be acceptable.

3. **COVENANT TO SELL AND PURCHASE AND DESCRIPTION OF PURCHASED ASSETS.** The Purchaser hereby agrees to buy from the Seller, and the Seller hereby agrees to sell to the Purchaser, the Purchased Assets for the Purchase Price and upon the terms, and subject to the conditions and other provisions hereof. Purchaser acknowledges that no company assets of Demetree Industries, Inc., doing business as Pine Valley Water System, are being sold other than the plant facility itself. Ownership of the Purchased Assets will be conveyed by Bill of Sale and a grant of easement. For convenience, the term "Purchased Assets" shall be used to

designate the assets, business properties, and rights both tangible and intangible which Seller owns or in which it has an interest regarding the "Utility System", all of which are being purchased hereunder by the Purchaser and which include the following:

- a. The real property and interests in real property owned by Seller and all buildings and improvements located thereon, which shall be conveyed by Bill of Sale and Grant of Easement.
- b. All easements, licenses, prescriptive rights, rights-of-way and rights to use public and private roads and other areas owned and/or used by Seller for the construction, operation and maintenance of the Utility System.
- c. All water treatment plants, water supply, distribution facilities of every kind and description including but not limited to pumps, plants, tanks, transmission lines, distribution lines, supply lines, valves, meter, meter boxes, service connections and all other inventory listed.
- d. To the extent transferable, all certificates, immunities, privileges, permits, license rights, consents, grants, ordinances, leaseholds, and all rights to construct, maintain and operate the Utility System.
- e. All supplier lists, customer records, prints, plans, engineering reports, surveys, specifications, shop drawings, equipment manuals, and other information reasonably required by the Purchaser which are in possession of Seller or its agents pertaining to the operation of the Utility System.
- f. All rights of Seller under any Service Agreements.

4 EXCLUDED ASSETS.

- a. Cash, bank accounts, deposits maintained by Seller with any governmental authority, utility deposits and prepaid expenses not to be prorated. Customer connection deposits are not excluded assets.
- b. To the extent Seller has received payments of Gross Up on contribution of facilities or CIAC for whatever reason, and to the extent Purchaser would assume responsibility as a result of this transaction either for refunding those payments or paying the tax on those payments, the Parties agree that those funds will remain in escrow until their ultimate disposition is determined either by rule or decision of the Florida Public Service Commission resulting from an application for determination of refund of gross up and/or CIAC.
- c. All notes and accounts receivable of Seller, provided however Seller shall remain obligated to pay all accounts payable and other payables of Seller incurred or accrued prior to Closing.

5. **INSPECTIONS PERIOD.**

a. Purchaser shall have thirty days from the date of this Agreement within which to conduct whatever examinations and inspections it deems necessary or desirable. If Purchaser is unsatisfied, in its sole discretion, Purchaser shall have the right to terminate the Agreement, provided, however, that such notice must be given to Seller on or before the last day of the Inspections Period.

b. Upon reasonable notice, the Seller will permit full examination by the Purchaser of all existing contractual obligations, physical systems, assets, real property, rights-of-way, easements, and inventories utilized by the Seller in the operation of the Utility System.

6. **CONDITION OF PURCHASED ASSETS.**

The parties hereto agree that Purchaser is buying the assets in "as is" and "where is" condition, but that Purchaser may uncover during the Inspection Period needed repairs to the Utility System which will be required to be made in order for the Utility System to be in compliance with governmental and regulatory requirements. Purchaser shall have the right, in its sole discretion, to terminate this contract and receive its earnest deposit back should Seller be unwilling or unable to make the repairs necessary to bring the Utility System into compliance. Closing shall be extended up to ninety days for completion of repairs.

7. **PURCHASE PRICE: PAYMENT**

a. The total Purchase Price for the Utility System shall be THREE THOUSAND AND NO/100 DOLLARS (\$3,000.00). Purchaser shall pay the entire balance of the purchase price at closing in cash.

b. Purchaser shall upon execution of the Agreement, deliver to Jesse Graham, Sr., 369 New York Avenue, Winter Park, Florida, 32789 as escrow agent, earnest money in the amount of TWO HUNDRED AND NO/100 DOLLARS, receipt of which is hereby acknowledged by the escrow agent. If this sale does not close for any reason other than a default on the part of the Purchaser, or if the Agreement is terminated as provided for herein, then Purchaser's deposit shall be refunded to Purchaser forthwith upon demand.

8. **PURCHASER'S WARRANTIES**

The Purchaser is a registered Florida corporation and has all the requisite power and authority to enter into this Agreement, to own and lease real and personal property, and to carry out and perform the terms and provisions of this Agreement.

9 **SELLER'S WARRANTIES**

a. Seller is the true owner of the Utility System and has all the requisite power and authority to enter into this Agreement, has good and marketable title to the Purchased Assets, can sell and lease the real and personal property described herein, can carry out and perform the terms and provisions of this Agreement.

b. The execution, delivery and performance of this Agreement will not violate any provision of law, order of any court or agency of government, or any indenture, agreement, or other instrument to which the Seller is a party, or by which it is bound.

c. From and after the date of the execution of this Agreement, Seller will not encumber any of the Purchased Assets, with the exception of any transactions occurring in the ordinary course of Seller's business, without the consent of Purchaser which shall not be unreasonably withheld.

d. Seller warrants and represents that there will be no material depletion or change of condition of the Purchased Assets of the Seller from and after the date of this Agreement and that the facilities will be properly maintained until Closing.

e. Seller will cooperate by providing Purchaser with reasonable access to records and facilities to assist in the Purchaser's inspections. The information provided to the Purchaser shall be true and correct to Seller's best knowledge and belief and Seller shall not omit any material fact that would make the information misleading.

f. Except for the Permitted Encumbrances set forth herein, there will be after Closing, no liens, claims or encumbrances against the Purchased Assets. In the event the Utility System is cited, prior to Closing, for any violation of a regulatory or permitting requirement, Seller shall remedy said violation prior to the Closing, or Purchaser shall have the right to terminate this agreement and receive its earnest money deposit.

g. There exists no employment contracts, vendor agreements or other contractual obligations of the Utility System which cannot be canceled within thirty (30) days notice, and without payment for cancellation. Seller has no presently existing agreement, contract, or commitment, to provide water service in the future to any properties other than those within its FPSC certificated territory. There are no agreements to which Seller is a party or by which Seller is bound and which Purchaser would be bound after closing affecting any of the Purchased Assets.

h. During the period of time between the date of the Agreement and Closing, Seller shall maintain its existing level of fire and extended coverage insurance to cover the cost of any repairs to the Purchased Assets, and the risk of loss shall fall upon the Seller. If any portion of the Purchased Assets is damaged by fire, casualty or Act of God before the Closing, the Purchaser shall have the option of (1) closing and accepting the Purchased Assets "As Is" without

adjustment to the Purchase Price and accepting the insurance proceeds; or (2) in the event Seller cannot repair and deliver the Purchased Assets within ninety days, canceling this Agreement and releasing the parties from all further obligation to each other.

i. After the execution of this Agreement, Seller will not enter into any new Developer Agreements or modify any existing Agreements without the prior consent of the Purchaser.

j. Seller is not in default with respect to any order, writ, injunction, or decree of any court or federal, state, municipal or other governmental department regarding the ownership, operation or maintenance of the Purchased Assets. There is no pending or threatened litigation or governmental action which could prohibit or interfere with the performance of this Agreement.

k. The Purchased Assets are in compliance with, and to the best of Seller's knowledge, Seller has not violated in connection with the ownership, use, maintenance, or operation of the Purchased Assets, applicable environmental, federal, state, county, or local laws relating to pollution or protection of the environment, including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the superfund Amendments and Reauthorization Act of 1986, the Resource Conservation and Recovery Act, or the Toxic Substance Control Act (Environmental Laws). Seller has not authorized the placing or depositing of hazardous substances on the real property in and around the Purchased Assets except, if at all, in accordance with the applicable Environmental Laws, and Seller has no actual knowledge of any hazardous substance having been, or currently being, placed or deposited on the premises except in accordance with such Laws.

l. The representations and warranties contained herein are true and correct and shall survive Closing. The Parties agree to hereby hold each other harmless from, and to indemnify each other against, any and all losses or damages (including, but not limited to administrative, trial, and appellate attorney fees and costs) suffered by the Parties resulting from: (1) any misrepresentation of material fact contained in the Agreement; (2) any material breach of the representations and warranties made pursuant to the Agreement.

m. Seller has all the necessary and required authorizations from the Florida Department of Environmental Protection, the Florida Public Service Commission, the pertinent water management district, and any other appropriate governmental agencies to operate the system.

10. **TITLE INSURANCE.** The Purchaser shall pay the cost of title commitment and title insurance as provided herein which shall be delivered ten days before Closing. The title insurance commitment shall commit to issue an owner's title insurance policy to the Purchaser covering the fee simple real property portion of the Purchased Assets (substantially in accordance with the ALTA Standard Owner's Form B) upon the recording of deeds to the Property, said commitment reflecting title to the property to be marketable or insurable, except for the Permitted Encumbrances (as defined herein), the standard printed exceptions usually contained in an owner's title insurance policy, and the standard exclusions from coverage; provided, however,

that the title insurance company shall delete the standard exceptions customarily deleted for such items as materialman's liens, survey, mechanic's liens, and shall provide such endorsements and affirmative coverage as Purchaser reasonably requests. Purchaser shall notify Seller in writing of any defect in Seller's title insurance commitment other than those accepted herein. Seller shall be entitled to thirty days time to eliminate any of the objections to title set forth by Purchaser that Seller chooses to eliminate. In the event Seller shall be unable to deliver title as herein provided, then Purchaser may elect to accept whatever title Seller is able to convey without abatement of the Purchase Price; or reject title and terminate this Agreement and receive a refund of the deposit. Title to the Purchased Assets will be conveyed to Purchaser at Closing by bill of sale subject to the Permitted Exceptions and those matters not objected to by Purchaser. The personal property portion of the Purchased Assets conveyed by Bill of Sale will be accompanied by the appropriate no-lien affidavits executed by the Seller.

11. **PERMITTED ENCUMBRANCES**. As used above, Permitted Encumbrances mean and include the following:

a. All present and future building restrictions, zoning regulations and all present and future laws, ordinances, resolutions, regulations and orders of any governmental authority having jurisdiction over the real property and the use thereof as represented herein, none of which however shall impair or restrict the use of the Property for the operation of the Utility System.

b. Easements, restrictions, reservations, right-of-way, conditions and limitations of record, if any, which are not coupled with any reverter or forfeiture provisions, including any drainage, canal, mineral, road, or other reservations of record in favor of the State of Florida or any of its agencies or governmental or quasi-governmental entities, or as may be set forth in any Murphy Deeds, none of which contain a right of exploration or right-of-way shall impair or restrict the use of the Property for the operation of the Utility System.

c. Such other matters as are permitted under the terms of this Agreement, including but not limited to the Developer Agreements.

12. **CONDITIONS PRECEDENT TO CLOSING**. The obligations of each party to close the transaction contemplated by this Agreement are subject to the conditions that, at or before the Closing Date:

a. Neither Party shall be prohibited by decree or law from consummating the transaction.

b. There shall not be pending or threatened on the Closing Date any legal action or proceeding which would prevent the acquisition of the Purchased Assets or its use, title or enjoyment.

- d Both parties shall each have performed all the undertakings required under the terms hereof
- e All warranties and representations herein of both parties shall be true as of the Closing Date
- f Buyer will charge only the actual cost of the meter and meter box in lieu of the prescribed Meter Installation Fee per the tariff, for Lot 17 - Block B, Lot 18 - Block B, and Lot 4 - Block C.

13. **CLOSING DATE AND CLOSING.**

- a Provided the conditions to be performed prior to Closing have been performed, this transaction shall close thirty days after the expiration of the Inspections Period, unless the Closing Date is extended by mutual agreement of the parties in advance. The Closing Date shall automatically be extended for up to thirty days if necessary to complete a condition precedent or as otherwise provided for in paragraph 6, 10 and 12 of this agreement.
- b At Closing, recording costs of the bill of sale shall be paid by Purchaser.
- c All property (intangible and tangible) and utility franchise taxes on the Purchased Assets shall be prorated as of the Closing Date.
- d Prior to or simultaneously with the Closing, Seller shall read meters and invoice customers for services rendered prior to the time of Closing, which receivables shall be the sole property of Seller. Included with this invoice shall be a notice advising the customers of the change in ownership of the Utility System and that payments should be made directly to Purchaser. Purchaser shall reasonably assist Seller in the collection of any receivables credited to Seller at Closing. Purchaser shall not be obligated to initiate litigation to collect any such receivables for Seller.
- e Sums held or collected by Seller for Service Availability or System Capacity Charges for future use shall become the property of Purchaser.
- f All transfers required or necessary hereunder shall take place on Closing Date, unless extended by mutual consent.
- g Each of the respective parties shall pay its own attorney, accountant, engineer and other professional advisors in connection with this transaction.
- h All bills for services rendered in connection with the operation of the Utility System prior to Closing shall be paid by Seller.

i Purchaser shall pay the cost of recording the deed. Seller shall pay the cost of recording the mortgage and promissory note.

14 **FLORIDA PUBLIC SERVICE COMMISSION MATTERS.**

a. The Purchaser shall petition the Florida Public Service Commission to transfer the certificate of necessity. Seller shall file any reports required and attend hearings, if necessary, and satisfy its outstanding Florida gross receipts tax obligations through the date of Closing. All costs and expenses relative to terminating its relationship with the FPSC shall be borne by the Seller. All costs relative to the transfer of the Certificate shall be borne by the Purchaser.

b. In the event the PSC approves transfer, but materially alters the currently approved tariffs, including but not limited to base facility charges, system capacity charges, service charges, connection charges and the like, or establishes a combined approved rate base for the Utility System of less than \$4,500.00, Purchaser may at their sole discretion terminate this Agreement. If the Agreement is terminated, the Parties shall unwind pursuant to Paragraph 15. Purchaser must make election to terminate within thirty (30) days of the PSC order transferring the Certificates, or lose the right to terminate the Agreement.

15. **TERMINATION AND UNWINDING.**

a. Termination. This Agreement may be terminated before Closing pursuant to the provisions for termination herein. In addition, the Agreement may be terminated after Closing in the event the PSC fails to transfer the Certificates within eight months of the Closing ("Termination Date").

b. Unwinding of Transaction. In the event that this Agreement terminates after closing because of the failure of the PSC to transfer Certificates to Purchaser, or in the event that the Purchaser elects to terminate this Agreement pursuant to Paragraph 14, the Parties agree to unwind the transaction in the following manner:

1. Within thirty days of the Termination Date, the Parties shall meet to close all matters related to unwinding the transaction ("Unwinding Closing"). The intent shall be to reverse the transaction in a manner which closely approximates this Agreement, with the Seller now taking the position of Purchaser, and the Purchaser taking the position of Seller. This paragraph shall be construed in the manner to provide equitable reversal of the transaction, and avoiding unjust enrichment of either party hereto.

2. At the Unwinding Closing, Seller shall return the Purchase Price (including terminating the purchase money note and mortgage) to the Purchaser, subject to any set-offs provided herein, and Purchaser shall cease operation and management of the Utility System. Purchaser shall turn over all records of accounts payable and receivable

4. Buyer will indemnify and hold Seller harmless for Buyer's acts of negligence in operating the Utility during Buyer's term of ownership after closing and prior to formal transfer of the Certificate.

3. Purchaser warrants that, prior to the PSC transfer of Certificates, Purchaser shall not encumber the Purchased Assets in any manner that would substantially affect the value of the Utility System, without the consent of Seller, which consent shall not be unreasonably withheld. Purchaser will continue to use the current operator, Ron Annette, until the PSC transfer of certificate is completed as long as he continues to perform the customary duties of a plant operator in workmanlike manner. If at any time, Ron Annette, jeopardizes, or threatens to jeopardize the health, safety and/or welfare of the utility or its customers by action, or inaction, then Purchaser shall have the right to terminate him without notice to Seller and without defaulting under this provision.

16. **SURVIVING PROVISIONS.** Paragraphs 6,8,9,14,15,16 and 17 shall survive Closing. All other provisions shall survive Closing to the extent that they are utilized to implement the unwinding provisions of Paragraph 15.

17. **MISCELLANEOUS.**

a. This writing embodies the entire agreement and understandings between the parties hereto and there are no other agreements or understandings that are not merged herein and superseded hereby. Modifications to this Agreement must be in writing and signed by both parties hereto. This Agreement shall be governed according to the laws of Florida and is executed in good faith.

b. Neither Purchaser nor Seller may transfer or assign this Agreement without obtaining the prior written consent of the other.

c. The Seller and Purchaser represent and warrant each to the other that they have not dealt with either a broker, salesman, or finder in connection with any part of the transaction contemplated by this Agreement. Further, each party shall indemnify the other and hold it harmless against any claim, cost, expense, liability or loss (including reasonable attorneys fees) incurred as a result of any fees alleged to be payable because of this Agreement.

d. In the event of a default by the Purchaser under this Agreement, the Seller's sole and exclusive remedy shall be to retain the earnest money deposit as liquidated damages. In the event of a default by the Seller under this Agreement, the parties agree that Purchaser shall be entitled to enforce specific performance of the terms and conditions of this Agreement. Neither party shall be considered to be in default of this Agreement until the non-defaulting party gives

written notice of the default to the defaulting party and affords that party ten working days to cure the default.

e All of the provisions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the legal representatives, successors and nominees of the Seller and Purchaser.

f Time is of the essence in the performance of each provision of this Agreement.

g RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL AND STATE GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN FLORIDA. ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY PUBLIC HEALTH UNIT.

h In the event any term or provision of this Agreement is determined to be illegal or invalid, such provision shall be given its nearest legal meaning and the remainder of the Agreement shall be construed to be in full force and effect.

i In the event of litigation between the parties under this Agreement, the prevailing party shall be entitled to reasonable attorney's fees and court costs, including appellate court costs.

j The Seller will cooperate by providing reasonable access to their records and facilities for inspection.

k It is the intent of the Parties to enter into a service agreement for service after Closing but prior to future development in the Utility's service area. Seller (or Seller's successor in interest), will construct at Seller's cost, and dedicate at no cost to the Utility, all necessary improvements for service including but not limited to the following: land, easements, plant expansion improvements (if required), distribution lines, valves, meters and meter boxes. Seller will not be charged initial connection charges. Said service agreement shall be subject to the approval of the Public Service Commission.

l This offer will expire March 15, 1996 if not executed in multiple originals or extended in writing by both parties. Any notice or other document required to be given hereunder shall be in writing and shall be delivered personally, by courier, or sent by certified or registered mail, postage prepaid. If to Seller, such notice shall be addressed to:

Seller and Seller's address/telephone:
c/o Mr. John Myrick
Demetree Industries, Inc.
3348 Edgewater Drive
Orlando, FL 32804-3796
Telephone: 407-422-8181

with a copy to Seller's counsel.

Purchaser and Purchaser's address/telephone:

Richard Bowles
Crystal River Utilities, Inc.
P.O. Box 520247
Longwood, FL
32752-0247
Telephone 407-260-2214
Facsimile 407-260-2123

with a copy to Purchaser's counsel:

Jesse Graham, Sr.
Graham, Clark, Jones
369 New York Avenue
Winter Park, FL
32789
Telephone 407-647-4455
Facsimile 407-647-8541

IN WITNESS WHEREOF, the Parties have hereunto caused this Agreement to be executed the day and year aforesaid:

WITNESSES AS TO SELLER:

SELLER:

Printed Name _____

Printed Name _____

Demetree Industries, Inc.

By William C. Demetree
Printed Name: William C. Demetree
Title: President

Date: 3/7/90

Crystal River Utilities, Inc.
Demetree Industries, Inc.

WITNESSES AS TO PURCHASER:

[Signature]
Printed Name Richard Bowles

Printed Name _____

PURCHASER:

Crystal River Utilities, Inc.
By: [Signature]
Printed Name: Richard Bowles
Title: Vice President

Date: 2/11/76

DemetreeContract.lwp

Exhibit II D

FPSC Assessments. All assessments fees for 1995 have been paid by Seller. Assessment fees for 1996 were estimated, prorated and credited to Purchaser at closing.

Exhibit II E

Financing. All cash purchase.

Exhibit II F

Sources of Funding. Cash from Purchaser.

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant In Service (101-105) -----	F-5,W-1,S-1	\$31,300.00	\$31,300.00
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-3	10,641.00	9,838.00
Net Utility Plant -----		\$20,659.00	\$21,462.00
Cash -----		-----	-----
Customer Accounts Receivable (141) -----		-----	-----
Other Assets (Specify) -----		-----	-----
-----		-----	-----
-----		-----	-----
Total Assets -----		\$20,659.00	\$21,462.00
Liabilities And Capital:			
Common Stock Issued (201) -----	F-6	\$ -0-	\$ -0-
Preferred Stock Issued (204) -----	F-6	-----	-----
Other Paid In Capital (211) -----		-----	-----
Retained Earnings (215) -----	F-6	(205.00)	(100.00)
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	-----	-----
Total Capital -----		\$ -----	\$ -----
Long-Term Debt (224) -----	F-6	\$ -0-	\$ -----
Accounts Payable (231) -----		-0-	-----
Notes Payable (232) -----		-0-	-----
Customer Deposits (235) -----		205.00	100.00
Accrued Taxes (236) -----		-0-	-----
Other Liabilities (Specify) -----		-0-	-----
-----		-----	-----
Advances For Construction -----		-----	21,462.00
Contributions In Aid Of Construction - Net (271-272) -----	F-8	20,659.00	-----
Total Liabilities And Capital -----		\$20,659.00	\$21,462.00

UTILITY NAME: DBA: Pine Valley Water System

YEAR OF REPORT
DECEMBER 31, 1995

NET UTILITY PLANT

Plant Accounts: (101-107) Inclusive	Water	Sewer	W & S Other Than Reporting Systems	Total
Utility Plant In Service (101) -----	\$ 31,300.00	\$ -----	\$ -----	\$ 31,300.00
Construction Work In Progress (105) -----	None	-----	-----	None
Other (Specify) -----	None	-----	-----	None
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
Total Utility Plant -----	\$ 31,300.00	\$ -----	\$ -----	\$ 31,300.00

ACCUMULATED DEPRECIATION AND AMORTIZATION OF UTILITY PLANT

Account 108	Water	Sewer	W & S Other Than Reporting Systems	Total
Balance First Of Year -----	\$ 9,838.00	\$ N/A	\$ None	\$ 9,838.00
Credits During Year:				
Accruals charged to depreciation account -----	\$ 803.00	\$ -----	\$ -----	\$ 803.00
Salvage -----	-----	-----	-----	-----
Other credits (specify) -----	-----	-----	-----	-----
Total credits -----	\$ 10,641.00	\$ -----	\$ -----	\$ 10,641.00
Debits During Year:				
Book cost of plant retired -----	\$ -0-	\$ -----	\$ -----	\$ -0-
Cost of removal -----	-----	-----	-----	-----
Other debits (specify) -----	-0-	-----	-----	-0-
Total debits -----	\$ -0-	\$ -----	\$ -----	\$ -0-
Balance End Of Year -----	\$ 10,641.00	\$ N/A	\$ None	\$ 10,641.00

Exhibit II K

Tax Returns. Applicant has included copies of Seller's tax returns for the years following the most recent rate case order in 1992.

Exhibit II L

Condition of System. Crystal River Utilities, Inc. conducted outside professional as well as personal investigations of the water system. In addition, a complete review of all files at the Florida Department of Environmental Regulation was performed. No outstanding consent orders are pending. To the best of our knowledge, there are no outstanding violations with the DEP on this system.

U.S. Corporation Income Tax Return

OMB No. 1545-0047

Form **1120**

For calendar year 1992 or tax year beginning 07/01, 19 92 ending 06/30, 19 93

1992

Department of the Treasury
Internal Revenue Service

▶ Instructions are separate. See page 1 for Paperwork Reduction Act Notice.

A Check if a:

- 1) Consolidated return (attach Form 951)
- 2) Personal holding co. (attach Sch. Prt)
- 3) Personal service corp. (as defined in Temp. Regs. sec. 1.441-4T; see instructions)

Use IRS label. Otherwise, please print or type.

Name
DEMETREE INDUSTRIES, INC.

Number, street, and room or suite no. (If a P.O. box, see page 8 of instructions.)
P.O. BOX 47050

City or town, state, and ZIP code
JACKSONVILLE, FL 32247

B Employer identification number

59-1577900

C Date incorporated

07/18/74

D Total assets (see Specific Instructions)

\$ 204,394.

E Check applicable boxes:

- (1) Initial return (2) Final return (3) Change in address

	1a Gross receipts or sales 46,898.	b Less returns and allowances		c Bal ▶	1c	46,898.
	2 Cost of goods sold (Schedule A, line 8)				2	47,975.
	3 Gross profit. Subtract line 2 from line 1c				3	-1,077.
	4 Dividends (Schedule C, line 19)				4	
	5 Interest				5	5,100.
	6 Gross rents				6	
	7 Gross royalties				7	
	8 Capital gain net income (attach Schedule D (Form 1120))				8	
	9 Net gain or (loss) from Form 4797, Part II, line 20 (attach Form 4797)				9	
	10 Other income (see instructions - attach schedule) SEE STMT. 1				10	21,850.
	11 Total income. Add lines 3 through 10				11	25,873.
	12 Compensation of officers (Schedule E, line 4)				12	
	13a Salaries and wages	b Less jobs credit		c Balance ▶	13c	
	14 Repairs				14	5,730.
	15 Bad debts				15	
	16 Rents				16	
	17 Taxes				17	778.
	18 Interest				18	7,903.
	19 Charitable contributions (see instructions for 10% limitation)				19	
	20 Depreciation (attach Form 4562)				20	1,192.
	21 Less depreciation claimed on Schedule A and elsewhere on return				21a	
	22 Depletion				21b	1,192.
	23 Advertising				22	
	24 Pension, profit-sharing, etc., plans				23	
	25 Employee benefit programs				24	
	26 Other deductions (attach schedule) SEE STMT. 2				25	
	27 Total deductions. Add lines 12 through 26				26	6,994.
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11				27	22,597.
	29 Less: a Net operating loss deduction (see instructions)				28	3,276.
	b Special deductions (Schedule C, line 20)				29a	221,316.
	30 Taxable income. Subtract line 29c from line 28				29b	29c
	31 Total tax (Schedule J, line 10)				29c	221,316.
	32 Payments: a 1991 overpayment credited to 1992	32a			30	-218,040.
	b 1992 estimated tax payments	32b			31	NONE
	c Less 1992 refund applied for on Form 4466	32c				
	d Bal ▶			32d		
	e Tax deposited with Form 7004			32e		
	f Credit from regulated investment companies (attach Form 2439)			32f		
	g Credit for Federal tax on fuels (attach Form 4136). See instructions			32g		
	33 Estimated tax penalty (see instructions). Check if Form 2220 is attached				32h	
	34 Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed				33	
	35 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid				34	NONE
	36 Enter amount of line 35 you want: Credited to 1993 estimated tax ▶				35	
					36	

TAXPAYER'S COPY

Please Sign Here

Signature of officer: *John P. Smith* Date: 3/7/94 Title: VICE PRESIDENT

Paid Preparer's Use Only

Preparer's signature: *Bonnie H. Smith* Date: 3-4-94 Check if self-employed: Preparer's social security number: 501-54-4841

Firm's name (or yours if self-employed) and address: ENNIS, TAYLOR, PELUM & GRIGGS E.I. No.: 59-1843700

4417 BEACH BOULEVARD SUITE 304 ZIP code: 32207

JACKSONVILLE, FL

Schedule A Cost of Goods Sold (See instructions.)

1	Inventory at beginning of year	1	15,400.
2	Purchases	2	47,975.
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	63,375.
7	Inventory at end of year	7	15,400.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	47,975.

9a Check all methods used for valuing closing inventory:

(i) Cost (ii) Lower of cost or market as described in Regulations section 1.471-4

(iii) Writedown of "subnormal" goods as described in Regulations section 1.471-2(c)

(iv) Other (Specify method used and attach explanation.)

b Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)

c If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO

d Do the rules of section 263A (for property produced or acquired for resale) apply to the corporation? Yes No

e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation. Yes No

Schedule C Dividends and Special Deductions (See instructions.)

	(a) Dividends received	(b) %	(c) Special deductions: (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)	70	
2	Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)	80	
3	Dividends on debt-financed stock of domestic and foreign corporations (section 246A)	see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	41.176	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities	47.059	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction	70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction	80	
8	Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 246(b))	100	
9	Total. Add lines 1 through 8. See instructions for limitation		
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958	100	
11	Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))	100	
12	Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))	100	
13	Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11		
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)		
15	Foreign dividend gross-up (section 78)		
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities (see instructions)		
19	Total dividends. Add lines 1 through 17. Enter here and on line 4, page 1		
20	Total deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1		

Schedule E Compensation of Officers (See instructions for line 12, page 1.)

Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 of page 1, Form 1120) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2	Total compensation of officers				
3	Compensation of officers claimed on Schedule A and elsewhere on return				
4	Subtract line 3 from line 2. Enter the result here and on line 12, page 1				

Schedule J Tax Computation (See instructions.)

1	Check if the corporation is a member of a controlled group (see sections 1561 and 1563)	<input type="checkbox"/>	
2	If the box on line 1 is checked:		
a	Enter the corporation's share of the \$50,000 and \$25,000 taxable income bracket amounts (in that order): (i) \$ _____ (ii) \$ _____		
b	Enter the corporation's share of the additional 5% tax (not to exceed \$11,750)	\$ _____	
3	Income tax. Check this box if the corporation is a qualified personal service corporation as defined in section 448(d)(2) (see instructions on page 14)	<input type="checkbox"/>	3 NONE
4a	Foreign tax credit (attach Form 1118)	4a	
b	Possessions tax credit (attach Form 5735)	4b	
c	Orphan drug credit (attach Form 6765)	4c	
d	Credit for fuel produced from a nonconventional source	4d	
e	General business credit. Enter here and check which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form 3468 <input type="checkbox"/> Form 5884 <input type="checkbox"/> Form 6478 <input type="checkbox"/> Form 6765 <input type="checkbox"/> Form 8586 <input type="checkbox"/> Form 8830 <input type="checkbox"/> Form 8828	4e	
f	Credit for prior year minimum tax (attach Form 8827)	4f	
5	Total credits. Add lines 4a through 4f	5	
6	Subtract line 5 from line 3	6	NONE
7	Personal holding company tax (attach Schedule PH (Form 1120))	7	
8	Recapture taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8811	8	
9a	Alternative minimum tax (attach Form 4626)	9a	
b	Environmental tax (attach Form 4626)	9b	
10	Total tax. Add lines 6 through 9b. Enter here and on line 31, page 1	10	NONE

Schedule K Other Information (See instructions.)

	Yes	No		Yes	No
1	Check method of accounting:				
a	<input type="checkbox"/> Cash	<input checked="" type="checkbox"/> Accrual			
c	<input type="checkbox"/> Other (specify) ▶ _____				
2	Refer to the list in the instructions and state the principal:				
a	Business activity code no. ▶ _____ 1510				
b	Business activity ▶ <u>BUILDER</u>				
c	Product or service ▶ <u>COMMERCIAL BUILDER</u>				
3	Did the corporation at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)			<input checked="" type="checkbox"/>	
	If "Yes," attach a schedule showing: (a) name and identifying number; (b) percentage owned; and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.				
4	Did any individual, partnership, corporation, estate, or trust at the end of the tax year own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) If "Yes," complete a, b, and c below			<input checked="" type="checkbox"/>	
a	Is the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group?			<input checked="" type="checkbox"/>	
b	Enter the name and identifying number of the parent corporation or other entity with 50% or more ownership ▶ <u>SEE STMT 3</u>				
c	Enter percentage owned ▶ _____				
5	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See secs. 301 and 316.)			<input checked="" type="checkbox"/>	
	If "Yes," file Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.				
6	Was the corporation a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.)				<input checked="" type="checkbox"/>
	If "Yes," attach Form 5471 for each such corporation. Enter number of Forms 5471 attached ▶ _____				
7	At any time during the 1992 calendar year, did the corporation have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?				<input checked="" type="checkbox"/>
	If "Yes," the corporation may have to file Form TD F 90-22.1. If "Yes," enter name of foreign country ▶ _____				
8	Was the corporation the grantor of, or transferor to, a foreign trust that existed during the current tax year, whether or not the corporation has any beneficial interest in it?				<input checked="" type="checkbox"/>
	If "Yes," the corporation may have to file Forms 926, 3520, or 3520-A.				
9	Did one foreign person at any time during the tax year own, directly or indirectly, at least 25% of: (a) the total voting power of all classes of stock of the corporation entitled to vote, or (b) the total value of all classes of stock of the corporation?				<input checked="" type="checkbox"/>
	If "Yes," see page 17 of instructions and				
a	Enter percentage owned ▶ _____				
b	Enter owner's country ▶ _____				
c	The corporation may have to file Form 5472. (See page 18 for penalties that may apply.) Enter number of Forms 5472 attached ▶ _____				
10	Check this box if the corporation issued publicly offered debt instruments with original issue discount			<input type="checkbox"/>	
	If so, the corporation may have to file Form 8281.				
11	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____				
12	If there were 35 or fewer shareholders at the end of the tax year, enter the number ▶ <u>12</u>				
13	If the corporation has an NOL for the tax year and is electing under sec. 172(b)(3) to forego the carryback period, check here			<input type="checkbox"/>	

Schedule L	Balance Sheets	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		4,034.		1,096.
2a	Trade notes and accounts receivable	17,417.		17,417.	
b	Less allowance for bad debts	()	17,417.	()	17,417.
3	Inventories		15,400.		15,400.
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach schedule) SEE STMT 4		112,743.		5,733.
7	Loans to stockholders				
8	Mortgage and real estate loans		43,384.		43,287.
9	Other investments (attach schedule) SEE STMT 5		80,000.		101,461.
10a	Buildings and other depreciable assets	46,503.			
b	Less accumulated depreciation	(14,309.)	32,194.	()	
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)		5,004.		
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach schedule) SEE STMT 6		20,000.		20,000.
15	Total assets		330,176.		204,394.
Liabilities and Stockholders' Equity					
16	Accounts payable		273.		4,202.
17	Mortgages, notes, bonds payable in less than 1 year		96,217.		58,451.
18	Other current liabilities (attach schedule) SEE STMT 7		100.		100.
19	Loans from stockholders				17,040.
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach schedule) SEE STMT 8		398,658.		297,742.
22	Capital stock: a Preferred stock				
b	Common stock	200.	200.	200.	200.
23	Paid-in or capital surplus		9,800.		9,800.
24	Retained earnings - Appropriated (attach schedule)				
25	Retained earnings - Unappropriated		-175,072.		-183,141.
26	Less cost of treasury stock	()		()	
27	Total liabilities and stockholders' equity		330,176.		204,394.

Note: You are not required to complete Schedules M-1 and M-2 below if the total assets on line 15, column (d) of Schedule L are less than \$25,000.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (See instructions.)

1	Net income (loss) per books	-8,069.	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax			Tax-exempt interest \$	
3	Excess of capital losses over capital gains				
4	Income subject to tax not recorded on books this year (itemize):				
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$		a	Depreciation . . . \$	
b	Contributions carryover \$		b	Contributions carryover \$	
c	Travel and entertainment \$				
	STMT 9	11,345.	9	Add lines 7 and 8	
		11,345.	10	Income (line 28, page 1)-line 6 less line 9	3,276.
6	Add lines 1 through 5	3,276.			

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1	Balance at beginning of year	-175,072.	5	Distributions:	
2	Net income (loss) per books	-8,069.	a	Cash	
3	Other increases (itemize):		b	Stock	
			c	Property	
			6	Other decreases (itemize):	
4	Add lines 1, 2, and 3	-183,141.	7	Add lines 5 and 6	
			8	Balance at end of year (line 4 less line 7)	-183,141.

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return.

▶ See separate instructions.

1993
Attachment
Sequence No. 22

Name(s) as shown on return

SEMETREE INDUSTRIES, INC

Identifying number

59-1577900

Part I Tentative Credit

1a	Current year investment credit (Form 3468, Part I)	1a	
b	Current year jobs credit (Form 5884, Part I)	1b	
c	Current year credit for alcohol used as fuel (Form 6478)	1c	
d	Current year credit for increasing research activities (Form 6765, Part III)	1d	
e	Current year low-income housing credit (Form 8586, Part I)	1e	
f	Current year enhanced oil recovery credit (Form 8830, Part I)	1f	
g	Current year disabled access credit (Form 8826, Part I)	1g	
h	Current year renewable electricity production credit (Form 8835, Part I)	1h	
i	Current year general business credit. Add lines 1a through 1h	1i	
2	Passive activity credits included on lines 1a through 1h (see instructions)	2	
3	Subtract line 2 from line 1i	3	
4	Passive activity credits allowed for 1992 (see instructions)	4	
5	Carryforward of general business, WIN, or ESOP credit to 1993 (see instructions for the schedule to attach)	5	11,278
6	Carryback of general business credit to 1992 (see instructions)	6	
7	Tentative general business credit. Add lines 3 through 6	7	11,278

Part II General Business Credit Limitation Based on Amount of Tax

8a	Individuals. Enter amount from Form 1040, line 40	}	8	0
b	Corporations. Enter amount from Form 1120, Schedule J, line 3 (or Form 1120-A, Part I, line 1)			
c	Other filers. Enter regular tax before credits from your return			
9	Credits that reduce regular tax before the general business credit			
a	Credit for child and dependent care expense (Form 2441)	9a		
b	Credit for the elderly or the disabled (Schedule R (Form 1040))	9b		
c	Foreign tax credit (Form 1116 or Form 1118)	9c		
d	Possessions tax credit (Form 5735)	9d		
e	Mortgage interest credit (Form 8396)	9e		
f	Credit for fuel from a nonconventional source	9f		
g	Orphan drug credit (Form 6765)	9g		
h	Add lines 9a through 9g	9h		
10	Net regular tax. Subtract line 9h from line 8	10	0	
11	Tentative minimum tax (see instructions):			
a	Individuals. Enter amount from Form 6251, line 20	}	11	
b	Corporations. Enter amount from Form 4626, line 15			
c	Estates and trusts. Enter amount from Form 1041, Schedule H, line 37			
12	Net income tax:			
a	Individuals. Add line 10 above and line 22 of Form 6251	}	12	
b	Corporations. Add line 10 above and line 17 of Form 4626			
c	Estates and trusts. Add line 10 above and line 39 of Form 1041, Schedule H			
13	If line 10 is more than \$25,000, enter 25% (.25) of the excess	13		
14	Subtract line 11 or line 13, whichever is greater, from line 12. If less than zero, enter -0-	14		
15	General business credit allowed for current year. Enter the smaller of line 7 or line 14. Also enter this amount on Form 1040, line 44; Form 1120, Schedule J, line 4e; Form 1120-A, Part I, line 2a; or on the appropriate line of your return. (Individuals, estates, and trusts, see instructions if the credit for increasing research activities is claimed. C corporations, see instructions for Schedule A if any regular investment credit carryforward is claimed. See the instructions if the corporation has undergone a post-1986 "ownership change.")	15		

Schedule A Additional General Business Credit Allowed By Section 38(c)(2) (Before Repeal by the Revenue Reconciliation Act of 1990)—Only Applicable to C Corporations

16	Enter the portion of the credit shown on line 5, page 1, that is attributable to the regular investment credit under section 46	16
17	Tentative minimum tax (from line 11, page 1)	17
18	Multiply line 17 by 25% (.25)	18
19	Enter the amount from line 14, page 1	19
20	Enter the portion of the credit shown on line 7, page 1, that is NOT attributable to the regular investment credit under section 46	20
21	Subtract line 20 from line 19 (if less than zero, enter -0-)	21
22	Subtract line 21 from line 16 (if less than zero, enter -0-)	22
23	For purposes of this line only, recompute the amount on line 13, Form 4626, by using zero on line 8, Form 4626, and enter the result here	23
24	Multiply line 23 by 10% (.10)	24
25	Net income tax (from line 12, page 1)	25
26	General business credit (from line 15, page 1)	26
27	Subtract line 26 from line 25	27
28	Subtract line 24 from line 27	28
29	Enter the smallest of line 18, line 22, or line 28	29
30	Subtract line 29 from line 17	30
31	Enter the greater of line 30 or line 13, page 1	31
32	Subtract line 31 from line 25	32
33	Enter the smaller of line 32 or line 10, page 1. Enter this amount also on line 15, page 1, instead of the amount previously computed on that line. Write "Sec. 38(c)(2)" in the margin next to your entry on line 15, page 1	33
34	If line 32 is greater than line 33, enter the excess here (see instructions)	34

Paperwork Reduction Act Notice

We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is:

- Recordkeeping11 hr.
- Learning about the law or the form 53 min.
- Preparing and sending the form to the IRS 1 hr., 7 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form more simple, we would be happy to hear from you. You can write to both the IRS and the Office of Management and Budget at the addresses listed in the instructions of the tax return with which this form is filed.

SUPPLEMENTARY STATEMENTS

DEMETREE INDUSTRIES, INC.

59-1577900

STATEMENT: 1

	AMOUNT
1120 LN 10 - OTHER INCOME	
INCOME (LOSS) FROM INVESTMENTS	
CONVENTION CENTER JT VEN	42,047.
PDN	-20,197.
TOTAL AMOUNT	21,850.

STATEMENT: 2

	AMOUNT
1120 LN 26 - OTHER DEDUCTIONS	
INSURANCE	2,249.
LEGAL AND PROFESSIONAL	425.
MISCELLANEOUS	3,885.
UTILITIES	435.
TOTAL AMOUNT	6,994.

STATEMENT: 3

1120 SCH K LN 4 - OTHER INFORMATION	
WILLIAM C. DEMETREE	
ORLANDO, FL	
434-26-0850	
(b) PERCENTAGE OWNED	100.00
JACK C. DEMETREE	
JACKSONVILLE, FL	
262-32-0883	
(b) PERCENTAGE OWNED	100.00

STATEMENT: 4

	BEGINNING	ENDING
1120 SCH L LN 6 - OTHER CURRENT ASSETS		
ADVANCES TO AFFILIATES	112,743.	5,733.
TOTAL AMOUNT	112,743.	5,733.

SUPPLEMENTARY STATEMENTS

DEMETREE INDUSTRIES, INC.

59-1577900

STATEMENT: 5

	BEGINNING	ENDING
1120 SCH L LN 9 - OTHER INVESTMENTS		
LAND HELD FOR INVESTMENT	80,000.	80,000.
CONVENTION CENTER CONST JT VEN		21,461.
TOTAL AMOUNT	80,000.	101,461.

STATEMENT: 6

	BEGINNING	ENDING
1120 SCH L LN 14 - OTHER ASSETS		
CHARTER MEMBERSHIP TPC	20,000.	20,000.
TOTAL AMOUNT	20,000.	20,000.

STATEMENT: 7

	BEGINNING	ENDING
1120 SCH L LN 18 - OTH CURRENT LIABILITIES		
CUSTOMER DEPOSITS	100.	100.
TOTAL AMOUNT	100.	100.

STATEMENT: 8

	BEGINNING	ENDING
1120 SCH L LN 21 - OTHER LIABILITIES		
INVESTMENT IN CONVEN CNTR CONT	39,413.	
INVESTMENT IN PDN	359,245.	297,742.
TOTAL AMOUNT	398,658.	297,742.

STATEMENT: 9

	AMOUNT
1120 SCH M-1 LN 5 - BOOK EXP NOT DEDUCTED	
PDN SEC. 267 INTEREST EXPENSE	11,345.
TOTAL AMOUNT	11,345.

▶ Instructions are separate. See page 1 for Paperwork Reduction Act Notice.

A Check if a: 1 Consolidated return (attach Form 851) <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (as defined in Temp. Regs. sec. 1.441-4T, see instructions) <input type="checkbox"/>	Use IRS label. Other-wise, please print or type.	Name <p align="center">DEMETREE INDUSTRIES, INC.</p> Number, street, and room or suite no. (If a P.O. box, see page 7 of instructions.) <p align="center">P.O. BOX 47050</p> City or town, state, and ZIP code <p align="center">JACKSONVILLE, FL 32247</p>	B Employer identification number <p align="center">59-1577900</p> C Date incorporated <p align="center">07/18/74</p> D Total assets (see Specific Instructions)
--	--	---	---

E Check applicable boxes: (1) Initial return (2) Final return (3) Change in address \$ **141,048.**

I n c o m e	1 a	Gross receipts or sales 47,836.	b Less returns and allowances		c Bal ▶	1c	47,836.
	2	Cost of goods sold (Schedule A, line 8)				2	54,614.
	3	Gross profit. Subtract line 2 from line 1c				3	-6,778.
	4	Dividends (Schedule C, line 19)				4	
	5	Interest				5	51.
	6	Gross rents				6	
	7	Gross royalties				7	
	8	Capital gain net income (attach Schedule D (Form 1120))				8	
	9	Net gain or (loss) from Form 4797, Part II, line 20 (attach Form 4797)				9	
	10	Other income (see instructions - attach schedule) SEE STMT 1.				10	-57,759.
	11	Total income. Add lines 3 through 10				11	-64,486.

D e d u c t i o n s	12	Compensation of officers (Schedule E, line 4)			c Balance ▶	12	
	13 a	Salaries and wages	b Less employment credit			13c	
	14	Repairs and maintenance				14	
	15	Bad debts				15	
	16	Rents				16	
	17	Taxes and licenses				17	1,893.
	18	Interest				18	932.
	19	Charitable contributions (see instructions for 10% limitation)				19	
	20	Depreciation (attach Form 4562)				20	
	21	Less depreciation claimed on Schedule A and elsewhere on return	21a			21b	
	22	Depletion				22	
23	Advertising				23		
24	Pension, profit-sharing, etc., plans				24		
25	Employee benefit programs				25		
26	Other deductions (attach schedule) SEE STMT 2.				26	51,619.	
27	Total deductions. Add lines 12 through 26				27	54,444.	
28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11				28	-118,930.	
29	Less: a Net operating loss deduction (see instructions)	29a	218,040.		29c	218,040.	
	b Special deductions (Schedule C, line 20)	29b			29c		

T a x a n d p a y m e n t s	30	Taxable income. Subtract line 29c from line 28				30	-336,970.	
	31	Total tax (Schedule J, line 10)				31	NONE	
	32	Payments: a 1992 overpayment credited to 1993	32a					
		b 1993 estimated tax payments	32b					
		c Less 1993 refund applied for on Form 4466	32c			d Bal ▶	32d	
		e Tax deposited with Form 7004					32e	
		f Credit from regulated investment companies (attach Form 2439)					32f	
		g Credit for Federal tax on fuels (attach Form 4136). See instructions					32g	
	33	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>					33	
	34	Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed					34	NONE
	35	Overpayment. If line 32i is larger than the total of lines 31 and 33, enter amount overpaid					35	
36	Enter amount of line 35 you want: Credited to 1994 estimated tax ▶ Refunded ▶					36		

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer <p align="center"><i>JCD Sr.</i></p>	Date <p align="center">3/2/95</p>	Title <p align="center">VICE PRESIDENT</p>
--	--------------------------------------	---

Preparer's signature <p align="center"><i>Bonnie H Smith</i></p>	Date <p align="center">3-1-95</p>	Check if self-employed <input type="checkbox"/>	Preparer's social security number <p align="center">501-54-4841</p>
Firm's name (or yours if self-employed) and address <p align="center">ENNIS, TAYLOR, PELLUM & GRIGGS 4417 BEACH BOULEVARD SUITE 304 JACKSONVILLE, FL</p>		E.I. No. ▶ <p align="center">59-1843700</p>	ZIP code ▶ <p align="center">32207</p>

Schedule A Cost of Goods Sold (See instructions.)

1	Inventory at beginning of year	1	15,400.
2	Purchases	2	54,614.
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule).	5	
6	Total. Add lines 1 through 5	6	70,014.
7	Inventory at end of year	7	15,400.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2.	8	54,614.

9a Check all methods used for valuing closing inventory:
 Cost Lower of cost or market as described in Regulations section 1.471-4
 Writedown of subnormal goods as described in Regulations section 1.471-2(c)
 Other (Specify method used and attach explanation.) ▶ _____

b Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)

c If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO %

d Do the rules of section 263A (for property produced or acquired for resale) apply to the corporation? Yes No

e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation. Yes No

Schedule C Dividends and Special Deductions (See instructions.)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)	70	
2	Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)	80	
3	Dividends on debt-financed stock of domestic and foreign corporations (section 246A)	See instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities	48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction	70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction	80	
8	Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))	100	
9	Total. Add lines 1 through 8. See instructions for limitation		
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958	100	
11	Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))	100	
12	Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))	100	
13	Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11		
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)		
15	Foreign dividend gross-up (section 78)		
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities (see instructions)		
19	Total dividends. Add lines 1 through 17. Enter here and on line 4, page 1 ▶		
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1 ▶		

Schedule E Compensation of Officers (See instructions for line 12, page 1.)

Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 of page 1, Form 1120) are \$500,000 or more.

(a) Name of officer	(b) Social Security Number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2	Total compensation of officers				
3	Compensation of officers claimed on Schedule A and elsewhere on return				
4	Subtract line 3 from line 2. Enter the result here and on line 12, page 1				

Schedule J Tax Computation (See instructions)

1	Check if the corporation is a member of a controlled group (see sections 1561 and 1563)	<input type="checkbox"/>	
2 a	If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):		
	(1) \$ _____ (2) \$ _____ (3) \$ _____		
b	Enter the corporation's share of:		
	(1) additional 5% tax (not more than \$11,750) \$ _____		
	(2) additional 3% tax (not more than \$100,000) \$ _____		
3	Income tax. Check this box if the corporation is a qualified personal service corporation as defined in section 448(d)(2) (see instructions on page 15)	<input type="checkbox"/>	3 NONE
4 a	Foreign tax credit (attach Form 1118)	4a	
b	Possessions tax credit (attach Form 5735)	4b	
c	Orphan drug credit (attach Form 6765)	4c	
d	Check: <input type="checkbox"/> Nonconventional source fuel credit <input type="checkbox"/> QEV credit (attach Form 8834)	4d	
e	General business credit. Enter here and check which forms are attached:		
	<input type="checkbox"/> Form 3800 <input type="checkbox"/> Form 3468 <input type="checkbox"/> Form 5884 <input type="checkbox"/> Form 6478 <input type="checkbox"/> Form 6765	4e	
	<input type="checkbox"/> Form 8586 <input type="checkbox"/> Form 8830 <input type="checkbox"/> Form 8826 <input type="checkbox"/> Form 8835	4f	
f	Credit for prior year minimum tax (attach Form 8827)		
5	Total credits. Add lines 4a through 4f	5	
6	Subtract line 5 from line 3	6	NONE
7	Personal holding company tax (attach Schedule PH (Form 1120))	7	
8	Recapture taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611	8	
9 a	Alternative minimum tax (attach Form 4626)	9a	
b	Environmental tax (attach Form 4626)	9b	
10	Total tax. Add lines 6 through 9b. Enter here and on line 31, page 1	10	NONE

Schedule K Other Information (See pages 17 and 18 of instructions)

	Yes	No		Yes	No
1	Check method of accounting: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶ _____				
2	Refer to page 19 of the instructions and state the principal:				
a	Business activity code no. ▶ <u>1510</u>				
b	Business activity ▶ <u>BUILDER</u>				
c	Product or service ▶ <u>COMMERCIAL BUILDER</u>				
3	Did the corporation at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)		X		
	If "Yes," attach a schedule showing: (a) name and identifying number, (b) percentage owned, and (c) taxable income or (loss) before NOL and special deduction of such corporation for the tax year ending with or within your tax year.				
4	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?		X		
	If "Yes," enter employer identification number and name of the parent corporation ▶ _____				
5	Did any individual, partnership, corporation, estate, or trust at the end of the tax year, own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).)	X			
	If yes attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.)				
	Enter percentage owned ▶ <u>SEE STMT 3</u>				
6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See secs. 301 and 316.)		X		
	If "Yes," file Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.				
7	Was the corporation a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.)				X
	If "Yes," attach Form 5471 for each such corporation. Enter number of Form 5471 attached ▶ _____				
8	At any time during the 1993 calendar year, did the corporation have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?				X
	If "Yes," the corporation may have to file Form TD F 90-22.1. If "Yes," enter name of foreign country ▶ _____				
9	Was the corporation the grantor of, or transferor to, a foreign trust that existed during the current tax year, whether or not the corporation has any beneficial interest in it? If "Yes," the corporation may have to file Forms 926, 3520, or 3520-A				X
10	Did one foreign person at any time during the tax year own, directly or indirectly, at least 25% of: (a) the total voting power of all classes of stock of the corporation entitled to vote, or (b) the total value of all classes of stock of the corporation? If "Yes,"				X
a	Enter percentage owned ▶ _____				
b	Enter owner's country ▶ _____				
c	The corporation may have to file Form 5472. Enter number of Forms 5472 attached ▶ _____				
11	Check this box if the corporation issued publicly offered debt instruments with original issue discount				<input type="checkbox"/>
	If so, the corporation may have to file Form 8261.				
12	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____				
13	If there were 35 or fewer shareholders at the end of the tax year, enter the number ▶ <u>2</u>				
14	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here				<input type="checkbox"/>
15	Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a) ▶ \$ <u>218,040.</u>				

Schedule L Balance Sheets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash		1,096.		2,498.
2a Trade notes and accounts receivable	17,417.		17,417.	17,417.
b Less allowance for bad debts		17,417.		15,400.
3 Inventories		15,400.		
4 U.S. government obligations				
5 Tax-exempt securities (see instructions)				5,733.
6 Other current assets (attach schedule) SEE STMT 4		5,733.		
7 Loans to stockholders				
8 Mortgage and real estate loans		43,287.		
9 Other investments (attach schedule) SEE STMT 5		101,461.		80,000.
10a Buildings and other depreciable assets				
b Less accumulated depreciation				
11a Depletable assets				
b Less accumulated depletion				
12 Land (net of any amortization)				
13a Intangible assets (amortizable only)				
b Less accumulated amortization				20,000.
14 Other assets (attach schedule) SEE STMT 6		20,000.		141,048.
15 Total assets		204,394.		
Liabilities and Stockholders' Equity				
16 Accounts payable		4,202.		29.
17 Mortgages, notes, bonds payable in less than 1 year		58,451.		8,500.
18 Other current liabilities (attach schedule) SEE STMT 7		100.		100.
19 Loans from stockholders		17,040.		143,190.
20 Mortgages, notes, bonds payable in 1 year or more				292,253.
21 Other liabilities (attach schedule) SEE STMT 8		297,742.		
22 Capital stock: a Preferred stock			200.	200.
b Common stock	200.	200.		9,800.
23 Paid-in or capital surplus		9,800.		
24 Retained earnings - Appropriated (attach schedule)				-313,024.
25 Retained earnings - Unappropriated		-183,141.		
26 Less cost of treasury stock				141,048.
27 Total liabilities and stockholders' equity		204,394.		

Note: You are not required to complete Schedules M-1 and M-2 below if the total assets on line 15, column (d) of Schedule L are less than \$25,000.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (See instructions.)		
1 Net income (loss) per books	-129,883.	7 Income recorded on books this year not included on this return (itemize):
2 Federal income tax		Tax-exempt interest \$ _____
3 Excess of capital losses over capital gains		-----
4 Income subject to tax not recorded on books this year (itemize): _____		8 Deductions on this return not charged against book income this year (itemize):
5 Expenses recorded on books this year not deducted on this return (itemize):		a Depreciation \$ _____
a Depreciation \$ _____		b Contributions carryover \$ _____
b Contributions carryover \$ _____		-----
c Travel and entertainment \$ _____		9 Add lines 7 and 8
STMT 9 10,953.	10,953.	10 Income (line 28, page 1) less line 9
6 Add lines 1 through 5	-118,930.	

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)		
1 Balance at beginning of year	-183,141.	5 Distributions:
2 Net income (loss) per books	-129,883.	a Cash
3 Other increases (itemize): _____		b Stock
-----		c Property
-----		6 Other decreases (itemize): _____
-----		7 Add lines 5 and 6
4 Add lines 1, 2, and 3	-313,024.	8 Balance at end of year (line 4 less line 7)

SUPPLEMENTARY STATEMENTS

DEMETREE INDUSTRIES, INC.

59-1577900

STATEMENT: 1

1120 LN 10 - OTHER INCOME	AMOUNT
INCOME (LOSS) FROM INVESTMENTS	
CONVENTION CENTER JT VEN	-43,385.
PDN	-14,374.
 TOTAL AMOUNT	 -57,759.

STATEMENT: 2

1120 LN 26 - OTHER DEDUCTIONS	AMOUNT
CLOSED JOB EXPENSE	34,221.
INSURANCE	5,274.
LEGAL & PROFESSIONAL	9,985.
MAINTENANCE & REPAIRS	600.
MISCELLANEOUS	1,539.
 TOTAL AMOUNT	 51,619.

STATEMENT: 3

1120 SCH K LN 5 - OTHER INFORMATION	
WILLIAM C. DEMETREE	
ORLANDO, FL	
434-26-0850	
PERCENTAGE OWNED	100.00
 JACK C. DEMETREE	
JACKSONVILLE, FL	
262-32-0883	
PERCENTAGE OWNED	100.00

STATEMENT: 4

1120 SCH L LN 6 - OTHER CURRENT ASSETS	BEGINNING	ENDING
ADVANCES TO AFFILIATES	5,733.	5,733.
 TOTAL AMOUNT	 5,733.	 5,733.

SUPPLEMENTARY STATEMENTS

DEMETREE INDUSTRIES, INC.

59-1577900

STATEMENT: 5

	BEGINNING	ENDING
1120 SCH L LN 9 - OTHER INVESTMENTS		
LAND HELD FOR INVESTMENT	80,000.	80,000.
CONVENTION CENTER CONST JT VEN	21,461.	
TOTAL AMOUNT	101,461.	80,000.

STATEMENT: 6

	BEGINNING	ENDING
1120 SCH L LN 14 - OTHER ASSETS		
CHARTER MEMBERSHIP TPC	20,000.	20,000.
TOTAL AMOUNT	20,000.	20,000.

STATEMENT: 7

	BEGINNING	ENDING
1120 SCH L LN 18 - OTH CURRENT LIABILITIES		
CUSTOMER DEPOSITS	100.	100.
TOTAL AMOUNT	100.	100.

STATEMENT: 8

	BEGINNING	ENDING
1120 SCH L LN 21 - OTHER LIABILITIES		
INVESTMENT IN PDN	297,742.	270,518.
INVESTMENT IN CONVEN CNTR CONT		21,735.
TOTAL AMOUNT	297,742.	292,253.

STATEMENT: 9

	AMOUNT
1120 SCH M-1 LN 5 - BOOK EXP NOT DEDUCTED	
PDN SEC. 267 INTEREST EXPENSE	10,953.
TOTAL AMOUNT	10,953.

Department of the Treasury
Internal Revenue Service

Instructions are separate. See page 1 for Paperwork Reduction Act Notice

A Check if a: 1 Consolidated return (attach Form 951) <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (as defined in Temp. Regs. sec. 1.441-4T- see instructions) <input type="checkbox"/>	Use IRS label. DEMETREE INDUSTRIES, INC.	Name DEMETREE INDUSTRIES, INC.	B Employer identification number 59-1577900
	Other-wise, please print or type. P.O. BOX 47050	Number, street, and room or suite no. (If a P.O. box, see page 8 of instructions.) P.O. BOX 47050	C Date incorporated 07/18/74
	JACKSONVILLE, FL 32247	City or town, state, and ZIP code JACKSONVILLE, FL 32247	D Total assets (see Specific Instructions) 117,609.

E Check applicable boxes: (1) Initial return (2) Final return (3) Change of address

Income	1a	Gross receipts or sales	6,216.	b	Less returns and allowances		c	Balance	6,216.
	2	Cost of goods sold (Schedule A, line 8)							11,107.
	3	Gross profit. Subtract line 2 from line 1c							-4,891.
	4	Dividends (Schedule C, line 19)							
	5	Interest							79.
	6	Gross rents							
	7	Gross royalties							
	8	Capital gain net income (attach Schedule D (Form 1120))							
	9	Net gain or (loss) from Form 4797, Part II, line 20 (attach Form 4797)							-10,000.
	10	Other income (see instructions - attach schedule)	SEE STMT 1						15,732.
	11	Total income. Add lines 3 through 10							920.

Deductions	12	Compensation of officers (Schedule E, line 4)							
	13	Salaries and wages (less employment credits)							
	14	Repairs and maintenance							360.
	15	Bad debts							17,417.
	16	Rents							
	17	Taxes and licenses							1,747.
	18	Interest							100.
	19	Charitable contributions (see instructions for 10% limitation)							
	20	Depreciation (attach Form 4562)		20					
	21	Less depreciation claimed on Schedule A and elsewhere on return		21a					21b
	22	Depletion							
23	Advertising								
24	Pension, profit-sharing, etc., plans								
25	Employee benefit programs								
26	Other deductions (attach schedule)	SEE STMT 2						12,285.	
27	Total deductions. Add lines 12 through 26							31,909.	
28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11							-30,989.	
29	Less: a Net operating loss deduction (see instructions)		29a	336,970.				29c	
	b Special deductions (Schedule C, line 20)		29b					336,970.	

Tax and Payments	30	Taxable income. Subtract line 29c from line 28							-367,959.
	31	Total tax (Schedule J, line 10)							NONE
	32	Payments: a 1993 overpayment credited to 1994	32a						
		b 1994 estimated tax payments	32b						
		c Less 1994 refund applied for on Form 4466	32c						
		d Balance	32d						
		e Tax deposited with Form 7004	32e						
		f Credit from regulated investment companies (attach Form 2439)	32f						
		g Credit for Federal tax on fuels (attach Form 4136). See instructions	32g						32h
	33	Estimated tax penalty (see instructions). Check if Form 2220 is attached							
	34	Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed							NONE
35	Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid								
36	Enter amount of line 35 you want: Credited to 1995 estimated tax							Refunded	

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer: *Jack P. Conter* Date: 2/22/96 Title: VICE PRESIDENT

Paid Preparer's Use Only

Preparer's signature: *Bonnie H Smith* Date: 2-17-96 Check if self-employed Preparer's social security number: 501-54-4841

Firm's name (or yours if self-employed) and address: ENNIS, TAYLOR, PELLUM & GRIGGS 4417 BEACH BOULEVARD SUITE 304 JACKSONVILLE, FL E.I. No. 59-1843700 ZIP code 32207

14807 *Mr. Paul 2/22/96/15/94 AD*

Schedule A Cost of Goods Sold (See instructions.)

1	Inventory at beginning of year	1	15,400.
2	Purchases	2	11,107.
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5.	6	26,507.
7	Inventory at end of year	7	15,400.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	11,107.

9a Check all methods used for valuing closing inventory:

- Cost Lower of cost or market as described in Regulations section 1.471-4
- Writedown of subnormal goods as described in Regulations section 1.471-2(c)
- Other (Specify method used and attach explanation.) ▶

b Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)

c If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO.

d Do the rules of section 263A (for property produced or acquired for resale) apply to the corporation? Yes No

e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation. Yes No

Schedule C Dividends and Special Deductions (See instructions.)

	(a) Dividends received	(b) %	(c) Special deductions: (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)	70	
2	Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)	80	
3	Dividends on debt-financed stock of domestic and foreign corporations (section 246A)	see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities	48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction	70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction	80	
8	Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))	100	
9	Total. Add lines 1 through 8. See instructions for limitation		
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958.	100	
11	Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))	100	
12	Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))	100	
13	Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11		
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471).		
15	Foreign dividend gross-up (section 78)		
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities		
19	Total dividends. Add lines 1 through 17. Enter here and on line 4, page 1. ▶		
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1. ▶		

Schedule E Compensation of Officers (See instructions for line 12, page 1.)

Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1, Form 1120) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2	Total compensation of officers				
3	Compensation of officers claimed on Schedule A and elsewhere on return				
4	Subtract line 3 from line 2. Enter the result here and on line 12, page 1				

Schedule J Tax Computation (See instructions.)

1	Check if the corporation is a member of a controlled group (see sections 1561 and 1563)	<input type="checkbox"/>	
2 a	If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____		
b	Enter the corporation's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____		
3	Income tax. Check this box if the corporation is a qualified personal service corporation as defined in section 448(d)(2) (see instructions on page 14)	<input type="checkbox"/>	3 NONE
4 a	Foreign tax credit (attach Form 1118)	4a	
b	Possessions tax credit (attach Form 5735)	4b	
c	Orphan drug credit (attach Form 6785)	4c	
d	Check: <input type="checkbox"/> Nonconventional source fuel credit <input type="checkbox"/> QEV credit (attach Form 8834)	4d	
e	General business credit. Enter here and check which forms are attached: <input type="checkbox"/> 3800 <input type="checkbox"/> 3468 <input type="checkbox"/> 5884 <input type="checkbox"/> 6478 <input type="checkbox"/> 6785 <input type="checkbox"/> 8586 <input type="checkbox"/> 8830 <input type="checkbox"/> 8826 <input type="checkbox"/> 8835 <input type="checkbox"/> 8844 <input type="checkbox"/> 8845 <input type="checkbox"/> 8846 <input type="checkbox"/> 8847	4e	
f	Credit for prior year minimum tax (attach Form 8827)	4f	
5	Total credits. Add lines 4a through 4f.	5	
6	Subtract line 5 from line 3	6	NONE
7	Personal holding company tax (attach Schedule PH (Form 1120))	7	
8	Recapture taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611	8	
9 a	Alternative minimum tax (attach Form 4626)	9a	
b	Environmental tax (attach Form 4626)	9b	
10	Total tax. Add lines 6 through 9b. Enter here and on line 31, page 1	10	NONE

Schedule K Other Information (See pages 17 and 18 of instructions.)

	Yes	No		Yes	No
1	Check method of accounting: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual				
c	<input type="checkbox"/> Other (specify) ▶ _____				
2	Refer to page 19 of the instructions and state the principal:				
a	Business activity code no. ▶ <u>1510</u>				
b	Business activity ▶ <u>BUILDER</u>				
c	Product or service ▶ <u>COMMERCIAL BUILDER</u>				
3			7		
			Was the corporation a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.)		
					X
			If "Yes," attach Form 5471 for each such corporation. Enter number of Forms 5471 attached ▶ _____		
			8		
			At any time during the 1994 calendar year, did the corporation have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		
					X
			If "Yes," the corporation may have to file Form TD F 90-22.1. If "Yes," enter name of foreign country ▶ _____		
			9		
			Was the corporation the grantor of, or transferor to, a foreign trust that existed during the current tax year, whether or not the corporation has any beneficial interest in it? If "Yes," the corporation may have to file Forms 926, 3520, or 3520-A		
					X
			10		
			Did one foreign person at any time during the tax year own, directly or indirectly, at least 25% of: (a) the total voting power of all classes of stock of the corporation entitled to vote, or (b) the total value of all classes of stock of the corporation? If "Yes,"		
					X
			a	Enter percentage owned ▶ _____	
			b	Enter owner's country ▶ _____	
			c	The corporation may have to file Form 5472. Enter number of Forms 5472 attached ▶ _____	
			11		
			Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/>		
			If so, the corporation may have to file Form 8281.		
			12		
			Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____		
			13		
			If there were 35 or fewer shareholders at the end of the tax year, enter the number ▶ <u>2</u>		
			14		
			If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input checked="" type="checkbox"/>		
			15		
			Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a) ▶ \$ <u>336,970</u>		

Schedule L Balance Sheets		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		2,498.		265.
2a	Trade notes and accounts receivable	17,417.			
b	Less allowance for bad debts		17,417.		
3	Inventories		15,400.		15,400.
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach schedule) SEE STMT 4		5,733.		1,000.
7	Loans to stockholders				
8	Mortgage and real estate loans				
9	Other investments (attach schedule) SEE STMT 5		80,000.		100,944.
10a	Buildings and other depreciable assets				
b	Less accumulated depreciation				
11a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
14	Other assets (attach schedule) SEE STMT 6		20,000.		
15	Total assets		141,048.		117,609.
Liabilities and Stockholders' Equity					
16	Accounts payable		29.		3,446.
17	Mortgages, notes, bonds payable in less than 1 year		8,500.		2,500.
18	Other current liabilities (attach schedule) SEE STMT 7		100.		200.
19	Loans from stockholders		143,190.		227,890.
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach schedule) SEE STMT 8		292,253.		230,326.
22	Capital stock: a Preferred stock				
	b Common stock	200.	200.	200.	200.
23	Paid-in or capital surplus		9,800.		9,800.
24	Retained earnings - Appropriated (attach sch.)				
25	Retained earnings - Unappropriated		-313,024.		-356,753.
26	Less cost of treasury stock				
27	Total liabilities and stockholders' equity		141,048.		117,609.

Note: You are not required to complete Schedules M-1 and M-2 below if the total assets on line 15, column (d) of Schedule L are less than \$25,000.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (See instructions.)

1	Net income (loss) per books	-43,729.	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax			Tax-exempt interest \$	
3	Excess of capital losses over capital gains				
4	Income subject to tax not recorded on books this year (itemize):				
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$		a	Depreciation \$	
b	Contributions carryover \$		b	Contributions carryover \$	
c	Travel and entertainment \$				
	STMT 9	12,740.			
		12,740.	9	Add lines 7 and 8	
6	Add lines 1 through 5	-30,989.	10	Income (line 28, page 1) - line 6 less line 9	-30,989.

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1	Balance at beginning of year	-313,024.	5	Distributions:	
2	Net income (loss) per books	-43,729.		a Cash	
3	Other increases (itemize):			b Stock	
				c Property	
			6	Other decreases (itemize):	
4	Add lines 1, 2, and 3	-356,753.	7	Add lines 5 and 6	
			8	Balance at end of year (line 4 less line 7)	-356,753.

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return. ▶ See separate instructions.

Attachment
Sequence No. 27

Name(s) shown on return

Identifying number

DEMETREE INDUSTRIES, INC.

59-1577900

1 Enter here the gross proceeds from the sale or exchange of real estate reported to you for 1994 on Form(s) 1099-S (or a substitute statement) that you will be including on line 2, 11, or 22 1

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Property Held More Than 1 Year

(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) LOSS (f) minus the sum of (d) and (e)	(h) GAIN (d) plus (e) minus (f)
2							
CHARTER MEM	06/15/85	06/15/95	10,000.		20,000.	10,000.	

3 Gain, if any, from Form 4684, line 30	3	
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37	4	
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824	5	
6 Gain, if any, from line 34, from other than casualty or theft	6	
7 Add lines 2 through 6 in columns (g) and (h)	7	10,000.

8 Combine columns (g) and (h) of line 7. Enter gain or (loss) here, and on the appropriate line as follows: 8 **-10,000.**

Partnerships - Enter the gain or (loss) on Form 1065, Schedule K, line 6. Skip lines 9, 10, 12, and 13 below.
S corporations - Report the gain or (loss) following the instructions for Form 1120S, Schedule K, lines 5 and 6. Skip lines 9, 10, 12, and 13 below, unless line 8 is a gain and the S corporation is subject to the capital gains tax.
All others - If line 8 is zero or a loss, enter the amount on line 12 below and skip lines 9 and 10. If line 8 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain as a long-term capital gain on Schedule D and skip lines 9, 10, and 13 below.

9 Nonrecaptured net section 1231 losses from prior years (see instructions). 9

10 Subtract line 9 from line 8. If zero or less, enter -0-. Also enter on the appropriate line as follows (see instr.): 10

S corporations - Enter this amount (if more than zero) on Schedule D (Form 1120S), line 13, and skip lines 12 and 13 below.
All others - If line 10 is zero, enter the amount from line 8 on line 13 below. If line 10 is more than zero, enter the amount from line 9 on line 13 below, and enter the amount from line 10 as a long-term capital gain on Schedule D.

Part II Ordinary Gains and Losses

11 Ordinary gains and losses not included on lines 12 through 18 (include property held 1 year or less):

12 Loss, if any, from line 8 12 **10,000.**

13 Gain, if any, from line 8, or amount from line 9 if applicable 13

14 Gain, if any, from line 33 14

15 Net gain or (loss) from Form 4684, lines 31 and 38a 15

16 Ordinary gain from installment sales from Form 6252, line 25 or 36 16

17 Ordinary gain or (loss) from like-kind exchanges from Form 8824 17

18 Recapture of section 179 expense deduction for partners and S corporation shareholders from property dispositions by partnerships and S corporations (see instructions) 18

19 Add lines 11 through 18 in columns (g) and (h) 19 **10,000.**

20 Combine columns (g) and (h) of line 19. Enter gain or (loss) here, and on the appropriate line as follows: 20 **-10,000.**

a For all except individual returns: Enter the gain or (loss) from line 20 on the return being filed.

b For individual returns:

(1) If the loss on line 12 includes a loss from Form 4684, line 35, column (b)(8), enter that part of the loss here and on line 22 of Schedule A (Form 1040). Identify as from "Form 4797, line 20b(1)." See instructions. 20b(1)

(2) Redetermine the gain or (loss) on line 20, excluding the loss, if any, on line 20b(1). 20b(2)

Enter here and on Form 1040, line 14

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255

21 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A					
B					
C					
D					
Relate lines 21A through 21D to these columns		Property A	Property B	Property C	Property D
22	Gross sales price (Note: See line 1 before completing.)	22			
23	Cost or other basis plus expense of sale.	23			
24	Depreciation (or depletion) allowed or allowable.	24			
25	Adjusted basis. Subtract line 24 from line 23.	25			
26	Total gain. Subtract line 25 from line 22.	26			
27 If section 1245 property:					
a	Depreciation allowed or allowable from line 24	27a			
b	Enter the smaller of line 26 or 27a.	27b			
28 If section 1250 property: If straight line depreciation was used, enter -0- on line 28g, except for a corporation subject to section 291.					
a	Additional depreciation after 1975 (see instructions)	28a			
b	Applicable percentage multiplied by the smaller of line 26 or line 28a (see instructions).	28b			
c	Subtract line 28a from line 26. If residential rental property or line 26 is not more than line 28a, skip lines 28d and 28e.	28c			
d	Additional depreciation after 1969 and before 1975	28d			
e	Enter the smaller of line 28c or 28d	28e			
f	Section 291 amount (corporations only)	28f			
g	Add lines 28b, 28e, and 28f.	28g			
29 If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership.					
a	Soil, water, and land clearing expenses	29a			
b	Line 29a multiplied by applicable percentage (see instructions)	29b			
c	Enter the smaller of line 26 or 29b.	29c			
30 If section 1254 property:					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions)	30a			
b	Enter the smaller of line 26 or 30a.	30b			
31 If section 1255 property:					
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	31a			
b	Enter the smaller of line 26 or 31a.	31b			

Summary of Part III Gains. Complete property columns A through D, through line 31b before going to line 32.

32	Total gains for all properties. Add columns A through D, line 26	32	
33	Add columns A through D, lines 27b, 28g, 29c, 30b, and 31b. Enter here and on line 14.	33	NONE
34	Subtract line 33 from line 32. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 5.	34	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less

See instructions.

	(a) Section 179	(b) Section 280F(b)(2)
35	Section 179 expense deduction or depreciation allowable in prior years	35
36	Recomputed depreciation. See instructions	36
37	Recapture amount. Subtract line 36 from line 35. See instructions for where to report.	37

1994 SUPPLEMENTARY STATEMENTS

DEMETREE INDUSTRIES, INC.

59-1577900

STATEMENT: 1

	AMOUNT
1120 LN 10 - OTHER INCOME	
INCOME (LOSS) FROM INVESTMENTS	
CONVENTION CENTER JT VEN	-719.
PDN	-26,947.
CONVENTION CENTER JT VEN	43,398.
TOTAL AMOUNT	15,732.

STATEMENT: 2

	AMOUNT
1120 LN 26 - OTHER DEDUCTIONS	
MANAGEMENT FEES	4,771.
INSURANCE	5,500.
LEGAL & PROFESSIONAL	395.
OFFICE EXPENSE	1,119.
MISCELLANEOUS	500.
TOTAL AMOUNT	12,285.

STATEMENT: 3

1120 SCH K LN 5 - OTHER INFORMATION	
WILLIAM C. DEMETREE	
ORLANDO, FL	
434-26-0850	
PERCENTAGE OWNED	100.00
JACK C. DEMETREE	
JACKSONVILLE, FL	
262-32-0883	
PERCENTAGE OWNED	100.00

STATEMENT: 4

	BEGINNING	ENDING
1120 SCH L LN 6 - OTHER CURRENT ASSETS		
ADVANCES TO AFFILIATES	5,733.	1,000.
TOTAL AMOUNT	5,733.	1,000.

1994 SUPPLEMENTARY STATEMENTS

DEMETREE INDUSTRIES, INC.

59-1577900

STATEMENT: 5

	BEGINNING	ENDING
1120 SCH L LN 9 - OTHER INVESTMENTS		
LAND HELD FOR INVESTMENT	80,000.	80,000.
INVEST IN CONV CTR JT VEN		20,944.
TOTAL AMOUNT	80,000.	100,944.

STATEMENT: 6

	BEGINNING	ENDING
1120 SCH L LN 14 - OTHER ASSETS		
CHARTER MEMBERSHIP TPC	20,000.	
TOTAL AMOUNT	20,000.	

STATEMENT: 7

	BEGINNING	ENDING
1120 SCH L LN 18 - OTH CURRENT LIABILITIES		
CUSTOMER DEPOSITS	100.	200.
TOTAL AMOUNT	100.	200.

STATEMENT: 8

	BEGINNING	ENDING
1120 SCH L LN 21 - OTHER LIABILITIES		
INVESTMENT IN PDN	270,518.	230,326.
INVESTMENT IN CONVEN CNTR CONT	21,735.	
TOTAL AMOUNT	292,253.	230,326.

STATEMENT: 9

	AMOUNT
1120 SCH M-1 LN 5 - BOOK EXP NOT DEDUCTED	
PDN SEC. 267 INTEREST EXPENSE	12,740.
TOTAL AMOUNT	12,740.

EXHIBIT V. A

This Warranty Deed Made the _____ day of August A. D. 1984 by J. K. DeLard and Mary K. DeLard, his wife, hereinafter called the grantor, to Benetree Industries, Inc. a corporation existing under the laws of the State of Florida with its permanent postoffice address at P. O. Box 3833, Longwood, Fl. 32750.00 hereinafter called the grantee:

(Witness and terms the terms "grantor" and "grantee" include all the parties to this instrument and the heirs, executors, administrators and assigns of individuals, and the successors and assigns of corporations)

Witnesseth: That the grantor, for and in consideration of the sum of \$ 10.00 and other valuable considerations, recited whereof is hereby acknowledged, hereby grants, bargains, sells, aliena, releases, conveys and confirms unto the grantee, all that certain land situate in Citrus County, Fla. etc:

The E½ of the SW¼ of the SW¼ of Section 19, Township 19 South, Range 18 East, less and except that portion deeded to Citrus County in Official Records Book 555, page 863, public records of Citrus County, Florida.

The Grantor's herein, hereby reserve unto themselves, their heirs and assigns an easement for the purpose of ingress and egress over and across the West 30 feet of the North 135 feet of the herein described land.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and To Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is fully seised of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 19 83.

STATE OF FLORIDA
NOTARY PUBLIC
STAMP TAX
\$360.00

In Witness Whereof, the said grantor has hereunto set their hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

J. K. DeLard
Mary K. DeLard

J. K. DeLard
Mary K. DeLard

STATE OF FLORIDA,
COUNTY OF Citrus

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 J. K. DeLard and Mary K. DeLard, his wife,

to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this _____ day of August, A. D. 19 84.

Patricia C. ...
NOTARY PUBLIC
My Commission Expires 7-1-86

To John

LAND TITLE FILE NO. 6224-17

This instrument prepared by:
William J. "Bill" Hudson, President
of Land Title Insurance of Citrus
County Inc. P.O. Box 2049
Hawthorne 416 So. Hwy. Fl. 32647.
In Connection With The
Purchase of a Title
Insurance Policy

BOOK 649 PAGE 898

EXHIBIT V. B

ORIGINAL SHEET NO. 1.0

WATER TARIFF

CRYSTAL RIVER UTILITIES, INC.

P.O. Box 520247
Longwood, Florida 32752-0247

Business Telephone: (800) 516-5390
Emergency Telephone: (800) 818-7092

FILED WITH
FLORIDA PUBLIC SERVICE COMMISSION

President
Robert Sterling

State of Florida

Commissioners:
THOMAS M. BEARD, CHAIRMAN
BETTY EASLEY
J. TERRY DEASON
SUSAN F. CLARK
LUIS J. LAUREDO



DIVISION OF WATER &
WASTEWATER
CHARLES HILL,
DIRECTOR
(904) 488-8482

Public Service Commission

March 24, 1992

Mr. John Myrick
Demetree Industries, Inc.
3348 Edgewater Drive
Orlando, Florida 32804

WS File Number: WS-91-0278

Dear Mr. Myrick:

Subject: Docket No. 910850-WU-Application for transfer of Certificate No. 396-W in Citrus County from Utility Systems, Inc. to Demetree Industries, Inc.

The following tariff sheets have been approved effective March 24, 1992:

Water Tariff

Original Sheet Nos. 1.0-31.0

Please incorporate these tariff sheets into the approved tariff on file at the Utility's office.

If you have any questions concerning this filing, please contact Jackie Gilchrist (904) 488-8482.

Sincerely,

A handwritten signature in cursive script, appearing to read "Charles H. Hill".

Charles H. Hill
Director

CHH/JG/mth (Detar.mth)
Enclosures

cc: Division of Water and Sewer (Gilchrist, WS NO. 91-0278)
Division of Legal Services (A. Crosby)

WATER TARIFF

DEMETREE INDUSTRIES, INC.

NAME OF COMPANY

(Formally Known as Utility Systems, Inc.)

FILED WITH
FLORIDA PUBLIC SERVICE COMMISSION

WATER TARIFF

DEMETREE INDUSTRIES, INC.

NAME OF COMPANY

3348 Edgewater Drive

Orlando, FL 32804

(ADDRESS OF COMPANY)

(407) 422-8191 (407) 339-8234

(Business & Emergency Telephone Numbers)

FILED WITH

FLORIDA PUBLIC SERVICE COMMISSION

WILLIAM C. DEMETREE
ISSUING OFFICER

President
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.WATER TARIFF

Table of Contents

	Sheet Number
Communities Served Listing	3.0
Index of	
Rates and Charges Schedules	15.0
Rules and Regulations	6.0
Service Availability Policy	30.0
Standard Forms	24.0
Technical Terms and Abbreviations	5.0
Territory Served	3.1

WILLIAM C. DEMETREE
ISSUING OFFICER

President

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

TERRITORY SERVEDCERTIFICATE NUMBER - 396-WCOUNTY - CITRUSCOMMISSION ORDER(s) APPROVING TERRITORY SERVED -

<u>Order Number</u>	<u>Date Issued</u>	<u>Docket Number</u>	<u>Filing Type</u>
13931	12-21-84	830564-WU	Subject Territory Added
11870	4-21-83	820396-W (AP) 820397-W 820398-W	Original Certification
PSC-92-0025-FOF-WU	03/10/92	910850-WU	Certificate Transfer

(Continued to Sheet No. 3.1)

WILLIAM C. DEMETREE
ISSUING OFFICERPresident
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

(Continued from Sheet No. 3.0)

DESCRIPTION OF TERRITORY SERVED

Township 19 South, Range 18 East

Section 19

The Southwest 1/4 of the Southwest 1/4 of said Section 19.

This Service Territory is also described as the following:

The territory is generally described as 40 acres, more or less, on the North side of Grover Cleveland Boulevard, approximately 3 miles east of Highway 19-98 at Homosassa Springs, Florida in Citrus County. The subdivision is named Pine Valley and the entrance street is South Kindness Terrace.

WILLIAM C. DEMETREE

ISSUING OFFICER

President

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

COMMUNITIES SERVED LISTING

<u>County Name</u>	<u>Development Name</u>	<u>Rate Schedule(s) Available</u>	<u>Sheet No.</u>
Citrus	Pine Valley		15.0

WILLIAM C. DEMETREE
ISSUING OFFICER
President
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

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 who's service location is within a specific area or locality that is uniquely separate from another.
- 5.0 "COMPANY" - Demetree Industries, 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 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.

(Continued to Sheet No. 5.1)

WILLIAM C. DEMETREE
ISSUING OFFICER

President
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

(Continued from Sheet No. 5.0)

- 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 pipe 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.

WILLIAM C. DEMETREE
 ISSUING OFFICER
 President
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

INDEX OF RULES AND REGULATIONS

	<u>Sheet Number:</u>	<u>Rule Number:</u>
Access to Premises	10.0	13.0
Adjustment of Bills	13.0	23.0
Adjustment of Bills for Meter Error	13.0	24.0
All Water Through Meter	12.0	22.0
Applications by Agents	7.0	4.0
Billing Periods	10.0	15.0
Change of Customer's Installation	9.0	10.0
Change of Occupancy	12.0	19.0
Continuity of Service	9.0	8.0
Delinquent Bills	11.0	16.0
Extensions	8.0	6.0
Filing of Contracts	13.0	26.0
General Information	7.0	2.0
Held For Future Use	14.0	N/A
Inspection of Customer's Installation	9.0	11.0
Limitation of Use	8.0	7.0
Meters	12.0	21.0

(Continued to Sheet No. 6.1)

WILLIAM C. DEMETREE
ISSUING OFFICER

President
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

(Continued from Sheet No. 6.0)

	<u>Sheet Number:</u>	<u>Rule Number:</u>
Meter Accuracy Requirements	13.0	25.0
Payment of Water and Wastewater Service Bills Concurrently	11.0	17.0
Policy Dispute	7.0	1.0
Protection of Company's Property	10.0	12.0
Right of Way or Easements	10.0	14.0
Signed Application Required	7.0	3.0
Tax Clause	11.0	18.0
Type and Maintenance	9.0	9.0
Unauthorized Connections - Water	12.0	20.0
Withholding Service	8.0	5.0

WILLIAM C. DEMETREE
ISSUING OFFICER

President
TITLE

NAME OF COMPANY DEMTREE INDUSTRIES, INC.

WATER TARIFF

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, Rule or Commission Order shall be null and void. These Rules and Regulations are a part of the rate schedules and applications and contracts of the Company and, in the absence of specific written agreement 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 is 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.

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

(Continued to Sheet No. 8.0)

WILLIAM C. DEMETREE
ISSUING OFFICER

President
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

(Continued from Sheet No. 7.0)

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 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,

(Continued to Sheet No. (9.0)

WILLIAM C. DEMETREE
ISSUING OFFICER

President
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

(Continued from Sheet No. 8.0)

remetering, sale or disposition of service 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 in full 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.

- 9.0 TYPE AND MAINTENANCE - The customer's pipes, apparatus and equipment shall be selected, installed, used and maintained in accordance with 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; 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 the 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

(Continued to Sheet No. 10.0)

WILLIAM C. DEMETREE

ISSUING OFFICER

President

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

(Continued from Sheet No. 10.0)

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 (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 within five (5) working days a 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.

(Continued to Sheet No. 12.0)

WILLIAM C. DEMETREE
ISSUING OFFICER

President

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

(Continued from Sheet No. 11.0)

- 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 customer's, 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. 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 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 ensure that all water service

(Continued to Sheet No. 13.0)

WILLIAM C. DEMETREE
ISSUING OFFICER

President

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

(Continued from Sheet No. 12.0)

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 25-30.262, 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 the 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.

(Continued to Sheet No. 14.0)

WILLIAM C. DEMETREE

ISSUING OFFICER

President

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

(Continued from Sheet No. 13.0)

HELD FOR FUTURE USE

WILLIAM C. DEMETREE

ISSUING OFFICER

President

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

INDEX OF RATES AND CHARGES SCHEDULES

	<u>Sheet Number</u>
Customer Deposits	20.0 - 20.1
Fire Protection Service	19.0
General Service, GS	16.0
Meter Test Deposit	21.0
Miscellaneous Service Charges	22.0
Multi-Residential Service, MS	18.0
Residential Service, RS	17.0
Service Availability Fees and Charges	23.0

WILLIAM C. DEMETREE

ISSUING OFFICER

President

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

GENERAL SERVICE

RATE 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 -

<u>RATE</u> -	<u>METER SIZE</u>	<u>BASE FACILITY CHARGE</u>	<u>GALLONAGE CHARGE/1,000 GAL</u>
	5/8" x 3/4"	\$ 6.10	\$.86
	1"	\$15.25	\$.86
	1 1/2"	\$30.50	\$.86
	2"	\$48.80	\$.86

BASE FACILITY CHARGE - BFC is charged monthly.

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 - 3/24/92

TYPE OF FILING - Certificate Transfer

WILLIAM C. DEMETREE
ISSUING OFFICER

President

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

RESIDENTIAL SERVICERATE SCHEDULE RSAVAILABILITY - 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 -

<u>RATE</u> - <u>METER SIZE</u>	<u>BASE FACILITY CHARGE</u>	<u>GALLONAGE CHARGE/1,000 GALLONS</u>
5/8" x 3/4"	\$ 6.10	\$.86
1"	\$15.25	\$.86
1 1/2"	\$30.50	\$.86
2"	\$48.80	\$.86

BASE FACILITY - BFC is charged monthly.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 - 3/24/92TYPE OF FILING - Certificate TransferWILLIAM C. DEMETREE
ISSUING OFFICERPresident

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

MULTI-RESIDENTIAL SERVICERATE 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 -

<u>RATE</u> -	<u>METER SIZE</u>	<u>BASE FACILITY CHARGE</u>	<u>GALLONAGE CHARGE/1,000 GALLONS</u>
	5/8" x 3/4"	\$ 6.10	\$.86
	1"	\$15.25	\$.86
	1 1/2"	\$30.50	\$.86
	2"	\$48.80	\$.86

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 - 3/24/92

TYPE OF FILING - Certificate Transfer

WILLIAM C. DEMETREE
ISSUING OFFICER

President

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

FIRE PROTECTION SERVICE

WATER

AVAILABILITY -

APPLICABILITY -

LIMITATIONS -

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

BILLING PERIOD -

RATE -

Public Fire Protection -

per hydrant

NOT APPLICABLE

Private Fire Protection -

BASE FACILITY CHARGE -

TERMS OF PAYMENT -

EFFECTIVE DATE -

TYPE OF FILING -

WILLIAM C. DEMETREE

ISSUING OFFICER

President

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

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>
5/8" x 3/4"	\$ 20.00	\$ 20.00
1"	\$ 20.00	\$ 20.00
1 1/2"	\$ 20.00	\$ 20.00
Over 2"	\$ 20.00	\$ 20.00

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 two monthly billing periods 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 new or additional deposit upon the average actual monthly billing available.

(Continued to Sheet No. 20.1)

WILLIAM C. DEMETREE
ISSUING OFFICER

President

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

(Continued from Sheet No. 20.0)

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 September 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.

EFFECTIVE DATE - 3/24/92

TYPE OF FILING - Certificate Transfer

WILLIAM C. DEMETREE
ISSUING OFFICER

President
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

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 shall 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.

EFFECTIVE DATE - 3/24/92TYPE OF FILING - Certificate Transfer

WILLIAM C. DEMETREE
ISSUING OFFICER
 President
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

MISCELLANEOUS SERVICE CHARGES

The Company may charge the following miscellaneous service charges in accordance with the terms state 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 payment.

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

Initial Connection Fee	\$ <u>n/a - See meter installation fee</u>
Normal Reconnection Fee	\$ <u>5.00</u>
Violation Reconnection Fee	\$ <u>5.00</u>
Premises Visit Fee (in lieu of disconnection)	\$ <u>5.00</u>

EFFECTIVE DATE - 3/24/92TYPE OF FILING - Certificate Transfer

WILLIAM C. DEMETREE
ISSUING OFFICER
President
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

SERVICE AVAILABILITY SCHEDULE OF FEES AND CHARGES

<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>REFER TO SERVICE AVAIL. POLICY SHEET NO./RULE NO.</u>
<u>Back-Flow Preventor Installation Fee</u>		
5/8" x 3/4"	\$	
1"	\$	
1 1/2"	\$	
2"	\$	
Over 2"	Actual Cost [1]	
<u>Customer Connection (Tap-in) Charge</u>		
5/8" x 3/4" metered service	\$	
1" metered service	\$	
1 1/2" metered service	\$	
2" metered service	\$	
Over 2" metered service	Actual Cost [1]	
<u>Guaranteed Revenue Charge</u>		
With Prepayment of Service Availability Charges:		
Residential-per ERC/month (___ GPD).....	\$	
All others-per gallon/month	\$	
Without Prepayment of Service Availability Charges:		
Residential-per ERC/month (___ GPD).....	\$	
All others-per gallon/month	\$	
Inspection Fee	Actual Cost [1]	
<u>Main Extension Charge</u>		
Residential-per ERC (___ GPD).....	\$	
All others-per gallon	\$	
or		
Residential-per lot (___ foot frontage).....	\$	
All others-per front foot	\$	
<u>Meter Installation Fee</u>		
5/8" x 3/4"	\$ 250.00	
1"	\$ 500.00	
1 1/2"	\$ 750.00	
2"	\$ 1,000.00	
Over 2"	Actual Cost [1]	
Plan Review Charge	Actual Cost [1]	
<u>Plant Capacity Charge</u>		
Residential-per ERC (___ GPD).....	\$	
All others-per gallon	\$	
<u>System Capacity Charge</u>		
Residential-per ERC (___ GPD).....	\$	
All others-per gallon	\$	

[1] Actual Cost is equal to the total cost incurred for services rendered by a customer.

EFFECTIVE DATE - 3/24/92

TYPE OF FILING - Certificate Transfer

WILLIAM C. DEMETREE
ISSUING OFFICER

President
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.
WATER TARIFF

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

WILLIAM C. DEMETREE
ISSUING OFFICER

President
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

CUSTOMER'S GUARANTEE DEPOSIT RECEIPT

SEE SHEET NO. 25.1

WILLIAM C. DEMETREE
ISSUING OFFICER

President
TITLE

CONSUMER'S QUARTERLY DEPOSIT AND/OR SERVICE CHARGE RECEIPT

RECEIVED FROM _____ DATE _____

ADDRESS _____

LOT NO. _____ BLOCK NO. _____ SUBDIVISION _____

WATER DEPOSIT \$ _____ SERVICE CHARGE \$ _____

To guarantee the payment of any and all indebtedness for water service which may be or become due to the Company by said consumer, the consumer agrees that the deposit may be applied to discharge any indebtedness of the consumer to the Company whatsoever and that the Company may use such deposit as it the Company were the absolute owner thereof. Upon discontinuance of service covered by this deposit, and the presentation of this receipt and proper identification, the Company agrees to refund to the consumer the deposit, less any amounts then due the Company.

This shall not preclude the Company from discontinuing for non-payment the service covered by this deposit regardless of the sufficiency of said deposit to cover such indebtedness for such service.

The Company hereby acknowledges the receipt of the above amounts and accepts same as liquidated damages for connecting to the mains of the water by the herein named payee at the above stated location.

By signing this agreement, the customer recognized and agrees to abide by all existing rules and regulations of the Company, and any amendments thereto, copies of said rules and regulations and amendments thereto being available for inspection at the utility office.

Among other rules and regulations, the customer agrees that the duly authorized agents of the Company shall have access at all reasonable hours to the premises of the consumer for the purpose of installing, maintaining and inspecting or removing the Company's property, reading meters, and other purposes incident to performance under or termination of the Company's agreement with the consumer, and in such performance shall not be liable for trespass. The customer further agrees that all bills for water charges will be paid within 10 days of mailing bills and if not so paid the Company will have the right to disconnect service and charge a fee for reconnecting. It is further understood and agreed that the sale of water to the consumer occurs at the meter and the Company has no responsibility relative to service after said water reaches the consumer's side of the meter.

CONSUMER

PREPARED BY

WILLIAM C. DEMETREE
Issuing Officer
President, (Title)

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

APPLICATION FOR WATER SERVICE

SAME AS SHEET NO. 25.1

WILLIAM C. DEMETREE

ISSUING OFFICER

President

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

APPLICATION FOR METER INSTALLATION

SAME AS SHEET NO. 25.1

WILLIAM C. DEMETREE
ISSUING OFFICER

President
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

COPY OF CUSTOMER'S BILL

See Original Sheet No. 28.1

WILLIAM C. DEMETREE
ISSUING OFFICER

President
TITLE

DEMETREE INDUSTRIES INC.
 PINE VALLEY WATER SYSTEM
 P. O. BOX 540354
 ORLANDO, FLORIDA 32854

DATE

LOT 14B

BEGINNING READING DATE 491,754
 ENDING READING DATE 493,300
 WATER USAGE (GALLONS) 1,546

BALANCE FORWARD
 BASE CHARGE \$6.10/MO
 USAGE CHARGE .86/1000

\$0.00
 6.10
 1.33

TOTAL NOW DUE

\$7.43

14B

 " JOHN DOE "
 " 3850 S DELAND WAY "
 " HONOBASSA FL 32644 "

WILLIAM C. DEMETREE
Issuing Officer

President
 Title

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

HELD FOR FUTURE USE

WILLIAM C. DEMETREE

ISSUING OFFICER

President

TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

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.....	N/A

WILLIAM C. DEMETREE
ISSUING OFFICER
President
TITLE

NAME OF COMPANY DEMETREE INDUSTRIES, INC.

WATER TARIFF

SERVICE AVAILABILITY POLICY

The improvements required to furnish water service including the well, treatment facilities and distribution system will be constructed by the utility. Service is immediately available to applicants upon receipt of the application, payment of the deposit by the applicant, and payment of the meter installation charge, if applicable. If there is a meter already present at the service location, there will be no meter installation charge assessed against the applicant requesting service.

William C. Demetree
ISSUING OFFICER

President
TITLE

Public Service Commission

CERTIFICATE NUMBER

396-W

Upon consideration of the record it is hereby ORDERED
that authority be and is hereby granted to

Demetree Industries, Inc.

Whose principal address is

3348 Edgewater Drive

Orlando, Florida 32804

to provide Water service in accordance with
the provisions of Chapter 367, Florida Statutes, the Rules,
Regulations and Orders of this Commission in the territory de-
scribed by the Orders of this Commission.

This Certificate shall remain in force and effect until sus-
pended, cancelled or revoked by Orders of this Commis-
sion.

ORDER 11870

DOCKET 820396-WI

ORDER 11870

DOCKET 820397-WI

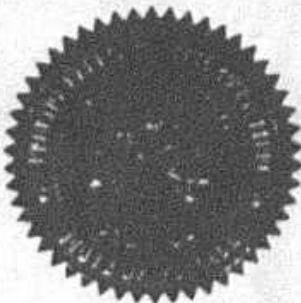
ORDER 11870

DOCKET 820398-WI

ORDER 13931

DOCKET 830564-WI

BY ORDER OF THE
FLORIDA PUBLIC SERVICE COMMISSION



Steve Fiddle
Director
Division of Records & Reporting



FLORIDA

Public Service Commission

CERTIFICATE NUMBER

396-W

ORDER PSC-92-0025-FOF-WU DOCKET 910850-WU

ORDER _____ DOCKET _____

ORDER _____ DOCKET _____

ORDER _____ DOCKET _____

ORDER _____ DOCKET _____

ORDER _____ DOCKET _____

ORDER _____ DOCKET _____

ORDER _____ DOCKET _____

ORDER _____ DOCKET _____

ORDER _____ DOCKET _____

ORDER _____ DOCKET _____

ORDER _____ DOCKET _____

BY ORDER OF THE
FLORIDA PUBLIC SERVICE COMMISSION

