

ORIGINAL

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A Professional Association
Post Office Box 1876
Tallahassee, Florida 32302-1876
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SEP 20 PM 2:29
COMMISSION
CLERK

September 20, 2004

BY HAND DELIVERY

Ms. Blanca Bayó, Director
Commission Clerk and Administrative Services
Room 110, Easley Building
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850

Re: Docket No. 040270-GU

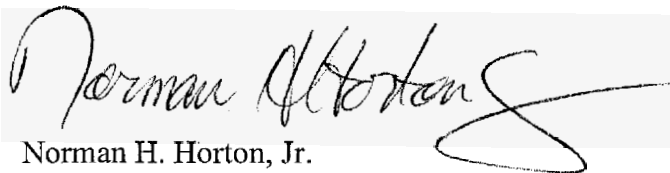
Dear Ms. Bayó:

Pursuant to the requirements of Order No. PSC-04-0860-PCO-GU in the captioned docket, enclosed for filing is the original Irrevocable Letter of Credit in the amount of \$49,389.00 issued by the Wauchula State Bank.

Please acknowledge receipt of these documents by stamping the extra copy of this letter "filed" and returning the same to me.

Thank you for your assistance with this filing.

Sincerely yours,


Norman H. Horton, Jr.

CMP _____
COM _____
CTR _____
ECR _____

GCL _____ NHH/amb

OPC _____ Enclosures

MMS _____ cc: Mr. Jerry Melendy

RCA _____ Mr. Jeff Householder

_____ Ralph Jaeger, Esq.

RECEIVED & FILED

SEC 1

OTH _____

FPSC-BUREAU OF RECORDS

DOCUMENT NUMBER-DATE

10123 SEP 20 04



Wauchula State Bank

Established 1929

September 13, 2004

IRREVOCABLE LETTER OF CREDIT NO. 138
AMOUNT \$49,389.00
EXPIRATION DATE JANUARY 15, 2005

Applicant: Sebring Gas System, Inc.
3515 U.S. Highway 27 South
Sebring, FL 33870-5452

Beneficiary: Florida Public Service Commission
on behalf of the customers of Sebring Gas System, Inc.
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

Gentlemen:

We hereby establish our Irrevocable Letter of Credit No. 138 in your favor for the account of Sebring Gas System, Inc., which is available against presentation of your draft(s) drawn on us at sight up to the aggregate amount of U.S. \$49,389.00 (U.S. dollars Forty Nine Thousand Three Hundred Eighty Nine and 00/100), when accompanied by the following signed statement:

"I hereby certify that I am an authorized official of the Florida Public Service Commission for the purpose of drawing under this Letter Of Credit. I further certify that the amount of the draft is payable pursuant to the Commission's Final Order No. _____ issued _____ in Docket No 040270-GU, Application for a rate increase by Sebring Gas System, Inc.

We engage with you that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored if presented at this office on or before January 15, 2005 and any draft drawn by you under this Letter of Credit must bear the clause "Drawn under Irrevocable Letter of Credit No. 138 of Wauchula State Bank Dated September 13, 2004.

106 East Main Street
P. O. Box 248
Wauchula, FL 33873
(863) 773-4151
Fax (863) 773-0410

3098 U.S. Highway 17 S
P. O. Box 996
Zolfo Springs, FL 33890
(863) 735-0200
Fax (863) 735-2701

4821 U.S. Highway 17 N
P. O. Box 880
Bowling Green, FL 33834
(863) 375-2238
Fax (863) 375-4958

102 E. Interlake Boulevard
P. O. Box 1045
Lake Placid, FL 33862
(863) 465-3553
Fax (863) 465-6642

1385 U.S. Highway 27 South
P. O. Box 7217
Sebring, FL 33872
(863) 471-1972
Fax (863) 386-1394

www.wauchulastatebank.com

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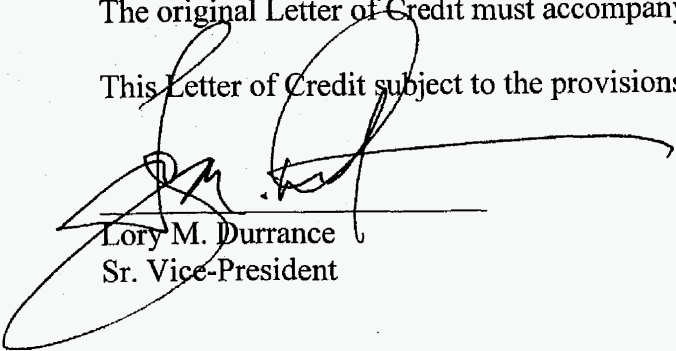
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Irrevocable Letter of Credit No. 138
Florida Public Service Commission
Sept. 13, 2004
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The original Letter of Credit must accompany any drawing.

This Letter of Credit subject to the provisions of Chapter 675, Florida Statutes



Lory M. Durrance
Sr. Vice-President

STATE OF FLORIDA
COUNTY OF HARDEE

The foregoing instrument was acknowledged before me this 17th day of September, 2004,
by Lory M. Durrance, Sr. Vice President of Wauchula State Bank, a Florida State
Banking Corporation, on behalf or the Bank. He is personally known to me.



Notary **SUSAN B. WATSON**



SUSAN B. WATSON
MY COMMISSION # DD 344940
EXPIRES: August 31, 2008
Bonded Thru Budget Notary Services