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REPLY TO ALTAMONTE SPRINGS

May 12, 2005

MARTIN S. FRIEDMAN, P.A.
VALERIE L. LORD

RECEIVED-FPSC
MAY 2 AM 10:31
COMMISSION
CLERK
HAND DELIVERED

Ms. Blanca Bayo
Commission Clerk and Administrative Services Director
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399

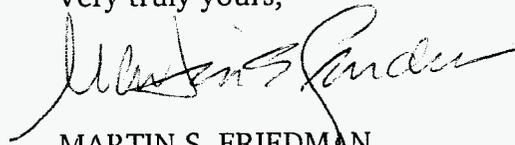
Re: Docket No. 050323-SU; Joint Application of to Transfer Facilities of Coolidge-Ft. Myers Realty Limited Partnership d/b/a Heron's Glen Utilities and Certificate No. 456-S, Cancellation of Certificate No. 456-S and Amendment to Certificate 247-S, and Limited Proceeding for Authority to Charge the Customers of Heron's Glen Utilities its Authorized Rates, Fees and Charges
Our File No.: 16319.66

Dear Ms. Bayo:

Enclosed for filing is an original and fifteen (15) copies of the Joint Application referenced above, along with this firm's check in the amount of \$5,750.00 which I believe is the appropriate filing fee.

Should you have any questions regarding this matter, please do not hesitate to give me a call.

Very truly yours,



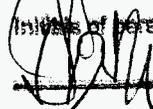
MARTIN S. FRIEDMAN
For the Firm

*Original Tariffs +
CERTs forwarded to ECR*

MSF/mp
Enclosures

- cc: Mr. Jack Schenkman (w/o enclosure)
- Dr. Joel Schenkman (w/o enclosure)
- Dr. Michael Schenkman (w/o enclosure)
- Mr. Tony Reeves (w/enclosure)
- Scott Callahan, Esquire (w/enclosure)

Check received with filing and forwarded to Fiscal for deposit. Fiscal to forward deposit information to Records.

Initials of person who forwarded check


BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for Authority to Transfer the Facilities of COOLIDGE-FT. MYERS REALTY LIMITED PARTNERSHIP, d/b/a HERON'S GLEN UTILITIES and Certificate No. 456-S in Lee County, Florida to NORTH FORT MYERS UTILITY, INC., Cancellation of Certificate No. 456-S, and Amendment of Certificate No. 247-S, and limited proceeding for authority to charge the customers of Heron's Glen Utilities its authorized rates, fees and charges

Case No. 050323-SU

JOINT APPLICATION FOR AUTHORITY TO TRANSFER FACILITIES OF COOLIDGE-FT. MYERS REALTY LIMITED PARTNERSHIP d/b/a HERON'S GLEN UTILITIES, AND CERTIFICATE NO. 456-S, CANCELLATION OF CERTIFICATE NO. 456-S AND AMENDMENT OF CERTIFICATE NO. 247-S, AND LIMITED PROCEEDING FOR AUTHORITY TO CHARGE THE CUSTOMERS OF HERON'S GLEN UTILITIES ITS AUTHORIZED RATES, FEES AND CHARGES

COOLIDGE-FT. MYERS REALTY LIMITED PARTNERSHIP d/b/a HERON'S GLEN UTILITIES ("Seller") and NORTH FORT MYERS UTILITY, INC. ("Buyer"), by and through their attorneys and pursuant to the provisions of Rules 25-30.037 and 25-30.445, Florida Administrative Code, and §§ 367.071 and 367.045, Florida Statutes, file this Application for authority to (a) transfer the facilities of COOLIDGE-FT. MYERS REALTY LIMITED PARTNERSHIP, d/b/a HERON'S GLEN UTILITIES and Certificate No. 456-S to the Buyer, (b) cancel Certificate No. 456-S and amend Certificate No. 247-S, and (c) to charge the customers within the Seller's service area the Buyer's rates, fees and charges as specified in its Commission-approved tariff. In support of this Application, Buyer states:

1. A. The complete name and address of the Seller is:

Coolidge-Ft. Myers Realty Limited Partnership
12800 University Drive, Suite 400
Fort Myers, FL 33907

DOCUMENT NUMBER-DATE

04620 MAY 12 12

FPSC-COMMISSION CLERK

B. The complete name and address of the Buyer is:

North Fort Myers Utility, Inc.
Post Office Box 2547
Fort Myers, Florida 33902-2547

2. A. The name and address of the person authorized to receive notices and communications in respect to this application on behalf of North Fort Myers Utility is:

Martin S. Friedman, Esquire
Valerie L. Lord, Esq.
Rose, Sundstrom & Bentley, LLP
600 S. North Lake Boulevard, Suite 160
Altamonte Springs, FL 32701
PHONE: (407) 830-6331
FAX: (407) 830-8522

B. The name and address of the person authorized to receive notices and communications in respect to this application on behalf of Coolidge-Ft. Myers Realty Limited Partnership is:

Scott Callahan, Esquire
Stump, Storey, Callahan & Dietrich
Post Office Box 3388
Orlando, FL 32802
PHONE: (407) 425-2571

3. The parties have entered into an Agreement for the Purchase and Sale of Wastewater Assets ("Agreement") which provides, among other matters, that (a) the Seller will transfer its wastewater collection system and customers in the Herons Glen Development in Lee County, Florida ("Development") to the Purchaser and decommission its wastewater treatment plant which currently serves these customers, and (b) the Buyer will connect its wastewater treatment facilities with the Herons Glen wastewater system and

provide wastewater service to the customers in the Development. The Agreement is subject to Commission approval, although closing will occur prior to such approval.

4. The Buyer provides the following information required by and pursuant to Rule 25-30.037(2), Florida Administrative Code:

(a) Coolidge-Ft. Myers Realty Limited Partnership, d/b/a Heron's Glen Utilities
c/o Doug Cordello
12800 University Drive, Suite 400
Fort Myers, Florida 33907

(b) As stated above.

(c) The Buyer is a Florida corporation.

(d) The names and addresses of all of the Buyer's corporate officers, directors and shareholders are:

Jack Schenkman	Chairman/Shareholder	6605 S.W. 109 St. Miami, FL
Michael Schenkman	Director/Vice President/ Shareholder	6605 S.W. 109 St. Miami, FL
Joel Schenkman	President/Shareholder	6605 S.W. 109 St. Miami, FL
Miriam Schenkman	Secretary/Treasurer/ Shareholder	6605 S.W. 109 St. Miami, FL

(e) The Buyer was incorporated on January 24, 1978.

(f) The Buyer is a water and wastewater utility regulated by the Florida Public Service Commission (Certificate Nos. 353-W and 247-S), with facilities in Lee County, Florida.

(g) A copy of the Agreement, and all auxiliary agreements, are attached as Exhibit "A".

- (h) The Agreement provides for the disposition of customer deposits. There are no guaranteed revenue contracts, developer agreements, customer advances, debt of the utility or leases.
- (i) The purchase price of \$3,000,000.00 will be financed in part by the proceeds from an industrial revenue bond issue (\$2,400,000.00), and the balance by system capacity fees (\$600,000.00), which the Seller will pay on closing.
- (j) The transfer is in the public interest because the Seller wishes to concentrate its efforts and resources on property development. The Buyer has the necessary facilities and financial and technical qualifications to provide adequate, efficient, safe and reliable wastewater service to the Development. Pursuant to the Agreement, the Seller will decommission its wastewater plant which currently serves the Development, and the Buyer will provide wastewater service through its existing facilities. This will consolidate facilities, permit centralized coordination of financial and technical resources, and eliminate duplicative functions in such areas as accounting and record keeping, financial and regulatory reporting, customer billing and accounting, and customer service. The Seller's and Buyer's customers will benefit from the economies of scale provided by connection with the Buyer's facilities.
- (k) The Buyer intends to finance up to \$2,400,000 of the purchase price through an industrial revenue bond issue.
- (l) The proposed net book value of the system as of the date of the proposed transfer is unknown at this time. The Seller's rate base was last established

in 2000 in Docket No. 991056-SU at \$640,512. Please refer to Order No. PSC-00-0758-PAA-SU.

- (m) The Buyer is not requesting an acquisition adjustment.
- (n) The books and records of the Seller are available for inspection.
- (o) The Buyer will obtain copies of all federal income tax returns of the Seller from the date rate base was last established by the Commission.
- (p) After reasonable investigation by the Buyer, the Buyer found the wastewater collection system in satisfactory condition and in compliance with all applicable standards set by the Department of Environmental Protection.
- (q) Pursuant to the Agreement, the Seller will decommission the wastewater treatment plant and retain the land on which it is located. The Buyer will connect its existing wastewater collection lines to the wastewater collection system in the Development. Evidence that the Buyer owns the land on which its wastewater facilities are located is attached as Exhibit "B".
- (r) There are no outstanding regulatory assessment fees, fines or refunds owed by the Seller. The Seller will be responsible for payment of all regulatory assessment fees through the closing. The Buyer will be responsible for payment of all regulatory assessment fees due for revenues received from the date of closing forward.
- (s) An original and two copies of the tariff sheets showing the change in ownership is attached as Exhibit "C".
- (t) Original Wastewater Certificates 456-S and 247-S are attached hereto as

Exhibit "D".

5. The Buyer will fulfill the commitments, obligations and representations of the Seller with regard to utility matters.

6. The Seller's rates were last set in Docket No. 991056-SU which culminated in Order No. PSC-00-0758-PAA-SU dated April 17, 2000. The Buyer's rates were last established based upon the application of the 2003 price index on April 15, 2003, pursuant to Authority No. WS-03-0011. The Buyer's last general rate case was in Docket No. 790677-S resulting in Order No. 10152. The Buyer's current service availability charges were established by Order No. 16971 in Docket No. 860184-SU.

7. The Buyer does not anticipate that there will be any impact on its current monthly rates and service availability charges. The addition of new customers will allow additional economies of scale which will benefit existing customers and permit the Buyer to continue to operate under its existing Commission-approved rate structure. The Buyer intends to charge the Development's customers its authorized rates, fees and charges for wastewater service in accordance with the Buyer's current tariff.

8. As required by Rule 25-30.036(3), the Buyer provides the following information:

(a) Please refer to Paragraph 2 above.

(b) The Buyer has the financial and technical ability to render reasonably sufficient, adequate and efficient service. The Buyer was first certificated by the Commission in 1977 in Order No. 8025. Since 1977, the Buyer has undergone a steady and controlled growth and is now the primary wastewater

utility provider in unincorporated northern Lee County. The Buyer has funded this expansion with a combination of debt and equity. In 2003, the Buyer refinanced its industrial development revenue bonds in the amount of \$15,155,000. The Buyer has consistently made payments on that financial obligation in a timely manner. The Buyer has sufficient cash flow to meet its financial obligations as they become due. In addition, the Buyer's parent corporation, Old Bridge Corporation, will provide for any additional capital needs which may arise as the result of the expanded service area. This Commission on numerous occasions in recent years has confirmed the Buyer's financial ability.

With regard to its technical ability, the Buyer employs certified operators in accordance with Department of Environmental Protection ("DEP") regulations. There are no outstanding Consent Orders or Notices of Violation from DEP. Mr. Tony Reeves, who handles the day to day management of the Buyer, has over 30 years experience in the operation and management of wastewater utility systems. Its regulatory accountants are Cronin, Jackson, Nixon & Wilson, CPAs, and its attorneys are the law firm of Rose, Sundstrom & Bentley, LLP. Both of the latter two are the preeminent firms in their respective disciplines in the regulation of wastewater utilities.

- (c) To the best of the Buyer's knowledge, the provision of wastewater service to the Development by the Buyer is consistent with the Lee County Comprehensive Plan at the time the Application is filed, as approved by the

Department of Community Affairs.

- (d) Please refer to Exhibit "B".
- (e) Please refer to Exhibit "A".
- (f) Please refer to Exhibit "A".
- (g) Not applicable. The Buyer uses spray irrigation as its primary method of effluent disposal with deepwell injection as a backup.
- (h) Not applicable.
- (i) Not applicable.
- (j) The Buyer operates its wastewater system pursuant to DEP Permit No. FLA014548, which authorizes the operation of a 3.5 MGD extended aeration wastewater treatment facility with tertiary filtration and reclaimed water to a 1.7 MGD golf course irrigation system and a 1.0 MGD reclaimed water storage tank, with a back-up system for disposal by a Class I injection well of 4.0 MGD.
- (k) Not applicable.
- (l) Not applicable. The Buyer intends to use its existing facilities to serve the Development's customers.
- (m) The Buyer will provide wastewater service primarily to residential single family homes.
- (n) Please refer to Paragraph 7.
- (o) Please refer to Exhibit "C".
- (p) Please refer to Exhibit "D".

(q) Please refer to Paragraph 6.

(r) Please refer to Exhibit "E".

9. As required by Rule 25-30.445, the Buyer provides the following information:

(a) The name of the Buyer as it appears on the Buyer's certificate and address of the Buyer's principal place of business is:

North Fort Myers Utility, Inc.
5660 Bayshore Road, Suite 36
Ft. Myers, FL 33917

(b) The Buyer is a Florida corporation, incorporated on January 24, 1978.

The names and addresses of the shareholders are as set out in Paragraph 4.(d).

(c) Please refer to Paragraph 6 above.

(d) The Application is available for customer inspection at the offices of the Buyer located at:

North Fort Myers Utility, Inc.
5660 Bayshore Road, Suite 36
Ft. Myers, FL 33917

(e) Late Filed Exhibit "F" is the statement required by Rule 25-30.445(e).

(f) A detailed statement of the reasons for this limited proceeding is set out in Paragraph 3. This Application includes an application for authority to charge the Buyer's authorized rates, fees and charges as set out in its Commission-approved tariff to the customers in the Development. Because the customers within the Development will use the Buyer's facilities, Buyer's current authorized tariff should apply. The Buyer is specifically requesting authorization to charge its system capacity charge immediately, subject to refund, and all other rates, fees and charges upon interconnection with the Buyer's system, which

is anticipated to occur on or before November 1, 2005.

10. An Affidavit that the actual notice of the application was given to the entities on the list provided by the Commission in accordance with Rule 25-30.030, Florida Administrative Code, will be filed as Late Filed Exhibit "G".

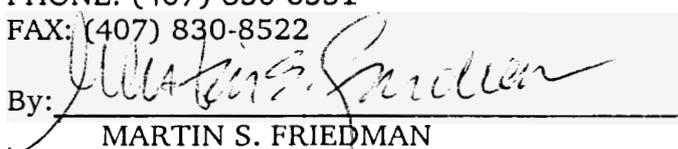
11. An Affidavit that the actual notice of the application was given to each customer in accordance with Rule 25-30.030, Florida Administrative Code, will be filed as Late Filed Exhibit "H".

12. An Affidavit that the notice of the application was published once in a newspaper of general circulation in the territory in accordance with Rule 25-30.030, Florida Administrative Code, will be filed as Late Filed Exhibit "I".

13. The Seller's system has the capacity to serve between 2,000 and 4,000 ERCs. Pursuant to Rule 25-30.020(b), Florida Administrative Code, the appropriate filing fee for the certificate amendment is \$1,750.00. Pursuant to Rule 25-30.020(c), Florida Administrative Code, the appropriate filing fee for the transfer is \$2,250.00. Pursuant to Rule 25-30.020(g), the appropriate filing fee for the limited proceeding is \$1,750.00. Thus, the total filing fee is \$5,750.00.

Respectfully submitted on this 11 day of May, 2005, by:

ROSE, SUNDSTROM & BENTLEY, LLP
600 S. North Lake Boulevard, Ste. 160
Altamonte Springs, FL 32701
PHONE: (407) 830-6331
FAX: (407) 830-8522

By: 

MARTIN S. FRIEDMAN
VALERIE L. LORD

EXHIBITS

- A: Agreement for Purchase and Sale of Wastewater Assets
- B: Deed for Land on which Buyer's Wastewater Facilities are located
- C: Revised Wastewater Tariff Sheets
- D: Original Certificates 247-S and 456-S (to be late filed)
- E: Affidavit of Tariff and Annual Reports on File
- F: Affidavit of Compliance
- G: Affidavit of Notice to Entities (to be late filed)
- H: Affidavit of Notice to Customers (to be late filed)
- I: Affidavit of Newspaper Notice (to be late filed)

EXHIBIT "A"

**AGREEMENT FOR PURCHASE AND SALE OF
WASTEWATER ASSETS**

By and Between

**COOLIDGE – FT. MYERS REALTY LIMITED PARTNERSHIP
d/b/a HERONS GLEN UTILITIES**

Seller

and

NORTH FORT MYERS UTILITY, INC.,

Purchaser

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ATTACHMENTS

Schedule "A"	Real Property
Schedule "B"	Easements, Licenses, etc.
Schedule "C"	Treatment Plants, etc.
Schedule "D"	Certificates, Permits, etc.
Schedule "E"	Inventory
Schedule "F"	Developer Agreements Assumed by Purchaser
Schedule "G"	Purchase Price Allocation
Schedule "H"	Permitted Encumbrances
Schedule "I"	Bulk Wastewater Service Agreement
Schedule "J"	Form of Lease Agreement
Schedule "K"	Reclaimed Water Service Agreement
Schedule "L"	Lift Station Easement

**AGREEMENT FOR PURCHASE AND SALE
WASTEWATER ASSETS**

THIS AGREEMENT FOR PURCHASE AND SALE OF WASTEWATER ASSETS ("Agreement") is made and entered into as of the __ day of May, 2005 ("Effective Date"), by and between **COOLIDGE-FT. MYERS REALTY LIMITED PARTNERSHIP d/b/a HERONS GLEN UTILITIES**, a Florida limited partnership ("Seller"), whose address is c/o Doug Cordello, 12800 University Drive, Suite 400, Fort Myers, Florida 33907 and **NORTH FORT MYERS UTILITY, INC.**, a Florida corporation ("Purchaser"), whose mailing address is Post Office Box 2547, Fort Myers, Florida 33902-2547 and whose physical address is 5660 Bayshore Road, Suite 36, North Fort Myers, Florida 33917.

WITNESSETH:

WHEREAS, Seller owns and operates a sanitary wastewater collection, treatment and effluent disposal system ("**Wastewater System**") within the existing real estate development known as "Herons Glen", including the real property described in **Schedule "A"** to this Agreement ("**Real Property**") and the easements described in **Schedule "B"** to this Agreement ("**Easements**"), located within the Developments (as defined below), and doing business as "Herons Glen Utilities";

WHEREAS, the Wastewater System serves Herons Glen and may in the future service certain other residential properties located adjacent thereto (collectively, the "**Developments**"), all of which are located in Northern Lee County, Florida; and

WHEREAS, Seller operates the Wastewater System under Certificate of Public Necessity and Convenience No. 456-S ("**Certificate**") issued by the Florida Public Service Commission ("**Commission**"), which authorizes Seller to provide wastewater service to the Developments; and

WHEREAS, Purchaser desires to lease the Real Property, and to purchase the Easements and the Wastewater System and certain related assets from Seller, and Seller desires to lease the Real Property, and to sell the Easements and the Wastewater System and said related assets to Purchaser, upon and subject to the terms and conditions of this Agreement;

NOW, THEREFORE, in consideration of the foregoing recitals and the benefits to be derived from the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Purchaser hereby agrees to purchase and Seller hereby agrees to lease the Real Property, sell the Wastewater System and said related assets, upon and subject to the following terms and conditions:

1.0 **RECITALS.** The foregoing recitals are true and correct and are incorporated herein.

2.0 COVENANTS TO PURCHASE AND SELL; DESCRIPTION OF PURCHASED ASSETS.

2.1 Purchaser shall purchase from Seller, and Seller shall sell to Purchaser, the Purchased Assets (as defined below), upon the terms, and subject to the conditions, set forth in this Agreement.

2.2 "Purchased Assets" shall include all of Seller's right, title and interest, to the extent transferable, in and to all assets, business properties and rights, both tangible and intangible, that Seller owns, or in which it has an interest, and used primarily in connection with the operation and maintenance of the Wastewater System including, but not limited to:

2.2.1 A leasehold estate in the Real Property, including all buildings and improvements located thereon, as more fully identified in **Schedule "A"** to this Agreement.

2.2.2 All easements, licenses, prescriptive rights, rights-of-way and rights to use public and private roads, highways, streets and other areas owned or used by Seller primarily for the operation and maintenance of the Wastewater System, and all obligations of Seller with respect thereto, as identified in **Schedule "B"** to this Agreement.

2.2.3 All wastewater collection, and effluent disposal facilities of every kind and description whatsoever (whether located above ground or underground, and whether located within the Real Property or elsewhere), including, but not limited to, pumps, tanks, lift stations, collection pipes or facilities, and effluent disposal facilities, valves, service connections and all other physical facilities, equipment and property installations owned by Seller and used primarily in connection with the operation and maintenance of the Wastewater System, together with all additions thereto or replacements thereof prior to the Closing Date (as defined below), as identified in **Schedule "C"** to this Agreement (all of which are included in the definition of "**Tangible Personal Property**").

2.2.4 All certificates, immunities, privileges, permits, license rights, consents, grants, ordinances and leaseholds owned or used by Seller primarily for the operation and maintenance of the Wastewater System, and all rights to construct, maintain and operate the Wastewater System and its plants and systems for the collection and disposal of wastewater and every right of every character whatever in connection therewith, and all obligations of Seller with respect thereto; and all renewals, extensions, additions or modifications of any of the foregoing, and all obligations of Seller with respect thereto; together with all rights granted to Seller and all obligations of Seller under the Certificate, as identified in **Schedule "D"** to this Agreement.

2.2.5 All items of inventory used primarily in connection with the operation and maintenance of the Wastewater System owned by Seller on the Closing Date as identified in **Schedule "E"** to this Agreement (all of which are included in the definition of "**Tangible Personal Property**").

2.2.6 All supplier lists, customer records, prints, plans, engineering reports, surveys, specifications, shop drawings, equipment manuals and other information reasonably required by Purchaser to operate and maintain the Wastewater System in Seller's possession.

2.2.7 All sets of record drawings, including as-built drawings, showing all facilities of the Wastewater System, including all original tracings, sepias or other reproducible materials, in Seller's possession.

2.2.8 All rights and obligations of Seller under the Developer Agreements to be assumed by Purchaser, as identified in **Schedule "F"** to this Agreement.

2.3 The following assets are excluded from the Purchased Assets:

2.3.1 Cash, accounts receivable, bank accounts, equity and debt securities of any nature, deposits maintained by Seller with any governmental authority, utility deposits and prepaid expenses of Seller, which are Seller's sole property and are not subject to refund to customers, including developers or others.

2.3.2 Escrow and other Seller provisions for payment of federal and state income taxes.

2.3.3 The Central Lot Irrigation System ("**CLIS**") serving Herons Glen which is owned and operated by Seller, including, without limitation, all of the following which are in any way related to the CLIS:

2.3.3.1 All easements, licenses, prescriptive rights, rights-of way and rights to use public and private roads, highways, streets and other areas owned or used by Seller primarily for the operation and maintenance of the CLIS.

2.3.3.2 All equipment or facilities of every kind and description whatsoever (whether located above ground or underground, and whether located within the Real Property or elsewhere) used primarily in connection with the operation and maintenance of the CLIS.

4.0 REPRESENTATIONS AND WARRANTIES OF SELLER. As a material inducement to Purchaser to execute this Agreement and to perform its obligations hereunder, Seller represents and warrants to Purchaser as follows:

4.1 Seller is duly organized, validly existing limited partnership and its status is active under the laws of the State of Florida and it is authorized to do business in the State of Florida. Seller has all requisite corporate power and authority to carry on its business as now being conducted, to enter into this Agreement and to carry out and perform the terms and conditions of this Agreement and the transactions contemplated hereby.

4.2 The execution, delivery and performance of this Agreement by Seller, and the consummation by Seller of the transactions contemplated hereby, have been duly authorized by all necessary action on the part of Seller.

4.3 Seller has not dealt with a broker, salesman or finder in connection with any part of the transactions contemplated by this Agreement, and, to the best of Seller's knowledge, no broker, salesman or other person is entitled to any commission or fee with respect to such transactions as a result of Seller's actions. Seller hereby agrees to indemnify Purchaser for any claim for brokerage commission or finder's fee asserted by any person, firm or corporation claiming to have been engaged by Seller in connection with the transactions contemplated hereby. This indemnification shall survive Closing or earlier termination of this Agreement.

5.0 REPRESENTATIONS AND WARRANTIES OF PURCHASER. As a material inducement to Seller to execute this Agreement and to perform its obligations hereunder, Purchaser represents and warrants to Seller as follows:

5.1 Purchaser is duly organized, validly existing and its status is active under the laws of the State of Florida. Purchaser has all requisite corporate power and authority to carry on its business as now being conducted, to enter into this Agreement and to carry out and perform the terms and conditions of this Agreement and the transactions contemplated hereby.

5.2 The execution, delivery and performance of this Agreement by Purchaser, and the consummation by Purchaser of the transactions contemplated hereby, have been duly authorized by all necessary action on the part of Purchaser.

5.3 Purchaser shall, subsequent to Closing, and consistent with prudent business practices, industry standards applicable thereto and the requirements of the appropriate governmental agencies having jurisdiction over the assets and business of the Wastewater System, provide wastewater services to all properties, improvements thereon and the occupants thereof, located within the area served by the Wastewater System, in a uniform and nondiscriminatory manner with other property and property owners served by Purchaser.

5.4 Purchaser has not dealt with a broker, salesman or finder in connection with any part of the transactions contemplated by this Agreement, and, to the best of Purchaser's knowledge, no broker, salesman or other person is entitled to any commission or fee with respect to such transactions as a result of Purchaser's actions. Purchaser hereby agrees to indemnify Seller for any claim for brokerage commission or finder's fee asserted by any person, firm or corporation claiming to have been engaged by Purchaser in connection with the transactions contemplated hereby. This indemnification shall survive Closing or earlier termination of this Agreement

5.5 Purchaser shall, subject to approval by the Commission, interconnect the Wastewater System with its existing central wastewater plant. Seller shall provide to Purchaser an exclusive perpetual easement at a suitable location within the Real Property sufficient in size for the location of a master pump station to be constructed by Purchaser. Purchaser shall, subject to approval by the Commission, construct a reuse main to transmit reclaimed water from Purchaser's wastewater treatment plant to Seller's irrigation system.

6.0 ENVIRONMENTAL LAW COMPLIANCE.

6.1 Definitions.

6.1.1 "Environmental Law" means any federal, state, or local statute, order, regulation or ordinance or common law or equitable doctrine relating to the protection of human health or the environment in effect as of the Closing Date and includes, but is not limited to, The Florida Air and Water Pollution Control Act (Chapter 403, F.S.), the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA") (42 U.S.C. § 9601 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. § 6901 et seq.), the Clean Water Act (33 U.S.C. § 1251 et seq.), the Toxic Substances Control Act (15 U.S.C. § 2601 et seq.), and the Safe Drinking Water Act, (42 U.S.C. § 300f et seq.), as such have been amended or supplemented as of the Closing Date, and the regulations promulgated pursuant thereto, and in effect as of the Closing Date.

6.1.2 "Hazardous Material" means petroleum or any substance, material, or waste which is regulated under any Environmental Law in the jurisdictions in which Seller conducts its business including, without limitation, any material or substance that is defined as or considered to be a "hazardous waste," "hazardous material," "hazardous substance," "extremely hazardous waste," "restricted hazardous waste," "pollutant," "toxic waste," or "toxic substance" under any provision of Environmental Law.

6.2 Representations - To Seller's actual knowledge, without any independent investigation (for purposes of this Section, Seller's actual knowledge shall mean the actual knowledge of Michael Rosen), Seller hereby represents that:

6.2.1 Seller is in material compliance with all applicable Environmental Laws.

6.2.2 Seller has obtained all permits required, or has submitted applications for such permits in a timely manner, under applicable Environmental Laws necessary for the operation of the Wastewater System as presently conducted as of the date of this Agreement.

6.2.3 Seller has not received, within the last 12 months, and is not aware of any pending communication from any governmental authority or other party with respect to the actual or alleged violation of any Environmental Laws with respect to the Wastewater System or the Real Property.

6.2.4 There is no Hazardous Materials located on the Real Property identified on Schedule "A" other than chemicals used in the ordinary course of Seller's operation of the Wastewater System (such as chlorine); the Real Property is not listed or formally proposed to be listed under CERCLA, the Comprehensive Environmental Response, Compensation Liability Information System ("CERCLIS") or on any similar state list nor is the Real Property or the Wastewater System currently the subject of federal, state, or local enforcement actions.

6.2.5 The representations in this Section 6.2 shall survive Closing for a period of six (6) months.

7.0 TITLE INSURANCE AND PERMITTED ENCUMBRANCES.

7.1 Within ten (10) days after the Effective Date, Seller shall obtain and deliver to Purchaser a current title insurance commitment and all exceptions thereto (the **ATitle Commitment@**) issued by Stump, Storey and Callahan, P.A. (the "**Title Company**"), covering the Real Property, which shall be in an amount equal to One Thousand Dollars (\$1000.00) (the agreed upon value of the leasehold estate in the Real Property). All search and examination fees and the cost of the Title Commitment, the owner's leasehold title insurance policy (the "**Title Policy**") shall be borne by Seller. The lender's title insurance policy (if any) (and any endorsements thereto) shall be borne by Purchaser. The Title Commitment shall commit the Title Company to issue the Title Policy to Purchaser insuring title to the Real Property, subject to the Permitted Encumbrances and the standard printed exceptions usually contained in an owner's title insurance policy and the standard exclusions from coverage; provided, however, that the Title Company shall delete the

standard exceptions customarily deleted for items such as materialmen's liens, survey and mechanic's liens upon receipt of a satisfactory survey and affidavit prior to Closing. Seller shall execute at or prior to Closing the appropriate mechanic's lien affidavit and "Gap" affidavit sufficient to allow the Title Company to delete all standard exceptions addressed by such affidavits.

7.2 The standard form survey exception and easements or claims of easements not shown by the Public Records exception, contained on the Title Commitment and to be included on the Title Policy, shall not be deemed new title matters or title defects. If Purchaser desires to have such exceptions modified or deleted, it shall be Purchaser's sole responsibility to deliver to the Title Company, at Purchaser's sole cost and expense, a survey or surveys with the proper certifications acceptable to the Title Company in order to remove such exceptions.

7.3 Purchaser shall notify Seller in writing (**Purchaser's Title Notice**) no more than five (5) days after issuance of the Title Commitment of any alleged material defect in Seller's title to the Real Property, other than those accepted herein and the Permitted Encumbrances (as defined below). **Purchaser's Title Notice** shall include all exceptions, encumbrances, liens, easements, covenants, restrictions or other material defects in Seller's title to the Real Property (other than the Permitted Encumbrances) which render or may render Seller's title to the Real Property unmarketable or uninsurable in accordance with standards adopted by The Florida Bar. Any objections to title to the extent not included in **Purchaser's Title Notice** shall be deemed to have been waived by Purchaser and Purchaser shall not be entitled to any damages or other remedies with respect thereto. Seller shall have five (5) days after receipt of Purchaser's Title Notice to notify Purchaser which title objections Seller elects to cure. Seller shall have no obligation to cure any title objection. Furthermore, in no event shall Seller be required to bring suit or expend any sum in excess of Ten Thousand Dollars (\$10,000) in the aggregate to cure title defects that it elects to cure, exclusive of mortgages against the Real Property which are in a liquidated amount or which Seller has an obligation to discharge on or before Closing pursuant to the terms of this Agreement. In the event Seller elects not to cure any or all of the title objections, then Purchaser may elect prior to the expiration of the Inspection Period either to:

7.3.1 Accept whatever title Seller is able to convey with no abatement of the Purchase Price; or

7.3.2 Reject title and terminate this Agreement upon written notice to Seller, with no liability for damages on the part of either Purchaser or Seller.

In the event Purchaser does not terminate this Agreement during the Inspection Period, all matters on the Title Commitment as of the expiration of the Inspection Period shall be deemed Permitted Encumbrances hereunder.

7.4 If Purchaser rejects title as provided above, neither party shall have any further liability under this Agreement except for those indemnification obligations hereunder which specifically survive Closing or earlier termination of this Agreement. Purchaser shall not object to title by reason of the existence of (i) any mortgage, lien, encumbrance, covenant, restriction or other matter that may be satisfied with a payment of money, which Seller shall do by paying same at or prior to Closing (unless Seller contests the same); (ii) any mechanic's lien or other encumbrance which can be released of record, bonded or transferred of record to substitute security so as to relieve the Real Property from the burden thereof, if Seller elects to do so at or prior to Closing; or (iii) any mortgage, lien, encumbrance, covenant, restriction or other matter that the Title Company issuing the Title Commitment agrees to affirmatively insure over.

7.5 As used herein, "Permitted Encumbrances" means and includes the following:

7.5.1 All present and future building restrictions, zoning regulations, laws, ordinances, resolutions, regulations and orders of any governmental authority having jurisdiction over the Real Property and the use thereof.

7.5.2 Easements, restrictions, reservations, rights-of-way, conditions and limitations of record, if any, which are not coupled with any reverter or forfeiture provisions, including, but not limited to, 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, none of which, however, shall materially impair or materially restrict the use of the Real Property for the operation of the Wastewater System.

7.5.3 The matters listed in **Schedule "H"** to this Agreement.

7.5.4 Such other matters as are permitted under the terms of this Agreement including, but not limited to, Developer Agreements, the existence of which Purchaser has been made aware.

8.0 **CONDITIONS PRECEDENT TO CLOSING.** The obligations of each party to close the transactions contemplated by this Agreement are subject to the conditions that:

8.1 There shall not be pending on the Closing Date any legal action or proceeding that prohibits either party from closing the transactions.

8.2 The other party shall have performed all of the undertakings required to be performed by it under the terms of this Agreement prior to or at Closing.

8.3 All representations and warranties of the other party shall be true in all material respects as of the Closing Date, except to the extent they specifically refer to another date.

9.0 PRE-CLOSING CONDUCT; COVENANTS. Prior to the Closing Date, the parties covenant to each other, and shall conduct themselves, as follows:

9.1 Within five (5) business days after the execution of this Agreement, Seller shall either furnish to Purchaser or provide Purchaser with ready access to the following, to the extent they are in the possession of Seller, its employees, representatives or agents:

9.1.1 Copies of all plans and specifications showing the Wastewater System as now constructed (as-built), including any portion of the Wastewater System under construction, together with a detailed engineering map showing the wastewater collection lines, lift stations, effluent disposal facilities and appurtenances as now constructed, and all other facilities constituting the Wastewater System.

9.1.2 Copies of the Certificate and any correspondence within the last two (2) years between Seller and the Commission with respect thereto.

9.1.3 Copies of all Developer Agreements entered into between Seller and owners or developers of property within the area serviced by the Wastewater System with respect to wastewater service, including a schedule of the number of connections reserved by each Developer Agreement for which there has been no connection as of the Closing Date.

9.1.4 A schedule and copies of all other agreements entered into between Seller and other parties in connection with Seller's operation and maintenance of the Wastewater System including, but not limited to, leasehold agreements, operator and vendor contracts and construction contracts.

9.1.5 A copy of the tariffs of Seller pertaining to the Wastewater System as approved by the Commission.

9.1.6 Copies of permits, applications or other documents, together with effective dates and expiration dates (if any) demonstrating approval of the facilities of the Wastewater System by all applicable governmental authorities including, but not limited to: (a) the Florida Department of Environmental Protection, (b) the United States Environmental Protection Agency, and (c) the Commission.

9.1.7 With respect to customers of the Wastewater System, a list of customer deposits or advance facility charges and accounts receivable by name and account number, setting forth the amount of each individual deposit or receivable and their aggregate totals.

9.1.8 A map on which there is outlined the present Commission certificated service area of Seller.

9.1.9 A copy of the annual reports filed by Seller with the Commission for the Wastewater System for the calendar year 2004.

9.1.10 Copies of all warranties held by Seller with respect to completed, or in progress, construction work with respect to the Wastewater System, together with a copy of all warranties relating to the Purchased Assets.

9.1.11 Copies of any and all effective insurance policies with respect to the Purchased Assets and the Wastewater System.

9.1.12 A schedule that details plant, property, equipment and other Tangible Personal Property.

9.1.13 A legal description of the Real Property.

9.1.14 Any existing survey of the Real Property, as prepared by a Florida licensed surveyor.

9.1.15 Copies of all recorded and unrecorded easements, licenses, prescriptive rights and rights-of-way (if any) owned and used by Seller primarily for the operation and maintenance of the Wastewater System.

9.1.16 Any environmental audits of the Real Property.

9.2 During the period between the date of this Agreement and the Closing Date, Seller shall:

9.2.1 Operate and maintain the Wastewater System and the Purchased Assets in Seller's normal and usual manner, or in accordance with Seller's business plan, to ensure that the condition of the Wastewater System and the Purchased Assets shall not be materially diminished or depleted, normal wear and tear and damage or destruction by casualty excepted;

9.2.2 Promptly notify Purchaser of any written notification received by Seller from any person, business or agency of any material existing or potential environmental law violation pertaining to the operation and maintenance of the Wastewater System;

9.2.3 Provide Purchaser or its designated agent(s) with reasonable access to the Real Property, the Wastewater System, the Purchased Assets, Seller's books and records pertaining to the operation and maintenance of the Wastewater System, employees, agents or representatives, on reasonable advance notice and during business hours; and

9.2.4 Promptly notify Purchaser of any event, activity or occurrence that has, or may reasonably be expected to have, a material adverse effect on Seller's ability to carry out and perform the terms and conditions of this Agreement and the transactions contemplated hereby.

9.3 During the period between the date of this Agreement and the Closing Date, (i) Seller shall maintain its existing levels of insurance with respect to the Purchased Assets and the Wastewater System.

9.4 From the date of this Agreement until Closing, Seller shall not, without the prior written consent of Purchaser, which shall not be unreasonably withheld, conditioned or delayed, enter into any new Developer Agreements pertaining to the operation and maintenance of the Wastewater System other than in the ordinary course of business or amend any existing Developer Agreements other than in the ordinary course of business. Copies of any new or amended Developer Agreements shall be promptly delivered to Purchaser. If Purchaser fails to disapprove any new or amended Developer Agreement within ten (10) days after Seller submitted it to Purchaser for approval, such new or amended Developer Agreement shall be deemed to be approved by Purchaser.

9.5 Purchaser shall, at Purchaser's sole cost and expense, make and diligently prosecute all necessary applications to obtain the approval of the transactions contemplated by this Agreement by the Commission. Seller hereby agrees that it will reasonably cooperate with Purchaser in obtaining the Commission's approval of the transactions contemplated hereby and will execute such documents as may be necessary or reasonably appropriate in connection with obtaining such approval.

9.6 During the period between the date of this Agreement and the Closing Date, Purchaser shall:

9.6.1 Purchaser shall provide Seller with evidence of liability insurance with minimum limits of \$1,000,000 prior to any entry onto the Property. Purchaser shall provide Seller with copies of Purchaser's liability policy.

9.6.2 Purchaser agrees to indemnify, defend and save Seller and its agents and employees, and all other persons or entities acting on behalf of or at the direction of Seller (collectively, its "Agents") harmless from any and all losses, damages, liabilities, expenses, costs, payments and expenditures, including, without limitation, costs, expenses and

reasonable legal fees (collectively, "Claims") incurred, suffered or paid, whether resulting from legal proceedings, actions, claims, demands, suits against Seller or its Agents or otherwise, arising out of or related to any actions taken by Purchaser, its employees, agents or contractors with respect to the Real Property and permitted hereunder, including, but not limited to any liens against the Real Property for work, labor or materials performed or delivered in connection with Purchaser's inspections. In the event of any Claim, Seller and its Agents, at their respective options, shall have the sole authority to employ attorneys of their own selection to appear in and defend the same (at the expense of Purchaser), to direct the defense of the same and shall be the sole judges of the acceptability of any compromise or settlement. The provisions of this Section shall survive the expiration or termination of this Agreement for a period of two (2) years.

10.0 POST-CLOSING CONDUCT; COVENANTS. Effective as of the Closing Date; and subject to its Service Availability Policy as approved by the Commission:

10.1 Purchaser agrees and acknowledges that the Wastewater System is intended to provide all wastewater collection, treatment and disposal needs of all present and future owners and occupants of the Developments, as such Developments may be changed or expanded, meeting all minimum requirements established by any and all applicable federal, state and local governmental authorities or agencies (the "**Minimum Requirements**"). Purchaser hereby agrees, from and after the Closing Date, to satisfy all wastewater collection, treatment and disposal system needs and requirements of all present and future owners and occupants of the Developments meeting all Minimum Requirements. Purchaser specifically acknowledges the requirement to provide Wastewater Service to up to 2000 additional units in Phases I and II of Herons Glen.

10.2 By November 1, 2005, Purchaser agrees to complete construction of a reuse main to transmit reclaimed water from Purchaser's wastewater treatment plant to Seller's CLIS and to interconnect the Wastewater System with Purchaser's existing collection system. It shall be the responsibility of Seller to decommission and remove the existing wastewater treatment plant after the interconnection has been completed. Purchaser warrants and guarantees that the owners and occupants in the Developments will at all times have wastewater service and shall at no time experience any interruption in such service. Purchaser acknowledges that Seller's wastewater treatment plant is nearing full capacity and could reach full capacity on or about the Closing Date, and that notwithstanding such likelihood, Seller has no obligation to expand the capacity of the wastewater treatment plant either prior to or after the Closing Date.

10.3 Purchaser acknowledges and agrees that Seller will continue to operate and maintain the CLIS which will provide irrigation water to the Developments and reclaimed water for irrigation of the Herons Glen Golf Course. Purchaser agrees that, if required by Seller, it will reasonably cooperate with Seller in connection with Seller's operations of the CLIS and will execute such documents as may be necessary or reasonably appropriate in connection with such operations.

Seller will reasonably cooperate with Purchaser in including the area irrigated by the CLIS into Purchaser's areawide reuse permit issued by DEP.

10.4 Purchaser agrees that Purchaser will not, directly or indirectly, compete with Seller's operation of the CLIS and the provision of irrigation services to the lots within the Developments.

10.5 Should the Commission not approve the transfer to Purchaser, then Purchaser and Seller shall enter into a Bulk Wastewater Service Agreement in the form attached hereto as **Schedule "I"**.

11.0 TERMINATION OF AGREEMENT.

11.1 This Agreement may be terminated at any time prior to Closing by mutual written agreement of the parties. Prior to termination by either party as a result of a default by the other party, such party shall give a written notice to cure the default and the other party shall have thirty (30) days within which to cure the default.

11.2 Purchaser may terminate this Agreement upon the occurrence of any of the following:

11.2.1 The failure of Seller to satisfy, in any material respect, its condition(s) precedent to Closing set forth in Section 8 hereof. Purchaser shall not be entitled to terminate this Agreement for the failure of a condition precedent to Closing controlled by or the responsibility of Purchaser.

11.2.2 Within thirty (30) days after the date of this Agreement ("**Inspection Period**"), Purchaser shall have the right to conduct such additional due diligence with respect to the Purchased Assets as Purchaser, in its sole discretion, deems appropriate, including, but not limited to, upon reasonable notice to Seller, entering upon the Real Property to inspect the Purchased Assets, to familiarize itself with the day-to-day operations and to review the practices of Seller with respect to the terms and conditions of this Agreement, and to determine Seller's compliance with any and all federal, state and local regulatory requirements. Purchaser may also, upon reasonable notice to Seller, review any and all records of Seller at the Real Property as it deems appropriate. At the conclusion of its additional due diligence, Purchaser shall return all assets, documents and other materials to the same location and condition as prior to Purchaser conducting its additional due diligence. Seller shall cooperate with Purchaser in all reasonable respects, at no cost or expense to Seller, as to Purchaser's conduct of its additional due diligence. After conducting its additional

due diligence, Purchaser shall have the right to terminate this Agreement, in its sole discretion, upon delivery of written notice to that effect to Seller prior to the expiration of the Inspection Period. Purchaser acknowledges and agrees that the Purchased Assets shall be accepted by Purchaser in "AS IS" condition on the Closing Date.

11.2.3 During the Inspection Period, Purchaser shall have the right to engage a Florida licensed engineer to perform a Phase I Environmental Survey (and a subsequent Phase II Environmental Survey, if necessary) of the Real Property, at Purchaser's sole cost and expense. Purchaser shall provide to Seller a copy of each such Environmental Survey promptly following delivery of the same to Purchaser. Prior to the expiration of the Inspection Period, Purchaser shall satisfy itself that the Real Property is in material compliance with all applicable environmental laws and that Purchaser will have no material liability thereunder, and that there is no reasonable basis for the imposition of such liability in the future, due to the condition of the Real Property. Should contamination be found on the Real Property prior to the Closing Date, Seller shall have the right, in its sole discretion, to perform such clean-up and remediation as is necessary under all applicable environmental laws. Upon Seller's failure to perform such clean-up and remediation prior to the Closing Date, Purchaser may terminate this Agreement upon written notice to Seller, and neither party shall have any liability to the other except for those indemnification obligations which specifically survive Closing or earlier termination of this Agreement, or Purchaser may proceed to Closing without abatement of the Purchase Price. If Closing does not occur, Purchaser shall return the Real Property to the condition it was in prior to the investigations contemplated hereby, ordinary wear and tear excepted.

11.2.3 Any material breach of this Agreement by Seller including, but not limited to, a material breach of any representation or warranty, if Seller has not cured such breach within ten (10) days after notice thereof from Purchaser; provided, however, such breach must in any event be cured prior to the Closing Date unless the date for cure has been extended by Purchaser.

11.3 Seller may terminate this Agreement upon the occurrence of any of the following:

11.3.1 The failure of Purchaser to satisfy, in any material respect, its conditions precedent to Closing set forth in Section 8 hereof. Seller shall not be entitled to terminate this Agreement for the failure of a condition precedent to Closing controlled by or the responsibility of Seller.

11.3.2 Any material breach of this Agreement by Purchaser including, but not limited to, a material breach of any representation or warranty, if Purchaser has not cured such breach within ten (10) days after notice thereof from Seller; provided, however, such breach must in any event be cured prior to the Closing Date unless the date for cure has been extended by Seller.

11.4 Upon the occurrence of any of the bases for termination of this Agreement, the party seeking to terminate this Agreement shall provide written notice of its termination of this Agreement to the other party by delivering the same as provided in Section 16.2 hereof.

11.5 Upon the termination of this Agreement, the following shall occur:

11.5.1 Each party shall return to the other party all documents, including copies, in its possession, or in the possession of its agents and consultants, as the case may be, delivered to it by the other party.

11.5.2 Each party, its agents and consultants shall treat any information previously received from the other party as confidential, and shall not disclose or use such information.

11.5.3 Except as otherwise set forth in this Agreement, each party shall be responsible for payment of its own attorney and other professional fees and other costs of any nature whatsoever incurred prior to the termination of this Agreement.

11.6 Each party agrees that the other party shall have the remedy of specific performance to compel such party's adherence hereto.

11.7 In the event of termination of this Agreement, this Agreement shall forthwith become void and (except for the willful breach of this Agreement by any party hereto) there shall be no liability on the part of Purchaser or Seller, or their respective officers or directors, other than as provided for herein.

12.0 CLOSING DATE AND CLOSING.

12.1 The transactions contemplated by this Agreement shall be closed (the "**Closing**") on or before July 10, 2005, unless extended by mutual agreement of the parties, at Purchaser's office, or at a location mutually acceptable to the parties. The date on which Closing occurs is referred to herein as the **AClosing Date**.@

12.2 At Closing:

12.2.1 Seller shall convey all of Seller's right, title and interest in and to the Easements to Purchaser by quit claim deed ("**Deed**") free of all claims, liens or encumbrances whatsoever, other than Permitted Encumbrances.

12.2.2 Seller and Purchaser shall enter into a Lease Agreement in the form attached hereto on **Schedule "J"** with respect to the Real Property.

12.2.2 Seller shall convey all of Seller's right, title and interest in and to the Tangible Personal Property to Purchaser by quit claim bill of sale, free of all claims, liens or encumbrances whatsoever, other than Permitted Encumbrances.

12.2.3 All documentary stamps, if required, on the Deed shall be paid by Purchaser.

12.2.4 Real property and personal property taxes on the Real Property, the Purchased Assets and the Wastewater System, and any other applicable taxes, shall be prorated as of the Closing Date and Seller shall pay its proportionate share thereof, or credit Purchaser therefor, at Closing, with Purchaser thereafter being liable for the payment of such taxes. All other taxes and assessments accrued or owed by Seller as of the Closing Date with respect to the Purchased Assets shall be and remain the obligation of Seller. All other taxes and assessments imposed or attempted to be imposed from and after the Closing Date with respect to the Purchased Assets shall be the obligation of Purchaser.

12.2.5 Seller shall be responsible for the payment of all regulatory assessment fees to the Commission for revenue received prior to Closing Date, and Purchaser shall be responsible for the payment of regulatory assessment fees to the Commission for revenues received thereafter.

12.2.6 Purchaser and Seller shall enter into the Reclaimed Water Service Agreement attached hereto as **Schedule "K"**.

12.2.7 Seller shall execute the Lift Station Easement attached hereto as **Schedule "L"**, the location of which within the Real Property to be mutually agreed upon.

12.2.8 Purchaser shall assume Seller's obligations pursuant to the Effluent Water Agreement between Seller and Herons Glen Recreation District, dated June 1, 1999, and recorded in Official Record Book 3126, Page 4051 of the Public Records of Lee County, Florida.

12.2.9 Purchaser and Seller shall enter into a Developer Agreement with regard to Herons Glen, and Purchaser shall enter into a contingent Developer Agreement with Earthmark Companies, LLC, or its assigns, with regard to the Harper Property.

12.3 The parties recognize that Closing may occur during the normal billing cycle of Seller. The gross revenues wastewater services rendered, but not yet billed ("**Unbilled Revenue**") as of the Closing Date, shall be billed by Purchaser and paid to Seller within ten (10) days of Purchaser's collection thereof. Purchaser shall utilize the same methods of collecting the Unbilled Revenue as it would if such Unbilled Revenue was its own. Purchaser shall be entitled to all Wastewater System revenue earned from the Closing Date forward.

12.4 "Connection Charges" (defined as connection, plant capacity, main extension, capital or other charges paid for the availability of utility services with respect to the Wastewater System), if any, received by Seller prior to Closing shall be retained by Seller so long as the actual connection has been made. Connection Charges paid after the Closing Date or for connections not yet made by the Closing Date, if any, shall be the property of Purchaser.

12.5 **All transfers** required or necessary hereunder shall take place at Closing, unless extended by mutual consent.

12.6 Each party shall pay the fees of its own attorneys, bankers, engineers, accountants and other professional advisers or consultants in connection with the negotiation, preparation and execution of this Agreement and any documents associated with Closing.

12.7 All bills for services, materials and supplies rendered in connection with the operation of the Wastewater System prior to Closing including, but not limited to, electricity for a period up to and including the Closing Date, shall be paid by Seller. Purchaser shall pay all such bills for the operation of the Wastewater System after Closing.

12.8 All prorations required under this Agreement shall be made at Closing.

12.9 Purchaser shall assume Seller's liability for customer deposits and accrued interest thereon with respect to customers of the Wastewater System, and credit shall be given at Closing to Purchaser against the Purchase Price therefor.

12.10 Purchaser shall assume Seller's liability to provide service under all Developer Agreements assumed by Purchaser. However, to the extent permitted by law, Purchaser shall have the right to impose its own rates, charges and fees.

12.11 Each party shall deliver to the other party at Closing a certificate stating that:

12.11.1 The party is not prohibited by decree or law from consummating the transaction contemplated hereby.

12.11.2 There is not pending on the Closing Date any legal action or proceeding that materially impairs the ability of such party to close the transactions contemplated hereby.

12.11.3 All warranties and representations of such party contained in this Agreement are true and correct as of the Closing Date.

12.12 Purchaser, upon the Closing, shall purchase the Purchased Assets and all other rights and interests described herein in its "AS IS" condition and "WITH ALL FAULTS" as of the expiration of the Inspection Period. Seller hereby disclaims any representation or warranty with respect to the Purchased Assets, express or implied. Notwithstanding the foregoing, from the date hereof until the Closing Date, Seller shall maintain the Purchased Assets in substantially the same manner as prior to the date hereof.

12.13 Seller shall deliver to Purchaser, in a form reasonably acceptable to Purchaser, an opinion of Seller's counsel substantially to the effect that:

12.13.1 Seller is validly organized, existing and its status is active under the laws of the State of Florida.

12.3.2 This Agreement has been duly and validly executed and approved by Seller and is a valid and binding agreement upon Seller.

12.13.3 To Seller's counsel's actual knowledge, the execution, delivery and performance of this Agreement will not violate any agreement of or binding on, or any law applicable to, Seller.

12.14 Purchaser shall deliver to Seller in a form acceptable to Seller, an opinion of Purchaser's counsel substantially to the effect that:

12.14.1 Purchaser is validly organized, existing and its status is active under the laws of the State of Florida.

12.14.2 This Agreement has been duly and validly executed and approved by Purchaser and is a valid and binding agreement upon Purchaser.

12.14.3 To Purchaser's counsel's actual knowledge, the execution, delivery and performance of this Agreement will not violate any agreement of, or binding on, or any

law applicable to, Purchaser.

12.14.4 There is a substantial likelihood that Purchaser will obtain PSC approval as contemplated by this Agreement.

12.14.5 The Agreement and Developer Agreement are enforceable obligations of the Purchaser.

12.14.6 Purchaser is certificated by the Florida Public Service Commission to provide wastewater service in Lee County, Florida, and has a wastewater treatment plant operating permit from the Department of Environmental Protection.

13.0 POST-CLOSING COOPERATION.

13.1 Seller and Purchaser shall, at any time and from time to time after the Closing Date, upon reasonable request and at the sole cost and expense of the other party, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, all such further documents, acts, deeds, assignments, transfers, powers of attorney and assurances as may be reasonably required in order to implement and perform any of the obligations, covenants and agreements of such party hereunder.

13.2 Each of the parties hereto shall provide the other with such assistance as reasonably may be requested in connection with the preparation of any tax return, audit or other examination by any taxing authority or any judicial or administrative proceedings relating to liability for taxes relating to the transactions contemplated by this Agreement. Each party shall retain and provide the other with any records or information in its possession that may be relevant to such return, audit or examination, proceedings or determination. Such assistance shall include making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder and shall include providing copies of any relevant tax returns and supporting work schedules. The party requesting assistance hereunder shall reimburse the other for reasonable out-of-pocket costs, charges and expenses (including, but not limited to, attorneys' fees) supported by invoices and incurred in providing such assistance.

13.3 In the event that, after the Closing Date, any of the parties hereto shall reasonably require the participation of the other or of officers and employees of the other to aid in the defense or prosecution of litigation or claims, and so long as there exists no conflict of interest between the parties, each party shall use reasonable efforts to be available or to make such officers and employees reasonably available to participate in such defense or prosecution, provided that the party requiring the participation of such officers or employees shall pay all reasonable out-of-pocket

costs, charges and expenses (including, but not limited to, attorneys' fees) arising from such participation.

13.4 Where there is a legitimate purpose not injurious to the other party and not related to prospective competition by such party with the other party hereto, or if there is an audit by the Internal Revenue Service, other governmental inquiry, or litigation or prospective litigation to which Purchaser or Seller is or may become a party, making reasonably necessary any access to the records of or relating to the other party with respect to the Purchased Assets and the Wastewater System held by Purchaser or making reasonably necessary either party's access to records of or relating to the operations of the other party with respect to the Purchased Assets and the Wastewater System held by any entity other than such party, each of them shall allow representatives of the other party access to such records during regular business hours with reasonable prior notice at such party's place of business for the sole purpose of obtaining such information for use as aforesaid.

13.5 Following Closing, and to the extent transferred to Purchaser, Purchaser shall retain the books and records of Seller for the benefit of Seller for a period of three years and, unless otherwise consented to in writing by Seller, Purchaser shall not destroy or otherwise dispose of such books and records of Seller and shall maintain the same as confidential.

14.0 **FLORIDA PUBLIC SERVICE COMMISSION MATTERS.** The parties acknowledge that the transaction contemplated hereby is subject to the jurisdiction of the Commission and contingent upon its approval pursuant to Section 367.071, Florida Statutes, and that such transaction may be closed prior to Commission approval. Should this transaction not be approved by the Commission and must be unwound, Purchaser shall pay to Seller, as liquidated damages, the amount of Two Hundred Fifty Thousand Dollars (\$250,000.00).

15.0 **INDEMNIFICATION.** Purchaser hereby agrees to defend, indemnify, save and hold Seller and its related entities harmless from and against any and all losses, damages, costs, liabilities, claims, and expenses (including attorneys' fees and costs) arising from or related to the entry by Purchaser or its agents, employees, representatives, or consultants on the Real Property pursuant to this Agreement. This indemnification shall survive Closing or earlier termination of this Agreement.

17.0 **MISCELLANEOUS PROVISIONS.**

17.1 This Agreement, the Schedules attached hereto and the documents referred to herein collectively embody the entire agreement and understandings between the parties and there are no other agreements or understandings, oral or written, with reference to this Agreement that are not merged into and superseded by this Agreement. This Agreement may be executed in one or more counterparts, each of which shall be considered an original.

17.2 Any notice or other document required or allowed to be given pursuant to this Agreement by either party to the other shall be in writing and shall be delivered personally or by recognized overnight courier, or sent by certified mail, postage prepaid, return receipt requested, or by facsimile transmission with written confirmation. A single notice delivered to either party shall be sufficient notice.

If to Seller, such notice shall be addressed to Seller at:

Coolidge-Ft. Myers Realty Limited Partnership
12800 University Drive
Suite 400
Fort Myers, Florida 33907
Attn: Mr. Doug Cordello

with a copy to:

Stump, Storey, Callahan & Dietrich
Post Office Box 3388
Orlando, FL 32802
Attn: Scott Callahan, Esquire

If to Purchaser, such notice shall be addressed to Purchaser at:

North Fort Myers Utility, Inc.
5660 Bayshore Road, Suite 36
North Fort Myers, FL 33917

Post Office Box 2547
Fort Myers, FL 33902-2547
Attn: Mr. Anthony Reeves, III

with a copy to:

Rose, Sundstrom & Bentley, LLP
600 S. North Lake Boulevard, Suite 160
Altamonte Springs, FL 32701
Attn: Martin S. Friedman, Esquire

17.3 The headings used herein are for convenience only, and they shall be disregarded in the construction of this Agreement.

17.4 The drafting of this Agreement constituted a joint effort of the parties, and in the interpretation hereof it shall be assumed that no party had any more input or influence than any other. All words, terms and conditions herein contained are to be read in concert, each with the other, and a provision contained under one heading may be considered to be equally applicable under another heading in the interpretation of this Agreement.

17.5 This Agreement is solely for the benefit of the parties hereto and no causes of action shall accrue by reason hereof to or for the benefit of any third party who or which is not a formal party hereto. Notwithstanding the foregoing, however, Owner shall be deemed a third party beneficiary of this Agreement for purposes of Section 10 hereof.

17.6 In the event any term or provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed as deleted, as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

17.7 In the event any litigation arises between the parties with respect to this Agreement, the prevailing party shall be entitled to reasonable attorney fees and court costs at all trial and appellate levels.

17.8 This Agreement may be amended or modified only if such amendment or modification is in writing and executed in the same manner as the original.

17.9 This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Florida.

17.10 This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns.

17.11 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.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first aforesaid in counterparts, each counterpart to be considered an original.

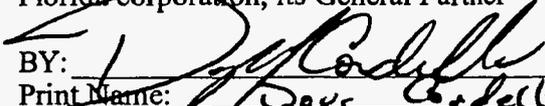
NORTH FORT MYERS UTILITY, INC.,

a Florida corporation

BY: 
A.A. Reeves, III
Vice President

**COOLIDGE – FT. MYERS REALTY LIMITED
PARTNERSHIP** a Florida limited partnership d/b/a
HERONS GLEN UTILITIES

BY: COOLIDGE-VALENCIA REALTY CORP., a
Florida corporation, its General Partner

BY: 
Print Name: Doug Cordello
Title: V.P.

SCHEDULE A

Real Property

SCHEDULE B

Easements, Licenses, Etc.

SCHEDULE C

Treatment Plants, Etc.

SCHEDULE D

Certificates, Permits, Etc.

SCHEDULE E

Inventory

SCHEDULE F

Developer Agreements Assumed by Purchaser

SCHEDULE G

Purchase Price Allocation

SCHEDULE H

Permitted Encumbrances

SCHEDULE I

Bulk Wastewater Service Agreement

BULK WASTEWATER SERVICE AGREEMENT

THIS AGREEMENT made and entered into this ____ day of _____, 2005, by and between NORTH FORT MYERS UTILITY, INC., a Florida corporation (AUtility@), whose address is Post Office Box 2547, Fort Myers, Florida 33902, and COOLIDGE-FT. MYERS REALTY LIMITED PARTNERSHIP, a Florida limited partnership (ADeveloper@), whose address is 12800 University Drive, Suite 400, Fort Myers, Florida 33907.

RECITALS:

A. Utility and Developer have entered into an Agreement for Purchase and Sale of Wastewater Assets dated as of May ____, 2005 ("Purchase Agreement").

B. Pursuant to the Purchase Agreement, Utility will construct a wastewater main to interconnect with the wastewater collection system serving the Herons Glen Development ("Development"), and Developer will take its wastewater treatment plant off line.

C. The parties desire to enter into this Agreement in the event that the Florida Public Service Commission ("Commission") does not approve of the Utility's acquisition of the wastewater assets of Developer.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the parties agree as follows:

1.0 **RECITALS.** The foregoing recital are true and correct and incorporated herein.

2.0 **TERM.**

2.1 This Agreement shall become effective upon the Commission's denial of the Utility's Application for transfer of the wastewater assets of Developer, and shall continue for an initial period of ninety-nine (99) years. Should the Commission approve Utility's Application, then this Agreement shall become null and void.

2.2 The term of this Agreement shall be extended for additional successive five (5) year periods unless terminated by eighteen (18) months= written notice of either party to the other prior to the expiration date of such term, which termination shall become effective no later than eighteen (18) months from the date such notice is received by the non-terminating party.

3.0 **SERVICES.**

3.1 Utility agrees to collect at the Wastewater Connection Point (as defined below), treat and dispose of, and Developer agrees to pay for, the total wastewater

flow from the Development in accordance with the terms and conditions hereinafter set forth and all applicable Federal, State and local laws, rules and regulations.

3.2 Notwithstanding any other provisions contained herein, Utility shall not be liable for any damages, direct or consequential, as a result of the inability or failure to provide the Services pursuant to this Agreement on a temporary, emergency or permanent basis due to Force Majeure, as defined below, or other circumstances not within the control of Utility.

3.3 In the event of an Abnormal Occurrence, as defined below, Utility and Developer shall abide by and provide proper response and notification to each other and to applicable governmental regulatory agencies and customers in the Development.

3.4 For purposes of this Agreement:

3.4.1 "Abnormal Occurrence" shall mean an event at a pump station facility, wastewater line or lift station that has the potential to cause a violation of a Utility permit as is reportable to any regulatory agency that oversees Utility=s operations including, but not limited to, equipment failures and line breaks; and

3.4.2 AForce Majeure@ shall include, but not be limited to, any cause beyond the control of either party, including, but not limited to Acts of God, allocations or other governmental restrictions upon the use of or availability of plant capacities, rationing, windstorm, hurricane, earthquake, or other casualty or disaster or catastrophe, unforeseeable failure or breakdown of pumping transmission or other facilities, any and all governmental rules or acts or orders or restrictions or regulations or requirements, acts or actions of any government or public or governmental authority or commission or board or agency or agent or official or officer, the enactment of any statute or ordinance or resolution or regulation or rule or ruling or order, order of decree or judgment or restraining order of injunction of any court, strikes, lockouts, or other industrial disturbances, acts of any public enemy, wars, blockades, riots, acts of armed forces, epidemics, delays by carriers, inability to obtain materials or rights-of-way on reasonable terms, acts or failures to act by public authorities nor under the control of either party to this Agreement, or acts or failures to act by regulatory authorities, but not, however, including the payment of money.

4.0 FEES AND CHARGES.

4.1 As consideration for the collection, treatment and disposal of wastewater from the Development provided to Developer by Utility, Developer shall pay to Utility rate equal to the currently applicable Wastewater Base Facility Charge for each structure within the Development based upon its meter size, plus the currently applicable gallonage charge for each thousand gallons of water, measured at the water meter, as specified in the Utility=s wastewater tariff on file with the Florida Public Service

Commission, which is currently set at \$635.00 per ERC, and which represents the reservation of capacity, guaranteed revenues, connection fees, meter fees and all other fees required for service (other than Utility's standard customer service deposit and usage charge to retail customers). Such payment is sometimes referred to herein as a "Connection Charge". . Developer shall also pay to Utility any and all other applicable charges, surcharges, rates, fees or other payments imposed on or required to be paid by Utility or Developer=s customers within the Development in accordance with Utility=s wastewater tariff, applicable federal, state, and local laws, statutes, rules and regulations, as they may exist or may be amended from time to time, including Utility=s tariffs, rules, and regulations. Notwithstanding the foregoing, Utility for a period of five (5) years from the date of the Agreement shall not increase its Connection Charges.

4.2 Utility will invoice Developer monthly based upon the total amount of water meter readings for all customers within the Development. Each invoice will show the prior month=s reading, the current month=s reading, the total number of gallons of potable water supplied to customers within the Development, the applicable gallonage rate, and the amount owed and unpaid by Developer. Developer shall pay the amount due as shown on the invoice within twenty (20) days of the date of receipt of the invoice from Utility. Any failure to pay on or before the due date shall be considered delinquent and subject Developer to late payment fees in accordance with Utility=s tariff, and any other rights and remedies Utility may have under its tariff.

5.0 POINTS OF CONNECTION; OWNERSHIP AND MAINTENANCE.

5.1 Wastewater shall be delivered to Utility=s wastewater collection system where Developer=s wastewater collection system is physically connected with Utility=s wastewater collection at the connection point shown on Exhibit "A" (AWastewater Connection Point@).

5.2 Utility shall own, operate and maintain all wastewater facilities and appurtenances from the Systems up to the Wastewater Connection Point, unless otherwise agreed. Developer shall not be liable for any loss of Services or for any other damages, either direct or consequential, due to defects in the construction, maintenance, repair, or operation of the Systems or Utility=s wastewater facilities and appurtenances.

5.3 Developer shall own, operate and maintain all wastewater facilities and appurtenances, inside the Development up to the Wastewater Connection Point, unless otherwise agreed in writing. Utility shall not be liable for any loss of Services or for any other damages, either direct or consequential, due to defects in the construction, maintenance, repair, or operation of Developer=s wastewater facilities and appurtenances inside the Development.

6.0 COMPLIANCE WITH FEDERAL, STATE, AND LOCAL REQUIREMENTS.

6.1 Utility and Developer shall comply with all applicable Federal, State,

and local laws, rules and regulations.

6.2 Developer shall be responsible for obtaining, installing, monitoring and maintaining a grease filter and grease trap at all locations where there is a commercial kitchen. Developer shall ensure that all wastewater from the Development has been properly filtered through this grease trap and filter before it is discharged into the wastewater system.

6.3 If at any time Developer fails to comply with applicable laws, rules and regulations, or the restrictions imposed upon it in this Agreement, or if Developer creates any condition or allows any condition to persist which Utility determines to be harmful, disruptive, or destructive to any of the Systems, Utility shall give Developer thirty (30) days written notice by certified mail to discontinue such harmful operations or practices. Should Developer refuse to correct such harmful condition within thirty (30) days of giving such written notice, Utility may, at its sole discretion, provide remedies to such conditions and charge all costs of said remedy to Developer, including the cost of repairing damage directly associated with Developer=s wastewater facilities and appurtenances, including intercepting sewers and pumping stations. Developer shall be responsible for any costs, fees, fines or penalties assessed against Utility as a result of any regulatory violations caused as a result of any act, omission, or negligence by Developer, or its officers, agents, employees or customers in the operation of Developer=s wastewater facilities and appurtenances. However,

6.3.1 Developer understands and acknowledges that the infiltration of fresh or saltwater into the Systems causes the capacity of Utility=s wastewater system to treat domestic or industrial wastewater to be diminished and creates problems with Utility=s ability to collect, treat and dispose of wastewater. Developer shall keep its wastewater facilities and appurtenances in such repair or conditions so that infiltration and inflow will be controlled within accepted engineering standards.

6.3.2 Developer agrees to deliver only domestic wastewater to the Wastewater Connection Point. Developer agrees to prohibit the delivery of wastewater to Utility that will interfere with the collection, treatment and disposal processes and agrees to provide or require such pretreatment of wastewater to meet acceptable effluent standards for the Systems. The delivery of wastewater from the Development to Utility shall be regulated and shall conform with the prohibitions and limitations established by Utility=s tariff and any applicable laws, rules or regulations.

7.0 FORCE MAJEURE.

7.1 In the event that the performance of this Agreement by Utility or Developer is prevented or interrupted in consequence of Force Majeure (as defined above), said party shall not be liable to the other or any other person for non-performance. Utility and Developer agree to promptly notify the other of any such event that would

prevent it from performing its obligations under this Agreement. Each party shall provide the other with a contact name and phone number for 24-hour availability in the event of an emergency.

7.2 Utility reserves the right to restrict or otherwise limit the amount of capacity available to Developer or any of its customers during periods of emergency, storms, or other intermittent or temporary events when, in the sole discretion of Utility, such restrictions or limitations are necessary for the efficient and effective operation of the Systems and all applied equitably throughout Utility's service area. Utility agrees to notify Developer in advance, if practicable, and to promptly notify Developer of any such event that would require it to restrict or otherwise limit its ability to provide the Services to Developer.

8.0 EASEMENTS. Developer shall provide to Utility such easements as Utility reasonable requires for the construction, operation and maintenance of its wastewater facilities and appurtenances including, but not limited to, the Connection Point, or to perform its obligations under this Agreement.

9.0 NO ACQUIRED RIGHTS. It is expressly understood by Utility and Developer that each party owns its own wastewater facilities and appurtenances and each is a separate and independent system from the other. Neither party shall, by reason or any provision of this Agreement, or the use of facilities thereunder, or otherwise, acquire any vested or adverse right or future right, in law or equity, in the facilities and appurtenances owned by the other party.

10.0 DISCONNECTION. Should this Agreement terminate for any reason, Utility shall have the right to disconnect all of its wastewater facilities and appurtenances.

11.0 DEFAULTS. In addition to all other legal remedies available to a party to this Agreement, if a party shall fail to comply with the provisions of this Agreement, the other party has the option to terminate this Agreement by giving the other party ninety (90) days written notice.

12.0 ASSIGNMENT.

12.1 Either party may assign its rights under this Agreement to any other party upon giving at least thirty (30) days= prior written notice of the assignment, provided that the proposed assignee shall provide the non-assigning party with: (i) a statement, signed on behalf of the assignee, that such assignee agrees to abide by the terms of this Agreement; and (ii) evidence of such assignee=s corporate authority to enter into this Agreement. Any such assignment shall be in writing and shall be executed with the same formalities as this Agreement.

12.2 This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns, whether by merger, consolidation,

conveyance or otherwise.

13.0 HOLD HARMLESS.

13.1 Developer agrees to indemnify, defend, save, and hold harmless Utility from all claims, demands, liabilities, and suits of any nature whatsoever arising out of, or due to, the breach of this Agreement by Developer, its agents, employees and customers, or due to any act, occurrence, omission, or negligence of Developer, its agents, employees and customers in connection with the provision of the Services, or the operation and use of Developer=s wastewater facilities and appurtenances.

13.2 Utility agrees to indemnify, defend, save, and hold harmless Developer from all claims, demands, liabilities, and suits of any nature whatsoever arising out of, or due to, the breach of this Agreement by Utility, its agents and employees, or due to any act, occurrence, omission, or negligence of Utility, its agents and employees in connection with the provision of the Services, or the operation and use of Utility=s wastewater facilities and appurtenances.

14.0 NOTICES. All notices, requests, and other communications which are required or permitted pursuant to this Agreement shall be in writing and shall be deemed to have been duly given or delivered personally when sent by facsimile, telex or telegram, or when mailed, registered or certified, first-class postage pre-paid as set forth below:

If to Seller, such notice shall be addressed to Seller at:

Coolidge-Ft. Myers Realty Limited Partnership
12800 University Drive, Suite 400
Fort Myers, Florida 33907
ATTN: Mr. Doug Cordello

with a copy to:

Stump, Storey, Callahan & Dietrich
Post Office Box 3388
Orlando, Florida 32802
ATTN: Scott Callahan, Esquire

If to Purchaser, such notice shall be addressed to Purchaser at:

North Fort Myers Utility, Inc.
5660 Bayshore Road, Suite 36
North Fort Myers, Florida 33917

Post Office Box 2547
Fort Myers, Florida 33902-2547
ATTN: Mr. A.A. Reeves, III

with a copy to:

Rose, Sundstrom & Bentley, LLP
600 S. North Lake Boulevard, Suite 160
Altamonte Springs, Florida 32701
ATTN: Martin S. Friedman, Esquire

15.0 MISCELLANEOUS PROVISIONS.

15.1 This Agreement shall not be altered, amended, changed, waived or otherwise modified in any respect or particular, and no consent or approval required pursuant to this Agreement shall be effective, unless the same shall be in writing and signed by both parties.

15.2 All prior statements, understandings, commitments, representations and agreements between the parties, oral or written, are superseded by and merged in this Agreement, which alone, fully and completely, expresses the agreement between the parties in connection with this transaction, and which is entered into after full investigation, neither party relying upon any statement, understanding, representation or agreement made by the other not embodied in this Agreement. This Agreement shall be given fair and reasonable construction in accordance with the intentions of the parties hereto, and without regard to the aid of canons requiring construction against the party drafting this Agreement.

15.3 No failure or delay of either party in the exercise of any right or remedy given to such party hereunder, or the waiver by any party of any condition hereunder for its benefit (unless the time specified herein for exercise of such right or remedy has expired) shall constitute a waiver of any other right or further right or remedy, nor shall any single or partial exercise of any right or remedy preclude other or further exercise thereof or of any other right or remedy. No waiver by either party of any breach hereunder or failure or refusal by the other party to comply with its obligations shall be deemed a waiver of any other or subsequent breach, failure or refusal to so comply.

15.4 This Agreement may be executed in one or more counterparts, each of which so executed and delivered shall be deemed an original, but all of which taken together shall constitute but one and the same agreement.

15.5 Captioned headings of this Agreement are for convenience only and are not intended to be a part of this Agreement and shall not be construed to modify, explain or alter any of the terms, covenants or conditions herein contained.

15.6 This Agreement shall be interpreted and enforced in accordance with the laws of the State of Florida without reference to the principles of conflict of law. Proper

venue for any action or proceeding to construe or enforce the provisions of this Agreement shall be in the circuit court in and for Lee County, Florida.

15.7 Each of the parties to this Agreement agrees that at any time after the execution hereof, they will, on request of the other party, execute and deliver other documents and further assurances as may reasonably be required by such other party in order to carry out the intent of this Agreement.

15.8 If any provision of this Agreement shall be deemed unenforceable or invalid by a court of competent jurisdiction, the same shall not affect the remaining provisions of this Agreement, to the end that the provisions of this Agreement are intended to be and shall be separable. Notwithstanding the foregoing sentence, if (i) any provision of this Agreement is finally determined by a court of competent jurisdiction to be unenforceable or invalid in whole or in part, (ii) such unenforceability or invalidity alters the substance of this Agreement, taken as a whole, so as to deny either party, in a material way, the realization of the intended benefit of its bargain, such party may terminate this Agreement within thirty (30) days after the final determination by notice to the other. If such party so elects to terminate this Agreement, this Agreement shall be terminated, and neither party shall have any further rights, obligations, or liabilities hereunder.

15.9 The parties hereby acknowledge and agree to cooperate and to work together to resolve any dispute between them including, but not limited to, mandatory mediation to resolve such disagreement prior to either party initiating litigation. If, after sixty (60) days' notice of a disagreement or dispute, such disagreement or dispute remains unresolved, then the party may request resolution by court of competent jurisdiction. In the event of such litigation, the non-prevailing party shall pay the costs of the prevailing party, including its reasonable attorney's and paralegal fees incurred in connection therewith, through and including all other legal expenses and the cost of any appeals in appellate courts related thereto. Wherever in this Agreement it is stated that one party shall be responsible for the attorney's fees and expenses of the other party, the same shall automatically be deemed to include fees and expenses in connection with all appeals and appellate proceedings related or incidental thereto.

15.10 This Agreement shall not be deemed to confer the favor of any third parties or any rights whatsoever as third-party beneficiaries. The parties hereto intend by the provisions hereof to confer no such benefits or status.

16.0 EXPANSION OF SERVICE AREA. The parties acknowledge that in order for the Developer to provide utility service to the Property that is designed to be covered by this agreement, it will be necessary for Developer to expand the service area of its existing utility, Heron's Glen Utilities. Utility agrees to join in and to otherwise support any petition or application with the PSC or any other appropriate governmental entity that Developer believes is reasonably necessary to expand its service area to include all of its

Property. Utility agrees to the expansion described above and the corresponding contraction of its service area at no charge and expense to Developer.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first aforesaid in counterparts, each counterpart to be considered an original.

NORTH FORT MYERS UTILITY, INC.,
a Florida corporation

**COOLIDGE-FT. MYERS REALTY LIMITED
PARTNERSHIP**, a Florida limited
partnership d/b/a **HERONS GLEN
UTILITIES**

BY: _____
A.A. Reeves, III, Vice President

BY: _____
Its: _____

Exhibit AA@

SCHEDULE J

Form of Lease Agreement

LAND AND FACILITIES LEASE

May THIS LAND AND FACILITIES LEASE (aLease@) is entered into on the 10 day of ~~July~~, 2005, by and between COOLIDGE-FT. MYERS REALTY PARTNERSHIP, a Florida limited partnership(hereinafter known as "Landlord"), and NORTH FORT MYERS UTILITY, INC., a Florida corporation (hereinafter referred to as aTenant@).

RECITALS

- A. Landlord is the owner of certain real property located in Lee County, Florida, more fully described on Exhibit "A" attached hereto and incorporated herein by reference ("Property").
- B. Landlord constructed certain wastewater facilities consisting of those facilities located within the Heron=s Glen Subdivision in Lee County, Florida (the aSubdivision@) appurtenant to and reasonably necessary for the treatment of wastewater including, but not limited to, access roads, disposal facilities, parking facilities, electrical installations, offices and maintenance buildings (collectively, aFacilities@).
- C. Landlord currently provides wastewater service from the Facilities to approximately 1,000 residential customers in the Subdivision.
- D. Tenant is a wastewater utility regulated by the Florida Public service Commission with wastewater facilities in Lee County, Florida.
- E. Tenant has entered into an agreement to purchase Landlord=s wastewater collection system serving the Subdivision and is interconnecting Landlord=s wastewater collection system with Tenant=s central wastewater system.

F. Landlord wishes to lease to the Tenant the Property and Facilities, and Tenant wishes to lease from the Landlord the Property and Facilities, for the purpose of providing wastewater service to the Subdivision.

NOW, THEREFORE, for and in consideration of the covenants and agreements of the parties set forth in this Lease, Landlord and Tenant agree as follows:

1. **LEASE.** Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Property and Facilities.

2. **TERM.** This Lease commence upon the closing of Tenant=s purchase of Landlord=s wastewater system, and shall terminate on November 1, 2005, subject to earlier termination as set forth in Paragraph 18 of this Lease (ATerm@).

3. **RENT AND UTILITIES.** Tenant shall pay to the Landlord upon commencement of this Lease the sum of Ten Dollars (\$10.00), as rent for the Term. Tenant shall be solely responsible to arrange for and pay all charges for water, gas, electricity, telephone, waste and sewage, and other utilities and services used or consumed by Tenant in connection with its operation and maintenance of the Facilities.

4. **PERMITTING.** Tenant shall maintain all permits for the maintenance and operation of the Facilities in good standing.

5. **DEFAULT.** Landlord does hereby grant Tenant the right to cure any defaults within thirty (30) days after Tenant receives written notice of such default from Landlord.

6. **ENFORCEMENT.** in the event that Tenant fails to perform any of its obligations under this Lease, Landlord shall give written notice thereof to Tenant by hand-delivery or certified mail. The waiver by Landlord of any breach of any term, covenant or

condition of this Lease shall not be deemed to be a waiver of such term, covenant or condition or any subsequent breach of the same or any other term, covenant or condition of this Lease. No covenant, term or conditions of this Lease shall be deemed to have been waived by Landlord, unless such waiver be in writing, executed by Landlord.

7. CARE OF PROPERTY AND FACILITIES. Tenant shall neither commit, permit, nor suffer any waste or deterioration of the Property or Facilities, unless agreed to by both parties in writing.

8. INSURANCE; DESTRUCTION OF PROPERTY AND/OR FACILITIES.

Tenant shall maintain hazard and liability insurance on the Property and Facilities which shall insure the Landlord as well as Tenant against any liability for accidents or damage which might occur on the Property. The policy shall contain a clause that the insurer will not cancel or change the insurance without first giving the Lessor ten (10) days prior written notice. In the event of damage to the Facilities for any reason, Tenant shall have the option to rebuild, and Landlord waives any rights to any insurance proceeds under any insurance policies insuring the Property if Tenant rebuilds. In the event Tenant elects not to rebuild the Facilities, this Lease shall terminate and Landlord shall be entitled to insurance proceeds to the extent necessary to comply with its obligations under Paragraph 22 of this Lease.

9. OPERATION AND MAINTENANCE OF FACILITIES. Tenant shall operate and maintain the Facilities in accordance with sound engineering practices, and in compliance with all applicable laws and regulations as provided in Section 12 below. Landlord and Tenant shall cooperate in all respects with the continued operation of the Facilities and to execute any and all documents necessary to carry out the terms of this

Lease. The parties hereby expressly state that this Lease reflects their intention to enter into a lease and is not to be construed in any way as a joint venture and/or partnership between Landlord and Tenant.

10. ASSIGNMENT. Neither party shall have the right to assign this Lease or any rights hereunder.

11. RECORDING. Neither this Lease, nor any memorandum thereof, shall be recorded in the public records of any county.

12. COMPLIANCE. Tenant will strictly comply, at its sole cost and expense, with any and all applicable federal, state and local laws, rules, regulations, permits, orders and other governmental approvals and limitations affecting the Property and in connection with Tenant's operation and maintenance of the Facilities, whether now in effect or as may be promulgated hereafter, and as may be amended from time to time. In addition, Tenant, at its sole cost and expense, shall comply with any and all applicable laws, regulations, ordinances, permits and orders regulating the type and quantity of waste that may be discharged into the Facilities, including, but not limited to, all rules, regulations, permits, and orders of the governmental authority having jurisdiction over the Tenant's wastewater operations, or its successor.

13. ENVIRONMENTAL MATTERS. Tenant will strictly comply, at its sole cost and expense, with any and all applicable federal, state and local environmental laws, rules, regulations, permits and orders affecting the Facilities, whether now in effect or as may be promulgated hereafter, and as may be amended from time to time (collectively, "Environmental Laws") relating to the generation, recycling, reuse, sale, storage, handling, transport, disposal and presence of any "Hazardous Materials" on the Property. As used in

this Paragraph, "Hazardous Materials" shall mean any substances defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", "toxic substances", "contaminants" or other pollution under any applicable Environmental Laws. Tenant will not permit or allow, and will take all actions necessary to avoid, the occurrence of any spills of Hazardous Materials on or off the Property as a result of any operations or maintenance conducted by Tenant on the Property. Tenant shall promptly advise Landlord in writing immediately upon becoming aware of (i) the existence of any spills, releases or discharges of Hazardous Materials that occur on or onto the Property, or off the Property as the result of any operations or maintenance of the Facilities by Tenant, and of any existing or threatened violation of this Paragraph; (ii) any and all enforcement, cleanup, removal or other governmental or regulatory actions instituted, completed or threatened by any governmental authority with respect to the Facilities from time to time under any applicable Environmental Laws; (iii) any and all claims made or threatened by any nongovernmental party against Tenant or the Facilities relating to damage, contribution, cost recovery, compensation, loss or injury resulting from any Hazardous Materials or any violation of applicable Environmental Laws; and (iv) Tenant's discovery of any occurrence or condition on any real property adjoining or in the immediate vicinity of the Property that could cause the Property or Facilities, or any part thereof, to be subject to any restrictions on the ownership, occupancy, transferability or use of the Property or Facilities under any Environmental Laws.

14. CONSENT ORDERS AND SETTLEMENTS. Tenant shall not enter into any settlement, consent or compromise with respect to any "Environmental Claim(s)," as defined below, without Landlord's prior written consent, provided, however, that Landlord's

prior consent shall not be necessary for Tenant to take any remedial action if ordered by a court of competent jurisdiction or if the presence of Hazardous Materials at the Facilities poses an immediate, significant threat to the health, safety or welfare of any individual or otherwise requires an immediate remedial response. As used in this Section, "Environmental Claim(s)," shall mean any claim(s) or cause(s) of action resulting from the failure of Tenant or the Facilities to comply with any Environmental Law relating to Hazardous Materials, industrial hygiene or environmental conditions. In any event, Tenant shall promptly notify Landlord of any action so taken.

15. INSPECTION. Tenant agrees that Landlord and Landlord's agents and independent contractors may enter the Property and inspect the Facilities at any time, and from time to time, to verify that Tenant's operations on the Property do not violate any of the provisions of Paragraph 13 of this Lease, and that they comply with any and all applicable Environmental Laws. At Tenant's option, Landlord may obtain, from time to time, reports from licensed professional engineers or other environmental scientists with experience in environmental investigations and may require Tenant to permit such licensed professional engineers or other environmental scientists to conduct complete and thorough on-site inspections of the Property and Facilities, including without limitation, sampling and analysis of the soil, surface water, groundwater and air, to determine whether Tenant is in compliance with the provisions of Paragraph 13 of this Lease and all Environmental Laws. Tenant and its agents shall cooperate with Landlord and its agents in connection with the conduct of such investigations. In the event such investigations disclose that Tenant is in default under Paragraph 13 of this Lease, Tenant shall, immediately upon demand, reimburse Landlord for all costs and expenses of such investigations; moreover, Landlord

may, at its option, undertake such steps as it deems necessary to cure such default and to bring the Property and Facilities into compliance with Paragraph 13 of this Lease, and Tenant shall, immediately upon demand, reimburse Landlord for all costs and expenses incurred in curing such default and bringing the Property and Facilities into compliance with Paragraph 13.

16. INDEMNIFICATION BY LANDLORD. Landlord shall be responsible for, and indemnify and hold Tenant harmless from and against, any all claims, demands, damages, losses, liens, liabilities, penalties, fines, lawsuits, and other proceedings, costs, and expenses (including without limitation reasonable attorney's fees and costs at trial and all appellate levels), arising directly or indirectly from, or in any way connected with: (i) the presence, or use, generation, treatment or storage on, under or about the premises of any Hazardous Materials on the Property, or the disposal or release of Hazardous Materials on the Property; (ii) any violation or alleged violation of any Environmental Law including, but not limited to, violations of the Federal Comprehensive Environmental Response Compensation and Liability Act of 1980 and regulations promulgated thereunder, as the same may be amended from time to time; and (iii) the costs of any necessary inspection, audit, cleanup or detoxification of the Property under any Environmental Laws, and the preparation and implementation of any closure, remedial or other required plans, consent orders, license applications or the like. All sums paid and costs incurred by Tenant with respect to any Environmental Claim or any other matter indemnified against hereunder shall be due and payable by Landlord immediately upon demand. The indemnification contained herein shall survive the termination of this Lease.

17. INDEMNIFICATION BY TENANT. Tenant shall indemnify and hold

Landlord harmless from and against any all claims, demands, damages, losses, liens, liabilities, penalties, fines, lawsuits, and other proceedings, costs, and expenses (including without limitation reasonable attorney's fees and costs at trial and all appellate levels), arising directly or indirectly from, or in any way connected with: (i) loss of life, personal injury and/or damage to property arising out of or attributable to the operation and maintenance by Tenant of the Facilities or any part thereof, or occasioned wholly or in part by any act or omission of Tenant, its agents, contractors or employees; (ii) the presence, or use, generation, treatment or storage on, under or about the premises of any Hazardous Materials on the Property, or the disposal or release of Hazardous Materials on the Property, whether or not expressly approved by Landlord in writing; (iii) the presence of any Hazardous Materials off the Property as the result of any use of the Property by Tenant; (iv) any violation or alleged violation of any Environmental Law including, but not limited to, violations of the Federal Comprehensive Environmental Response Compensation and Liability Act of 1980 and regulations promulgated thereunder, as the same may be amended from time to time; (v) the costs of any necessary inspection, audit, cleanup or detoxification of the Property under any Environmental Laws, and the preparation and implementation of any closure, remedial or other required plans, consent orders, license applications or the like; or (vi) any default by Tenant of its obligations under Paragraphs 12, 13 and 20. All sums paid and costs incurred by Landlord with respect to any Environmental Claim or any other matter indemnified against hereunder shall be due and payable by Tenant immediately upon demand. The indemnification contained herein shall survive the termination of this Lease.

18. WARRANTIES AND REPRESENTATIONS. Tenant warrants and

represents that it has inspected the Property and Facilities and has undertaken all appropriate inquiry into the present and past uses of the Property and Facilities consistent with good commercial practice to minimize potential liability for violations of any and all Environmental Laws.

19. **LIABILITY OF LANDLORD.** Landlord shall not be liable for any damage to property of Tenant or of others located on the Property, or for the loss of or damage to any property of Tenant or of others by theft or otherwise, except by its own negligence. Landlord shall not be liable for any injury or damage to persons or property resulting from fire, explosion, steam, gas, electricity, water, rain or leaks from any part of the Facilities. Landlord shall not be liable for any latent defect in the Property or the Facilities. All property of Tenant kept or stored on the Property shall be so kept or stored at the risk of Tenant only and Tenant shall hold Landlord harmless from any claims arising out of damage to the same, including subrogation claims by Tenant=s insurance carrier, unless such damage shall be caused by the willful act or gross neglect of Landlord.

20. **TENANT=S DEBTS.** Tenant shall pay all debts it incurs to, and shall satisfy all liens and claims of liens of, contractors, sub-contractors, mechanics, laborers and material men in respect to the maintenance and operation of the Facilities. Tenant shall not have any authority to create any liens or claims of lien for labor or material on or against Landlord=s interest in the premises. Tenant shall notify all persons contracting with Tenant for the maintenance, alteration, or repair of any part of the Facilities that they must look to Tenant and to Tenant=s leasehold interest only to secure the payment of any bill or account for work done or material furnished during the Term.

21. **TERMINATION.** This Lease shall terminate: (i) at the option of Landlord,

on the occurrence of any breach of the covenants, representations or warranties contained in this Lease, which after notice provided by Landlord as provided in Paragraph 5 of this Lease, remains uncured by Tenant as provided in Paragraph 5 of this Lease; (ii) should Tenant, its successors and assigns no longer use the Property as a public utility; and (iii) the connection of the wastewater collection systems within the Subdivision to the central wastewater systems of Tenant

22. DECOMMISSIONING FACILITIES. Within thirty (30) days after the termination date of this Lease, Landlord shall decommission the Facilities at its sole cost and expense, and shall remove the Facilities from the Property. For purposes of the foregoing sentence, decommission the Facilities shall mean that [describe what takes place]. Any activities taken upon the Property during such thirty (30) day period shall be subject to all of the terms and provisions of this Lease, including without limitation, Sections 7, 8, 12, 13, 17, 20, 24, 33 and 36 hereof.

23. ENTIRE AGREEMENT; AMENDMENT. This Lease sets forth all the covenants, promises, agreements, conditions and understandings between Landlord and Tenant concerning the Property and Facilities and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as set out in this Lease. Except as otherwise provided in this Lease, no subsequent alteration, amendment, change or addition to this Lease shall be binding upon Landlord or Tenant unless reduced to writing and signed by both parties.

24. FORCE MAJEURE. In the event that the performance of this Lease is prevented or interrupted in consequence of any cause beyond the control of either party, including but not limited to Act of God or of the public enemy, war, national emergency,

allocation or of other governmental restrictions upon the use or availability of labor or materials, rationing, civil insurrection, riot, racial or civil rights disorder or demonstration, strike, embargo, flood, tidal wave, fire, explosion, bomb detonation, nuclear fallout, windstorm, hurricane, earthquake, sinkhole or other casualty or disaster or catastrophe, unforeseeable failure or breakdown of pumping or other facilities (which will be repaired by Tenant as soon as reasonably possible), governmental rules or acts or orders or restrictions or regulations or requirements, acts or action of any government or public or governmental authority or commission or board or agency or agent or official or officer, the enactment of any statute or ordinance or resolution or regulation or rule or ruling or order, order or decree or judgment or restraining order or injunction of any court, said party shall not be liable for such non-performance.

25. **QUIET ENJOYMENT.** As long as Tenant pays the rent and otherwise performs all of the covenants and conditions to be performed by Tenant, Tenant shall have peaceful and quiet enjoyment of the Property and Facilities for the Term.

26. **SIGNS.** Tenant shall have the right to erect, affix or display on the premises such sign or signs advertising its business as Tenant may consider necessary or desirable subject to all applicable ordinances and regulations in respect thereto.

27. **PARTIAL INVALIDITY.** In the event any term or provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed as deleted, as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

28. **NOTICES.** Except as otherwise provided in this Lease, all notices required

or permitted to be given by one party to another under this Agreement must be in writing, addressed to the other party and delivered to that party's address, transmitted by facsimile transmission to that party's address. Notices given to a party shall be treated as having been given and received if delivered to a party's address on the day of delivery if a business day, otherwise on the next following business day, and if transmitted by facsimile to a party's address and a correct and complete transmission report is received, on the day of transmission if a business day, otherwise on the next following business day. All notices shall be sent to the parties at the addresses set out below, or at such other address designated by a party from time to time in writing.

If to Seller, such notice shall be addressed to Seller at:

Coolidge-Ft. Myers Realty Limited Partnership
12800 University Drive
Suite 400
Fort Myers, Florida 33907
Attn: Mr. Doug Cordello

with a copy to:

Stump, Storey, Callahan & Dietrich
Post Office Box 3388
Orlando, FL 32802
Attn: Scott Callahan, Esquire

If to Purchaser, such notice shall be addressed to Purchaser at:

North Fort Myers Utility, Inc.
5660 Bayshore Road, Suite 36
North Fort Myers, FL 33917

Post Office Box 2547
Fort Myers, FL 33902-2547
Attn: Mr. Anthony Reeves, III

with a copy to:

Rose, Sundstrom & Bentley, LLP
600 S. North Lake Boulevard, Suite 160
Altamonte Springs, FL 32701
Attn: Martin S. Friedman, Esquire

29. **COUNTERPART EXECUTION.** This Lease may be executed in one or more counterparts, each of which shall be considered an original.

30. **HEADINGS.** The headings used in this Lease are for convenience only, and they shall be disregarded in the construction of this Lease.

31. **JOINT DRAFTING.** The drafting of this Lease constituted a joint effort of the parties, and in the interpretation of this Lease it shall be assumed that no party had any more input or influence than any other. All words, terms and conditions herein contained are to be read in concert, each with the other, and a provision contained under one heading may be considered to be equally applicable under another heading in the interpretation of this Lease.

32. **BENEFIT; THIRD PARTIES.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors. This Lease is solely for the benefit of the parties hereto and no causes of action shall accrue by reason hereof to or for the benefit of any third party who or which is not a formal party to this Lease.

33. **LITIGATION; JURISDICTION.** In the event any litigation arises between the parties with respect to this Lease, the prevailing party shall be entitled to reasonable attorney fees and court costs at all trial and appellate levels. Venue in respect of any action under this Lease shall be in Lee County, Florida, and Landlord and Tenant expressly consent to the jurisdiction of the Courts thereof.

34. GOVERNING LAW. This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Florida.

35. RADON GAS: 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 THE LEE COUNTY HEALTH UNIT.

36. WAIVER OF JURY TRIAL. THE PARTIES IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THEM AGAINST THE OTHER IN CONNECTION WITH THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have executed this Lease this 10 day of May, 2005.

WITNESSES:

Laura A. Terry
Printed Name: Laura A. Terry

Pat Heatley
Printed Name: PAT HEATLEY

Laura A. Terry
Printed Name Laura A. Terry

Pat Heatley
Printed Name PAT HEATLEY

COOLIDGE-FT. MYERS REALTY
PARTNERSHIP
By: [Signature]
Its: V.P.

NORTH FORT MYERS UTILITY, INC.
By: [Signature]
Its: V.P.

EXHIBIT AA@

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SCHEDULE K

Reclaimed Water Service Agreement

RECLAIMED WATER SERVICE AGREEMENT

THIS AGREEMENT is made and entered into as of this 10 day of May, 2005, by and between **Coolidge Ft. Myers Realty Partnership**, a Florida limited partnership (hereinafter "Owner"), and **NORTH FORT MYERS UTILITY, INC.**, a Florida corporation, (hereinafter "Utility").

WHEREAS, Owner has constructed or will construct and operate a storage, pumping, transmission and distribution system ("Golf Course Irrigation System") for the purpose of irrigating the golf course being developed within the development commonly known as The Club at Herons Glen or Herons Glen Phase 2 as indicated on Exhibit "A" attached (hereinafter "Property"); and,

WHEREAS, Utility generates highly treated wastewater ("Reclaimed Water") which it wishes to dispose of through a permitted land application process; and,

WHEREAS, Owner desires to obtain treated Reclaimed Water from Utility for purposes of supplying water to its Golf Course Irrigation System; and,

WHEREAS, Utility and Owner desire to set forth their respective duties and obligations with regard to the provision and disposal of Reclaimed Water to the Golf Course Irrigation System.

NOW, THEREFORE, in consideration of the payment of ten and no/100 dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1.0 **RECITATIONS**. The foregoing Recitations are true and correct and incorporated herein as though fully set forth.

2.0 **UTILITY'S COVENANTS**. Utility agrees to provide Reclaimed Water from its Wastewater Treatment Facility ("Plant") to the Point of Delivery, as hereinafter defined, at such times and in the manner set forth herein.

2.1 The Point of Delivery for the Reclaimed Water shall be at the discharge point of the Reclaimed Water transfer pipe as is more specifically set forth on the map attached as Exhibit "B" and incorporated herein by reference ("Point of Delivery"). Utility agrees to construct, at its sole cost and expense, a reclaimed water transmission line to the Point of Delivery on or before November 30, 2005. Utility will, at its expense, maintain, repair and replace the reclaimed water transmission line to the Point of Delivery, as needed, at Utility's sole cost and expense. Each party shall be deemed to be in possession and control of Reclaimed Water, on its side of the Point of Delivery. Utility may, at Owner's expense, purchase and install a single bulk service water meter at the Point of Delivery ("Meter"). Such Meter shall meet all applicable regulatory requirements. The Meter shall be used to monitor the amount of Reclaimed Water delivered by Utility. Utility agrees to own, operate, and maintain the Meter within prescribed accuracy limits set forth by the manufacturer. If a meter is installed, then the Point of Delivery shall be the outflow pipe from the meter.

3.0 **ACCEPTANCE OF IRRIGATION WATER**. Owner agrees to accept Reclaimed Water produced by the Plant in such quantities as Utility, in its sole discretion, may determine; however such quantity shall be (a) at least equal to the quantity of wastewater produced from The Club at Herons Glen development and (b) will not exceed an amount to be determined by the

Developer from time to time. Owner shall be required to accept such water no earlier than November 30, 2005. Owner agrees to accept and assume all obligations for the disposal of the Reclaimed Water by means of land application, and will be responsible for any and all construction, maintenance, operation, expansion and all associated costs of its Golf Course Irrigation System utilized now or in the future to dispose of the Reclaimed Water. Owner warrants and represents that it will at all times maintain the Golf Course Irrigation System in good and serviceable condition, use Reclaimed Water as its primary source of irrigation for the golf course within the Property, and dispose of all Reclaimed Water in a manner consistent with the terms and conditions of this Agreement, and all applicable federal, state and local environmental laws and requirements. Notwithstanding the limitations contained in this Agreement to the contrary, Owner covenants that it shall never use potable or non-potable water for irrigation of the golf course within the Property if Utility has and provides sufficient Reclaimed Water available for Owner's utilization. Owner may, at its option, use Reclaimed Water for irrigation of common areas within the Property, such as, by way of example, landscaped medians and entry features. Owner acknowledges that Utility operates its wastewater system pursuant to a Department of Environmental Protection operating permit which may be affected by a change in Reclaimed Water disposal circumstances.

3.1 Owner shall not sell, distribute, or in any way allow the Reclaimed Water to be utilized on any land other than the Property without the Utility's prior written approval.

3.2 Intentionally Omitted.

3.3 Owner shall be responsible for the maintenance, operation and compliance with all regulatory requirements for the acceptance, storage and disposal of Reclaimed Water on its side of the Point of Delivery, including but not limited to providing all required notices. Upon request, Owner shall provide to Utility copies of the results of any Reclaimed Water sampling completed by Owner, including, but not limited to groundwater monitoring samples, and related reports to the Florida Department of Environmental Protection ("DEP") or other such agencies. All costs associated with Owner's obligations hereunder shall be borne by Owner.

4.0 CHARGE FOR RECLAIMED WATER. Utility needs to dispose of the Reclaimed Water and Owner needs irrigation water for its Golf Course Irrigation System; therefore, in exchange for Owner's obligation to use Reclaimed Water as provided in this Agreement and Owner's right to receive Reclaimed Water for its Golf Course Irrigation System, there shall be no charge to owner for the Reclaimed Water unless a charge is required by the Florida Public Service Commission or other agency having jurisdiction over such matters.

5.0 LEVEL OF TREATMENT. Utility agrees to deliver only properly treated Reclaimed Water to the Point of Delivery. For purposes of this Agreement, properly treated Reclaimed Water shall be defined as wastewater discharged from Utility's Plant which meets or exceeds the minimum quality standards established for reclaimed water reused in public access areas as set forth in Florida Administrative Code Rule 62-610 or its successor rule as amended from time to time. If, in the future, Owner, in its sole discretion, no longer irrigates public access areas, or otherwise restricts its method of disposal, though not quantity, of Utility's Reclaimed Water in a manner that calls for a lower level of treatment than that provided by Utility at the time of this Agreement, then, in such event, the standard for properly treated Reclaimed Water required of Utility hereunder shall be reduced appropriately.

5.1 Owner shall have no obligation to accept Reclaimed Water which is not properly treated as defined herein. Utility further agrees to promptly divert the flow of inadequately treated Reclaimed Water to an alternative disposal site, or take such other action as may be reasonably required to avoid the delivery of improperly treated Reclaimed Water. Owner shall maintain the quality of Reclaimed Water in its Golf Course Irrigation System consistent with all regulatory requirements.

5.2 Owner agrees to take necessary precautions to insure that Reclaimed Water lines are properly identified and that cross-connection with potable water lines or service does not occur.

6.0 **CONTINUING RIGHTS OF OWNER.** Owner retains the right, following notice to Utility, to move, relocate and install new and/or additional irrigation systems at its expense, provided, however, that such action shall not restrict Utility's rights as created hereby.

7.0 **INDEMNIFICATION.** The Utility shall indemnify and hold harmless Owner, its officers, directors, members, agents, representatives, servants and employees from all claims, costs, penalties, damages and expenses, (including attorney's fees) arising out of the following:

7.1.1 Claims related to the Utility's construction, erection, location, operation, maintenance, repair, installation, replacement or removal of any part of the system controlled by the Utility for Reclaimed Water disposal; and

7.1.2 Claims arising out of Utility's negligence or omissions upon any areas controlled by Utility that are contained within, adjoining or abutting Owner's Property, or claims arising out of the Utility's negligence or omissions within an area controlled, operated or maintained by the Utility.

7.1.3 Claims arising out of delivery of Reclaimed Water which does not meet standards set forth in this Agreement.

7.2 The obligation of the Utility to indemnify the Owner shall be conditioned upon the compliance by the Owner with all regulatory requirements and regulations for the use of the reclaimed water from the Point of Delivery.

7.3 The Owner shall hold harmless and indemnify Utility, its agents, representatives, servants, and employees from all claims, costs, penalties, damages, and expenses (including attorneys' fees) arising out of the following:

7.3.1 Claims related to the Owner's construction, erection, location, operation, maintenance, repair, installation, replacement or removal of any part of the Golf Course Irrigation System controlled by the Owner for Reclaimed Water disposal;

7.3.2 Claims arising out of Owner's negligence or omissions upon any

areas controlled by Owner that are contained within, adjoining or abutting the Property, or claims arising out of Owner's negligence or omissions within an area controlled, operated or maintained by Owner;

7.3.3 Claims or demands that the use of properly treated Reclaimed Water by the Owner in the manner set forth in this Agreement within or upon any areas controlled, operated or maintained by Owner is in violation of any applicable Statutes or regulations.

7.4 The obligation of the Owner to indemnify Utility shall be conditioned upon the compliance by Utility with all regulatory requirements and regulations for the Reclaimed Water.

8.0 **TERM.** This Agreement shall be in effect for an initial term of thirty (30) years from the Date of this Agreement. Thereafter, the term of this Agreement shall be renewed automatically for ten (10) year periods unless terminated by either party in writing not less than twelve (12) months in advance of the next renewal date.

9.0 **DEFAULT.** In the event of material breach by either party of its duties and obligations hereunder, the non-defaulting party shall be entitled to exercise all remedies at law or in equity, including, but not limited to, specific performance, in order to enforce the terms and provisions of this Agreement and recover any damages resulting from the breach thereof.

9.1 In the event it is necessary for either party to litigate in order to enforce its rights under the terms of this Agreement, then the prevailing party shall be entitled to reimbursement of its litigation costs, including but not limited to, reasonable attorney's fees, including those caused by appellate proceedings.

10.0 **FURTHER ASSURANCES.** The parties agree that at any time after the execution hereof, they will, upon the request of the other party, execute and deliver such other documents and further assurances as may be reasonably required by such other party in order to carry out the terms of the Agreement.

11.0 **REGULATORY AUTHORITY.** The provisions of this Agreement shall at all times be subject to the exercise of lawful regulatory authority.

12.0 **NOTICES.** Until further written notice by either party, all notices provided for herein shall be in writing and transmitted by messenger, by certified mail or by telegram, and shall be addressed as follows:

To Owner:

Coolidge Ft. Myers Realty Partnership
12800 University Drive
Suite 400
Fort Myers, FL 33907
ATTN: Mr. Doug Cordello

with a copy to:

Stump, Storey, Callahan, Dietrich, Spears, P.A.
37 North Orange Avenue, Suite 200
Orlando, FL 32801
ATTN: Scott Callahan, Esquire

To Service Company:

North Fort Myers Utility, Inc.
Post Office Box 2547
Ft. Myers, Florida 33902
ATTN: Mr. A. A. Reeves, III

with a copy to:

Rose, Sundstrom & Bentley, LLP
600 S. North Lake Boulevard, Suite 160
Altamonte Springs, FL 32701
ATTN: Martin S. Friedman, Esquire

12.1 All notices provided for herein shall be deemed to have been duly given upon the delivery thereof by hand to the appropriate address as evidenced by a signed receipt for same, or by the receipt of certified, return receipt, mail, or by courier service receipt therefor, evidencing delivery of such notice. Either Party may change the address for notices by sending a written notice to the other party in accordance with this section.

13.0 FORCE MAJEURE. Acts of God such as storms, earthquakes, land subsidence, strikes, lockouts or other industrial disturbances, acts of public enemy, wars, blockades, riots, acts of armed forces, delays by carriers, inability to obtain materials or rights-of-way, acts of public authority, regulatory agencies, or courts, or any other cause, whether the same kind is enumerated herein, not within the control of Owner or Utility, and which by the exercise of due diligence, Owner or Utility is unable to overcome, which prevents the performance of all or any specific part of this Agreement, shall excuse performance of said part of this Agreement until such force majeure is abated or overcome.

14.0 BINDING EFFECT. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Without limiting the foregoing, Owner may and shall assign this Agreement to any subsequent owners of the golf course land, who shall, as a condition to assignment, be required to assume this Agreement and performance of the obligations of Owner hereunder.

15.0 COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument.

16.0 LICENSE TO INSPECT. Owner hereby grants Utility a non-exclusive license, during

the term of this Agreement, to enter upon the Property, upon advance notice and at any reasonable time, and to review and inspect the practices of Owner with respect to conditions agreed to herein, including, but not limited to, compliance with all federal, State and local regulatory requirements. Such entry shall be allowed for the purpose of inspection of the operation and facilities constituting the Golf Course Irrigation System, for inspection of any Utility owned facilities, and for sampling of the Reclaimed Water utilized in the Golf Course Irrigation System, and any monitoring wells located on the Property. Owner has the option of having a representative accompany the Utility personnel on all such inspections. All such on-site monitoring shall be at Utility's expense.

17.0 SEVERABILITY. If any part of this Agreement is found invalid or unenforceable by any court, such invalidity or unenforceability shall not affect the other parts of this Agreement, absent material prejudice to one or the other party.

18.0 IN PARI MATERIA. It is agreed by and between the parties hereto that all words, terms, and conditions herein contained are to be read in concert, each with the other, and that a provision contained under one heading may be considered to be equally applicable under another heading in the interpretation of this Agreement.

19.0 NO THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon, or by reason hereof, to or for the benefit of any third party not a formal party hereto.

20.0 MUTUAL REPRESENTATIONS AND WARRANTIES. Each party represents and warrants to the other party that (a) such party has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder, (b) the execution, delivery, and performance of this Agreement has been duly and validly authorized, and no additional authorization or consent is required in connection with the execution, delivery, and performance by such Party of this Agreement, (c) this Agreement is a legal and valid obligation binding upon such party and enforceable in accordance with its terms, and (d) the execution, delivery and performance of this Agreement by such party does not conflict with any agreement, instrument or understanding, oral or written, to which it is a party or by which it may be bound.

21.0 Condition Precedent. It shall be a condition precedent to any of the obligations of Developer under this Agreement that Service Company shall have acquired certain assets from Developer related to Herons Glen Utility pursuant to the terms of that certain Agreement for Purchase and Sale of Wastewater Assets dated May __, 2005 ("Purchase Agreement") or Utility is otherwise providing sewer service to Herons Glen Utility on a bulk basis. If a closing under such Purchase Agreement has not occurred on or before September 30, 2005, for any reason whatsoever, and Utility is not otherwise obligated to provide service to the Property on a bulk basis, Developer may terminate this Agreement at anytime on or after September 30, 2005, until a closing has occurred pursuant to the terms of the Purchase Agreement and upon any such termination thereafter shall be of no further force and effect.

22.0 PSC Approval. Service Company agrees that within five (5) days of execution of this Agreement to file an application and all other applicable documents and materials necessary to obtain Public Service Commission approval for the transfer of certificated area for the Property and Phase 1 of Herons Glen to Service Company. Service Company and Developer shall use best efforts to achieve such approval no later than the date specified in Section 28.0. The parties agree that the closing under the Purchase Agreement may occur before such approval. In the event PSC

approval is not obtained by Service Company: (i) this Agreement shall automatically terminate on the date that the PSC formally denies approval of the transfer of the certificated area, and (ii) each party agrees to comply with Section 367.071(1), Florida Statutes.

IN WITNESS WHEREOF, Owner and Utility have executed or have caused this Agreement, with the named Exhibits attached, to be duly executed in duplicate originals.

WITNESSES:

Dawn A. Terry
Print Name: Dawn A. Terry
Pat Heatley
Print Name: PAT HEATLEY

NORTH FORT MYERS UTILITY, INC.
By: A.A. Reeves III
A. A. Reeves, III, Vice President

Dawn A. Terry
Print Name: Dawn A. Terry
Pat Heatley
Print Name: PAT HEATLEY

COOLIDGE FT. MYERS REALTY PARTNERSHIP
By: Day Cordelle
Printed Name: Day Cordelle
Its: J.P.

SCHEDULE L

Lift Station Agreement

THIS INSTRUMENT PREPARED BY:
MARTIN S. FRIEDMAN, ESQUIRE
ROSE, SUNDSTROM & BENTLEY, LLP
600 S. North Lake Boulevard, Suite 160
Altamonte Springs, FL 32701

GRANT OF EASEMENT

THIS GRANT OF EASEMENT is made and entered into this 10 day of May, 2005, by and between COOLIDGE-FT. MYERS REALTY LIMITED PARTNERSHIP, a Florida limited partnership (AGrantor@), whose address is 12800 University Drive, Suite 400, Fort Myers, Florida 33907 and NORTH FORT MYERS UTILITY, INC., a Florida corporation, (AGrantee@), whose address is Post Office Box 2547, Fort Myers, Florida 33902:

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, paid to and received by Grantor on or before the execution of this instrument, the receipt and sufficiency of which is hereby acknowledged, Grantor has granted, and by these presents does grant unto Grantee, its successors and assigns forever for the purpose hereinafter stated the following described exclusive easement situate, lying and being in the County of Lee, State of Florida, to wit (hereinafter AProperty@):

A parcel of property described and depicted on Exhibit AA@.

1. Grantor hereby permanently grants, sets over, conveys and delivers to Grantee, its successors and assigns the exclusive right, privilege and easement to construct, reconstruct, lay, install, operate, maintain, relocate, repair, replace, improve, remove and inspect wastewater lift station and all appurtenances thereto and all appurtenant equipment in, under, upon, over and across the Property with full right of ingress and egress through the Property for the accomplishment of the foregoing rights.

2. The Grant of Easement to Grantee shall be a reservation and condition running with the Property and shall be binding upon the successor and assigns of Grantor, and all purchasers of the Property and all those persons or entities acquiring right, title or interest in the Property by, through or under Grantor.

3. Grantee, by acceptance of this Grant of Easement, agrees that all easements and grants herein to be utilized in accordance with established generally accepted practices of the wastewater industry and all rules, regulations, ordinances, and laws established by governmental authorities having jurisdiction over such matters.

4. In the event of any litigation arising between the parties out of this Agreement, the prevailing party shall be entitled to attorney=s fees and costs.

5. The foregoing Grant of Easement shall be for such period of time as Grantee, its successors and assigns, requires such rights, privileges and easements to provide

wastewater service to the public. Should Grantee cease to use the Property for wastewater lift station and appurtenant facilities, then this Easement shall revert to Grantor.

6. At its sole cost and expense, Grantee, on behalf of itself and its employees, licensees, contractors, guests, agents and invitees agree to defend, indemnify and hold harmless Grantor, its subtenants, licensees, successors and assigns, from and against any and all liability, claims, damages, expenses (including cost of litigation and reasonable attorney's fees), judgments, proceedings and causes of actions of any kind ("Claims") whatsoever arising out of, or in any way connected with, this Grant of Easement from, and after the date of this Easement except for claims due to Grantor's negligence or willful misconduct.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 10 day of May, 2005.

WITNESSES:

COOLIDGE-FT. MYERS REALTY
LIMITED PARTNERSHIP

Dawn A. Terry
Dawn A. Terry

[Signature]

Print Name: Doug Cordello

BY: V.P.

Its: _____

[Signature]
Print Name: PAT HEATLEY

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me this 10 day of May, 2005, by Doug Cordello, as V.P., on behalf of COOLIDGE-VALENCIA REALTY CORP., who is personally known to me or who has produced _____ as identification.

Dawn A. Terry

Notary Public - State of Florida at Large
Printed Name: Dawn A. Terry
My Commission Expires: 8-10-08

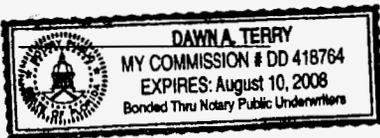


EXHIBIT "B"

Deed

RECORDED BY CHARLIE CASH, CLERK OF
LEE COUNTY, FLORIDA

WARRANTY DEED
FROM CORPORATION

2032489

1820 PG 3899

RAMCO FORM 33

This Warranty Deed Made and executed the 27th day of December 1985 by

WILDER CORPORATION OF DELAWARE

a corporation existing under the laws of DELAWARE and having its principal place of
business at 3040 Gulf to Bay Blvd. Suite 101 Clearwater, Florida 33519
hereinafter called the grantor, to

NORTH FORT MYERS UTILITY, INC.

whose postoffice address is P.O. Box 2587, Ft. Myers, FL, 33902

hereinafter called the grantee:

Whereas said herein the terms "grantor" and "grantee" include all the parties in this instrument and
the heirs, legal representatives 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, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell,
alien, remise, release, convey and confirm unto the grantee, all that certain land situate in Lee
County, Florida, viz

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

Documentary Tax Pd \$ 800.00
\$ --- Transfer Tax Pd
By CHARLIE CASH, CLERK, LEE COUNTY
By [Signature] Deputy Clerk

Together with all the tenements, hereditaments and appurtenances thereto belonging or in any-
wise appertaining.

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

And the grantor hereby covenants with said grantee that it is lawfully seized of said land in fee
simple; that it has good right and lawful authority to sell and convey said land; that it hereby fully war-
rants 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 for the year 1986 and subsequent
years, easements, reservations, and restrictions of record, if any.



In Witness Whereof the grantor has caused these presents to
be executed in its name, and its corporate seal to be hereunto affixed, by its
proper officers thereunto duly authorized, the day and year first above written.

ATTEST: [Signature] Secretary WILDER CORPORATION OF DELAWARE

Signed, sealed and delivered in the presence of: [Signature] By MAURICE WILDER President

STATE OF FLORIDA
COUNTY OF }
I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments,
personally appeared Maurice Wilder
will known to me to be the President of the corporation named as grantor
on the foregoing deed and that they solemnly acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily
under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.
WITNESS my hand and official seal in the County and State last aforesaid this 27th day of December A. D. 1985

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES OCT 20, 1989
DORRIS LING GENERAL INS. AGENT
This Instrument prepared by: M. Page Alday/Donalson Title Co., Inc.
2815 W. Waters Avenue Tampa, Florida 33614
Address TO GRANTEE

1820PG3900

EXHIBIT "A"

A Parcel or tract of land situated in the South Half (S 1/2) of Section 14, Township 43, South, Range 24 East, Lee County, Florida, more particularly described as follows:

Commence at the Southwest (SW) corner of said Section 14; thence run S 89° 58' 37" E, along the South line of said Section for 2940.15 feet to a concrete monument marking the East line of the former Seaboard Coast Line (SCL) Railroad right of way and the Point of Beginning; thence run N 11° 21' 24" W, along said East line of right of way for 1632.00 feet; thence run S 89° 58' 37" E, parallel with the South line of said Section 14 for 1247.76 feet; thence run S 00° 08' 53" E, along a line parallel with the West line of said Section 14 for 1600.00 feet to the South line of said Section; thence run N 89° 58' 37" W, along said South line for 930.51 feet to the Point of Beginning.

RECORDED
Dec 27 12 38 PM '95
RECORDS & OFFICE
LEE COUNTY
KACOB V. HITE

EXHIBIT "C"

Tariff Sheets

TERRITORY SERVED

CERTIFICATE NUMBER - 247-S

COUNTY - Lee

COMMISSION ORDERS APPROVING TERRITORY SERVED -

<u>Order Number</u>	<u>Date Issued</u>	<u>Docket Number</u>	<u>Filing Type</u>
8025	10/25/77	770709-S	Grandfather
11300	11/02/82	820278-S	Extension
12572	10/04/83	830316-S	Extension
15659	02/12/86	830362-S	Extension/Name Change
19059	03/29/88	871306-SU	Extension
PSC-92-0537-FOF-SU	06/22/92	920037-SU	Extension/Del Tura
PSC-92-0588-FOF-SU	06/30/92	920273-SU	Extension/Forest Park
PSC-93-0971-FOF-SU	06/29/93	930289-SU	Extension/Fountain View
PSC-93-1851-FOF-SU	12/30/93	931040-SU	Extension/Northside Pavillion
PSC-93-1821-FOF-SU	12/22/93	930379-SU	Extension/LaurelEstates/ Lake Arrowhead
PSC-94-0450-FOF-SU	04/14/94	931164-SU	Extension/Carriage Village
PSC-94-0726-FOF-SU	06/13/94	930724-SU	Extension/Lazy Days
PSC-95-0576-FOF-SU	05/09/95	940963-SU	Extension/Tamiami Village
PSC-99-2444-AS-SU	12/14/99	981781-SU	Extension/Buccaneer Estates
PSC-01-0036-PAA-WS	02/09/01	000277-WS	Transfer/Pine Lakes/Lake Fairways
PSC-04-1218-FOF-SU	12/09/04	040818-SU	Deletion/East Site Utility Area
PSC-05-			Transfer/Heron's Glen

(Continued to Sheet No. 3.1)

Jack Schenkman
ISSUING OFFICER

President
TITLE

(Continued from Sheet No. 3.7)

Township 43 South, Range 24 East
Sections 2, 3, 4, 5, & 10

A parcel of land in Sections 2, 3, 4, 5, & 10, Township 43 South, Range 24 East, Lee County, Florida, more particularly described as follows:

Commence at the NE corner of Section 3, Township 43 South, Range 24 East; thence N.89°57'30"W., along the north line of the NE 1/4 of said Section 3 for a distance of 355.01 feet to an intersection with the westerly right of way line of the former S.A.L. Railroad and the Point of Beginning of the herein described parcel of land; thence continue N.89°57'30"W., along said north line for a distance of 2,313.55 feet to the NE corner of the NW 1/4 of said Section 3; thence S.89°48'38"W., along the north line of said NW 1/4 for a distance of 2,667.53 feet to the NW corner of said Section 3; thence N.89°42'40"W., along the north line of Section 4, Township 43 South, Range 24 East, for a distance of 5,335.96 feet to the NW corner of said Section 4; thence S.89°33'20"W., along the north line of the NE 1/4 of Section 5, Township 43 South, Range 24 East, for a distance of 1,871.76 feet to an intersection with the northeasterly line of North Fort Myers Park according to the plat thereof as recorded in Plat Book 9, Page 113 of the public records of Lee County, Florida; thence S.26°03'40"E., along said northeasterly line for a distance of 318.66 feet to an intersection with the southeasterly line of Lot 3 of said plat of North Fort Myers Park; thence S.63°56'20"W., along said southeasterly line for a distance of 300.77 feet to an intersection with the northeasterly right of way line of Tamiami Trail (State Road 45, U.S. 41) being a point on the arc of a circular curve concave to the southwest, said point bearing N.63°13'24"E., from the radius point of said curve; thence southeasterly along the arc of said curve having for its elements a radius of 7,739.44 feet and a central angle of 0°42'56" for a distance of 96.66 feet to the point of tangency; thence S.26°03'40"E., along said northeasterly right of way line for a distance of 1,943.40 feet to an intersection with the southeasterly line of the northwesterly one half of lot 24 of the aforementioned plat of North Fort Myers Park; thence N.63°56'20"E., along said

(Continued on Sheet No. 3.8)

Jack Schenkman
ISSUING OFFICER

President
TITLE

(Continued from Sheet No. 3.8)

southeasterly line for a distance of 300.17 feet to an intersection with the aforementioned northeasterly line of North Fort Myers Park; thence N.26°03'40"W., along said northeasterly line for a distance of 4.46 feet to an intersection with the southerly line of that certain parcel of land described in Official Record Book 1032 at Page 707 of the aforementioned public records; thence N.89°48'47"E., along said southerly line for a distance of 3,357.09 feet to an intersection with the east line of that certain parcel of land described in Official Record Book 410 at Page 690 of the aforementioned public records; thence S.00°06'41"E., along said east line for a distance of 2,040.37 feet to an intersection with the south line of that certain parcel of land described in Deed Book 224 at Page 437 of the aforementioned public records; thence S.89°48'47"W., along said south line for a distance of 2,698.40 feet to an intersection with the aforementioned northeasterly right of way line of Tamiami Trail; thence S.26°03'40"E., along said northeasterly right of way line for a distance of 370.00 feet; thence N.89°48'47"E., for a distance of 3,845.26 feet; thence N.00°11'13"W., for a distance of 332.91 feet to an intersection with the aforementioned south line of that certain parcel of land described in Deed Book 224 at Page 437 of the aforementioned public records; thence N.59°48'47"E., along said south line for a distance of 4,368.87 feet to an intersection with the northerly extension of the west line of that certain parcel of land described in Official Record Book 388 at Page 80 of the aforementioned public records; thence S.00°02'36"W., along said northerly extension and along the west line of said parcel for a distance of 2,553.91 feet; thence S.89°56'45"E., along the south line of said parcel for a distance of 1,711.91 feet; thence N.00°02'36"E., along the east line of said parcel for a distance of 16.72 feet to an intersection with the south line of that certain parcel of land described in Official Record Book 1516 at Page 1802 of the aforementioned public records; thence S.89°56'45"E., along said south line for a distance of 441.17 feet; thence N.00°02'36"E., along the east line of said parcel for a distance of 2,546.26 feet to an intersection with the aforementioned south line of that certain parcel of land

(Continued on Sheet No. 3.10)

Jack Schenkman
ISSUING OFFICER

President
TITLE

(Continued from Sheet No. 3.9)

described in Deed Book 224 at Page 437 of the aforementioned public records; thence N.89°48'47"E., along said south line for a distance of 775.85 feet to an intersection with the aforementioned westerly right of way line of the former S.A.L. Railroad; thence N.11°11'01"W., along said westerly right of way line for a distance of 4,190.51 feet to the Point of Beginning.

Township 43 South, Range 24 East

Section 4

A tract or parcel of land lying in Section 4, Township 43 South, Range 24 East, Lee County, Florida, which tract or parcel is described as follows:

From the SE corner of Lot 45 of Unit No. 1, North Fort Myers Park according to a plat thereof recorded in Plat Book 9 at Page 113 public records of Lee County, Florida, run S.89°59'E., along the south line of the lands conveyed by Deed recorded in Deed Book 224 at Page 437 of said public records and along the south line of Section No. 1, Unit No. 1, Lakeville, according to a plat thereof recorded in Plat Book 10, Page 48 of said public records and Section No. 1, Unit No. 2, Lakeville, according to a plat thereof recorded in Deed Book 298 at Pages 303 to 306, inclusive, of said public records for a distance of 1,940 feet to the SE corner of said Section No. 1, Unit No. 2 and the Point of Beginning of the lands herein described:

From said Point of Beginning continue S.89°59'E. along the south line of the lands conveyed by said Deed recorded in Deed Book 224 at Page 437, for a distance of 425 feet to a concrete monument at the SW corner of the lands described in and conveyed by Deed recorded in Deed Book 300, Page 633, of said public records; thence run N.00°01'E., along the west line of said lands for a distance of 2,040 feet to a point in the centerline of a roadway easement 80 feet wide which point is marked by a concrete monument; thence run N.89°59'W., along said centerline for a distance of 500 feet to a point on a prolongation of the east line of said Section No. 1, Unit No. 2, Lakeville, which point is 40 feet north of the NE corner of said Section No. 1, Unit No. 2; thence run south along said prolongation and along the easterly boundary of said Section No. 1, Unit No. 2, S.00°01'W., for a distance of 335 feet, thence run S.89°59'E., for a distance of 60 feet, thence run

(Continued on Sheet No. 3.11)

Jack Schenkman
ISSUING OFFICER

President
TITLE

(Continued from Sheet No. 3.10)

S.00'01'W., for a distance of 600 feet to a point of curvature; thence run southeasterly along the arc of a curve of radius 236.25 feet for a distance of 131.72 feet, thence run S.89'59'E., for a distance of 39.71 feet, thence run S.00'01'W., for a distance of 125 feet, thence run N.89'59'W., for a distance of 35.48 feet, thence run S.00'01'W., for a distance of 650 feet, thence run N.89'59'W., for a distance of 25 feet, and thence run S.00'01'W., for a distance of 205 feet to the SE corner of said Section No. 1, Unit No. 2, Lakeville, and the Point of Beginning.

Subject to roadway easements over and along the north 40 feet and over and along the north 80 feet of the south 855 feet being an extension of Lakeville Drive as shown on said plat of Section No. 1, Unit No. 2, Lakeville. Also granting an easement for roadway purposes over and along a strip of land 40 feet in width north of and adjacent to the northern boundary of the above described lands and an easement for roadway purposes 80 feet in width extending from the westerly boundary of the above described lands westerly along the northern boundaries of said Section No. 1, Unit No. 2, and Section No. 1, Unit No. 1 of Lakeville and through Lot 24 of said Unit No. 1, Fort Myers Park to the Tamiami Trail (State Road No. 45).

Jack Schenkman
ISSUING OFFICER

President
TITLE

TERRITORY SERVED

CERTIFICATE NUMBER - 247-S

COUNTY - Lee

COMMISSION ORDERS APPROVING TERRITORY SERVED -

<u>Order Number</u>	<u>Date Issued</u>	<u>Docket Number</u>	<u>Filing Type</u>
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PSC-92-0588-FOF-SU	06/30/92	920273-SU	Extension/Forest Park
PSC-93-0971-FOF-SU	06/29/93	930289-SU	Extension/Fountain View
PSC-93-1851-FOF-SU	12/30/93	931040-SU	Extension/Northside Pavillion
PSC-93-1821-FOF-SU	12/22/93	930379-SU	Extension/LaurelEstates/ Lake Arrowhead
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PSC-01-0036-PAA-WS	02/09/01	000277-WS	Transfer/Pine Lakes/Lake Fairways
PSC-04-1218-FOF-SU	12/09/04	040818-SU	Deletion/East Site Utility Area
PSC-05-			Transfer/Heron's Glen

(Continued to Sheet No. 3.1)

Jack Schenkman
ISSUING OFFICER

President
TITLE

(Continued from Sheet No. 3.7)

Township 43 South, Range 24 East
Sections 2, 3, 4, 5, & 10

A parcel of land in Sections 2, 3, 4, 5, & 10, Township 43 South, Range 24 East, Lee County, Florida, more particularly described as follows:

Commence at the NE corner of Section 3, Township 43 South, Range 24 East; thence N.89°57'30"W., along the north line of the NE 1/4 of said Section 3 for a distance of 355.01 feet to an intersection with the westerly right of way line of the former S.A.L. Railroad and the Point of Beginning of the herein described parcel of land; thence continue N.89°57'30"W., along said north line for a distance of 2,313.55 feet to the NE corner of the NW 1/4 of said Section 3; thence S.89°48'38"W., along the north line of said NW 1/4 for a distance of 2,667.53 feet to the NW corner of said Section 3; thence N.89°42'40"W., along the north line of Section 4, Township 43 South, Range 24 East, for a distance of 5,335.96 feet to the NW corner of said Section 4; thence S.89°33'20"W., along the north line of the NE 1/4 of Section 5, Township 43 South, Range 24 East, for a distance of 1,871.76 feet to an intersection with the northeasterly line of North Fort Myers Park according to the plat thereof as recorded in Plat Book 9, Page 113 of the public records of Lee County, Florida; thence S.26°03'40"E., along said northeasterly line for a distance of 318.66 feet to an intersection with the southeasterly line of Lot 3 of said plat of North Fort Myers Park; thence S.63°56'20"W., along said southeasterly line for a distance of 300.77 feet to an intersection with the northeasterly right of way line of Tamiami Trail (State Road 45, U.S. 41) being a point on the arc of a circular curve concave to the southwest, said point bearing N.63°13'24"E., from the radius point of said curve; thence southeasterly along the arc of said curve having for its elements a radius of 7,739.44 feet and a central angle of 0°42'56" for a distance of 96.66 feet to the point of tangency; thence S.26°03'40"E., along said northeasterly right of way line for a distance of 1,943.40 feet to an intersection with the southeasterly line of the northwesterly one half of lot 24 of the aforementioned plat of North Fort Myers Park; thence N.63°56'20"E., along said

(Continued on Sheet No. 3.8)

Jack Schenkman
ISSUING OFFICER

President
TITLE

(Continued from Sheet No. 3.8)

southeasterly line for a distance of 300.17 feet to an intersection with the aforementioned northeasterly line of North Fort Myers Park; thence N.26°03'40"W., along said northeasterly line for a distance of 4.46 feet to an intersection with the southerly line of that certain parcel of land described in Official Record Book 1032 at Page 707 of the aforementioned public records; thence N.89°48'47"E., along said southerly line for a distance of 3,357.09 feet to an intersection with the east line of that certain parcel of land described in Official Record Book 410 at Page 690 of the aforementioned public records; thence S.00°06'41"E., along said east line for a distance of 2,040.37 feet to an intersection with the south line of that certain parcel of land described in Deed Book 224 at Page 437 of the aforementioned public records; thence S.89°48'47"W., along said south line for a distance of 2,698.40 feet to an intersection with the aforementioned northeasterly right of way line of Tamiami Trail; thence S.26°03'40"E., along said northeasterly right of way line for a distance of 370.00 feet; thence N.89°48'47"E., for a distance of 3,845.26 feet; thence N.00°11'13"W., for a distance of 332.91 feet to an intersection with the aforementioned south line of that certain parcel of land described in Deed Book 224 at Page 437 of the aforementioned public records; thence N.59°48'47"E., along said south line for a distance of 4,368.87 feet to an intersection with the northerly extension of the west line of that certain parcel of land described in Official Record Book 388 at Page 80 of the aforementioned public records; thence S.00°02'36"W., along said northerly extension and along the west line of said parcel for a distance of 2,553.91 feet; thence S.89°56'45"E., along the south line of said parcel for a distance of 1,711.91 feet; thence N.00°02'36"E., along the east line of said parcel for a distance of 16.72 feet to an intersection with the south line of that certain parcel of land described in Official Record Book 1516 at Page 1802 of the aforementioned public records; thence S.89°56'45"E., along said south line for a distance of 441.17 feet; thence N.00°02'36"E., along the east line of said parcel for a distance of 2,546.26 feet to an intersection with the aforementioned south line of that certain parcel of land

(Continued on Sheet No. 3.10)

Jack Schenkman
ISSUING OFFICER

President
TITLE

(Continued from Sheet No. 3.9)

described in Deed Book 224 at Page 437 of the aforementioned public records; thence N.89°48'47"E., along said south line for a distance of 775.85 feet to an intersection with the aforementioned westerly right of way line of the former S.A.L. Railroad; thence N.11°11'01"W., along said westerly right of way line for a distance of 4,190.51 feet to the Point of Beginning.

Township 43 South, Range 24 East

Section 4

A tract or parcel of land lying in Section 4, Township 43 South, Range 24 East, Lee County, Florida, which tract or parcel is described as follows:

From the SE corner of Lot 45 of Unit No. 1, North Fort Myers Park according to a plat thereof recorded in Plat Book 9 at Page 113 public records of Lee County, Florida, run S.89°59'E., along the south line of the lands conveyed by Deed recorded in Deed Book 224 at Page 437 of said public records and along the south line of Section No. 1, Unit No. 1, Lakeville, according to a plat thereof recorded in Plat Book 10, Page 48 of said public records and Section No. 1, Unit No. 2, Lakeville, according to a plat thereof recorded in Deed Book 298 at Pages 303 to 306, inclusive, of said public records for a distance of 1,940 feet to the SE corner of said Section No. 1, Unit No. 2 and the Point of Beginning of the lands herein described:

From said Point of Beginning continue S.89°59'E. along the south line of the lands conveyed by said Deed recorded in Deed Book 224 at Page 437, for a distance of 425 feet to a concrete monument at the SW corner of the lands described in and conveyed by Deed recorded in Deed Book 300, Page 633, of said public records; thence run N.00°01'E., along the west line of said lands for a distance of 2,040 feet to a point in the centerline of a roadway easement 80 feet wide which point is marked by a concrete monument; thence run N.89°59'W., along said centerline for a distance of 500 feet to a point on a prolongation of the east line of said Section No. 1, Unit No. 2, Lakeville, which point is 40 feet north of the NE corner of said Section No. 1, Unit No. 2; thence run south along said prolongation and along the easterly boundary of said Section No. 1, Unit No. 2, S.00°01'W., for a distance of 335 feet, thence run S.89°59'E., for a distance of 60 feet, thence run

(Continued on Sheet No. 3.11)

Jack Schenkman
ISSUING OFFICER

President
TITLE

(Continued from Sheet No. 3.10)

S.00°01'W., for a distance of 600 feet to a point of curvature; thence run southeasterly along the arc of a curve of radius 236.25 feet for a distance of 131.72 feet, thence run S.89°59'E., for a distance of 39.71 feet, thence run S.00°01'W., for a distance of 125 feet, thence run N.89°59'W., for a distance of 35.48 feet, thence run S.00°01'W., for a distance of 650 feet, thence run N.89°59'W., for a distance of 25 feet, and thence run S.00°01'W., for a distance of 205 feet to the SE corner of said Section No. 1, Unit No. 2, Lakeville, and the Point of Beginning.

Subject to roadway easements over and along the north 40 feet and over and along the north 80 feet of the south 855 feet being an extension of Lakeville Drive as shown on said plat of Section No. 1, Unit No. 2, Lakeville. Also granting an easement for roadway purposes over and along a strip of land 40 feet in width north of and adjacent to the northern boundary of the above described lands and an easement for roadway purposes 80 feet in width extending from the westerly boundary of the above described lands westerly along the northern boundaries of said Section No. 1, Unit No. 2, and Section No. 1, Unit No. 1 of Lakeville and through Lot 24 of said Unit No. 1, Fort Myers Park to the Tamiami Trail (State Road No. 45).

Jack Schenkman
ISSUING OFFICER

President
TITLE

EXHIBIT "D"

Original Certificates 247-S and 456-S (to be late filed)

FLORIDA PUBLIC SERVICE COMMISSION

Certificate Number

456-S

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

COOLIDGE-FT. MYERS REALTY LIMITED PARTNERSHIP
d/b/a HERON'S GLEN UTILITIES

Whose principal address is:

2250 Avenida Del Vera
North Ft. Myers, FL 33917-6700
(Lee County)

to provide wastewater service in accordance with the provision of Chapter 367, Florida Statutes, the Rules, Regulations and Orders of this Commission in the territory described by the Orders of this Commission.

This Certificate shall remain in force and effect until suspended, cancelled or revoked by Orders of this Commission.

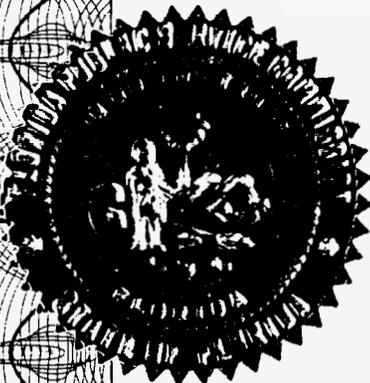
ORDER	22157	DOCKET	890975-SU
ORDER	24805	DOCKET	910448-SU
ORDER	PSC-00-0758-PAA-SU	DOCKET	991056-SU
ORDER		DOCKET	
ORDER		DOCKET	
ORDER		DOCKET	

FLORIDA PUBLIC SERVICE COMMISSION



Director

Division of Records and Reporting



FLORIDA PUBLIC SERVICE COMMISSION

Certificate Number

247 - S

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

NORTH FORT MYERS UTILITY, INC.

Whose principal address is:

P. O. Box 2547
Fort Myers, FL 33902-2547 (Lee County)

to provide wastewater service in accordance with the provision of Chapter 367, Florida Statutes, the Rules, Regulations and Orders of this Commission in the territory described by the Orders of this Commission.

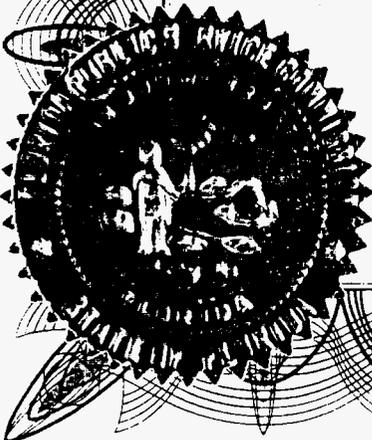
This Certificate shall remain in force and effect until suspended, cancelled or revoked by Orders of this Commission.

ORDER	8025	DOCKET	770709-S
ORDER	11300	DOCKET	820278-S
ORDER	12572	DOCKET	830316-S
ORDER	15659	DOCKET	830362-S
ORDER	19059	DOCKET	871306-SU
ORDER	PSC-92-0537-FOF-SU	DOCKET	920037-SU
ORDER	PSC-92-0588-FOF-SU	DOCKET	920273-SU
ORDER	PSC-93-0971-FOF-SU	DOCKET	930289-SU
ORDER	PSC-94-0726-FOF-SU	DOCKET	930724-SU
ORDER	PSC-93-1851-FOF-SU	DOCKET	931040-SU
ORDER	PSC-93-1821-FOF-WS	DOCKET	930373-WS
ORDER	PSC-94-0450-FOF-SU	DOCKET	931164-SU
ORDER	PSC-94-0726-FOF-SU	DOCKET	930724-SU
ORDER	PSC-95-0576-FOF-SU	DOCKET	940963-SU
ORDER	PSC-99-2444- AS-SU	DOCKET	981781-SU
ORDER	PSC-00-1892-PAA-SU	DOCKET	991494-SU
ORDER	PSC-01-0995-AS -WS	DOCKET	000277-WS
ORDER	PSC-02-0481-FOF-SU	DOCKET	011006-SU
ORDER	PSC-04-1218-FOF-SU	DOCKET	040818-SU

BY ORDER OF THE
FLORIDA PUBLIC SERVICE COMMISSION


Director

Division of Commission Clerk and Administrative Services



AFFIDAVIT

STATE OF FLORIDA

COUNTY OF SEMINOLE

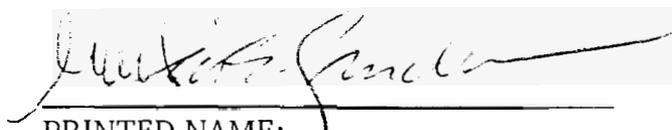
Before me, the undersigned authority, authorized to administer oaths and take acknowledgments, personally appeared VALERIE L. LORD, ESQUIRE, who, after being duly sworn on oath, did depose on oath and say that she is the attorney for NORTH FORT MYERS UTILITY, INC., that NORTH FORT MYERS UTILITY, INC., has a Tariff on file with the Public Service Commission; and that on May 9, 2005, she verified on the Public Service Commission's website that NORTH FORT MYERS UTILITY, INC. has a current Annual Report on file.

FURTHER AFFIANT SAYETH NAUGHT.



VALERIE L. LORD

Sworn to and subscribed before me this 10th day of May 2005, by VALERIE L. LORD, who is personally known to me.



PRINTED NAME: _____
NOTARY PUBLIC
My Commission Expires:

EXHIBIT "E"

EXHIBIT "F"

Affidavit of Compliance

(To be late filed)

EXHIBIT "G"

Affidavit of Notice to Entities

(To be late filed)

EXHIBIT "H"

Affidavit of Notice to Customers

(To be late filed)

EXHIBIT "I"

Affidavit of Newspaper Notice

(To be late filed)