



Marion Utilities, Inc.

710 N.E. 30TH AVENUE - P.O. BOX 70400 - OCALA, FLORIDA 32670 - (904) 622-1171

July 21, 1992

**ORIGINAL
FILE COPY**

Florida Public Service Commission
Records and Reporting
101 E. Gaines Street
Tallahassee, FL 32399-0870

Dear Mr. Tribble:

Enclosed is a modification to the lease between Marion Utilities, Inc. and Spruce Creek Development Co. pertaining to Docket No. 920159 WU.

Please distribute this where applicable.

Sincerely,

Tim Thompson
President

TT/kv

DOCUMENT NUMBER-DATE
08135 JUL 23 1992
PSC-RECORDS/REPORTING

MODIFICATION OF LEASE AGREEMENT

This modification of lease agreement made and entered into this 30th day of June 1992, by and between Spruce Creek Development Company of Ocala, Inc., a Florida Corporation, hereinafter referred to as Lessor and Marion Utilities, Inc., a Florida Corporation, hereinafter referred to as Lessee.

WITNESSETH:

WHEREAS, Lessor and Lessee entered into a lease agreement on or about the 1st of August 1989, a copy of which is attached hereto and made a part hereof as Exhibit "A" and is hereinafter referred to as "The Original Lease".

WHEREAS, Lessor and Lessee now desire by means of this Modification of Lease Agreement to amend, modify and change the term of this lease as provided for in the original Lease in accordance with terms, covenants and conditions as contained herein.

NOW THEREFORE, for and in consideration of the mutual terms, covenants and conditions as described herein and other good and valuable considerations the receipt of which each of the parties hereto acknowledge as receiving from the other. Lessor and Lessee contract and agree as follows:

1) The term of the Original Lease as evidenced in Exhibit "A" shall be amended, modified and changed to provide a fifty (50) year term commencing August 1, 1989 and terminating August 1, 2039.

2) Should Lessee for whatever reason and under whatever circumstances fail to utilize the Lease Premises as a Potable Water Utility System or should Lessee for whatever reason have its authority to operate as a Public Water Utility System cancelled or terminated then the Original Lease as evidenced in Exhibit "A" as modified by this Modification of Lease Agreement shall terminate forthwith.

3) All other terms, covenants and conditions as contained in the original Lease Agreement as evidenced in Exhibit "A" shall remain in full force and effect unless and except as modified by this Modification of Lease Agreement.

IN WITNESS WHEREOF, Lessor and Lessee have set their hands and seals the day and year first above written.

Witness:

Clara A. Montgomery
Linda L. Hineman

SPRUCE CREEK DEVELOPMENT
COMPANY OF OCALA, INC.
(LESSOR)

By: Harvey D. ERP
HARVEY D. ERP, President

Witness:

Wendy J. Davis
Steve Vaughn

MARION UTILITIES, INC.
(LESSEE)

By: Tim Thompson
TIM THOMPSON, President