

State of Florida



Public Service Commission

-M-E-M-O-R-A-N-D-U-M-

DATE: February 7, 2001

TO: Division of Records and Reporting

FROM: Patricia Brady, Division of Regulatory Oversight *pb* *BO mfp*

RE: Docket No. 990256-WU - Application for transfer of facilities of Gem Estates Utilities, Inc. in Pasco County to Gem Estates Mobile Home Village Association, Inc., and cancellation of Certificate No. 563-W.

Please add to the docket file the attached documents received February 5, 2001, from Mr. Lester Ott, President of Gem Estates Mobile Home Village Association, Inc. The documents represent the closing on the sales agreement which occurred on January 23, 2001.

cc: (With copy of attachment)
Division of Legal Services (Crosby)

Division of Records and Reporting (Security File)

DOCUMENT NUMBER-DATE
01880 FEB-8 2001
FPSC-RECORDS/REPORTING

Pat

These are all the papers
we received from the lawyer. I
also enclosed the sale agreement.
Anything else I can help you
with give me a call

Much thanks
Lis

RECEIVED

FEB 05 2001

Florida Public Service Commission
Division of Regulatory Oversight

THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK. THE FRONT OF THE DOCUMENT HAS A MICRO-PRINT SIGNATURE LINE. ABSENCE OF THESE FEATURES WILL INDICATE FALSIFICATION.

 SouthTrust Bank N.A.

OFFICIAL CHECK

10626663

22-1676
963

REMITTER GEM ESTATES MOBILE HOME
VILLAGE ASSOCIATION INC

95 95 324
BANK #, MARKET #, BRANCH #

DATE JANUARY 23, 2001

PAY

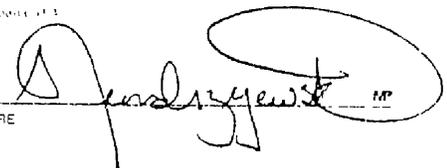
SOUTH

13278

\$ ***13,271.53***

TO THE
ORDER OF

HERSCH & KELLY P.A. TRUST ACCOUNT**

BY  MP
AUTHORIZED SIGNATURE

ISSUED BY TRAVELERS EXPRESS COMPANY, INC.
CHICAGO, ILL. BANK OF MINNESOTA N.A. ST. PAUL, MN

⑈ 10626663⑈ ⑆ 096016765⑆ 0160010278385⑈

Charles D. Waller

ATTORNEY AT LAW

417 EAST LIVE OAK AVENUE
POST OFFICE BOX 1668
DADE CITY, FLORIDA 33528 1668

TELEPHONE
AREA CODE 904
567-4890

RECEIPT FOR DEPOSIT - OFFER TO PURCHASE and CONTRACT FOR SALE

March 22, 2000

RECEIPT is hereby acknowledged by ONE TITLOAZA hereinafter called Agent, of the sum of Five Hundred and 00/100 DOLLARS (\$500.00)

from GEM ESTATES MOBILE HOME OWNERS ASSOC. INC. hereinafter called Buyer, as an earnest money deposit and as a part of the purchase price on account of offer to purchase the property of CAHILL TRUST hereinafter called Seller, said property being situated in the County of Pasco, and State of Florida and being more particularly described as follows, to-wit:

Parcels 1, 2 and 3 (as referenced in the appraisal furnished to Buyers prepared by Balseiro and Associates, Inc., dated January 3, 2000, being File No. 9902887-C), together with the pie-shaped lot which is not on the appraisal.

This contract is ^{NOT} contingent on approval by no less than 170 homeowners in the association, as well as the removal of the present written conditions, satisfactory to the Association which are presently in effect with some 80 homeowners.

IT IS AGREED THAT THE TRUST WILL SUBJECT ~~Also contingent upon~~ the property presently occupied by Jackie Cahill, at 39410 Elgin Drive being included in the Association and subject to all covenants, restrictions and assessments of the Association.

Seller is to immediately turn over any surveys in Seller's possession.

upon the terms and conditions as follows. THE FULL PURCHASE PRICE IS \$ 287,000.00 and shall be paid as follows:

Cash Deposit (Above)	\$ <u>1,000.00</u>	
Cash on Closing	\$ <u>18,500.00</u>	*All closing funds must be in cash or certified checks.
Existing Mortgage or Liens Assumed	\$ _____	
Deferred Payments	\$ <u>275,000.00</u>	
Total	\$ <u>287,000.00</u>	

The deferred payments shall be payable as follows:

Balance of \$275,000.00 to be paid off in ten annual payments of \$27,400.00 beginning one year from closing and interest free for two years. Thereafter the payments will be the sum of \$27,400.00 plus interest at the rate of 7.9% starting to accumulate at the time of the second payment.

~~ABSTRACT - TITLE INSURANCE POLICY~~ - It is understood and agreed that the above mentioned property is being sold and purchased subject to the zoning ordinances and restrictions and limitations of record and subject to any easements for public utilities which may be of record, or any lien regulation, easement or servitude that may now exist, or shall be fixed by public agencies subsequent to execution by Buyer

ABSTRACT - TITLE INSURANCE POLICY - The Seller is to furnish, at his cost, a complete abstract from the government extended and certified down to date, showing his title to be marketable or insurable OR commitment (upon recording Deed from Seller to Buyer) to issue Title Insurance Policy in a recognized responsible Title Insurance Company doing business through an established agency in the locality said abstract or Title Insurance Policy to be delivered to the Buyer, or his designated agent whose name is Charles D. Waller within _____ days from the execution of this instrument.

EXAMINATION OF TITLE - Time to Cure Defects - The Buyer or his agent shall have _____ days within which to examine the said abstract of title OR the Title Insurance Policy and to signify his willingness to accept same, whereupon this transaction shall be immediately concluded. In the event examination of a tract of title proves the title to be unmarketable or uninsurable, the Seller shall have _____ days or a reasonable period of time within which to cure the designated defects in the title that render same unmarketable or unmarketable in the opinion of the Buyer or his said agent, and the Seller hereby agrees to use reasonable diligence in curing said defects, and upon the defects being cured and notice of that fact being given to the Buyer or his said agent, this transaction shall be closed within _____ days of delivery of said notice. Upon Seller's failure or inability to correct the unmarketability of the title within the time limit or a reasonable time at the option of the Buyer, the Seller shall deliver the title in its existing condition, otherwise the Agent, or the Seller, holding the herein mentioned earnest money deposit shall return same to the Buyer upon demand therefor, and all rights and liabilities on the part of the Buyer arising hereunder shall terminate. Provided, however, that in the event of disagreement between the Seller and the Buyer or his said Agent as to the marketability of the title, the Seller may offer the binder of a reputable and solvent Title Insurance Company, agreeing to insure said title which shall be conclusive that said title is marketable, or the question of the marketability of the title may be submitted to and their attorney to be designated by the parties hereto by amicable agreement or designated by _____ if parties cannot agree upon such designation. The opinion of such attorney shall be deemed final and binding on all parties hereto. Upon return of such deposit under such conditions, the Seller shall pay the Agent the commission specified hereunder or at the option of the Agent, an agreed sum not exceed the regular commission, to cover expenses incurred. In the event the Seller shall refuse or fail to correct the defects found in such title with due diligence as herein provided, the Buyer at Buyer's option, may, in such event proceed in the name of the Seller to correct such defects and deduct the reasonable cost thereof from the balance of purchase price then remaining.

ASSIGNMENT OF INTEREST AND COVENANTS

COMES NOW Hollis Malberg, as Trustee of the Marjorie Ruth Cahill Trust, and for good and valuable consideration and the sum of One Dollar (\$1.00), paid by GEM ESTATES MOBILE HOME VILLAGE ASSOCIATION, INC., to The Marjorie Ruth Cahill Trust, the receipt of which is hereby acknowledged, does hereby grant, bargain, convey, sell and quit claim all interest that The Trust may have in the Agreement for Amendment of Covenants recorded in Official Record Book 1996, Pages 378, 379, 380, and attachments thereto.

It is the understanding and agreement of the parties that GEM ESTATES MOBILE HOME VILLAGE ASSOCIATION, INC., will now have the ability, as did The Trust, to waive compliance with the Agreement for Amendment of Covenants which affects the water and amenities in GEM ESTATES relative to the eighty-seven (87) people and/or lots affected by said covenants. The parties stipulate and agree that GEM ESTATES MOBILE HOME VILLAGE ASSOCIATION, INC., may continue to enforce said covenants or may dissolve said covenants, as it sees fit.

WITNESS my hand and seal this 23rd day of JANUARY, 2001.

Hollis Malberg, Trustee
HOLLIS MALBERG, as Trustee
of the Marjorie Ruth Cahill Trust

Signed, sealed and delivered in the presence of:

[Signature]
Larry S. Hersch - Witness

Margaret M. McDowell
Margaret M. McDowell - Witness
STATE OF FLORIDA

COUNTY OF PASCO

I hereby certify that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared HOLLIS MALBERG, known to me to be the person described in and who executed the foregoing instrument, who acknowledged before me that she is the Trustee of the Marjorie Ruth Cahill Trust and that she executed the foregoing Assignment, and that an oath was not taken.

Witness my hand and official seal in the County and State last aforesaid this 23rd day of JANUARY, 2001.



Margaret M. McDowell
Margaret M. McDowell,
Notary Public

STATEMENT

COMES NOW Hollis Malberg, as Trustee of the Marjorie Ruth Cahill Trust, and for good and valuable consideration and the sum of One Dollar (\$1.00), the receipt of which is hereby acknowledged, agrees as follows:

1. That the Trust is the owner of a piece of property commonly known as 39410 Elgin Drive, Zephyrhills, Florida.

2. That a sale of properties, not including this property, has been made to GEM ESTATES MOBILE HOME VILLAGE ASSOCIATION, INC.

3 That as Trustee for the Trust which is the owner of this property, the Trustee hereby acknowledges and agrees that this property shall be subject to the same terms, conditions, covenants and restrictions promulgated by GEM ESTATES MOBILE HOME VILLAGE ASSOCIATION, INC., and that the parties understand that this is a covenant running with the land.

WITNESS my hand and seal this 23rd day of JANUARY, 2001

Hollis Malberg, Trustee
HOLLIS MALBERG, as Trustee
of the Marjorie Ruth Cahill Trust

Signed, sealed and delivered in the presence of:

Larry S. Hersch Witness

Margaret M. McDowell Witness

STATE OF FLORIDA

COUNTY OF PASCO

I hereby certify that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared HOLLIS MALBERG, known to me to be the person described in and who executed the foregoing instrument, who acknowledged before me that she is the Trustee of the Marjorie Ruth Cahill Trust and that she executed the foregoing Statement, and that an oath was not taken.

Witness my hand and official seal in the County and State last aforesaid this 23rd day of JANUARY, 2001.



Margaret M. McDowell
Margaret M. McDowell,
Notary Public

A. Settlement Statement

U.S. Department of Housing
and Urban Development

B. Type of Loan				6 File Number	7 Loan Number	8 Mortgage Insurance Case Number
1 <input type="checkbox"/> FHA	2 <input type="checkbox"/> FmHA	3 <input type="checkbox"/> Conv Urins				
4 <input type="checkbox"/> VA	5 <input type="checkbox"/> Conv Ins.					
<p>C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(poc)" were paid outside the closing, they are shown here for informational purposes and are not included in the totals.</p>						
D Name and Address of Borrower GEM ESTATES MOBILE HOME VILLAGE ASSOCIATION, INC. 39412 Elgin Drive Zephyrhills, Florida 33540			E Name and Address of Seller HOLLIS MALBERG, as Trustee of the Marjorie Ruth Cahill Trust Post Office Box 2016 Zephyrhills, Florida 33539- 2016		F Name and Address of Lender	
G Property Location A portion of Gem Estates Mobile Home park located in Zephyrhills, Florida				H Settlement Agent Larry S. Hersch		I Settlement Date 1/23/2001
J. Summary of Borrower's Transaction				K. Summary of Seller's Transaction		
100. Gross Amount Due From Borrower				400. Gross Amount Due To Seller		
101 Contract sales price		287,000.00	401 Contract sales price		287,000.00	
102 Personal property			402 Personal property			
103 Settlement charges to borrower (line 1400)		1,522.00	403			
104			404			
105			405			
Adjustments for items paid by seller in advance			Adjustments for items paid by seller in advance			
106 City/town taxes	to		406 City/town taxes	to		
107 County taxes	to		407 County taxes	to		
108 Assessments	to		408 Assessments	to		
109			409			
110			410			
111			411			
112			412			
120. Gross Amount Due From Borrower		288,522.00	420. Gross Amount Due To Seller			
200. Amounts Paid By Or In Behalf Of Borrower				500 Reductions in Amount Due To Seller		
201 Deposit or earnest money		1,000.00	501 Excess deposit (see instructions)			
202 Principal amount of new loan(s)		274,000.00	502 Settlement charges to seller (line 1400)		4,322.50	
203 Existing loan(s) taken subject to			503 Existing loan(s) taken subject to			
204			504 Payoff of first mortgage loan			
205			505 Payoff of second mortgage loan			
206			506 Mortgage from Buyer		274,000.00	
207			507 Deposit - P.O.C.		1,000.00	
208			508			
209			509			
Adjustments for items unpaid by seller			Adjustments for items unpaid by seller			
210 City/town taxes	to		510 City/town taxes	to		
211 County taxes	1/1/01 to 1/23/01	250.47	511 County taxes	1/1/01 to 1/23/01	250.47	
212 Assessments	to		512 Assessments	to		
213			513			
214			514			
215			515			
216			516			
217			517			
218			518			
219			519			
220. Total Paid By/For Borrower		275,250.47	520. Total Reduction Amount Due Seller		279,572.97	
300. Cash At Settlement From/To Borrower				600. Cash At Settlement To/From Seller		
301 Gross amount due from borrower (line 120)		288,522.00	601 Gross amount due to seller (line 420)		287,000.00	
302 Less amounts paid by/for borrower (line 220)		(275,250.47)	602 Less reductions in amt due seller (line 520)		279,572.97	
303. Cash	<input checked="" type="checkbox"/> From	13,271.53	603 Cash	<input checked="" type="checkbox"/> To	7,427.03	

Settlement Charges				Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700	Total Sales/Broker's Commission based on price \$	@	# =		
Division of Commission (line 700) as follows					
701	\$	to			
702	\$	to			
703	Commission paid at Settlement				
704					
800 Items Payable In Connection With Loan					
801	Loan Origination Fee	%			
802	Loan Discount	%			
803	Appraisal Fee	to			
804	Credit Report	to			
805	Lender's Inspection Fee				
806	Mortgage Insurance Application Fee to				
807	Assumption Fee				
808					
809					
810					
811					
900 Items Required By Lender To Be Paid In Advance					
901	Interest from	to	@ \$	/day	
902	Mortgage Insurance premium for			months to	
903	Hazard Insurance premium for			years to	
904				years to	
905					
1000 Reserves Deposited With Lender					
1001	Hazard Insurance	months @	\$	per month	
1002	Mortgage Insurance	months @	\$	per month	
1003	City property taxes	months @	\$	per month	
1004	County property taxes	months @	\$	per month	
1005	Annual assessments	months @	\$	per month	
1006		months @	\$	per month	
1007		months @	\$	per month	
1008		months @	\$	per month	
1100 Title Charges					
1101	Settlement or closing fee	to	Hersch & Kelly, P.A.		60.00
1102	Abstract or title search	to	Attorneys' Title Insurance Fund		20.00
1103	Title examination	to	Hersch & Kelly, P.A.		200.00
1104	Title insurance binder	to			
1105	Document preparation	to	Hersch & Kelly, P.A.		100.00
1106	Notary fees	to			
1107	Attorney's fees	to	Hersch & Kelly, P.A.		100.00
	(includes above items numbers)		
1108	Title insurance	to	Hersch & Kelly, P.A.		
	(includes above items numbers)		
1109	Lender's coverage	\$	274,000.00		50.00
1110	Owner's coverage	\$	287,000.00		1,510.00
1111					
1112					
1113					
1200. Government Recording and Transfer Charges					
1201	Recording fees Deed \$ 15.00 , Mortgage \$ 28.50 , Releases \$			15.00	33.50
1202	City/county tax/stamps Deed \$ 1,309.00 , Mortgage \$ 959.00			959.00	1,309.00
1203	State tax/stamps Deed \$ Intangible; Mortgage \$ 548.00			548.00	
1204					
1205					
1300 Additional Settlement Charges					
1301	Survey to C. Fred Deuel & Associates, Inc.			P.O.C.	20.00
1302	Pest inspection to				
1303					
1304					
1305					
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)				1,522.00	1,312.50

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

By: Lester A. Ott, President Hollis Malberg, Trustee
 Attest: Alice Hulett, Secretary Ruth Cahill Trust

Sellers

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

Larry S. Hersch - Settlement Agent

January 23, 2001
Date

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see Title 18 U.S. Code Section 1001 and Section 1010.