

PAYMENT OFFICE:
15925 SW Warfield Blvd.
P. O. Box 397
Indiantown, FL 34956
561-597-2121



PLANT OFFICE:
15851 SW Farms Road
P. O. Box 397
Indiantown, FL 34956
561-597-2122
Fax 561-597-5067

INDIANTOWN COMPANY, INC.

"The Community Planned for Pleasant Living"

March 9, 2001

ORIGINAL

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RECORDS AND REPORTING

Florida Public Service Commission
Attn: Ms. Blanca Bayo
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399

Re: Developers Agreement

Dear Ms. Bayo,

Please accept this developers agreement for filing, per the Florida Public Service Commission rules.

If you have any questions or I can be of any help, please call my office at 561-597-2201.

Sincerely,

James Hewitt
Superintendent w/ww

cc: Robert M. Post, Jr./ President
William Hannah

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FPSC-RECORDS/REPORTING

WATER AND WASTEWATER SERVICE AGREEMENT

THIS AGREEMENT made this 5th day of March, 2001, by and between INDIANTOWN COMPANY, INC., a Florida Corporation, hereinafter referred to as the "Company" and INDIANTOWN NON-PROFIT HOUSING, INC., hereinafter referred to as "Developer."

WHEREAS, Developer is the owner of a parcel of land within the Company's service area, and is desirous of purchasing available water and wastewater service from the Company; and

WHEREAS, the Company has sufficient capacity to supply Developer with water and to treat Developer's wastewater;

NOW, THEREFORE, Developer and Company hereby covenant and agree as follows:

1. The foregoing statements are true and correct.
2. Definitions –
 - (a) Contributions-in-aid-of-Construction (CIAC) – the sum of money and/or value of the property represented by the cost of plant capacity and the cost of the off-site and/or on-site water distribution and wastewater collection systems constructed by or for Company, at no cost to Company, in order to provide service to Developer's property.
 - (b) "Off-site" – All component parts of the water distribution and wastewater collection systems on Company's side of the point of delivery, as shown on the engineering plans for the installation of such off-site systems, including mains which traverse Developer's property.
 - (c) "On-Site" – All component parts of the water distribution and wastewater collection systems on the Developer's side of the point of delivery and located wholly within the property to which service is to be extended, excluding individual subscriber's service lines and plumbing on the subscriber's side of the meter.
 - (d) Equivalent Residential Connection (ERC) – The number of gallons comprising the average daily flow for a single residential unit. For purpose of this Agreement the average daily flow of one equivalent residential connection (ERC) is 300 gallons per day (GPD) for water and 250 GPD for wastewater.

3. Charges –

- (a) Plant Capacity Charge – Developer agrees to pay to Company, as CIAC, before construction begins on Developer's project a plant capacity charge for 42 ERC's for water at \$262.00 per ERC, for a total plant capacity charge of \$11,004.00. There will be no wastewater plant capacity charge.
- (b) Main Extension Charges – Developer agrees to pay to Company, as CIAC, before construction begins on Developer's project, a water main extension charge for 42 ERC;s at \$1,578.00 per ERC and a wastewater main extension charge for 42 ERC's at \$679 per ERC for a total main extension charge of \$94,794.00.
- (c) Tariff Charges – Developer agrees to pay to Company all charges required by the approved tariff of Company, including a meter installation charge of \$100 per connection, unless such charges are to be paid by customers after an active connection is made.
- (d) Administration Fees – Developer agrees to pay to the Company an administration fee for overseeing the project, including, but not limited to, inspections, documents review, plan and development review, clerical, legal and administrative costs. The charge shall equal actual cost to Company and shall be paid as a condition precedent to service.

4. Guaranteed Revenues – Company will not charge Developer any guaranteed revenues. Developer will pay charges for water and wastewater service provided in accordance with Company's approved tariff after active connection has been made by Developer to Company's water and wastewater systems.

5. Developer agrees to construct, and Developer shall initially retain ownership and maintain the on-site water and system(s) on Developer's property on Developer's side of the point of delivery.

6. Obligations of Developer-

- (a) Off-site –
Developer will have no obligation to construct off-site facilities.

(b) On-Site

- (1) Developer will construct the water and waste-water systems on Developer's property and maintain said systems initially. Developer may exercise an option to transfer the on-site systems to Company, along with the obligation to maintain such systems; provided, that Company has inspected and approved such on-site systems, and, further provided, that Developer has granted easements upon Developer's property, without cost to the Company, has conveyed the on-site systems to Company by documents acceptable to Company, and has furnished as-built drawings for such systems.

(c) Martin County –

- (1) Developer will discharge all obligations imposed by Martin County, including the payment of impact fees, permit fees, license fees and all other lawfully imposed fees prior to entitlement to service from Company pursuant to this agreement.

7. Binding Effect of Agreement – This Agreement shall be binding upon and shall inure to the benefit of Developer and Company and their respective successors and assigns including but not limited to any governmental successor of Company.
8. Notice – Until further written notice by either party to the other, all notices provided for herein shall be in writing and transmitted by messenger, by U.S. mail or by facsimile and if to Developer, shall be mailed or delivered to Developer at:

INDIANTOWN NON-PROFIT HOUSING, INC.
P.O. Box 456
Indiantown, FL 34956

And to the Company, at:

Robert M. Post, Jr., President
Indiantown Company, Inc.
P.O. Box 397
Indiantown, FL 34956

9. Effective Date – This Agreement shall become effective immediately upon execution by both parties hereto, subject to any approvals which must be obtained from governmental authority, if applicable, including the Florida Public Service Commission.

10. Costs and Attorney's Fees – In the event Company or Developer are required to interpret or enforce this Agreement by Court proceedings or otherwise, by instituting suit or otherwise, then the prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorney's fees, including attorney's fees on appeal.
11. Force Majeure – In the event that the performance of this Agreement by either party is prevented by a force majeure, including but not limited to Acts of God, casualty or disaster, unforeseeable failure or breakdown of pumping transmission or other facilities, and governmental rules or regulations, said party shall not be liable for such non-performance.
12. Company may, at Developer's expense, cause this Agreement to be recorded with the Clerk of the Court of Martin County, Florida, and shall file this Agreement with the Florida Public Service Commission.
13. The rights, privileges and obligations of Developer and Company shall survive the completion of any work by Developer with respect to completing facilities and services on or to the Property.
14. Whenever approvals of any nature are required by either party to this Agreement, it is agreed that same shall not be unreasonably withheld or delayed.
15. Company agrees that it will diligently and earnestly, at Developer's sole cost and expense, make any necessary and proper applications required by virtue of this Agreement to all governmental authorities and will pursue the same to the end, using its best efforts to obtain such approval. Developer agrees to provide necessary assistance to Company in obtaining any approvals required.
16. Each party hereby agrees to grant such further assurances and provide such additional documents as may be required each by the other, in order to carry out the terms of this Agreement.
17. Counterparts – This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, Developer and Company have executed or have caused this Agreement to be duly executed on the dates indicated below.

WITNESSES:

[Signature]
Signature

William Hannah
Print name

[Signature]
Signature

James Hewitt
Print Name

[Signature]
Signature President

Malcolm N. Crabtree
Print name

[Signature]
Signature

Donna Carman
Print name Ex Director

COMPANY:

INDIANTOWN COMPANY, INC.
a Florida Corporation

BY: [Signature]
Robert M. Post, Jr., President
Indiantown Company, Inc.
P.O. Box 397
Indiantown, Florida 34956

Date: 3-5-01

DEVELOPER:

Indiantown Non-Profit, Housing, Inc.
A Florida Corporation

Malcolm Crabtree, President
Indiantown Non-Profit Housing, Inc.
P.O. Box 456
Indiantown, Florida 34956

Date: 2/28/01