

Security

Regulatory Consultants, Inc.

401 Interstate Boulevard Sarasota, Florida 34240
Telephone (941) 371-8499 Fax (941) 379-2828
RegCon401@aol.com

ORIGINAL

August 30, 2002

Director, Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

020945-SU

RE: Application for Transfer of Wastewater Certificate No. 473-S

Dear Director,

On behalf of Francis I Amenities Corporation, Inc., and in accordance with Chapter 25-30, Florida Administrative Code, we are submitting the Application for Transfer of Wastewater Certificate 473-S from Creola, Inc. to Francis I Amenities Corporation, Inc. Trust in Highlands County, Florida.

Enclosed you will find the following:

- 1) An original and six copies of the completed application and applicable exhibits.
- 2) An original and two copies of the wastewater tariff.
- 3) Francis I Amenities Corporation Trust Check #1108 in the amount of \$750.00 for the proper filing fee pursuant to Rule 25-30.020.
- 4) The original Wastewater Certificate 473-S.

Be advised that the Utility has obtained the list from the Commission and will be mailing notices of the transfer within 7 days of the filing to the following:

- 1) the governing bodies of Highlands County and appropriate municipalities in Highlands County,
- 2) the privately-owned water and wastewater utilities in Highlands County,
- 3) the Regional Planning Council,
- 4) the Office of Public Counsel,
- 5) the FPSC's Division of Records and Reporting,
- 6) the appropriate regional office of the Department of Environmental Protection,
- 7) the appropriate water management district.

Orig. Tariff + Cert forwarded to ECR

Check received with filing and forwarded to Fiscal for deposit.
Fiscal to forward a copy of check to RAR with proof of deposit.

Initials of person who forwarded check:
LM

DISTRIBUTION CENTER
02 AUG 30 AM 10:18

DOCUMENT NUMBER-DATE
09206 AUG 30 02
FPSC-COMMISSION CLERK

Florida Public Service Commission
August 30, 2002
Page 2

Also, the Utility will be delivering, by regular mail or personal delivery, the notice of the transfer within 7 days of the filing to each customer on the system, as well as publishing the notice in the local newspaper within 7 days of the filing. Affidavits, along with required copies, will be submitted to the Commission within 15 days of filing the application.

Should you have any questions or require any further information, please call.

Sincerely,

A handwritten signature in black ink that reads "George C. MacFarlane". The signature is written in a cursive style with a long horizontal flourish at the end.

George C. MacFarlane
President

GCM:cm
Enclosures

cc: Richard Beeler, President
William R. Korp, Esq.

Regulatory Consultants, Inc.

401 Interstate Boulevard Sarasota, Florida 34240
Telephone (941) 371-8499 Fax (941) 379-2828
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CK 1108
\$750.00
MC

S0658

August 30, 2002

Director, Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

DEPOSIT DATE
D249 AUG 30 2002

020945-SU

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- 4) the Office of Public Counsel,
- 5) the FPSC's Division of Records and Reporting,
- 6) the appropriate regional office of the Department of Environmental Protection,
- 7) the appropriate water management district.

DISTRIBUTION CENTER
02 AUG 30 AM 10:18

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Initials of person who forwarded check:
LM

DOCUMENT NUMBER-DATE
09206 AUG 30 02
FPSC-001-15100 CLERK

020945-SJ

FRANCIS I AMENITIES

CORPORATION, INC. TRUST

**Application for Transfer
of
Wastewater Certificate No. 473 - S**

August, 2002

REGULATORY CONSULTANTS, INC.
401 Interstate Blvd.
Sarasota, Florida 34240
(941) 371-8499

DOCUMENT NUMBER DATE
09206 AUG 30 02

REGULATORY CONSULTANTS, INC.

020945-SU

FRANCIS I AMENITIES

CORPORATION, INC. TRUST

**Application for Transfer
of
Wastewater Certificate No. 473 - S**

August, 2002

REGULATORY CONSULTANTS, INC.
401 Interstate Blvd.
Sarasota, Florida 34240
(941) 371-8499

DOCUMENT NUMBER-DATE
09206 AUG 30 08
FPSC-REGISTRATION CLERK

**APPLICATION FOR SALE, ASSIGNMENT OR TRANSFER
OF CERTIFICATE OR FACILITIES**

(Pursuant to Section 367.071, Florida Statutes)

**TO: Director, Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850**

The undersigned hereby makes application for the sale, assignment or transfer of
Wastewater Certificate No. 473-S or facilities in Highlands County, Florida, and submits the
following information:

PART I APPLICANT INFORMATION

A) The full name (as it appears on the certificate), address and telephone number of the applicant:

Creola, Inc. _____
Name of utility

(863) 385-0981 _____
Phone No.

(863) 385-4962 _____
Fax No.

401 Pauline Street _____
Office street address

Sebring, _____
City

Florida _____
State

33872-5417 _____
Zip Code

P.O. Box 1346 Sebring, FL 33871-1346 _____
Mailing address if different from street address

N/A _____
Internet address if applicable

B) The name, address and telephone number of the person to contact concerning this application:

George C. MacFarlane, President
Regulatory Consultants, Inc. (941) 371-8499 (941) 379-2828
Name Phone No. Fax No.

401 Interstate Blvd.
Street address

Sarasota, Florida 34240
City State Zip Code

C) The full name (as it will appear on the certificate), address and telephone number of the buyer:

Francis I Amenities Corporation, Inc. Trust
Name of utility

(863) 385-0981 (863) 385-4962
Phone No. Fax No.

401 Pauline Street
Office street address

Sebring, Florida 33875
City State Zip Code

P.O. Box 3733 Sebring, FL 33871-3733
Mailing address if different from street address

N/A
Internet address if applicable

D) Indicate the organizational character of the buyer: (Circle one):

Corporation Partnership Sole Proprietorship

Other: Trust*

*Note: For state and federal income tax purposes, Francis I Amenities Corporation, Inc. Trust will file a corporate tax return as a disregarded entity.

E) The date and state of incorporation or organization of the buyer:

June 15, 2001 State of Florida

F) If the buyer is a corporation, list the names, titles and addresses of corporate officers and directors. (use additional sheet if necessary).

G) If the buyer is not a corporation, list the names, titles, and addresses of all persons owning an interest in the organization. (Use additional sheet if necessary).

SEE ATTACHMENT (PAGE 9)

PART II FINANCIAL AND TECHNICAL INFORMATION

A) Exhibit A - A statement indicating how the transfer is in the public interest, including a summary of the buyer's experience in water and/or wastewater utility operations, a showing of the buyer's financial ability to provide service and a statement that the buyer will fulfill the commitments, obligations and representations of the seller with regard to utility matters.

B) List the names and locations of other water and/or wastewater utilities owned by the buyer and PSC certificate numbers, if any.

N/A

C) Exhibit B - A copy of the contract for sale and all auxiliary or supplemental agreements, which shall include, if applicable:

- (1) Purchase price and terms of payment.

- (2) A list of and the dollar amount of the assets purchased and liabilities assumed or not assumed, including those of non-regulated operations or entities.
- (3) A description of all consideration between the parties, for example, promised salaries, retainer fees, stock, stock options, assumption of obligations.

The contract for sale shall also provide for the disposition, where applicable, of the following:

- a) Customer deposits and interest thereon;
 - b) Any guaranteed revenue contracts;
 - c) Developer agreements;
 - d) Customer advances;
 - e) Debt of the utility; and
 - f) Leases.
- D) **Exhibit C** - A statement regarding the disposition of any outstanding regulatory assessment fees, fines or refunds owed.
- E) **Exhibit D** - A statement describing the financing of the purchase.
- F) **Exhibit E** - A list of all entities upon which the applicant is relying to provide funding to the buyer, and an explanation of the manner and amount of such funding, which shall include their financial statements and copies of any financial agreements with the utility. This requirement shall not apply to any person or entity holding less than 10 percent ownership interest in the utility.
- G) **Exhibit F** - The proposed net book value of the system as of the date of the proposed transfer. If rate base (or net book value) has been established previously by this Commission, state the Order No. and date issued. Identify all adjustments made to update this rate base (or net book value) to the date of the proposed transfer.
- H) **Exhibit G** - A statement setting forth the reasons for the inclusion of an acquisition adjustment, if one is requested. (An acquisition adjustment results when the purchase price of the utility differs from the original cost calculation.)
- I) The full name, address and telephone number of the person who has possession of the books and records of the seller:

David L. Hickman (727) 793-9302
Name Phone No.

3302 San Gabriel Street
Street address

Clearwater Florida 33759
City State Zip Code

- J) **Exhibit N/A** - If the books and records of the seller are not available for inspection by the Commission or are not adequate for purposes of establishing the net book value of the system, a statement by the buyer that a good faith, extensive effort has been made to obtain such books and records for inspection by the Commission and detailing the steps taken to obtain the books and records.
- K) **Exhibit H** - A statement from the buyer that it has obtained or will obtain copies of all of the federal income tax returns of the seller from the date the utility was first established, or rate base was last established by the Commission or, if the tax returns have not been obtained, a statement from the buyer detailing the steps taken to obtain the returns.
- L) **Exhibit I** - A statement from the buyer that after reasonable investigation, the system being acquired appears to be in satisfactory condition and in compliance with all applicable standards set by the Department of Environmental Protection (DEP).

If the system is in need of repair or improvement, has any outstanding Notice of Violation of any standard set by the DEP or any outstanding consent orders with the DEP, the buyer shall provide a list of the improvements and repairs needed and the approximate cost to make them, a list of the action taken by the utility with regard to the violation, a copy of the Notice of Violation (s), a copy of the consent order and a list of the improvements and repairs consented to and the approximate cost to make them.

PART III NOTICE OF ACTUAL APPLICATION

- A) **Exhibit J** - An affidavit that the notice of actual application was given in accordance with Section 367.045(1)(a), Florida Statutes, and Rule 25-30.030, Florida Administrative Code, by regular mail to the following:

- (1) the governing body of the municipality, county, or counties in which the system or the territory proposed to be serve is located;
- (2) the privately owned water and wastewater utilities that hold a certificate granted by the Public Service Commission and that are located within the county in which the utility or the territory proposed to be served is located;
- (3) if any portion of the proposed territory is within one mile of a county boundary, the utility shall notice the privately owned utilities located in the bordering counties and holding a certificated granted by the Commission;
- (4) the regional planning council;
- (5) the Office of Public Counsel;
- (6) the Public Service Commission's Director or Records and Reporting;
- (7) the appropriate regional office of the Department of Environmental Protection; and
- (8) the appropriate water management district.

Copies of the Notice and a list of entities noticed shall accompany the affidavit. THIS MAY BE A LATE-FILED EXHIBIT.

- B) **Exhibit ___K___** - An affidavit that the notice of actual application was given in accordance with Rule 25-30.030, Florida Administrative Code, by regular mail or personal delivery to each customer of the system being transferred. A copy of the Notice shall accompany the affidavit. THIS MAY BE A LATE-FILED EXHIBIT.
- C) **Exhibit ___L___** - Immediately upon completion of publication, an affidavit that the notice of actual application was published once in a newspaper of general circulation in the territory in accordance with Rule 25-30.030, Florida Administrative Code. A copy of the proof of publication shall accompany the affidavit. THIS MAY BE A LATE-FILED EXHIBIT.

PART IV FILING FEE

Indicate the filing fee enclosed with the application:

\$ 750.00 (for wastewater).

Note: Pursuant to Rule 25-30.020, Florida Administrative Code, the amount of the filing fee as follows:


- (1) For applications in which the utility to be transferred has the capacity to serve up to 500 ERC's, the filing fee shall be **\$750**.
- (2) For applications in which the utility to be transferred has the capacity to serve up to 501 to 2,000 ERC's, the filing fee shall be **\$1,500**.
- (3) For applications in which the utility to be transferred has the capacity to serve up to 2,001 to 4,000 ERC's, the filing fee shall be **\$2,250**.
- (4) For applications in which the utility to be transferred has the capacity to serve more than 4,000 ERC's, the filing fee shall be **\$3,000**.

PART V OTHER

- A) **Exhibit ___M___** - Evidence that the utility owns the land where the utility treatment facilities are located. Or, where the utility does not own the land, a copy of the agreement which provides for the long term, continuous use of the land, such as a 99-year lease. The Commission may consider a written easement or other cost-effective alternative.
- B) **Exhibit ___N___** - The original and two copies of sample tariff sheets reflecting the new name of the utility, the existing rates and charges and territorial description of the water and/or wastewater systems. **An original and two copies of the Wastewater Tariffs are included under separate cover.**
- C) **Exhibit ___O___** - The utility's current certificate(s) or, if not available, an explanation of the steps the applicant took to obtain the certificate(s).

PART VI AFFIDAVIT

I, Richard Beeler, President of Francis I Amenities Corporation, Inc., a Florida not-for-profit Corporation, the Trustee of Francis I Amenities Corporation, Inc. Trust, solemnly swear or affirm that the facts stated in the foregoing application and all exhibits attached thereto are true and correct and that said statements of fact thereto constitutes a complete statement of the matter to which it relates.

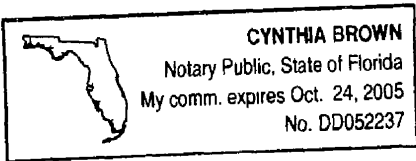
BY: 
Applicant's Signature


Richard Beeler
Applicant's Name (Typed)

President
Applicant's Title *

Subscribed and sworn to before me this 11 day in the month of July in the year of 2002
by Richard Beeler who is personally known to me ✓ or produced identification

WK
Type of Identification Produced




Notary Public's Signature
Cynthia Brown
Print, Type or Stamp Commissioned
Name of Notary Public
Cynthia Brown

* If the applicant is a corporation, the affidavit must be made by the president or other officer authorized by the by-laws of the corporation to act for it. If the applicant is a partnership or association, a member of the organization authorized to make such affidavit shall execute same.

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

ATTACHMENT

PART I, QUESTION G

The Buyer is Francis I Amenities Corporation, Inc. Trust. The Trustee of the Trust is Francis I Amenities Corporation, Inc., a Florida not-for-profit Corporation. Their street address is 401 Pauline Street, Sebring, FL 33875 and their mailing address is P.O. Box 3733, Sebring, FL 33871. The Beneficiary of the Trust is Francis I Amenities Corporation, Inc., a Florida not-for-profit Corporation whose street address is 401 Pauline Street, Sebring, FL 33875 and whose mailing address is P.O. Box 3733, Sebring, FL 33871.

The names, titles and addresses of the corporate officers and directors of the Trustee, Francis I Amenities Corporation, Inc., a Florida not-for-profit Corporation, are as follows:

<u>Title</u>	<u>Name</u>	<u>Address</u>		
President	Richard Beeler	723 Stephen Dr.	Sebring, FL	33875
Vice-President	Howard Coats	25 Cherokee St.	Sebring, FL	33875
Secretary	Mickey Crawley	18 Cherokee St.	Sebring, FL	33875
Treasurer	Sue Elifritz	11 Cherokee St.	Sebring, FL	33875
Director	Bob Cummings	7 Cherokee St.	Sebring, FL	33875
Director	Bob Johnson	226 Francis St.	Sebring, FL	33875
Director	Maxine Gallagher	567 Canal St.	Sebring, FL	33875
Director	Judy Whitehead	509 Von Maxey Rd.	Sebring, FL	33875
Director	Chet Messick	465 Sunrise Blvd.	Sebring, FL	33875

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

**PART IV
FILING FEE**

COPY OF CHECK: WASTEWATER \$750.00

FRANCIS I AMENITIES CORPORATION TRUST
P.O. BOX 3733
SEBRING, FL 33871-3733
PH. 863-385-0981

Bank of America
ACH R/T 063100277

1108
63-27/631 FL
1543

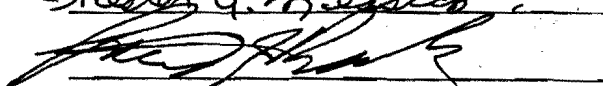
7/11/2002

PAY TO THE ORDER OF Florida Public Service Commission

\$ ****750.00**

Seven Hundred Fifty and 00/100***** DOLLARS

Florida Public Service Commission

Chester A. Messick


MEMO _____

FRANCIS I AMENITIES CORPORATION, INC. TRUST
APPLICATION FOR TRANSFER
INDEX OF EXHIBITS

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**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT A

STATEMENT INDICATING TRANSFER IS IN THE PUBLIC INTEREST

The Utility is a Class C Wastewater Utility in Sebring serving Francis Mobile Estates I and II, a mobile home community of approximately 684 residential customers, and 8 commercial customers which include a motel, four restaurants, two apartment buildings and a travel trailer park. Creola, Inc. (the former owner) sold all of the assets it owned in Sebring, Florida to a group of the mobile home park residents. At closing, three separate entities were formed to hold title to certain of the assets purchased from Creola, Inc. There are 34 rental R.V. lots and 229 rental mobile home lots within Francis Mobile Estates I. The rental lots and certain other vacant lands, excluding the utility plant site, were purchased by the Francis I Mobile Homeowners Assn., Inc., a Florida not-for-profit Corporation (Homeowners Assn.). The leased lots described above, and certain other lots which are owned by individual residents, have access to some shared common amenities. The shared common amenities, including real estate, were purchased by the Francis I Amenities Corporation, Inc., a Florida not-for-profit Corporation (Amenities). Finally, the wastewater system, including the wastewater treatment plant, the treatment plant site, the collection and pumping system and all the appurtenances, were purchased by the Francis I Amenities Corporation, Inc. Trust (Trust). Amenities is the sole Beneficiary of the Trust and Amenities is also the Trustee of the Trust. There are 161 shareholders of Amenities who own 162 lots in Francis Mobile Estates I and have a direct personal and financial interest in both the Amenities and the Trust. The 161 owners who have a vested interest in both the Amenities and the Trust amount to approximately 24% of the total residential lots served by the wastewater system. The owners purchased the leased lots, the amenities and the wastewater system that serves all the residences of the two mobile home communities. Amenities has a substantial investment in the Francis I Mobile Home Park. Therefore, the owners through both the Amenities and the Trust are committed to provide the same quality of service to the customers of the wastewater systems as the former owner provided during its years of ownership. It is in the best interest of the owners, as both the owner of the Amenities and the owner of the Trust, to have the Trust continue to provide good quality service to both their residential lots as well as to all the other customers of the utility system. In addition, the Trust will continue to treat and dispose of the wastewater generated by the customers of the utility system in accordance with its current Florida Department of Environmental Protection operating permit. The Trust will own all of the wastewater collection lines, lift stations, the wastewater treatment plant site and the wastewater treatment plant along with all the appropriate easements which are necessary to continue to provide service to the customers of the Utility. The Amenities, through its operating agreement with the Trust, will continue to employ the personnel who are familiar with the administrative and regulatory affairs for the Utility as well as those that provided the maintenance of the wastewater facilities. Therefore, it is the opinion of the Applicant that given the substantial economic interest of the owners in both the Park and the utility assets owned by the Trust but operated by Amenities and, given the willingness of the owners to continue to provide the utility with the needed experienced regulatory and operational staff, one should conclude that a transfer of the wastewater certificate is in the public interest.

OPERATING AGREEMENT

This Agreement (the "Agreement") is made this 15 day of June, 2001, by and between Francis I Amenities Corporation, Inc. a Florida corporation (the "Manager") and Francis I Amenities Corporation, Inc. as Trustee (the "Utility").

SECTION 1. RECITATION OF FACTS.

1.1 The Utility owns and operates in Highlands County, Florida, a utility system (the "Utility System") which provides utility services to properties and the occupants thereof under a certificate issue by the Public Service Commission of the State of Florida.

1.2 The parties desire that the Manager shall commence the management and operation of the Utility pursuant to the terms and conditions contained herein.

SECTION 2. APPOINTMENT OF MANAGER.

Francis I Amenities Corporation, Inc. shall be the manager of the Utility and shall discharge or cause the discharge of the duties of the Manager unless and until terminated as Manager pursuant to Sections 5 or 6 below.

SECTION 3. DUTIES OF MANAGER.

3.1 The Manager shall use its best efforts to carry out the duties enumerated hereunder pursuant to this Agreement and shall devote to the Utility such time as it shall deem necessary for the efficient management of the affairs of the Utility; provided, further, that nothing herein shall preclude the Manager from acting as, consistent with the foregoing, any director, officer or employee of any corporation, trustee of any trust, partner of any partnership or administrative official of any other business entity and from receiving compensation for services as such or participating in profits derived from the investments of any corporation, trust, partnership or other business entity, or from investing in any securities for its own account.

3.2 The overall management and control of the business and affairs of the Utility shall be vested in the Board of Directors of the Utility in the manner provided herein. It is the intent of the parties that the major decisions (as hereinafter defined and specified) shall be determined by the Board of Directors of the Utility but that implementation of same and the day to day operations of the Utility shall be the responsibility of the Manager as hereinafter provided. The Manager shall be responsible for the implementation of the decisions of the Board of Directors of the Utility and for conducting the ordinary and usual business and affairs of the Utility as more fully set forth herein, and as limited by this Agreement.

#91827.1

3.3 No act shall be taken or sum expended or obligation incurred by the Utility or the Manager with respect to a matter within the scope of any of the major decisions (the "Major Decisions") affecting the Utility, as defined below, unless each of the Major Decisions have been approved, unless otherwise provided herein, by the Utility in writing. The Major Decisions shall be the following:

3.3.1 Sale of the Utility;

3.3.2 Mortgaging or the placing of any other encumbrance on any of the assets of the Utility;

3.3.3 The initiation or defense by the Utility or the Manager of any litigation;

3.3.4 Application for or consent to the appointment of a receiver, trustee or liquidator of all or substantially all of the assets of the Utility, or the filing of a voluntary petition or application in bankruptcy for the Utility, or the filing of a petition or application seeking reorganization or similar relief of the Utility under any bankruptcy, reorganization, arrangement, insolvency, readjustment or debt or similar law of any jurisdiction now or hereafter in effect; and

3.3.5 The entering into of any developer's agreement with any party in the Franchised Area or the amendment of any such developer's agreement in effect as of the date hereof.

3.3.6 Extension of or expansion of the Franchised Area.

3.3.7 File requests for adjustments in the rates of the Utility with those governmental agencies having jurisdiction thereof;

3.4 Subject to the provisions of Section 3.3 above, the Manager shall perform the following duties on behalf of the Utility and pursuant to this Agreement:

3.4.1 Operate the Utility System so that the occupants of each residence, building, or unit constructed within the Franchised Area of the Utility will receive adequate potable water and sewage disposal service from the Utility;

3.4.2 Implement or continue to implement any plan for the development of the Utility System;

3.4.3 Protect and preserve the title and interest of the Utility with respect to the Utility System and other assets owned by the Utility;

3.4.4 Pay all ad valorem taxes, tangible personal property taxes, franchise fees, assessments, and other impositions applicable to the Utility System and other property owned by the Utility;

3.4.5 Supervise the performance of contracts covering the construction or renovation of the Utility System and other improvements of the Utility System and to construct, maintain, operate, and expand the Utility System to serve the Franchised Area and to construct, reconstruct, install, lay, operate, maintain, repair, replace, renew, improve, alter, extend, remove, relocate, and inspect water lines, water mains, sanitary sewage collection and transmission lines, mains, pipes, laterals, manholes, valves, pumping stations, lift stations, connections, and all related and appurtenant facilities and equipment in, under, through, over, upon, and across all present and future streets, avenues and roads within the Franchised Area.

3.4.6 Negotiate developer agreements with persons or entities desiring service within the Utility's Franchised Area and collect all sums due to the Utility under current or future developer agreements and otherwise enforce the obligations of the other parties to such agreements;

3.4.7 Keep all books of account and other records of the Utility;

3.4.8 Take such actions as may be necessary or requisite to insure that the Utility is in compliance with all reasonable requirements, permits and approvals of the U.S. Environmental Protection Agency, Florida Department of Environmental Regulation, State of Florida Public Service Commission and other governmental agencies having jurisdiction over the potable water and sewage disposal operations of the Utility;

3.4.9 Retain or employ and coordinate the services of all employees, supervisors, engineers, accountants, attorneys and other persons necessary or appropriate to carry out the business of the Utility;

3.4.10 If agreed to by the Utility and for the separate fee as specified on Exhibit 2, collect and account for all sums due from customers of the Utility and in the event of nonpayment of past-due bills and penalties, and after written notice, to interrupt water and sewer service by whatever practical and legal means are permitted to the Utility;

3.4.11 To the extent that funds of the Utility are available therefor, pay all debts and other obligations of the Utility, including amounts due for construction of improvements;

3.4.12 Maintain all funds of the Utility held by Manager in a Utility account at such institutions as the Manager may select and with such signatories as the Manager may select;

3.4.13 Prepare quarterly reports for the Utility detailing all income, expenditures and the sources and applications of funds. Further, an annual report to the Utility setting forth the above items shall be prepared by Manager following the close of each fiscal year;

3.4.14 Prepare or cause to be prepared all tax returns and statements, if any, which must be filed on behalf of the Utility with any taxing authority and all reports required to be filed with governmental agencies having jurisdiction over the Utility;

3.4.15 Assign, transfer, pledge, compromise or release any claims or debts owed to the Utility, or to arbitrate or consent to arbitrate any dispute or controversy affecting the business of the Utility;

3.4.16 Procure and maintain with responsible companies such insurance as may be advisable in such amounts and covering such risks as it deems appropriate, and continue in force all policies of insurance required by any mortgage, lease or other agreement relating to the Utility System;

3.4.17 Perform other normal business functions and otherwise operate and manage the business and affairs of the Utility in accordance with and as limited by this Agreement and carry out any other activities necessary or incidental to the accomplishment of the purpose and business of the Utility and to execute, acknowledge, and deliver any and all instruments in connection therewith.

3.5 The Manager shall be obligated to perform the responsibilities and the obligations of the Manager hereunder only to the extent that funds of the Utility are available therefor.

3.6 Except as is otherwise provided herein, the Manager shall have no individual liability or obligation whatsoever arising from this Agreement except for its gross negligence or willful and wanton misconduct. By way of illustration and not by way of limitation, the Manager shall be under no duty whatsoever to execute or enter into any instrument or agreement which does not contain language acceptable to the Manager providing that the Manager shall have no personal liability whatsoever.

3.7 The Manager shall be under no duty to take any action, to pay any money or to incur any expenses in regard to any legal proceeding involving this Agreement or the Utility System unless it shall elect, in its absolute discretion, to do so and be furnished with sufficient funds or be indemnified to its satisfaction by the Board of Directors of the Utility. If the Manager is served with process or notice of legal proceedings or of any other matters concerning this Agreement or the Utility System, the sole duty of the Manager shall be to immediately forward the process or notice to the Utility and in such case, either party so notified may defend said action in the name of the Utility with counsel reasonably acceptable to the Manager.

3.9 The Manager may enter into any contract, agreement, lease, or other arrangement for the furnishing to or by the Utility of goods or services with any party or entity related to or affiliated with the Manager or with respect to which the Manager has any direct or indirect ownership or control provided that such contract, agreement, or other arrangement has commercially reasonable terms.

SECTION 4. MANAGER'S FEES.

For those services performed by Manager hereunder, Manager shall receive those fees set forth on Exhibit 2 annexed hereto which amounts are payable solely from the income and available funds of the Utility.

SECTION 5. REMOVAL OF MANAGER.

The Utility shall have the right any time to remove the Manager upon the occurrence of any of the following:

5.1 The filing of a voluntary or involuntary petition for bankruptcy concerning the Manager, which is not discharged or withdrawn in sixty (60) days; or

5.2 The material and substantial failure on the part of the Manager to perform its management duties pursuant to this Agreement, which default remains uncorrected after thirty (30) days' notice thereof from the Utility to the Manager; or

5.3 In the event of the dissolution of the Manager; provided, however that any reorganization of the Manager shall not be considered a dissolution.

5.4 The Manager may be removed and/or replaced by the Utility at any time upon sixty (60) days written notice to the Manager.

5.5 In the event of the removal of the Manager for any reason the Utility shall be obligated to pay to the Manager in full upon such termination, the fees of the Manager specified in Section 4 above, incurred or accrued through the date of such removal.

SECTION 6. RESIGNATION OF MANAGER.

6.1 The Manager may at any time subsequent to the initial six (6) months of the term hereof, resign as the Manager and from its duties under this Agreement by giving at least ninety (90) days' written notice of such intention to resign to the Utility.

6.2 Notwithstanding such resignation, the Utility shall be obligated to pay to the Manager in full upon such termination, the fees of the Manager specified in Section 5.5 above, incurred or accrued through the effective date of such resignation.

SECTION 7. OFFER OF SALE.

In the event that the Manager should receive an offer to sell all or a portion of the assets of the Utility, the Manager shall deliver such offer to Utility and shall have no further responsibility with respect thereto. All actions of the Manager relative to such sale shall be taken only upon the direction of the Utility. The Utility shall indemnify and save harmless the Manager from any

liability, loss, expense or damage incurred by it by reason of its compliance with the terms of such instructions.

SECTION 8. CONDEMNATION OF THE UTILITY.

In the event that condemnation or eminent domain proceedings are threatened or initiated which might result in the taking of any portion of the Utility's assets, the Manager shall deliver notice thereof to the Utility. All actions of the Manager relative to such proceedings shall be taken only upon the direction of the Utility. The Utility shall indemnify and save harmless the Manager from any liability, loss, expense or damage incurred by it by reason of its compliance with the terms of such instructions.

SECTION 9. DEFAULT AND REMEDIES.

In the event of any party's non-performance of any obligation or covenant under this Agreement, the non-defaulting party(s), at such party(s) election, may avail itself/themselves of the equitable remedy of specific performance or seek damages from the defaulting party by reason of such default.

SECTION 10. GOVERNING LAW AND VENUE.

This Agreement, and all of the relationships between the parties hereto, shall be construed and interpreted in accordance with the laws of the State of Florida and venue for any litigation arising hereunder shall be in the Circuit Court of the Tenth Judicial Circuit of the State of Florida in and for Highlands County.

SECTION 11. SUCCESSORS AND ASSIGNS.

This Agreement shall be binding upon and inure the benefit of the parties' successors and assigns. Except as provided herein or below, no party may assign the rights and obligations relative to this Agreement or any interest hereunder, in whole or in part, without the prior written consent of the other parties, which consent shall not be unreasonably withheld.

SECTION 12. NOTICE.

Each notice or document (collectively referred to in this section as "notice") required or permitted to be given hereunder must comply with the requirements of this section. Each such notice shall be in writing and shall be delivered either by personal delivery, delivery by courier service, or by deposit with the United States Postal Service or any official successor thereto, certified mail, return receipt requested, with adequate postage prepaid, addressed to the appropriate party (and marked to a particular individual's attention). Such notice shall be deemed delivered at the time of personal delivery, or, if mailed, when it is received. Rejection or other refusal by the addressee to accept the notice shall be deemed to be receipt of the notice on the fifth day after the date rejected.

The addresses of the parties to which notice is to be sent shall be those set forth below in this Section. Any party may change such address by written notice to the other parties designating the new address in accordance with this Section.

The Utility: c/o Abel, Band, Russell, Collier, Pitchford & Gordon
333 S. Tamiami Trail, Suite 199
Venice, FL 34285

The Manager c/o Abel, Band, Russell, Collier, Pitchford & Gordon
333 S. Tamiami Trail, Suite 199
Venice, FL 34285

SECTION 13. ENTIRE AGREEMENT.

This Agreement and the exhibits hereto contain the entire agreement between the parties hereto. No agent, representative, or officer of the parties hereto has any authority to make, or has made, any statements, agreements, or representations, either oral or in writing, express or implied, modifying, addition to, or changing the terms and conditions hereof, and no party has relied upon any representations not set forth in this Agreement. No dealings between the parties or custom shall be permitted to contradict, add to, or modify the terms hereof. No waiver or amendment to the provisions hereof shall be effective unless in writing and signed by all parties. The Utility acknowledges and agrees that the Manager is not bound by or is not required to act in accordance with any document or instrument to which the Manager is not a party.

SECTION 14. NO WAIVER.

The failure of any party to insist upon compliance with any provision hereof shall not constitute a waiver of the rights of such party to subsequently insist upon compliance with that provision or any other provision of this Agreement.

SECTION 15. CONSTRUCTION OF AGREEMENT.

Should any provision of this Agreement require judicial interpretation, it is agreed that the court interpreting or construing the provision shall not apply a presumption that the terms hereof shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the party who itself or through its agent prepared the document. Any handwritten or typed additions to this Agreement which have been initialed by the parties shall control over any inconsistent printed terms.

SECTION 16. CAPTIONS AND GENDER.

The captions used herein are for convenience only and shall not be considered in the construction of the various provisions of this Agreement. As used herein, the singular shall include the plural, and the masculine shall include the feminine and neuter genders, as appropriate.

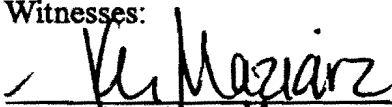
SECTION 17. ATTORNEY'S FEES.

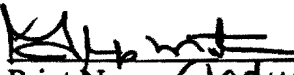
Any party failing to comply with the terms of this Agreement or any non-prevailing party in any litigation hereunder will pay all expenses, including reasonable attorney's fees, paralegal, legal assistant and similar fees and costs, including those incurred on the appellate level, incurred by any other party to this Agreement as a result of such failure.

SECTION 18. REPRESENTATIVE CAPACITY.

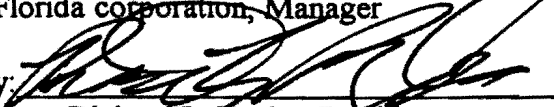
Notwithstanding any other provision of this Agreement, each individual executing this Agreement as a representative of one of the parties hereto represents and warrants by its or her execution hereof that he or she is fully and properly authorized to represent such party and to execute this Agreement on that party's behalf and to bind the represented party to the terms set forth in this Agreement.

IN WITNESS WHEREOF, this Agreement has been executed by the Utility and the Manager.


Witnesses:

Print Name KIM MAZIARZ

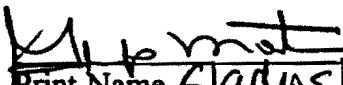

Print Name Gladys Montero

FRANCIS I AMENITIES CORPORATION, INC.,
a Florida corporation, Manager


By: 
Richard L. Beeler, President

FLDL: B460-752-42-367-0


Print Name KIM MAZIARZ


Print Name Gladys Montero

FRANCIS I AMENITIES CORPORATION, INC.,
as Trustee, Utility

By: 
Richard L. Beeler, President

STATE OF FLORIDA
COUNTY OF Highlands

The foregoing instrument was acknowledged before me by RICHARD L. BEELER, as President of FRANCIS I AMENITIES CORPORATION, INC., as Manager, and FRANCIS I AMENITIES CORPORATION, INC., as Trustee, who is personally known to me and who executed this agreement as the act and deed of said corporation and trust.

KIM MAZIARZ
Notary Public, State of Florida
My Commission Expires Feb 5, 2002
CC #713877

Kim Maziarz
Notary Public
KIM MAZIARZ
Print Name of Notary Public
My Commission Expires:
Feb 5, 2002

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT B

COPY OF CONTRACT FOR SALE

SEE ATTACHED

Note: Since there are no customer deposits, guaranteed revenue contracts, developer agreements or customer advances associated with the Utility's operations, the Contract for Sale does not specifically address the disposition of them.

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is entered into this ^{2nd} ~~16th~~ day of ^{MARCH} ~~February~~, 2001, by and between Francis I Mobile Homeowners Association, Inc., ("Buyer") and Creola, Inc., ("Seller").

[Handwritten initials]

RECITALS

A. At all times material hereto, Seller was and is the owner in fee simple title to that certain real property and all improvements thereon situate, lying and being in Highlands County, State of Florida, being more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof (the "Property"), commonly known as Francis I, consisting of ²²⁵ ~~227~~ rental mobile home spaces, 34 RV spaces, recreation building, old Fire House, a vacant land parcel of approximately 13 acres, a vacant triangular parcel at the entrance of the park and other land and improvements (the "Park") and a Sewage Treatment Plant ("STP");

[Handwritten initials]

B. At all times material hereto, Seller was and is the owner of that certain personal property situate at the Park, including all mobile homes and R.V. homes owned by Seller or any affiliates of Seller, an inventory of which is attached hereto marked "Exhibit B" and by this reference made a part hereof ("Personal Property");

C. The Seller wishes to sell and the Buyer wishes to purchase the Park and the Personal Property subject to the terms and conditions as set forth herein;

D. Following purchase of the Property, the Buyer intends to convert the Property to a cooperative mobile home park.

NOW, THEREFORE, in consideration of the mutual promises between the parties and for good and valuable consideration, the parties covenant and agree as follows:

1. THE PROPERTY. Seller agrees to sell and Buyer agrees to purchase from Seller, upon the price, terms and conditions hereinafter provided, the "PARK" and "STP", collectively referred to as the "Property", all of which is located in Highlands County, Florida, and is described as follows:

a. The Park, STP and appurtenant easements as described on Exhibit "A" (Subject to survey and Buyer's approval).

b. All of the fixtures, machinery, equipment, pumps, water distribution system and plant and sewer collection system and plant located within and also outside the Property together with reasonable access thereto, ~~and all Park owned mobile and R.V. homes located within the Park.~~

[Handwritten initials]

c. All of Seller's Personal Property described on Exhibit "B" attached hereto.

d. All leases, prepaid rents, security deposits, licenses (except mobile home dealer's license), franchises and permits to the Park and of Seller used or useful in the operation of the Property, including the business name Francis I.

2. PURCHASE PRICE FOR THE PROPERTY. The total purchase price for the property is as follows:

Park:	Three Million Seven Hundred Twenty-five Thousand Dollars	(\$3,725,000.00)
STP:	Three Hundred and Twenty-five Thousand Dollars	(\$ 325,000.00)
Total:	Four Million Fifty Thousand Dollars	(\$4,050,000.00)

The Total Purchase Price of \$4,050,000.00 shall be due and payable at Closing and shall be paid by the Buyer as follows:

a. By the deposit of Fifty Thousand Dollars (\$50,000.00) earnest money deposit in the form of a Promissory Note, made by Buyer to the Title Insurance Company ("Escrow Agent") upon the execution of this Agreement. The Promissory Note shall be replaced by cash by Buyer upon the clearing of all contingencies as listed in Paragraphs 7 and 31 of this Contract. The Deposit shall be applied against the purchase price at closing.

b. By the payment of the balance in cash at closing subject to closing prorations as set forth herein.

In the event that the transaction contemplated hereby is consummated in accordance with the terms and conditions hereof, Escrow Agent shall apply the earnest money deposit to the purchase price due on the date of closing and the interest shall be paid to Buyer. In the event the transaction contemplated hereby is not so consummated, the earnest money deposit shall be applied as otherwise herein set forth and the interest shall be paid to the party entitled to the deposit.

Sole liability of Escrow Agent shall be to deposit the funds in an interest-bearing account and to disburse said funds according to the terms of this Agreement. No fees shall be charged by Escrow Agent for setting up the escrow and administering it. If fees are charged, they shall be paid equally by Buyer and Seller. However, notwithstanding the foregoing, in the event of a breach of this Agreement by either Seller or Buyer, and in the event of a dispute as to the disposition of said escrowed funds, the parties hereto agree to

- 2 - *RLB*

R.T.B.

allow Escrow Agent to hold said funds during any court proceedings, and shall indemnify and hold harmless Escrow Agent from all liability hereunder, except for gross negligence or willful misconduct, and shall reimburse Escrow Agent for all court costs and attorney's fees incurred by it, including attorney's fees on appeal in the event it is joined in any legal proceedings regarding this Agreement.

3. **WARRANTIES AND REPRESENTATIONS OF SELLER.** Seller hereby warrants and represents to Buyer that:

a. Seller is the sole holder of fee simple title to the Property, and at closing Seller shall convey to Buyer fee simple title to all such property subject only to zoning regulations, easements of record and taxes for the year of closing and the Purchase Money First Mortgage.

b. The Property is subject to certain leases under which tenants/occupants of sites located in the Park have possession. At closing, Seller shall certify to Buyer all leases, rentals charged and rentals prepaid, and also shall certify the amounts of all security deposits, if any, held on each of such leases as of the month of closing.

c. For the month of February, each of the persons listed on Exhibit "C" was charged the amount set forth on Exhibit "C" as rental on their mobile home lot.

d. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereby will not result in any breach of the terms or conditions of, or constitute a default under, any instrument or obligation to which Seller is or may become a party or by which Seller may be bound or affected or violate any order, writ, injunction or decree of any court in any litigation to which Seller is a party, or violate any law. The persons executing this Agreement on behalf of Seller are duly authorized to bind Seller herein.

4. **WARRANTIES AND REPRESENTATIONS OF BUYER.** The Buyer warrants and represents to the Seller, as of the date the Buyer executes this Agreement and as of the date of the closing, as follows:

a. It is not aware of any facts that prohibit it from closing this Agreement in accordance with the terms hereof.

b. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereby will not result in any breach of the terms or conditions of, or constitute a default under, any instrument or obligation to or by which Buyer may be bound or affected, or violate any order, writ, injunction or decree of any court in any litigation to which Buyer is a party, or violate any law.

-3- *[Handwritten initials]*

[Handwritten initials]

c. Buyer is now and will be at closing, a valid, legal and existing corporation organized under the laws of the State of Florida, and the persons executing this Agreement and the documents contemplated at Closing are duly authorized so as to fully and firmly bind the corporation thereto.

5. INSURANCE. Buyer shall obtain its own insurance on the Property on or prior to Closing.

6. SELLER'S OBLIGATION BEFORE AND AFTER CLOSING.

a. Seller, without warranty of correctness, shall review during normal business hours a budget prepared by Lifestyle Choice Realty, Inc. as agent for Buyer and advise such agent if the budget reasonably anticipates the income and expense Buyer may realize if current operational methods are continued by Buyer and no unusual expenses are encountered.

b. After the execution of this Contract, Seller shall permit William D. Gorman of Lifestyle Choice Realty, Inc. and legal counsel, Scott Gordon or William R. Korp, access during normal business hours to all documents except income tax returns and current accounts, records and contracts relating to the Park and the operation thereof. Buyer's professionals shall use due diligence and care in making any inspection permitted hereunder. Buyer shall defend, indemnify and hold Seller harmless from all claims and liabilities (including Seller's attorney's fees) to all persons for injuries to persons or damage to property that may be asserted against Seller as a result of Buyer or any of its agent's entering the Park pursuant to this Agreement. The information contained in such accounts, records, contracts and documents shall be held strictly confidential until after time following closing. However, prior to the expiration of the mortgage condition, such financial information as is reasonably required by a prospective lender or its appraiser shall be delivered to the requestor promptly after such request but only after the lender or appraiser agree in writing (in form and content acceptable to Seller) to keep the contents of such records confidential from all persons including Buyer and members of Buyer, to be released to Buyer only after Buyer purchases the Property.

c. Except as otherwise required or permitted under this Agreement, Seller will carry on its business activities in connection with the Property diligently and in substantially the same manner as such activities have previously been carried out by Seller, and Seller shall not make or institute any unusual or novel methods of operation that will vary materially from those used by Seller as of the date of this Agreement.

d. All representations and warranties of Seller set forth in this Agreement and in written statements delivered to Buyer by Seller under this Agreement will be true and correct on the date of Closing as if they had been made on that date.

4. 



e. Seller shall be solely responsible for and shall pay the following items which accrue prior to close of business on the date of closing:

- i. All trade obligations of the Park;
- ii. All sales tax, social security, payroll, taxes, unemployment and workmen's compensation and all accrued vacation pay incident to those personnel at the Park employed by the Seller, if any; and
- iii. All of Seller's employees, and names, current addresses and social security numbers are listed on Exhibit "G" to this Agreement. Buyer may employ any or all such employees and such employment shall constitute new employment and not a continuation of any agreement that the employees formerly had with Seller.

7. MORTGAGE CONDITION. Buyer's obligations to close hereunder are contingent upon Buyer's ability to secure mortgage financing from one or more institutional mortgage lenders in an amount of at least Seventy Five percent (75%) percent of the Purchase Price on an amortization of a minimum of Twenty Five(25) years at an interest rate fixed for at least Five (5) years at no more than Eight and One Half percent (8 ½%) percent. Buyer agrees to make immediate application for mortgage financing upon the above-described property and to make a diligent effort to obtain such financing. In the event Buyer is unable to obtain a written commitment for said financing within Sixty (60) days from the full execution of this Agreement, Buyer may elect to terminate this Agreement by giving written notice of such termination to Seller within such time period and the earnest money deposits shall be returned to Buyer.

8. SIGNS AND TELEPHONE. Seller shall permit Buyer to continue to use any of Seller's signs and 800 number telephone listing, if any, with respect to the Park following Closing, *except Creola, Inc. signs.*

9. CLOSING DATE. Subject to the satisfaction of conditions precedent to Closing as set forth in this Agreement, closing shall be held at Seller's attorney's office, on or prior to May 15, 2001 if Buyer and Seller mutually agree. The day of closing shall be treated as a Seller's day for purposes of prorations.

10. TITLE CONDITIONS.

a. Promptly following the deposit of cash as required under Paragraph 2a., Seller shall obtain at its expense a commitment for title insurance in the amount of the purchase price setting forth the permitted exceptions to title as shown on Exhibit "D" and any other matters affecting Seller's title to the property. Within Twenty (20) days from the receipt of the Title Insurance Commitment, if Buyer asserts the existence of any

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encumbrances, defects or exceptions to title which render title to any portion of the Property unmarketable and which Buyer does not waive (any of which are called "unpermitted exceptions"), Buyer shall give written notice to Seller of such unpermitted exceptions as provided in subparagraph (b) below. After receipt of such notice, Seller shall immediately proceed in good faith to remove or cure all such unpermitted exceptions or give Buyer written assurance and authorization that such exceptions or defects shall be cured by the payment of money at closing. If, despite its good faith effort or the cost is in excess of \$25,000.00 and Seller is unable or unwilling to remove or cure such defects or unpermitted exceptions prior to the date of Closing or for the dollar amount set forth, Buyer may elect, as more specifically set forth in subparagraph (e) of this Paragraph 10:

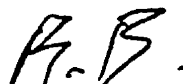
i. to waive such exceptions or defects and to accept title to the Property subject to such exceptions or defects; or

ii. to terminate this Agreement and have all payments theretofore made to seller by Buyer returned to Buyer.

b. Exceptions to title, if any, must be made, if at all, in writing, specifying the unpermitted exceptions and delivered no later than Twenty (20) days from the receipt of the Commitment hereof to Seller, care of Seller's attorney, and if not made within that time and in that manner, Buyer shall be deemed to have waived any unpermitted exceptions to title and to have accepted title and this Agreement shall remain in full force and effect.

c. In the event of any bona fide dispute whether an alleged unpermitted exception in title actually constitutes a cloud, encumbrance or other defect in the title, Buyer shall have the option, but not the obligation, to deliver at Seller's expense, commitments for owner's fee title insurance in the amount of the purchase price and a commitment for lender's title insurance in the amount required by Buyer's mortgage lender without exception for the alleged defect of title, and the delivery of such commitments shall conclusively be presumed to cure any such defect. Subject to Buyer's approval, commitments may be issued on any company licensed by the State of Florida. Buyer shall pay the premium on any mortgagee policy.

d. Buyer, at its expense, may obtain a current survey of the Property meeting the standards of FAC 61G17-6.003. Any encroachments, overlap, encumbrance or other condition shown by the survey shall be treated as an unpermitted exception. In the event that Buyer wishes to raise any objection to title based on any encroachments, overlap or other condition disclosed by a survey of the premises, then and in that event such objection must be made within Thirty (30) days of the execution of the mortgage commitment, or Buyer's right to raise such objection shall irrevocably have terminated.



e. If any objection to a defect in title or to a matter disclosed by the survey is properly and timely made by Buyer, and if Seller cannot cure the same prior to the date of Closing, then Seller shall promptly notify Buyer and Buyer shall give Seller written notice no later than Ten (10) days thereafter of Buyer's election to waive such exceptions and accept title or to cancel this Agreement and have its deposits returned.

f. There are no permitted exceptions to title other than those shown on Exhibit "D."

11. COSTS. Seller shall pay the State of Florida documentary stamps required on the deed and the owner's title insurance premium. Buyer shall pay the premium on the mortgagee title insurance policy and recording charges.

12. PRORATIONS. Buyer and Seller, by charge or credit against the Purchase Price, shall prorate the following to closing with the date of Closing being charged to Seller:

a. All current and non-delinquent real and personal property taxes and regular assessments covering the Property and personalty for any applicable year. If appropriate tax figures are not available for the current year, but the proposed assessment is available, then the taxes shall be prorated based on the prior year's millage and the assessment for the year of Closing. If neither the assessment or the millage numbers are available for the current year, then the taxes shall be prorated on the basis of 2000 taxes and shall be re-prorated after closing at the time of receipt of the tax bill for the year of Closing. All tax and assessment prorations shall be made utilizing the full four (4.0%) percent discount.

b. Rents on the Property are to be determined for the month of closing as if the rents for said month had been paid, whether or not they have in fact been paid. Seller shall not receive any credit for delinquent rents (prior to current month), but Seller agrees to use its best efforts to collect any delinquent rents and shall remit same to Buyer as and when collected by Buyer. If the tenant under any lease is in arrears in the payments of rent on the date of closing, rents received from such tenant after closing shall be applied in the following order of priority: (1) first, to the period for which the tenant in question was in arrears prior to the month in which closing occurs, (2) then to any rent arrearage for the month in which closing occurs, (3) then to any rent arrearage for months subsequent to the month in which closing occurs, (4) then to the month in which such rents are received. Buyer shall receive credit for all prepaid rents. Seller shall deliver to Buyer, by separate check, payment in the aggregate amount of all security deposits, if any, held by Seller at the time of Closing.

c. All existing service, supply or maintenance contracts, and all licenses and permit fees for the occupation and operation of the Park. ~~STP~~ STP.

d. Utilities, to the extent utilities cannot be terminated and charged to Seller as of the Closing and service commenced and charged to Buyer from and after Closing. All security deposits of Seller for utilities shall be refunded directly to Seller by the holders thereof. Buyer, as of the Closing, shall make its own arrangements for the uninterrupted provisions of essential or desired utility services.

13. POSSESSION; RISK OF LOSS.

a. Buyer shall be entitled to possession of the Property as of the Closing, subject to the rights of tenants and occupants under the leases set forth in Exhibit "C". The parties agree that risk of loss with respect to the Property shall pass to Buyer on the closing date upon delivery of an executed deed. If prior to closing the Property or the Personal Property subject to this Agreement suffers any loss or damage and the excess of the repair or replacement costs thereof over the insurance proceeds available for such repair/replacement is not greater than \$25,000, then Seller shall be obligated to repair or replace such damage or loss, restoring the Property and the Personal Property to a condition at least as good as immediately prior to the repair and loss; and Closing shall be postponed and shall occur not later than Twenty (20) business days following the restoration, replacement, or repair. In the event that the excess of the repair or replacement costs over the available insurance proceeds is greater than \$25,000, then it shall be optional with the Seller whether to repair, replace and restore and to close this Agreement, closing being accordingly postponed as provided in this paragraph, or to cancel this Agreement and to return Buyer's earnest money deposit. PROVIDED, HOWEVER, that Buyer shall at all times have the option to take an assignment of Seller's insurance proceeds and to close without restoration, repair or replacement by the Seller.

b. Loss of or damage to or destruction of any mobile home unit, except the mobile homes being sold hereunder, shall not constitute loss, damage or destruction to the Park or the property within the contemplation of this Paragraph 13.

14. CONDEMNATION. If, prior to the Closing, part or all of the Property shall be taken (or if notification of such taking is received) by any governmental authority or other authority under its power of eminent domain, the Seller shall give notice thereof to Buyer, which notice shall fully describe the area sought to be taken, and shall be accompanied by a drawing depicting the area sought to be taken, and shall include any offers for the acquisition of the same. Buyer's options shall be:

a. In the event the condemnation does not affect all or any substantial part of the Property or a part which would materially, substantially and adversely affect its operation as a mobile home park or sewage treatment plant, Buyer shall close without abatement or adjustment in the Purchase Price, in which event the Seller shall assign its rights in the condemnation award to the Buyer (or the Buyer shall receive the condemnation award from the Seller if it has already been paid before the Closing); or

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R.B.

b. In the event the condemnation does affect all or a substantial part of the Property or a part which would substantially and adversely affect its operation as a mobile home park or sewage treatment plant Buyer shall either:

(1) Close without abatement or adjustment in the Purchase Price, in which event the Seller shall assign its rights in the condemnation awarded to the Buyer (or the Buyer shall receive the condemnation award from the Seller if it has already been paid before the Closing); or

(2) Cancel this Agreement and obtain the return of its deposit and neither Seller nor Buyer shall have any continuing obligation to each other hereunder.

15. MERGER. This Agreement contains the entire agreement of the parties and supersedes all negotiations, tentative agreements, representations, commitments or arrangements made prior to the date hereof. All negotiations and agreements heretofore had by and between the parties hereto and their agents with respect to this transaction are merged into this Agreement which completely sets forth the obligations of the parties. All representations and warranties and other continuing covenants or agreements contained in this Agreement shall survive the closing and delivery of the deed unless otherwise stated to the contrary in, or limited by, this Agreement.

16. DOCUMENTS AT CLOSING. At closing the Seller shall execute and/or deliver to Buyer the following:

- a. A deed to Buyer warranting Buyer's title to the Property.
- b. A bill of sale to Buyer of the Personal Property.
- c. An assignment and assumption agreement covering any executory contracts in form reasonably satisfactory to Buyer's counsel.
- d. An assignment of all leases which Buyer must assume.
- e. Executed State of Florida Motor Vehicle Certificates of Origin on Motor Vehicles.
- f. A closing statement.
- g. An affidavit that Seller has imposed no liens on the Property.

-9- *AB*

R. B.

h. Section 212.10 Affidavit or an escrow agreement holding out from the proceeds of the sale an amount agreed to by Buyer's and Seller's accountant as sufficient escrow to pay all State of Florida sales tax on Seller's final sales tax return.

i. A certificate of good standing.

j. An assignment of Seller's right to the extent thereof of enforcement of deed restrictions on the property and to enforce lot owner's monetary obligations thereunder.

At closing, the Buyer shall execute and/or deliver to Seller the following, to the extent that the same have not previously been executed and delivered to Seller:

k. Mortgage documents required by the Mortgagee.

l. Documents evidencing the authority of the President to execute and deliver the above documents. Certified copy of Buyer's Articles of Incorporation, Certificate of Incorporation, Certificate of Good Standing for the year of closing, Resolution in form satisfactory to Seller's attorney authorizing those persons acting on behalf of Buyer to execute and to perform this Agreement on behalf of Buyer.

m. Cash required at closing. "Cash in this context means Federal reserve notes accepted as legal tender in the United States of America, or a cashier's check drawn upon a Highlands County, Florida bank.

17. NOTICES. All notices called for pursuant to this Agreement shall be sent by certified mail to the following addresses:

For the Seller:

David Hickman
Creola, Inc.


2623 HELLOW LANE
SEBRING, FL. 33870

With Copies to:

John Lovett, Esquire
106 E. College Avenue, Suite 1200
Tallahassee, FL 32302

For the Purchaser:

Richard L. Beeler, President
723 Stephen Drive
Sebring, Florida 3875

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With Copies to:

William R. Korp, Esquire
Abel, Band, Russell, Collier, et al
333 S. Tamiami Trail, Suite 199
Venice, FL 34285

Any notices required or permitted to be given hereunder shall be deemed to have been given when given personally, or deposited in the United States mails, certified mail, return receipt requested, postage prepaid, addressed to the party to whom given at the foregoing address. Notification at the above addresses shall be binding upon all parties unless written notice of change of address has been given by one party to the others.

18. AMENDMENTS. This Agreement may be amended only by written agreement signed by each of the parties hereto, except as otherwise provided herein.

19. SURVIVAL OF PROVISIONS. All provisions hereof shall survive the closing.

20. ATTORNEY FEE; GOVERNING LAW. The prevailing party in any action or proceeding between the parties hereof, with respect to this Agreement and the transactions contemplated hereby, shall be entitled to have and recover all costs, expenses and reasonable attorney fees incurred in connection therewith. This Agreement shall be interpreted in accordance with the laws of the State of Florida.

21. BINDING AGREEMENT. This Agreement shall be binding upon and inure to the benefit of each of the parties hereto and each party's successors, assigns, heirs, devisees and personal representatives; provided however, that neither party may assign any right or obligation hereunder in whole or in part without the prior written consent of the other party.

22. BROKER. Buyer and Seller each represent and warrant to the other that, except for Lifestyle Choice Realty, Inc. which works exclusively for, and shall be compensated by Buyer, neither has had any dealings with any other persons, firm, broker or finder in connection with the negotiation of this Agreement, the consummation of the purchase and sale contemplated hereby. That no other broker or other person, firm or entity is entitled to any commission or finder's fee in connection with this transaction. Buyer and Seller do each hereby indemnify and hold the other harmless from and against any cost, expense or liability for compensation, commission or charges which may be claimed by any broker, finder or other party by reason of any actions of the indemnifying party.

23. DEFAULT BY BUYER. If, under the provisions hereunder, the Buyer is obligated to complete the purchase and other transactions set forth herein, but fails to do so within the applicable period provided for in this Agreement, then upon the expiration of such period, Seller shall be entitled to receive as damages all earnest money deposits established under paragraph 2 hereof together with all accrued interest thereon.

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24. DEFAULT BY SELLER. If, under the provisions hereunder, the Seller is obligated to close upon the transaction described in this Agreement but fails to do so, the Buyer, as an alternative to any other remedy, may in Buyer's discretion apply to the Circuit Court of Highlands County, Florida for specific performance of this Agreement.

25. PRE-CLOSING ACTIVITIES OF THE BUYER. Seller understands that after closing Buyer intends to convert the Park to a cooperative or condominium under the appropriate Florida Statutes and, to this end, Seller agrees that Buyer shall be entitled to solicit from the current occupants of the Park subscriptions for membership certificates or other interest in Buyer in connection with Buyer's plan of conversion. Buyer may also distribute Buyer's prospectus of the proposed conversion to the current occupants and lessees of the Park and may file such prospectus with the appropriate governmental agency to obtain approval thereof. Buyer shall be entitled to notify tenants/occupants of the Park of Buyer's intention to purchase. In all such solicitations and presentations, Buyer shall make clear that the same are made on behalf of the Buyer and not Seller. Buyer solely shall bear the risk and responsibility of complying with all applicable law and obtaining all approvals necessary for Buyer's plans. Buyer's failure to obtain an approval required of its prospectus or any other approval shall not constitute grounds for Buyer either to cancel this Agreement or to postpone the date of closing.

26 ENVIRONMENTAL MATTERS. Buyer may obtain (at its initial cost and expense), within Seventy Five (75) days from the Effective Date of this Agreement, an environmental assessment of the Real Property ("Phase I Assessment") prepared by a reputable environmental consultant, which Assessment shall, at a minimum, include a site inspection and review of historical records and business practices and uses of the Real Property. Seller shall be provided a copy of the Phase I Assessment, at no charge, promptly after Buyer's receipt of it. In the event the Phase I Assessment indicates the past or present violation of any Environmental Laws, or that hazardous substances or underground storage tanks are presently located on the Real Property ("Environmental Problems") Seller shall notify Seller in writing thereof within Ninety (90) days from the Effective Date of this Agreement and Buyer (at its sole cost and expense) shall obtain a more detailed Assessment (Phase II Assessment) which Assessment shall include soil analysis and soil testing. This Phase II Assessment shall be furnished to Seller within Twenty (20) days of the delivery of the Buyer's notice of environmental problems to Seller. In the event Buyer fails to notify Seller within Ten (10) days of the receipt of the Phase II Assessment of the need for clean-up or removal, and in the manner stated above, Buyer shall be deemed to have waived this contingency and this Agreement shall remain in full force and effect. If either the Phase I Assessment or any subsequent Assessment indicates Environmental Problems that Seller is unwilling to correct, it shall give notice thereof to Seller and Buyer may, within Ten (10) days from the receipt of said notice, by notice to Seller, terminate this Agreement and receive return of all earnest money deposits, plus accrued interest thereon, whereupon the rights and obligations of the parties hereto shall be discharged.

Handwritten initials: JLB, RB, J.

Handwritten initials: JLB, RB, J.

Handwritten initials: JLB, RB, J.

27. RADON GAS: NOTICE TO BUYER 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 building in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

28. COUNTERPARTS. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original.

29. TIME IS OF THE ESSENCE. Time is of the essence of this Agreement and the deadlines set forth herein shall be strictly adhered to unless an amendment thereto is executed in writing by both parties. Buyer's offer shall expire at 5:00 p.m., February 19, 2001 unless extended in writing by Buyer. DDB
MARCH 2, R.B.

30. COOPERATION. Buyer shall execute all such documents and instruments as may be reasonably required herein contemplated and shall use reasonable efforts to consummate the transaction contemplated hereby in accordance with the terms and provisions hereof.


31. DUE DILIGENCE. Buyer shall have Sixty (60) days from the execution hereof to determine the suitability of the property, the improvements and the equipment and fixtures for Buyer's purposes. During such time the Buyer shall have reasonable full access to the property and the income and expense history of the property. If during such period, Buyer determines that the property is not suitable, Buyer no later than Sixty (60) days from the execution hereof, shall notify Seller in writing of Buyer's decision not to close, in which event the promissory note made under Paragraph 2 shall be returned to Buyer and the parties' obligations hereunder shall be terminated.

32. PROVISION OF EXHIBITS. ~~That the parties agree that the description of the real property and this Agreement, referred to in Paragraph 1 and the rent roll referred to as Exhibit "B" were attached to and are a part of this Agreement at the time of the Buyer's execution hereof. On or before February 28, 2001, Seller shall prepare duplicate originals of the items described above, and shall deliver same to Buyer's attorney. Buyer shall then have until March 16, 2001 to approve said Exhibits by initialing and returning one set of originals to Seller or Seller's attorney. Upon such return to Seller, the Exhibits delivered and initialed in accordance with this paragraph shall become a part of this Agreement and shall be attached hereto as Exhibits "A," "B," and "C," respectively.~~ DDB
R.B.
and "D" R.B.


33. ASSIGNMENT. Buyer may assign Buyer's rights and obligations hereunder to a Florida corporation or corporations whose members or shareholders are mobile home owners in Francis I Park or to a wholly owned subsidiary of Buyer.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written in four duplicate originals.

FRANCIS MOBILE HOMEOWNERS
ASSOCIATION, INC.

By: 
Its: President
"BUYER"

CREOLA, INC.

By: 
Its: President
"SELLER"

Receipt of the promissory note set forth in Paragraph 2 a. is acknowledged by

By: _____
John Lovett

WRK:Francis1_ParPurchase_Agt

Exhibit "B"
to
Purchase and Sale Agreement
between
Francis I Mobile Homeowners Association, Inc., as Buyer,
and
Creola, Inc., as Seller

OFFICE MOBILE HOME

GARBAGE DUMPSTER TRAILER

YARD GARBAGE DUMP TRAILER

10 FOOT TILT TRAILER

OFFICE FURNITURE

METAL DESK/CHAIR

2 LEGAL 2-DRAWER FILE CABS

2 LETTER 4-DRAWER FILE CABS

PRINTERS (2) HP672C & EPSONLQ570

1 200 mhz COMPUTER W/ 15" MONITOR

1 CANON COPIER PC6RE

1 PANASONIC PLAIN PAPER FAX KXFP105

BUILT-IN COUNTER/STOOL

REFRIGERATOR, MICROWAVE

LARGE DESK - REAR OFFICE/CHAIR

ELECTRIC, PROGRAMABLE OFFICE SIGN

YARD EQUIPMENT

1 GRAVELY COMMERCIAL MOWER

1 HOMELITE BLOWER

1 KUBOTA TRACTOR

BUSHHOG

SPRAYER

BOXBLADE

2 WEEDEATERS

1 PORTABLE SPRAYER FOR CART

SMALL TOOLS

1 - 4 WHEELED WHEEL BARROW

4 SHOVELS, 2 RAKES, 1 AXE, 1 PUSH BROOM

1 - 16" CHAINSAW

1 - 20 FT. EXTENSION LADDER

1 BLACK & DECKER ELECTRIC HEDGE TRIMMER

1 GASOLINE POWERED MAINTENANCE CART

1999 FORD 250 SUPERDUTY CLUB CAB
NOTE FOR BALANCE OF TRUCK

SEWER PLANT

SPARE BLOWERS (2)
SPARE FLOAT SWITCHES (2)
SPARE ELECTRIC MOTOR

CLUBHOUSE

FURNITURE (TABLES,
CHAIRS)
BINGO BOARD, RANGE, REFR. UNIT
NOTE: WASHERS AND DRYER
NOT INCLUDED - NOT CREOLA PROP.

JANITORIAL SUPPLIES

MOP BUCKET, MOP
MISC. CLEANING SUPPLIES

POOL SUPPLIES

SPARE DE FILTER GRIDS - 1 SET FG-1006

SOFTWARE - NONE

No software included in Sale. However, if Rentmanager is purchased from
London Computer Systems, Creola will furnish current customer data
for software application.

[Handwritten signature]
R.T.

Exhibit "C"
to
Purchase and Sale Agreement
between
Francis I Mobile Homeowners Association, Inc., as Buyer,
and
Creola, Inc., as Seller

RENT ROLL

[Handwritten signature]

R.S.

Francis Mobile Estates
 Report Date: 03/01/01
 Monthly Rent Roll & Automatic Charges Listing
 Auto Charges for the Period: 02/01/01 to 02/28/01

Tenant Name	Acc.	Prop.	Unit	Rent	MW	Total
SOLIS, DANIEL P.	1056	FME	CH9	156.58	16.00	172.58
SONS, CARLTON	1017	FME	CL3	168.78	0.00	168.78
HORN, HAROLD E.	202	FME	TW1	130.00	0.00	130.00
GEORGE, JAMES	959	FME	TW2	267.50	0.00	267.50
WEIZMAN, ANNA	907	FME	TW3	130.00	0.00	130.00
WILLIAMS, JR., PAUL	205	FME	TW4	130.00	0.00	130.00
SALETTE, LOUIS	987	FME	TW5	267.50	0.00	267.50
HEATON, MARK	1079	FME	TW6	130.00	0.00	130.00
LIELER, JANET E.	208	FME	TW7	130.00	0.00	130.00
HODGSON, HERB V.	209	FME	TW8	130.00	0.00	130.00
VAN WIE, MARION E.	210	FME	TW9	130.00	0.00	130.00
DEPOSITO, TONY	201	FME	CH22	156.58	0.00	156.58
AUSTIN, HAROLD	59	FME	CH61	156.58	16.00	172.58
TODDINGS, MILDRED	60	FME	CH66	156.58	0.00	156.58
CRONE, CHARLES	197	FME	CH68	156.58	0.00	156.58
WHEELER, HELEN	63	FME	CH71	156.58	0.00	156.58
TRUE, VIRGIL	64	FME	CH75	156.58	0.00	156.58
RICKFORD, LINDA	65	FME	CH76	156.58	0.00	156.58
AYERS, CURTIS	198	FME	CH77	156.58	0.00	156.58
BAGINSKI, SUSAN	66	FME	CH78	156.58	0.00	156.58
STOW, ALEXANDER	1082	FME	CH79	156.58	16.00	172.58
WIFER, BEVERLY A.	1075	FME	CH82	156.58	0.00	156.58
MITCHELL, KENNETH P.	14	FME	CL52	168.78	0.00	168.78
WILLIAMS, DONALD L.	68	FME	MI29	156.58	0.00	156.58
HOVINGTON, MONIQUE	69	FME	MI31	156.58	16.00	172.58
LUCAS, DANIEL	870	FME	MI34	156.58	0.00	156.58
LANTZY, REBA	754	FME	MI35	0.00	0.00	0.00
O'CONNELL, SUSAN I.	71	FME	MI37	156.58	0.00	156.58
DEASER, JERRYANN	72	FME	MI41	156.58	0.00	156.58
VACANT	1114	FME	MI91	0.00	0.00	0.00
BAKER, PATRICIA	877	FME	MI92	156.58	0.00	156.58
W KENZIE, DONNA F.	1052	FME	MI93	156.58	0.00	156.58
W INTYRE, THERESA	787	FME	MI94	156.58	0.00	156.58
HOUSE, JOHN	1077	FME	MI95	156.58	0.00	156.58
WEEK, JEFF	1054	FME	MI98	156.58	0.00	156.58
WARGA, JOSEPH A.	219	FME	RN20	130.00	0.00	130.00
WEISMILLER, ROY	840	FME	RN21	130.00	0.00	130.00
BLUNT, EUGENE	221	FME	RN22	130.00	0.00	130.00
BUGER, CLYDE D.	222	FME	RN23	130.00	0.00	130.00
RANDALL, KENNETH	1081	FME	RN24	267.50	0.00	267.50
KEILLOR, KENNETH	1047	FME	RN25	267.50	0.00	267.50
PEPE, ALVIN	824	FME	RN26	130.00	0.00	130.00
OLLER, RICHARD V.	914	FME	RN27	130.00	0.00	130.00
STANFIELD, LEAH	227	FME	RN28	130.00	0.00	130.00
HUGHES, DAVID	228	FME	RN29	130.00	0.00	130.00
BLER, RICHARD	896	FME	RN30	130.00	0.00	130.00
PIERRE, GASTON	855	FME	RN31	130.00	0.00	130.00

Francis Mobile Estates
 Report Date: 03/01/01
 Monthly Rent Roll & Automatic Charges Listing
 Auto Charges for the Period: 02/01/01 to 02/28/01

Handwritten initials

Tenant Name	Acc.	Prop.	Unit	Rent	MW	Total
WIEBEN, CLARA E.	232	FME	RN32	130.00	0.00	130.00
WINTETTI, TONY	939	FME	RN33	130.00	0.00	130.00
JOHNSON, RANDY	233	FME	RN34	130.00	0.00	130.00
PAINTER, EUGENE	234	FME	RN35	130.00	0.00	130.00
WINLEY, BARBARA	872	FME	RN36	130.00	0.00	130.00
WIMBONEY, TIMOTHY	961	FME	TW10	130.00	0.00	130.00
WROUSE, HARRY J.	212	FME	TW11	130.00	0.00	130.00
WILLIAMS, KEITH	969	FME	TW12	267.50	0.00	267.50
WINTERS, JOHN	846	FME	TW13	130.00	0.00	130.00
WINDHAM, DESIREE	984	FME	TW14	130.00	0.00	130.00
WALTERS, JOHN	216	FME	TW15	130.00	0.00	130.00
WATSON, MARK	217	FME	TW16	130.00	0.00	130.00
WATKINS, JOHN	218	FME	TW17	130.00	0.00	130.00
WENGER, GERALD	138	FME	VM86	156.58	0.00	156.58
WRIGHT, HAROLD	998	FME	VM88	156.58	0.00	156.58
WYMAN, LOYD	15	FME	CL202	168.78	0.00	168.78
WYBARNABY, ED	956	FME	CL204	168.78	0.00	168.78
WYBAMMELL, PEGGY	17	FME	CL205	168.78	0.00	168.78
WYBOLDRIDGE, M.G.	18	FME	CL213	168.78	0.00	168.78
WYCELLER, EUGENE	179	FME	CN551	156.58	0.00	156.58
WYPOWER, JERRY	912	FME	CN552	156.58	16.00	172.58
WYRILEY, WILLIAM	181	FME	CN555	156.58	16.00	172.58
WYRIGLE, LLOYD	182	FME	CN556	156.58	0.00	156.58
WYANASIK, PAUL	988	FME	CN557	156.58	16.00	172.58
WYANDERSEN, GORDON R.	751	FME	CN558	0.00	0.00	0.00
WYEMPLEY, THOMAS	184	FME	CN559	156.58	16.00	172.58
WYUCAS, ROSE	185	FME	CN560	156.58	16.00	172.58
WYTORRES, DIONICIO	186	FME	CN561	156.58	16.00	172.58
WYTRILL, ELISABETH	752	FME	CN564	0.00	0.00	0.00
WYTRILES, RICHARD	187	FME	CN565	156.58	16.00	172.58
WYTRILLIARD, RELDA H.	748	FME	CN566	0.00	16.00	16.00
WYTRATHER, MARSHALL	36	FME	FR215	156.58	0.00	156.58
WYTRITZGER, EDWARD	37	FME	FR216	156.58	0.00	156.58
WYTRLEIN, SUE	1040	FME	FR220	156.58	0.00	156.58
WYTRMORE, STEWART	1014	FME	FR224	156.58	0.00	156.58
WYTRMAY, BILL	40	FME	FR228	156.58	0.00	156.58
WYTRRIGHT, DOUGLAS	41	FME	FR302	156.58	0.00	156.58
WYTRHAMBERS, VES	1073	FME	FR303	156.58	0.00	156.58
WYTRSINGER, AMY	43	FME	FR304	156.58	0.00	156.58
WYTRDOMINICK, ALEX	44	FME	FR306	156.58	0.00	156.58
WYTRHWAITES, JOAN H.	952	FME	FR307	156.58	0.00	156.58
WYTRD, DONALD	45	FME	FR308	156.58	0.00	156.58
WYTRLLESPIE, JOYCE	46	FME	FR309	156.58	16.00	172.58
WYTRD, JOHN T.	835	FME	FR310	156.58	0.00	156.58
WYTRWLEY, ROBERT	972	FME	FR311	156.58	16.00	172.58
WYTRDODWIN, HAROLD	816	FME	FR312	156.58	0.00	156.58
WYTRCUE, IVAH	908	FME	FR313	156.58	0.00	156.58

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Francis Mobile Estates

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Report Date: 03/01/01

Monthly Rent Roll & Automatic Charges Listing

Auto Charges for the Period: 02/01/01 to 02/28/01

Tenant Name	Acc.	Prop.	Unit	Rent	MW	Total
HARRIS, MERL J.	50	FME	FR314	156.58	16.00	172.58
MC GRATH, AMEL	51	FME	FR315	156.58	0.00	156.58
MC GRATH, WILLIAM	52	FME	FR316	156.58	0.00	156.58
MALBURG, HELEN F.	53	FME	FR317	156.58	0.00	156.58
MALES, ROBERT	820	FME	FR319	156.58	0.00	156.58
MILL, JOHN R.	1064	FME	FR320	156.58	0.00	156.58
MILLER, KATHERINE	56	FME	FR322	156.58	0.00	156.58
MEISIG, SHIRLEY	1005	FME	FR323	156.58	16.00	172.58
MELEAVEN, RON	242	FME	FR324	156.58	16.00	172.58
DOBRINICH, GEORGE	57	FME	FR325	156.58	16.00	172.58
NORMAN, ELIZABETH	58	FME	FR326	156.58	16.00	172.58
MC GREGOR, BRUCE	788	FME	MI101	156.58	0.00	156.58
GROVE, WAYNE	883	FME	MI105	156.58	0.00	156.58
CRANDALL, KENNETH	1089	FME	MI106	156.58	0.00	156.58
TEHMAN, WARREN H.	917	FME	MI107	156.58	16.00	172.58
REOLA	853	FME	MI110	0.00	0.00	0.00
VACANT	1115	FME	PL402	0.00	0.00	0.00
VACANT	1116	FME	PL403	0.00	0.00	0.00
MUTTS, ROSE MARIE	81	FME	PL404	156.58	0.00	156.58
GLUCK, IVA	82	FME	PL405	156.58	0.00	156.58
HOVINGTON, LUCILE	83	FME	PL406	156.58	16.00	172.58
EMLER, IGNOTA	84	FME	PL407	156.58	16.00	172.58
MERCIEZ, WILLIAM	85	FME	PL408	156.58	16.00	172.58
SHOEMAKER, PATRICIA L	791	FME	PL410	156.58	16.00	172.58
LEWIS, MARY ELLEN	1002	FME	PL411	156.58	0.00	156.58
LA DOUCEUR, NOEL	88	FME	PL412	156.58	16.00	172.58
DAVIS, NANCY	89	FME	PL413	156.58	16.00	172.58
WANG, LINSHA	1043	FME	PL414	156.58	0.00	156.58
MUCHANAN, CLAY H	1020	FME	PL415	156.58	16.00	172.58
CARR, TOM	91	FME	PL416	156.58	0.00	156.58
AMORE, DALE	867	FME	PL418	156.58	0.00	156.58
VERONESI, GLADYS	93	FME	PL419	156.58	16.00	172.58
ZBENDSCHEIN, JEAN	1036	FME	PL420	156.58	16.00	172.58
COATS, HOWARD N	851	FME	PL421	156.58	0.00	156.58
LA FONTAINE, WILLIAM R.	1069	FME	PL422	156.58	0.00	156.58
SAVAGE, GLADYS K.	97	FME	PL425	156.58	0.00	156.58
KNAPP, THELMA	756	FME	PL477	0.00	0.00	0.00
VACANT	1117	FME	PL478	0.00	0.00	0.00
REST, RAY	1038	FME	RB715	156.58	0.00	156.58
BABCOCK, JAMES	134	FME	RB716	156.58	16.00	172.58
JOHNSON, LYLE M.	135	FME	RB717	156.58	16.00	172.58
CROSIER, JOANN	136	FME	RB718	156.58	16.00	172.58
REVERA, EDWARD	137	FME	RB720	0.00	0.00	0.00
VACANT	1118	FME	RB721	0.00	0.00	0.00
VACANT	1119	FME	RB722	0.00	0.00	0.00
BERNANDEZ, JOEY	1096	FME	SB601	156.58	0.00	156.58
VED, STELLA	189	FME	SB602	156.58	16.00	172.58

Francis Mobile Estates
 Report Date: 03/01/01
 Monthly Rent Roll & Automatic Charges Listing
 Auto Charges for the Period: 02/01/01 to 02/28/01

Tenant Name	Acc.	Prop.	Unit	Rent	MW	Total
VALLAS, WILLIAM	190	FME	SB603	156.58	16.00	172.58
WARD, ELSIE BETH	1032	FME	SB604	156.58	0.00	156.58
FOURNIER, MARGARET	192	FME	SB605	156.58	16.00	172.58
SUMNER, WILLIAM	990	FME	SB607	156.58	0.00	156.58
DOWDY, DEWEY	194	FME	SB608	156.58	16.00	172.58
GOODWIN, DONNA	996	FME	SB609	156.58	0.00	156.58
BROOKS, KENNETH	944	FME	SB610	156.58	0.00	156.58
STALETTA, MILDRED	1022	FME	SR426	156.58	0.00	156.58
SCOTT, MARLIN	890	FME	SR427	156.58	16.00	172.58
DELL, HARLEY	99	FME	SR428	156.58	0.00	156.58
LEMOINE, LEONARD	100	FME	SR429	156.58	0.00	156.58
SPRINGER, DAVID	898	FME	SR430	156.58	0.00	156.58
THAYER, SARAH	1030	FME	SR432	156.58	0.00	156.58
SALETTE, LOUIS	782	FME	SR434	156.58	16.00	172.58
JELLOTS, DOROTHY A.	927	FME	SR435	156.58	0.00	156.58
ROSE, JOHN	994	FME	SR436	156.58	0.00	156.58
SEARS, ARDEN	106	FME	SR437	156.58	16.00	172.58
BROOKS, MARY	757	FME	SR438	0.00	0.00	0.00
BROWN, GARRY C.	107	FME	SR440	156.58	0.00	156.58
SHAFFER, JR., LURY	108	FME	SR441	156.58	0.00	156.58
POCKAFELLOW, MARION	238	FME	SR443	156.58	16.00	172.58
MOORE, ESTELLE	758	FME	SR444	0.00	0.00	0.00
MELLS, WILLIAM J.	109	FME	SR445	156.58	0.00	156.58
JONES, CURTIS R.	110	FME	SR446	156.58	0.00	156.58
PETERSON, BILL E.	111	FME	SR447	156.58	0.00	156.58
MILLARD, ROBERT N.	112	FME	SR448	156.58	0.00	156.58
PALMER, REBA G.	759	FME	SR450	0.00	0.00	0.00
OLIVA, JESUS	113	FME	SR451	156.58	0.00	156.58
HARRISON, NORMA	1045	FME	SR452	156.58	0.00	156.58
TAYLES, VERNICE A.	115	FME	SR453	156.58	0.00	156.58
CROUCH, DON	808	FME	SR455	156.58	0.00	156.58
WATKINS, LOIS	240	FME	SR456	156.58	16.00	172.58
BELL, LUETTA M.	116	FME	SR457	156.58	16.00	172.58
BECKER, KATHRYN N.	117	FME	SR458	156.58	16.00	172.58
DOMIAN, KAY C.	118	FME	SR462	156.58	16.00	172.58
HUMPTON, CHARLES C.	119	FME	SR463	156.58	16.00	172.58
MESSICK, CHESTER A.	120	FME	SR465	156.58	0.00	156.58
MC CHESNEY, IRVIN L.	121	FME	SR466	156.58	0.00	156.58
HALL, ARDEN	122	FME	SS701	156.58	16.00	172.58
COLRIDGE, JOHN F.	123	FME	SS702	156.58	0.00	156.58
COLBERT, JOHN	879	FME	SS703	156.58	16.00	172.58
RAW, PATRICIA J	125	FME	SS704	156.58	0.00	156.58
WATCHEY, HAROLD E.	126	FME	SS705	156.58	0.00	156.58
CAMBOW, LOUIS A.	127	FME	SS706	156.58	16.00	172.58
MENEGAR, JERRY	128	FME	SS707	156.58	0.00	156.58
WILSON, HEATHER	929	FME	SS708	156.58	0.00	156.58
WIEDER, PAUL	792	FME	SS709	0.00	0.00	0.00

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Handwritten initials/signature

Tenant Name	Acc.	Prop.	Unit	Rent	MW	Total
BRUDER, PHILLIP	1026	FME	SS710	156.58	16.00	172.58
DE ENTREMONT, JOHN	931	FME	SS711	156.58	0.00	156.58
KANE, RAY	132	FME	SS712	156.58	16.00	172.58
BEEELER, DICK	800	FME	ST723	156.58	0.00	156.58
AYES, BETTY	24	FME	TT252	156.58	0.00	156.58
MOROSO, JOHN	25	FME	TT253	156.58	0.00	156.58
TAYLOR, REBA L.	26	FME	TT256	156.58	0.00	156.58
FIELDS, DONNA M.	27	FME	TT327	156.58	0.00	156.58
HEIL, ARLENE	28	FME	TT328	156.58	16.00	172.58
CARROLL, DONALD F.	29	FME	TT331	156.58	0.00	156.58
GILBERT, DORIS	30	FME	TT332	156.58	0.00	156.58
HANSEN, HARRY C.	31	FME	TT333	156.58	0.00	156.58
MORTON, RUSSELL H.	32	FME	TT334	156.58	0.00	156.58
NESLUND, CHARLES J.	236	FME	TT335	156.58	0.00	156.58
DOFFARTH, BERNARD	833	FME	TT336	156.58	0.00	156.58
MASHTARE, VIVIAN	34	FME	TT338	156.58	0.00	156.58
CHRISTIAN, RICKY J.	962	FME	TT339	156.58	0.00	156.58
TARDIFF, TED	910	FME	TT341	123.76	0.00	123.76
LEE, JOHN	804	FME	TT342	123.76	0.00	123.76
BROBST, MARGARET	206	FME	TT343	123.76	0.00	123.76
PEARCE, TED	4	FME	TT344	123.76	0.00	123.76
ESS, JAMES D.	5	FME	TT345	123.76	0.00	123.76
MYERS, ELIZABETH	6	FME	TT346	123.76	0.00	123.76
CROWDER, ROBERT	7	FME	TT347	123.76	16.00	139.76
PEARSON, IVAR	8	FME	TT348	123.76	0.00	123.76
CURRY, DOUGLASS	9	FME	TT349	123.76	16.00	139.76
STEFEN, ANDREW	10	FME	TT350	123.76	0.00	123.76
MYERS, ROBERT	11	FME	TT351	123.76	16.00	139.76
DE BLANC, SHIRLEY	933	FME	TT352	123.76	0.00	123.76
BAHL, JOHN	19	FME	TW258	156.58	0.00	156.58
HARTLEY, PAT	20	FME	TW260	156.58	0.00	156.58
CRAWFORD, PATRICK J.	21	FME	TW262	156.58	0.00	156.58
MEAD, JACK	849	FME	TW268	156.58	0.00	156.58
HOORNSTRA, RUSSELL J.	23	FME	TW270	156.58	0.00	156.58
WATSON, ISABEL	888	FME	VM501	156.58	0.00	156.58
INGRAM, DORSEY	141	FME	VM503	156.58	0.00	156.58
DUNNING, HENRY A.	142	FME	VM504	156.58	0.00	156.58
SMITH, DAVID	143	FME	VM505	156.58	0.00	156.58
PETERSON, HAROLD	1024	FME	VM506	156.58	0.00	156.58
NICHOLSON, PETER	1018	FME	VM507	156.58	0.00	156.58
LEHMANN, WILLIAM R.	146	FME	VM508	156.58	0.00	156.58
WHITEHEAD, JULIETTE L.	147	FME	VM509	156.58	0.00	156.58
WIMMONS, ALEXANDER	942	FME	VM510	156.58	16.00	172.58
LITTLE, GILBERT	837	FME	VM512	156.58	0.00	156.58
WVITT, EDWARD W.	149	FME	VM513	156.58	0.00	156.58
GRAHAM, CASS M.	150	FME	VM514	156.58	0.00	156.58
NG, MAXINE W.	151	FME	VM515	156.58	16.00	172.58

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Monthly Rent Roll & Automatic Charges Listing

Auto Charges for the Period: 02/01/01 to 02/28/01

QAL

Tenant Name	Acc.	Prop.	Unit	Rent	MW	Total
WHITACRE, VIRGINIA	152	FME	VM517	156.58	0.00	156.58
GANNON, JAMES E.	1048	FME	VM518	156.58	0.00	156.58
WILEY, SANDY	940	FME	VM519	156.58	0.00	156.58
BULAVA, MABEL	155	FME	VM520	156.58	0.00	156.58
MC TYRE, JAMES	156	FME	VM521	156.58	16.00	172.58
MONTGOMERY, LOWELL	859	FME	VM522	156.58	0.00	156.58
VALIS, JOE	158	FME	VM523	156.58	0.00	156.58
NELSON, HELEN M.	159	FME	VM524	156.58	0.00	156.58
BARNA, ROBERT	796	FME	VM525	156.58	0.00	156.58
MAYFIELD, JACK	802	FME	VM526	156.58	0.00	156.58
TOLEDO, WILLIAM W.	162	FME	VM527	156.58	0.00	156.58
HOLBROOK, JAMES	750	FME	VM528	0.00	0.00	0.00
WINKADE, CLAIR L.	163	FME	VM529	156.58	16.00	172.58
EINWECHTER, CAM	164	FME	VM530	156.58	0.00	156.58
ROCKEY, TOM	165	FME	VM531	156.58	16.00	172.58
MARSH, JEANETTE M	166	FME	VM532	156.58	0.00	156.58
GRIFFIN, IRENE	950	FME	VM534	156.58	0.00	156.58
CREOLA	168	FME	VM535	0.00	0.00	0.00
BEVERLY, DONALD	1098	FME	VM536	156.58	0.00	156.58
SWIDORSKI, KENNETH	170	FME	VM537	156.58	0.00	156.58
FLOYD, ART	171	FME	VM538	156.58	0.00	156.58
MALCOX, DENNIS	172	FME	VM539	156.58	16.00	172.58
MC ANINCH, RICHARD	173	FME	VM540	156.58	0.00	156.58
JOHNSTON, TED	827	FME	VM541	156.58	0.00	156.58
MC ANINCH, ROBERT	175	FME	VM542	156.58	0.00	156.58
WHITE, RICHARD C.	176	FME	VM543	156.58	0.00	156.58
MONSWAY, JUNE	937	FME	VM544	156.58	0.00	156.58
SUOMI, BEN	178	FME	VM547	156.58	0.00	156.58
Total Charges:				\$ 37668.66	960.00	38628.66

R.F.

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SUMMARY OF CHARGES for 263 Tenants Listed

ID	Description	#Tenants	%Tenants	%Total\$	Amount\$
RC	Rent Charge	244	92.8%	97.5%	37,668.66
M	Mowing	60	22.8%	2.5%	960.00
Total Charges:				\$	38,628.66

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Tenant Name	Acc.	Prop.	Unit	Rent	MW	Total
O'BRIEN, MILDRED	292	FME0	CH4	22.75	0.00	22.75
ARNOLD, GLORIA	921	FME0	CH5	22.75	0.00	22.75
CRUPE, GALEN	294	FME0	CH6	22.75	0.00	22.75
CUMMINGS, ROBERT	295	FME0	CH7	22.75	0.00	22.75
KRBERG, GERTRUDE	296	FME0	CH8	22.75	0.00	22.75
SMITH, FRANK	388	FME0	CL1	34.97	0.00	34.97
YOUNG, JOHN	389	FME0	CL2	34.97	16.00	50.97
MARTIN, TED	297	FME0	CH10	22.75	0.00	22.75
EIFRITZ, CLEO	970	FME0	CH11	22.75	0.00	22.75
NEAL, WARREN	894	FME0	CH12	22.75	0.00	22.75
SERVISS, KATHARINE	1015	FME0	CH14	22.75	0.00	22.75
ROSEWOOD, RAYMOND W.	1062	FME0	CH15	22.75	0.00	22.75
BUNNINGTON, OLA	957	FME0	CH16	22.75	0.00	22.75
MONAHAN, RUPERT	303	FME0	CH17	22.75	0.00	22.75
MAWLEY, JIM	304	FME0	CH18	22.75	0.00	22.75
LONG, BARBARA	1102	FME0	CH19	22.75	0.00	22.75
REED, STELLA	978	FME0	CH20	22.75	0.00	22.75
KRENER, AMOS	307	FME0	CH21	22.75	0.00	22.75
MAX, ARNOLD	308	FME0	CH23	22.75	0.00	22.75
BOZZARD, LOIS	309	FME0	CH24	22.75	0.00	22.75
VOYCE, CAROLYN	310	FME0	CH25	22.75	0.00	22.75
MITS, MELVIN	806	FME0	CH27	22.75	0.00	22.75
OVIS, PHIL	312	FME0	CH55	22.75	0.00	22.75
BEELER, RUTH	313	FME0	CH56	22.75	0.00	22.75
BROWN, EDWARD	1066	FME0	CH57	22.75	0.00	22.75
PIERRE, MARCEL	315	FME0	CH58	22.75	0.00	22.75
MOORE, TERRY	316	FME0	CH59	22.75	0.00	22.75
HOLLAR, DELBERT	317	FME0	CH60	22.75	0.00	22.75
WAYS, WILLIAM	964	FME0	CH62	22.75	0.00	22.75
WAYS, DONALD E.	1060	FME0	CH63	22.75	0.00	22.75
MENBIGH, RUTH	320	FME0	CH64	22.75	0.00	22.75
WDS, VERNON	321	FME0	CH65	22.75	0.00	22.75
HANSON, CHARLOTTE	322	FME0	CH67	22.75	0.00	22.75
OSTETLER, ROBERT	323	FME0	CH69	22.75	0.00	22.75
MARTLEY, GEORGE	324	FME0	CH70	22.75	0.00	22.75
UDZUS, VIOLET	967	FME0	CH72	22.75	0.00	22.75
HAPMAN, ELLI	980	FME0	CH73	22.75	0.00	22.75
MOFTIS, ANGIE	327	FME0	CH74	22.75	0.00	22.75
CKETT, PAUL	328	FME0	CH80	22.75	0.00	22.75
LINE, SUE	329	FME0	CH81	22.75	0.00	22.75
RIDHAM, JOHN	330	FME0	CH83	22.75	0.00	22.75
WITCHISON, GENE	771	FME0	CL48	22.75	16.00	38.75
BODEAU, HENRY	401	FME0	CL50	34.97	0.00	34.97
ELLIOT, DOROTHY	391	FME0	CL51	34.97	0.00	34.97
MILLER, ESTHER	392	FME0	CL53	34.97	0.00	34.97
MOORE, DOLORES	331	FME0	MI26	22.75	0.00	22.75
PPERICH, HERBERT	863	FME0	MI28	22.75	0.00	22.75

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Tenant Name	Acc.	Prop.	Unit	Rent	MW	Total
VOLLAND, ROBERT G.	333	FME0	MI30	22.75	0.00	22.75
MITCHELL, CAROLE C.	334	FME0	MI32	22.75	0.00	22.75
URKSA, RAYMOND	1028	FME0	MI33	22.75	0.00	22.75
EDWARDS, SUSANNE E.	336	FME0	MI36	22.75	0.00	22.75
MC FEE, SUE	337	FME0	MI38	22.75	16.00	38.75
BURDETTE, LLOYD C.	338	FME0	MI39	22.75	16.00	38.75
MARSHALL, GERTRUDE L	339	FME0	MI40	22.75	16.00	38.75
PADILLA, MARGOT	901	FME0	MI42	22.75	0.00	22.75
COLVIN, HAROLD	886	FME0	MI43	22.75	0.00	22.75
ANTONELLI, LOUIS	1087	FME0	MI44	22.75	0.00	22.75
SPAETH, DONNA	343	FME0	MI45	22.75	0.00	22.75
SHAW, MILES	344	FME0	MI46	22.75	0.00	22.75
ARNOLD, GENE	345	FME0	MI47	22.75	0.00	22.75
MC CARTNEY, MARGARET	346	FME0	MI49	22.75	16.00	38.75
ZEBELL, PHYLLIS L.	347	FME0	MI96	22.75	0.00	22.75
STAUFFER, VERNITTA B	348	FME0	MI97	22.75	16.00	38.75
HACKWORTH, DOTTIE A.	349	FME0	MI99	22.75	0.00	22.75
MADDOX, PEGGY B.	373	FME0	VM85	22.75	0.00	22.75
GILLEN, HAROLD	393	FME0	CL201	34.97	0.00	34.97
BRUNER, BILL	390	FME0	CL203	34.97	0.00	34.97
BRUCKHART, JR., FRANK	1068	FME0	CL206	34.97	0.00	34.97
BLACKFORD, BRANDI	1095	FME0	CL207	34.97	0.00	34.97
OSBORNE, VALERIE	396	FME0	CL208	34.97	0.00	34.97
WOOD, JR., WILLIAM	397	FME0	CL209	34.97	0.00	34.97
STALETTA, MILDRED	398	FME0	CL210	34.97	0.00	34.97
MARIK, MAGDA	399	FME0	CL211	34.97	0.00	34.97
MOORE, BRUCE	400	FME0	CL212	34.97	0.00	34.97
SANDERS, APRIL	382	FME0	CN550	22.75	0.00	22.75
HASKINS, ROGER	383	FME0	CN553	22.75	0.00	22.75
THOMAS, JAMES	384	FME0	CN554	22.75	0.00	22.75
BURR, ROBERT	905	FME0	CN562	22.75	0.00	22.75
MILLAN, BILL	386	FME0	CN563	22.75	0.00	22.75
IMPLEY, THOMAS	976	FME0	CN567	22.75	16.00	38.75
BRUTON, VELMA	271	FME0	FR214	22.75	0.00	22.75
BHELPS, ELIZABETH	272	FME0	FR217	22.75	0.00	22.75
COSEN, SANDRA	992	FME0	FR218	22.75	0.00	22.75
MC DONALD, BLONDINE	274	FME0	FR219	22.75	16.00	38.75
HERNANDEZ, RAMON	1058	FME0	FR221	22.75	0.00	22.75
BACHYLSKI, THEODORE	276	FME0	FR222	22.75	0.00	22.75
ROAN, JOSEPH	277	FME0	FR223	22.75	0.00	22.75
STONER, ARVILLA	278	FME0	FR225	22.75	0.00	22.75
JOHNSON, ROBERT J.	279	FME0	FR226	22.75	0.00	22.75
SHEPP, EDSEL	810	FME0	FR227	22.75	16.00	38.75
KOTOUCH, FRANK C.	281	FME0	FR229	22.75	0.00	22.75
MERREN, ROBERT	282	FME0	FR230	22.75	0.00	22.75
RIDDLE, LOYDALE	283	FME0	FR231	22.75	0.00	22.75
BAFFER, GLADYS M	284	FME0	FR232	22.75	0.00	22.75

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Tenant Name	Acc.	Prop.	Unit	Rent	MW	Total
LANNING, SYLVIA	285	FME0	FR233	22.75	0.00	22.75
MUNRO, JAMES	286	FME0	FR234	22.75	0.00	22.75
PETTIG, ART	287	FME0	FR235	22.75	0.00	22.75
TAYLOR, ROBERT P.	288	FME0	FR301	22.75	0.00	22.75
GARRISON, CHARLOTTE	289	FME0	FR305	22.75	0.00	22.75
WICKENBERRY, MARY I.	290	FME0	FR318	22.75	0.00	22.75
NEWILL, ROBERT L.	291	FME0	FR321	22.75	0.00	22.75
GERMAINE, GARY	974	FME0	KENIL	227.50	0.00	227.50
BENOUR, PATRICIA S	350	FME0	MI100	22.75	16.00	38.75
CARON, PAUL	351	FME0	MI102	22.75	0.00	22.75
PETRIE, JOHN M.	1011	FME0	MI103	22.75	0.00	22.75
HESTER, FRANK	822	FME0	MI104	22.75	0.00	22.75
WELCOME, SANDRA	354	FME0	MI108	22.75	16.00	38.75
STEHMAN, WARREN H.	356	FME0	MI111	22.75	16.00	38.75
HERRY, INA	357	FME0	MI112	22.75	0.00	22.75
WITTENKIRK, KATHRYN D.	358	FME0	MI113	22.75	0.00	22.75
MATTIVI, CLIFF J.	359	FME0	MI114	22.75	0.00	22.75
DRAPER, ROBERT P.	360	FME0	PL409	22.75	0.00	22.75
HEMCHUCK, JOHN	361	FME0	PL417	22.75	0.00	22.75
DORCAS, RUSSELL E.	362	FME0	PL423	22.75	16.00	38.75
CHAFFER, JOHN	1000	FME0	PL424	22.75	0.00	22.75
EVES, VERNA	364	FME0	PL472	22.75	0.00	22.75
SMITH, QUENTIN R.	919	FME0	PL473	22.75	16.00	38.75
LEININGER, EUGENE E.	243	FME0	SB606	22.75	0.00	22.75
STRINGER, EVALYN	366	FME0	SR431	22.75	0.00	22.75
MURSTON, BETTY	367	FME0	SR433	22.75	0.00	22.75
NOFFSINGER, HELEN	368	FME0	SR439	22.75	0.00	22.75
MAGNARELLI, MARY	915	FME0	SR442	22.75	16.00	38.75
FOR, DALE	370	FME0	SR449	22.75	0.00	22.75
BRUKER, RALPH	371	FME0	SR460	22.75	16.00	38.75
JORDANEK, MICHAEL A.	372	FME0	SR461	22.75	0.00	22.75
WIRPLANK, EDGAR	250	FME0	TT236	22.75	0.00	22.75
WARREN, ROBERT	1100	FME0	TT237	22.75	0.00	22.75
BARFIELD, DEBRA	252	FME0	TT238	22.75	0.00	22.75
WELINE, DOROTHY H.	777	FME0	TT239	22.75	0.00	22.75
MUNNEY, JOHN	875	FME0	TT240	22.75	0.00	22.75
WHAITE, OLIVE	254	FME0	TT242	22.75	0.00	22.75
WELONTA, DUANE	1009	FME0	TT243	22.75	0.00	22.75
WELABOT, ALICE	256	FME0	TT244	22.75	0.00	22.75
WELLEG, EUGENE	843	FME0	TT245	22.75	0.00	22.75
WELSCHELL, SUSAN	1084	FME0	TT246	22.75	0.00	22.75
WELGREGORY, CARROLL E.	784	FME0	TT247	22.75	16.00	38.75
WELMORTLEY, GEORGE	260	FME0	TT248	22.75	0.00	22.75
WELVORACHEK, ANTHONY	1093	FME0	TT249	22.75	0.00	22.75
WELERNST, RUBY	1091	FME0	TT250	22.75	0.00	22.75
WELWATFORD, LOU	263	FME0	TT251	22.75	0.00	22.75
WELBORNE, TAYLOR	1104	FME0	TT254	22.75	0.00	22.75

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Off

Tenant Name	Acc.	Prop.	Unit	Rent	MW	Total
DAVIS, RICHARD K.	1007	FME0	TT255	22.75	0.00	22.75
EMPERLY, CHARLENE	266	FME0	TT257	22.75	0.00	22.75
BEDNAR, STEPHEN	267	FME0	TT329	22.75	0.00	22.75
RYAN, MAKAYLA	847	FME0	TT330	22.75	0.00	22.75
PARKER, BETTY	1071	FME0	TT337	22.75	0.00	22.75
BELLS, BETTY	269	FME0	TT340	22.75	16.00	38.75
GROPPEL, HARRY	244	FME0	TW264	22.75	0.00	22.75
MAHONEY, TIMOTHY	865	FME0	TW266	22.75	0.00	22.75
DOLLIDAY, KERMIT	903	FME0	TW272	22.75	0.00	22.75
BUTTS, DONNA	247	FME0	TW274	22.75	0.00	22.75
WATERS, FRITZ P.	248	FME0	TW276	22.75	0.00	22.75
ANTETTI, ANTHONY	841	FME0	TW278	22.75	0.00	22.75
MADILL, ARTHUR	923	FME0	VM502	22.75	0.00	22.75
KISSELL, CATHY E.	376	FME0	VM511	22.75	0.00	22.75
BEARNS, JOHN	377	FME0	VM516	22.75	0.00	22.75
BELL, MURRAY	375	FME0	VM533	22.75	0.00	22.75
PRY, GORDON	378	FME0	VM545	22.75	0.00	22.75
JOHNSON, RUTH	379	FME0	VM546	22.75	0.00	22.75
MITCHELL, ALBERT R.	380	FME0	VM548	22.75	0.00	22.75
PULVER, GEORGE	381	FME0	VM549	22.75	0.00	22.75

Total Charges: \$ 4038.58 304.00 4342.58

R. B.

Francis Mobile Est. Owners
Report Date: 03/01/01
Monthly Rent Roll & Automatic Charges Listing
Auto Charges for the Period: 02/01/01 to 02/28/01

Ab

SUMMARY OF CHARGES for 161 Tenants Listed

ID	Description	#Tenants	%Tenants	%Total\$	Amount\$
RC	Rent Charge	161	100.0%	93.0%	4,038.58
MW	Mowing	19	11.8%	7.0%	304.00
Total Charges:				\$	4,342.58

Exhibit "D"
to
Purchase and Sale Agreement
between
Francis I Mobile Homeowners Association, Inc., as Buyer,
and
Creola, Inc., as Seller

1. The lien of all taxes for the year 2001 and thereafter.
2. Subject to Easements as shown on the plats recorded in Plat Book 8, Page 91, Plat Book 9, Page 4, and Plat Book 9, Page 9, of the Public Records of Highlands County, Florida.
3. Reservations and Restrictions as shown in instrument recorded in O.R. Book 307, Page 71 (as to Plat Book 9, Page 4), and in O.R. Book 280, Page 881 (as to Plat Book 8, Page 91) of the Public Records of Highlands County, Florida.
4. Canal Easement recorded in O.R. Book 723, Page 412, of the Public Records of Highlands County, Florida (as to Plat Book 9, Page 4).
5. Reservations and Restrictions as shown in instrument recorded in O.R. Book 319, Page 211, and Amended in O.R. Book 324, Page 293 (as to Plat Book 9, Page 9) of the Public Records of Highlands County, Florida.
6. Subject to a perpetual nonexclusive easement as recorded in O.R. Book 1067, Page 541, of the Public Records of Highlands County, Florida.
7. Subject to Road Easement over unrecorded Lot 459, as shown on the Tax Map 70 A.
8. Easements as recorded in O.R. Book 17, Page 182, and in O.R. Book 59, Page 49, and in O.R. Book 76, Page 459, and in O.R. Book 296, Page 183, of the Public Records of Highlands County, Florida.
9. Subject to Notice of Mobile Homeowners Association Right to Purchase dated January 31, 1991, and recorded in O.R. Book 1132, Page 1285, of the Public Records of Highlands County, Florida.

10. Subject to Life Lease to Emmet V. Lantzy in Lot 35 of Grayce's Mobile Estates Unit 1 as recorded in O.R. Book 483, Page 291 of the Public Records of Highlands County, Florida.
11. Subject to Life Lease to Mary A. Brooks in Lot 438 of Grayce's Mobile Estates as recorded in O.R. Book 369, Page 553 of the Public Records of Highlands County, Florida.
12. Subject to Life Lease to Estelle O. Moore in Lot 444 of Grayce's Mobile Estates Unit 1 as recorded in O.R. Book 417, Page 150 of the Public Records of Highlands County, Florida.
13. Subject to Life Lease to Reba G. Palmer and Boneta T. Helms in Lot 450 of Grayce's Mobile Estates as recorded in O.R. Book 1111, Page 1856 of the Public Records of Highlands County, Florida.
14. Subject to Life Lease to Thelma M. Knapp in Lot 477 of Grayce's Mobile Estates Unit 1 as recorded in O.R. Book 585, Page 130 of the Public Records of Highlands County, Florida.
15. Subject to Life Lease to James E. Holbrook and Mildred H. Holbrook, husband and wife, in Lot 528 of Francis Mobile Estates, formerly Grayce's Mobile Estates as recorded in O.R. Book 614, Page 423 of the Public Records of Highlands County, Florida.
16. Subject to Life Lease to Gordon Pedersen and Ruith Pedersen, his wife, in Lot 558 of Grayce's Mobile Estates as recorded in O.R. Book 1124, Page 1272, of the Public Records of Highlands County, Florida.
17. Subject to Life Lease to Elisabeth K. Kail and John M. Walters in Lot 564 of Grayce's Mobile Estates Addition 5 as recorded in O.R. Book 1148, Page 1266 of the Public Records of Highlands County, Florida.
18. Subject to Life Lease to Relda L. Gillard in Lot 566 of Grayce's Mobile Estates as recorded in O.R. Book 0, Page 0 (we find no lease of record but assessed to named), of the Public Records of Highlands County, Florida.
19. Subject to Life Lease to Paul H. Krieder and Irene Krieder, his wife, in Lot 709 of Grayce's Mobile Estates as recorded in O.R. Book 924, Page 3 of the Public Records of Highlands County, Florida.

20. Subject to Resolution of the Board of County Commissioners of Highlands County, Florida, dated September 12, 1978, and recorded in O.R. Book 596, Page 896, vacating Lot 85, 87, 88 and 90, in Plat Book 9, Page 4, of the captioned property.
21. Subject to Resolution of the Board of County Commissioners of Highlands County, Florida closing certain roads dated September 12, 1978, and recorded in O.R. Book 596, Page 899 of the Public Records of Highlands County, Florida, vacating a portion of Cherokee Street of captioned property.
22. Subject to Resolution of the Board of County Commissioners of Highlands County, Florida, closing certain roads dated September 12, 1978, and recorded in O.R. Book 596, Page 903, of the Public Records of Highlands County, Florida, vacating part of Mimi Street in captioned property.
23. Subject to drainage and utility easement recorded in O.R. Book 647, Page 789, and Quit-Claim Deed dated October 30, 1985, and recorded in O.R. Book 863, Page 56, of the Public Records of Highlands County, Florida.
24. Easements as shown in Dedication of Easements recorded in O.R. Book 1196, Page 1585, and Mortgage recorded in O.R. Book 1196, Page 1580, and Quitclaim Deed recorded in O.R. Book 1196, Page 1593, and Affidavit recorded in O.R. Book 1196, Page 1595, and Dedication of Easements recorded in O.R. Book 1206, Page 1011, of the Public Records of Highlands County, Florida.
25. Subject to Rules, Regulations and Assessments of the Southwest Florida Water Management District as recorded in O.R. Book 547, Page 131 and in O.R. Book 596, Page 298, of the Public Records of Highlands County, Florida, affecting the captioned property, and assessments if any, not yet due and payable.
26. The term, Land, used herein does not include any manufactured home unit, trailer or mobile home, which may be located upon the land and such a unit is not insured by this Company.
27. Subject to Highlands County Solid Waste Collection, Disposal and Assessment Ordinance, Ordinance Number 89-11, adopted on the 27th day of June, 1989.

28. Mortgage given by Creola, Inc., a Florida corporation, to Stanley L. Francis and Lue Ellen Francis, his wife, dated December 26, 1991, filed December 27, 1991, given to secure payment of the principal sum of \$2,050,000.00 and recorded in O.R. Book 1164, Page 921, and assigned to Barnett Bank of Highlands County, dated December 26, 1991, filed January 7, 1992, and recorded in O.R. Book 1165, Page 562, and Corrective Mortgage filed November 16, 1992, in O.R. Book 1196, Page 1580 and Corrective Assignment of Mortgage filed December 15, 1992, in O.R. Book 1199, Page 1110 and modified by Modification of Mortgage filed February 19, 1993, in O.R. Book 1206, Page 1008, of the Public Records of Highlands County, Florida.

RB

This Addendum entered this 1st day of May, 2001 by and between FRANCIS I MOBILE HOMEOWNERS ASSOCIATION, INC. (hereinafter referred to as "Buyer") and CREOLA, INC. (hereinafter referred to as "Seller") as to that certain Purchase and Sale Agreement dated March 2, 2001, the parties agree to the following changes:

1. Paragraph 9. Closing Date is hereby extended from May 15, 2001 to May 24, 2001.
2. Paragraph 31. Due Diligence. The period during which Buyer can exercise its right to notify Seller that the property is not suitable and to terminate this Agreement pursuant to Paragraph 31 is extended to and including May 11, 2001.

All other provisions not in conflict with the above items are hereby ratified and confirmed.

Dated: May 1, 2001

FRANCIS I MOBILE HOMEOWNERS
ASSOCIATION, INC.

By: [Signature]

Richard L. Beeler, President

Dated: May 1, 2001

CREOLA, INC.

By: [Signature]

David Hickman, President

FROM : CREOLA, INC.

FAX NO. :

May. 11 2001 02:05PM P2

002-002

05/12/01 10:13 FAX 911 488 9436

ABEL BAND -VENICE

002-002

SECOND ADDENDUM TO PURCHASE AND SALE AGREEMENT

This Second Addendum entered into this 11 day of May, 2001, by and between FRANCIS I MOBILE HOMEOWNERS ASSOCIATION, INC. (hereinafter referred to as "Buyer") and CREOLA, INC. (hereinafter referred to as "Seller"), as to that certain Purchase and Sale Agreement (hereinafter referred to as the "Agreement") dated March 2, 2001 and the First Addendum to said Agreement, the parties agree to the following:

1. Paragraph 9. Closing Date is hereby extended from May 24, 2001 to June 12, 2001.

2. Paragraph 31. Due Diligence. The period during which Buyer can exercise its right to notify Seller that the property is not suitable due to issues raised by the survey and/or Phase I and/or Phase II environmental assessment is extended to and including May 25, 2001.

*OUT 7/6
R.B.*

3. Paragraph 7. Mortgage Condition. The period during which Buyer may elect to terminate the Agreement by giving Seller written notice of its inability to obtain a written commitment for mortgage financing in the amount of said on the terms set forth in Paragraph 7 of the Agreement is extended to and including May 25, 2001.

All other provisions not in conflict with the above items are hereby ratified and confirmed.

Dated: 5/11/01

Dated: 05-11-01

FRANCIS I MOBILE HOMEOWNERS ASSOCIATION, INC.

CREOLA, INC.

By: [Signature]
Richard L. Beecher, President

By: [Signature]
David Hickman, President

**THIRD ADDENDUM TO
PURCHASE AND SALE AGREEMENT**

This Third Addendum entered into this 23 day of May, 2001, by and between FRANCIS I MOBILE HOMEOWNERS ASSOCIATION, INC. (hereinafter referred to as "Buyer") and CREOLA, INC. (hereinafter referred to as "Seller"), as to that certain Purchase and Sale Agreement (hereinafter referred to as the "Agreement") dated March 2, 2001 and the First Addendum and Second Addendum to said Agreement, the parties agree to the following:

1. Paragraph 7. Mortgage Condition. The period during which Buyer may elect to terminate the Agreement by giving Seller written notice of its inability to obtain a written commitment for mortgage financing in the amount of and on the terms set forth in Paragraph 7 of the Agreement is extended to and including May ²⁹~~25~~, 2001.

All other provisions not in conflict with the above items are hereby ratified and confirmed.


Dated: 5/23/01

Dated: 5/23/01

FRANCIS I MOBILE HOMEOWNERS
ASSOCIATION, INC.

CREOLA, INC.

By: 
Richard L. Bebler, President

By: 
David Hickman, President

REG:FrancisI_Pur/PwAgmt_Add_3rd

**FOURTH ADDENDUM TO
PURCHASE AND SALE AGREEMENT**

This Third Addendum entered into this 29th day of May, 2001, by and between FRANCIS I MOBILE HOMEOWNERS ASSOCIATION, INC. (hereinafter referred to as "Buyer") and CREOLA, INC. (hereinafter referred to as "Seller"), as to that certain Purchase and Sale Agreement (hereinafter referred to as the "Agreement") dated March 2, 2001 and the First Addendum, Second Addendum and Third Addendum to said Agreement, the parties agree to the following:

1. Paragraph 7. Mortgage Condition. The period during which Buyer may elect to terminate the Agreement by giving Seller written notice of its inability to obtain a written commitment for mortgage financing in the amount of and on the terms set forth in Paragraph 7 of the Agreement is extended to ~~and including June 1, 2001.~~

MAY 31, 2001 - 5:00 PM.

All other provisions not in conflict with the above items are hereby ratified and confirmed.

Dated: _____

FRANCIS I MOBILE HOMEOWNERS
ASSOCIATION, INC.

By: _____
Richard L. Beeler, President

Dated: 5/29/01

CREOLA, INC.

By: 
David Hickman, President

**AGREEMENT TO REINSTATE
PURCHASE AND SALE AGREEMENT**

This Agreement entered into this _____ day of June, 2001, by and between FRANCIS I MOBILE HOMEOWNERS ASSOCIATION, INC. ("Buyer") and CREOLA, INC. ("Seller").

RECITALS

- A. The parties to this Agreement entered into a Purchase and Sale Agreement dated March 2, 2001 for the purchase and sale of certain real property and all improvements thereon situated, lying and being in Highlands County, State of Florida, and more commonly known as Francis I, as more particularly described in said Purchase and Sale Agreement.
- B. Pursuant to the terms of said Agreement, and the various Addenda thereto, said Agreement was contingent upon Buyer obtaining a written commitment for mortgage financing.
- C. Buyer was unable to obtain a written commitment for mortgage financing by the date specified in the most recent Addendum to the Purchase and Sale Agreement and timely notified Seller of its inability to obtain such financing and sent Seller a timely written request to terminate the Purchase and Sale Agreement. Said written request also advised Seller that Buyer would provide a written proposal that Buyer would be sending to Seller for an alternative means of financing the purchase. Buyer did in fact provide Seller with an alternative proposal for financing the transaction and this proposal is acceptable to Seller.
- D. Accordingly, the parties are agreeable to reinstating the original Purchase and Sale Agreement and extending the closing date to and including June 15, 2001.

NOW, THEREFORE, in consideration of the mutual promises between the parties and for other good and valuable consideration, the parties covenant and agree as follows:

- 1. The Purchase and Sale Agreement between the parties dated March 2, 2001 is hereby reinstated.
- 2. Said Purchase and Sale Agreement is amended to extend the closing date to and including June 15, 2001 and to provide that the Buyer's obligations under said Agreement are contingent upon Seller providing financing to Seller pursuant to the terms contained in the Promissory Note attached hereto as Exhibit "A".

All other provisions contained in the Purchase and Sale Agreement and the various Addenda thereto not in conflict with the above items are hereby ratified and confirmed.

Dated: June 11, 2001

Dated: _____

FRANCIS I MOBILE HOMEOWNERS ASSOCIATION, INC.

CREOLA, INC.

By: 
Richard L. Beeler, President

By: _____
David Hickman, President

f:\kathys\parkpurc.doc\francis1_pur\agreement_reinstale_purchase_sale_agr

CERTIFICATE OF INCUMBENCY

STATE OF FLORIDA
COUNTY OF SARASOTA




On this day personally appeared before me, a Notary Public in and for the State of Florida, MICKY CRAWLEY, who, by me being first duly sworn, deposes and says:

1. Affiant is the Secretary of FRANCIS I MOBILE HOMEOWNERS ASSN., INC., a Florida non-profit corporation (the "Corporation").

2. That the present officers and directors of the Corporation are as follows:

- | | | |
|-----|----------------|---|
| (a) | President | RICHARD BEELER |
| (b) | Vice President | CURT AYRES |
| (c) | Secretary | MICKY CRAWLEY |
| (d) | Treasurer | SUE ELIFRITZ |
| (e) | Directors | GARY BROWN
HOWARD COATES
BILL LEHMANN
JUDY WHITEHEAD
MAXINE GALLAGHER
BOB CUMMINGS |

3. That the following are specimens of the signatures of the foregoing officers who are authorized to execute documents in connection with the transaction referred to in Paragraph 5, below:

- | | | | |
|-----|---|-----|-------|
| (a) |  | (b) | _____ |
| (c) |  | (d) | _____ |
| (e) |  | (f) | _____ |

4. That the corporate seal pressed and imprinted on this Certificate in the space provided in the true seal of the Corporation presently in use.

(Seal)

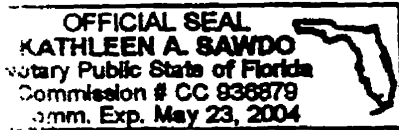
5. That the attached Articles of Incorporation and Bylaws of the Corporation are in full force and effect and that there have been no amendments or supplements to said Articles or Bylaws.

6. That this Certificate of Incumbency is executed at the request of CREOLA, INC. in connection with that certain purchase of FRANCIS I MOBILE HOME PARK in the amount of \$4,050,000.00 in accordance with Purchase and Sale Agreement dated February 16, 2001 and the wrap-around mortgage in the amount of \$3,000,000.00.

Mickey Crawley
MICKEY CRAWLEY, Secretary

Sworn to and subscribed before me this 14 day of June, 2001 by MICKEY CRAWLEY, who is personally known to me or who has produced Fla Id Lic as identification and did take an oath.

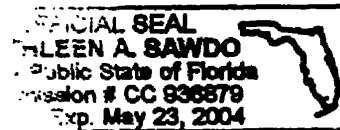
Kathleen A Sawdo
Notary Public



Print Name of Notary Public

My Commission Expires:

SEG:Francial_PurIncumbrancy.Cer



This instrument prepared by
SCOTT E. GORDON, ESQUIRE
Abel, Band, Russell, Collier,
Pitchford & Gordon, Chartered
333 S. Tamiami Trail, Suite 199
Venice, FL 34292

ASSIGNMENT

IN CONSIDERATION of the sum of Ten Dollars and 00/100 (\$10.00), the promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned CREOLA, INC., a Florida corporation ("Assignor"), hereby assigns to FRANCIS I MOBILE HOMEOWNERS ASSN., INC. and FRANCIS I AMENITIES CORPORATION, INC. ("Assignee") all of Assignor's right to enforce rules and restrictions governing the real estate described on Exhibit "A" attached hereto and made a part hereof, including FRANCIS I MOBILE ESTATES.

Dated as of 1 15 of June, 2001.

WITNESSES:

CREOLA, INC., a Florida corporation

William R. King
Print Name William R. King
Scott E. Gordon
Print Name Scott E. Gordon

BY: David L. Hickman, Pres.
DAVID L. HICKMAN, its President
Address 2623 Mallow Lane
Sebring, FL 33870

STATE OF FLORIDA
COUNTRY SARASOTA

The foregoing instrument was acknowledged before me this 15 day of June, 2001, by DAVID L. HICKMAN as its President of CREOLA, INC., a Florida Corporation.

Scott E. Gordon
Notary Public
Print Name: _____
My Commission Expires: _____

Personally Known _____ (OR) Produced Identification _____
Type of identification produced _____

f:\kathys\parkpurc.doc\francisI_pur\assignment



SCOTT E. GORDON
Notary Public, State of Florida
Comm. Exp. Mar. 28, 2003
Comm No. CC 821328

BOUNDARY SURVEY

SURVEYOR'S LEGAL DESCRIPTION:

A PORTION OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 35 SOUTH, RANGE 29 EAST, HIGHLANDS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 5; THENCE RUN NORTH 89°43'55" EAST, ALONG THE NORTH LINE OF SAID SECTION 5, 859.10 FEET TO THE NORTHWEST CORNER OF GRAYCE'S MOBILE ESTATES ADDITION NO. 2 AS RECORDED IN PLAT BOOK 9, PAGE 9 OF THE PUBLIC RECORDS OF HIGHLANDS COUNTY, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE NORTH 89°43'55" EAST, ALONG SAID NORTH LINE OF SAID SECTION 5, 1058.44 FEET TO THE NORTHEAST CORNER OF GRAYCE'S MOBILE ESTATES AS RECORDED IN PLAT BOOK 8, PAGE 91 OF THE PUBLIC RECORDS OF HIGHLANDS COUNTY; THENCE SOUTH 00°48'39" WEST, ALONG THE EAST LINE OF SAID GRAYCE'S MOBILE ESTATES, 309.66 FEET; THENCE NORTH 89°44'15" EAST, 138.89 FEET; THENCE NORTH 38°15'50" EAST, 193.99 FEET; THENCE SOUTH 51°48'29" EAST, 100.00 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF SEBRING DRIVE; THENCE SOUTH 38°15'50" WEST, ALONG SAID NORTH RIGHT OF WAY, 67.46 FEET; THENCE SOUTH 57°35'30" EAST, 176.79 FEET; THENCE SOUTH 38°18'43" WEST, 64.95 FEET; THENCE SOUTH 52°02'53" EAST, 214.84 FEET; THENCE SOUTH 38°18'43" WEST, 255.61 FEET; THENCE SOUTH 51°57'02" EAST, 623.89 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 5; THENCE SOUTH 00°48'18" WEST, ALONG SAID EAST LINE, 927.76 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 5; THENCE NORTH 89°13'23" WEST, ALONG THE SAID SOUTH LINE, 472.96 FEET TO A POINT ON THE EASTERLY BOUNDARY OF THE UPPER JOSEPHINE-JACKSON CREEK WATERSHED PROJECT; THENCE RUN ALONG THE NORTHERLY BOUNDARY OF SAID UPPER JOSEPHINE-JACKSON CREEK WATERSHED PROJECT FOR THE NEXT 8 CALLS; THENCE NORTH 31°32'47" WEST, 121.55 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST, SAID CURVE HAVING FOR ITS ELEMENTS A RADIUS OF 643.69 FEET, AN INCLUDED ANGLE OF 57°40'17" AND A CHORD WHICH BEARS NORTH 60°22'55" WEST FOR A DISTANCE OF 620.90 FEET; THENCE RUN NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 647.91 FEET; THENCE NORTH 00°46'54" EAST, 65.00 FEET; THENCE NORTH 89°13'05" WEST, 403.12 FEET; THENCE SOUTH 00°46'55" WEST, 65.00 FEET; THENCE NORTH 89°13'05" WEST, 770.52 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST, SAID CURVE HAVING FOR ITS ELEMENTS A RADIUS OF 451.67 FEET, AN INCLUDED ANGLE OF 40°36'00" AND A CHORD WHICH BEARS NORTH 68°55'05" WEST FOR A DISTANCE OF 313.40 FEET; THENCE RUN NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 320.06 FEET TO THE POINT OF TANGENCY; THENCE NORTH 48°37'04" WEST, 65.01 FEET TO THE EAST RIGHT OF WAY LINE OF SPARTA ROAD; THENCE NORTH 00°55'55" EAST, ALONG SAID EAST RIGHT OF WAY, 113.96 FEET; THENCE SOUTH 89°05'45" EAST, ALONG SOUTH LINE OF SPARTA HEIGHTS RECORDED IN PLAT BOOK 8, PAGE 12 OF THE PUBLIC RECORDS OF HIGHLANDS COUNTY, FLORIDA, 949.87 FEET TO THE SOUTHEAST CORNER OF SAID SPARTA HEIGHTS; THENCE NORTH 00°52'20" EAST, ALONG THE EAST LINE OF SAID SPARTA HEIGHTS, 685.64 FEET TO THE NORTHEAST CORNER OF SAID SPARTA HEIGHTS; THENCE NORTH 89°40'55" WEST, ALONG THE NORTH LINE OF SAID SPARTA HEIGHTS AND SAID GRAYCE'S MOBILE ESTATES ADDITION NO. 2, 329.75 FEET TO THE SOUTHWEST CORNER OF SAID GRAYCE'S MOBILE ESTATES ADDITION NO. 2; THENCE NORTH 00°53'33" EAST, ALONG THE WEST LINE OF SAID GRAYCE'S MOBILE ESTATES ADDITION NO. 2, 882.26 FEET TO THE POINT OF BEGINNING. LESS AND EXCEPT ALL EXISTING ROAD RIGHTS OF WAY THEREOF.

NATIONAL FLOOD ZONE PROGRAM:
FLOOD ZONE "A" & "C".

ASSIGNMENT OF CONTRACT RIGHTS

IN CONSIDERATION of the sum of Ten Dollars and 00/100 (\$10.00), the promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned FRANCIS I MOBILE HOMEOWNERS ASSN., INC. ("Assignor"), hereby assigns to FRANCIS I AMENITIES CORPORATION, INC. ("Assignee") all of Assignor's right to purchase the real property described on Exhibit "A" attached hereto pursuant to that certain Agreement for Purchase and Sale between Assignor and CREOLA, INC. dated March 2, 2001, and all amendments thereto.

Dated as of 14th of June, 2001.

WITNESSES:

Maxine E. Crowley
Print Name MAXINE E. CROWLEY

William R. Karp
Print Name WILLIAM R. KARP

FRANCIS I MOBILE HOMEOWNERS ASSN., INC., a Florida not for profit Corporation

BY: [Signature]
as authorized its Representative
Print Name RICHARD BEALER
Address _____

"ASSIGNOR"

FRANCIS I AMENITIES CORPORATION, INC., a Florida not for profit Corporation

BY: [Signature]
as authorized its Representative
Print Name RICHARD BEALER
Address _____

"ASSIGNEE"

PARCEL 1 AMENITIES CORPORATION:

Lots 109 and 115, GRAYCE'S MOBILE ESTATES ADDITION #1 as recorded in Plat Book 9, Page 4, of the Public Records of Highlands County, Florida

and

The following description is intended to describe Lots 400 and 401, inclusive, GRAYCE'S MOBILE ESTATES ADDITION #4, unrecorded, being more particularly described as follows:

Begin at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof, recorded in Plat Book 9 at Page 4 of the Public Records of Highlands County, Florida; thence S. $0^{\circ}51'10''$ W. along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 150.00 feet; thence N. $89^{\circ}43'55''$ E. for a distance of 77.50 feet; thence N. $0^{\circ}51'10''$ E. for a distance of 224.35 feet to a point on the Southeasterly right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S MOBILE ESTATES ADDITION NO. 1; then S. $38^{\circ}15'50''$ W. along the Southeasterly right-of-way line of said Sebring Drive for a distance of 95.02 feet; thence S. $89^{\circ}43'55''$ W. along the South right-of-way line of said Sebring Drive for a distance of 19.77 feet to the Point of Beginning. Less the Southerly 150 feet thereof (Lots 402-404).

PARCEL 2 AMENITIES CORPORATION

A portion of the the Northwest 1/4 of Section 5, Township 35 South, Range 29 East, Highlands County, Florida, being more particularly described as follows:

Commence at the Northeast corner of the Northwest 1/4 of the aforesaid Section 5; thence run S.0°53'29"W. along the East line of the Northwest 1/4 of said Section 5 for a distance of 1,242.96 feet to the Point of Beginning; thence continue S.0°53'29"W. along the last described course for a distance of 823.62 feet to the Southeast corner of the North 1/2 of the Southeast 1/4 of the Northwest 1/4 of said Section 5; thence run N.89°13'25"W. along the South line of the North 1/2 of the Southeast 1/4 of the Northwest 1/4 of said Section 5 for a distance of 471.31 feet to a point on the Easterly right-of-way line of the Upper Jackson Creek Watershed Easement; thence run N.31°31'04"W. along said Easterly right-of-way line for a distance of 115.18 feet to a point of curvature; thence run Northwesterly along the Easterly right-of-way line of said Upper Jackson Creek Watershed Easement, along a circular curve to the left, having for its elements a Radius of 643.69 feet, a central angle of 43°13'54" for an arc distance of 485.66 feet to a point; thence run N.0°51'10"E. for a distance of 286.18 feet to a point; thence run N.89°43'55"E. for a distance of 102.50 feet to a point; thence run S.0°51'10"W. for a distance of 50.00 feet to a point; thence run N.89°43'55"E. for a distance of 155.00 feet to a point; thence run S.0°51'10"W. for a distance of 8.00 feet to a point; thence run N.89°43'55"E. for a distance of 130.00 feet to a point; thence run N.0°51'10"E. for a distance of 202.00 feet to a point; thence run N.89°43'55"E. for a distance of 529.86 feet to the Point of Beginning.

Less that portion conveyed this date to Francis I Amenities Corporation, Inc., as Trustee.

PARCEL 3 AMENITIES CORPORATION

A portion of the Northwest 1/4 of Section 5, Township 35 South, Range 29 East, Highlands County, Florida, more particularly described as follows:

Commence at the Southeast corner of Lot 29, GRAYCE'S MOBILE ESTATES, according to the plat thereof, recorded in Plat Book 8 at page 91 of the Public Records of Highlands County, Florida; thence run S.0°51'10"W. for a distance of 40.00 feet to a point on the South right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S Mobile estates; thence run N.89°43'55"E. along the South right-of-way line of said Sebring Drive for a distance of 19.77 feet to a point; thence run N.38°15'50"E. along the Southeasterly right-of-way line of said Sebring Drive for a distance of 509.14 feet to a point; thence run S.56°49'48"E. for a distance of 69.04 feet to the Point of Beginning; thence continue S.56°49'48"E. for a distance of 82.01 feet to a point; thence run S.38°09'00"W. for a distance of 64.95 feet to a point; thence run S.51°51'00"E. for a distance of 200.00 feet to a point; thence run S.38°09'00"W. for a distance of 265.00 feet to a point; thence run N.51°51'00"W. for a distance of 35.80 feet to a point; thence run N.0°51'10"E. for a distance of 405.82 feet to the Point of Beginning.

PARCEL 4 AMENITIES CORPORATION

A triangular tract of land lying East of the East boundary of GRAYCE'S MOBILE ESTATES, according to the plat thereof, recorded in Plat Book 8 at page 91 of the Public Records of Highlands County, Florida, being more particularly described as follows:

Commence at the Southeast corner of Lot 29 of the aforesaid GRAYCE'S MOBILE ESTATES; thence run N.0°51'10"E. along the East line of said GRAYCE'S MOBILE ESTATES for a distance of 164.60 feet to the Point of Beginning; thence continue N.0°51'10"E. along the last described course for a distance of 182.35 feet to a point; thence run N.89°43'55"E. for a distance of 141.62 feet to a point; thence run S.38°15'50"W. for a distance of 233.06 feet to the Point of Beginning.

PARCEL 5 AMENITIES CORPORATION:

Commencing at the Southeasterly Corner of Lot 29, of GRAYCE'S MOBILE ESTATES as recorded in Plat Book 8, Page 91, of the Public Records of Highlands County, Florida; thence South 00 degrees 51 minutes 10 seconds West 694.00 feet; thence North 89 degrees 43 minutes 55 seconds East 102.50 feet to the Southwesterly Corner of Lot 473 of the said GRAYCE'S MOBILE ESTATES UNIT 4, said point also being on the Easterly Right of Way of Pauline Street, a 25.00 foot road and on the Northerly Right of Way Line of Bonds Avenue a 40.00 foot road; thence South 00 degrees 51 minutes 10 seconds West 40.00 feet to the POINT OF BEGINNING; thence South 00 degrees 51 minutes 00 seconds West 50.00 feet along the Easterly Right of Way Line of Pauline Street; thence North 89 degrees 43 minutes 55 seconds East, 155.00 feet to the Westerly Right of Way Line of Sunrise Boulevard a 25.00 foot road; thence North 00 degrees 51 minutes 10 seconds East, 50.00 feet along the Westerly Right of Way Line of Sunrise Boulevard to the Southerly Right of Way Line of Bonds Avenue; thence South 89 degrees 43 minutes 55 seconds West 155.00 feet along the Southerly Right of Way of Bonds Avenue to the POINT OF BEGINNING.

**** OFFICIAL RECORDS ****
BK 1552 PG 633

Record \$ 28.50
Doc Stamps 5,446.00

This Instrument Prepared By:
Scott E. Gordon, Esquire
Abel, Band, Russell, Collier,
Pitchford & Gordon, Chartered
333 Tamiami Trail South, Suite 199
Venice, FL 34285

DEED DOC STAMPS

\$5,446.00 D.C. *SW*

WARRANTY DEED

This Warranty Deed is made by CREOLA, INC., a Florida Corporation, hereinafter referred to as "Grantor," to FRANCIS I AMENITIES CORPORATION, INC., a Florida not for profit Corporation, whose Employer Identification Number is _____, and whose post office address is 401 Pauline Street, Sebring, Florida 33870, hereinafter referred to as "Grantee."

Grantor, in consideration of the sum of TEN and NO/100 DOLLARS (\$10.00) and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby conveys to Grantee the following described real property in Highlands County, Florida:

See attached Exhibit "A"

The Property Appraiser's Parcel Identification Number of the above described real property is C053529-A0002300000, C053429-06000A00000, C053529-09000004000, C053529-11000006010 and C053529-1100007010.

Subject to valid easements, reservations and restrictions of record, governmental regulations and real property taxes for the current year.

Subject to that certain mortgage in favor of STANLEY L. FRANCIS and LUE ELLEN FRANCIS, Husband and Wife, as recorded in Official Records Book 1164, Page 0921 and as modified by Modification of Mortgage recorded in Official Records Book 1206, Page 1008, all of the Public Records of Highlands County, Florida.

Grantor hereby grants and conveys to Grantee the underlying fee to and all rights reserved to Grantor and its predecessors in regards to all easements described in that Declaration of Easement recorded in Official Records Book 1196, Page 1585, of the Public Records of Highlands County, Florida.

Grantor hereby covenants with Grantee that Grantor is lawfully seized of the property in fee simple; that Grantor has good right and lawful authority to sell and convey the property; that Grantor hereby fully warrants the title to the property and will defend the title against the lawful claims of all persons whomsoever; and that the property is free of all encumbrances not set forth herein.

Executed on the 15th day of June, 2001.

WITNESSES:

CREOLA, INC., a Florida Corporation

Kathleen A Sawdo
Print Name KATHLEEN A SAWDO

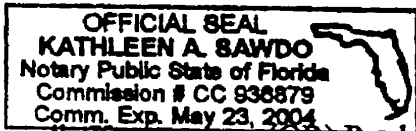
Scott E. Gordon
Print Name Scott E. Gordon

By: [Signature]
as its President
Print Name DAVID L. HICKMAN
Address 2623 MEADOW LANE
SEBRING, FL. 33870

STATE OF FLORIDA
COUNTY OF Sarasota

The foregoing instrument was acknowledged before me this 15 day of June, 2001, by David L. Hickman as its President of CREOLA, INC., a Florida Corporation.

Kathleen A Sawdo
Notary Public
Print Name: _____
My Commission Expires: _____



Personally Known (OR) Produced Identification
Type of identification produced [Signature]

PARCEL 1 AMENITIES CORPORATION:

Lots 109 and 115, GRAYCE'S MOBILE ESTATES ADDITION #1 as recorded in Plat Book 9, Page 4, of the Public Records of Highlands County, Florida

and

The following description is intended to describe Lots 400 and 401, inclusive, GRAYCE'S MOBILE ESTATES ADDITION #4, unrecorded, being more particularly described as follows:

Begin at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof, recorded in Plat Book 9 at Page 4 of the Public Records of Highlands County, Florida; thence S. 0°51'10" W. along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 150.00 feet; thence N. 89°43'55" E. for a distance of 77.50 feet; thence N. 0°51'10" E. for a distance of 224.35 feet to a point on the Southeasterly right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S MOBILE ESTATES ADDITION NO. 1; then S. 38°15'50" W. along the Southeasterly right-of-way line of said Sebring Drive for a distance of 95.02 feet; thence S. 89°43'55" W. along the South right-of-way line of said Sebring Drive for a distance of 19.77 feet to the Point of Beginning. Less the Southerly 150 feet thereof (Lots 402-404).

A portion of the the Northwest 1/4 of Section 5, Township 35 South, Range 29 East, Highlands County, Florida, being more particularly described as follows;

Commence at the Northeast corner of the Northwest 1/4 of the aforesaid Section 5; thence run S.0°53'29"W. along the East line of the Northwest 1/4 of said Section 5 for a distance of 1,242.96 feet to the Point of Beginning; thence continue S.0°53'29"W. along the last described course for a distance of 823.62 feet to the Southeast corner of the North 1/2 of the Southeast 1/4 of the Northwest 1/4 of said Section 5; thence run N.89°13'25"W. along the South line of the North 1/2 of the Southeast 1/4 of the Northwest 1/4 of said Section 5 for a distance of 471.31 feet to a point on the Easterly right-of-way line of the Upper Jackson Creek Watershed Easement; thence run N.31°31'04"W. along said Easterly right-of-way line for a distance of 115.18 feet to a point of curvature; thence run Northwesterly along the Easterly right-of-way line of said Upper Jackson Creek Watershed Easement, along a circular curve to the left, having for its elements a Radius of 643.69 feet, a central angle of 43°13'54" for an arc distance of 485.66 feet to a point; thence run N.0°51'10"E. for a distance of 286.18 feet to a point; thence run N.89°43'55"E. for a distance of 102.50 feet to a point; thence run S.0°51'10"W. for a distance of 50.00 feet to a point; thence run N.89°43'55"E. for a distance of 155.00 feet to a point; thence run S.0°51'10"W. for a distance of 8.00 feet to a point; thence run N.89°43'55"E. for a distance of 130.00 feet to a point; thence run N.0°51'10"E. for a distance of 202.00 feet to a point; thence run N.89°43'55"E. for a distance of 529.86 feet to the Point of Beginning.

PARCEL 3 AMENITIES CORPORATION

A portion of the Northwest 1/4 of Section 5, Township 35 South, Range 29 East, Highlands County, Florida, more particularly described as follows:

Commence at the Southeast corner of Lot 29, GRAYCE'S MOBILE ESTATES, according to the plat thereof, recorded in Plat Book 8 at page 91 of the Public Records of Highlands County, Florida; thence run S.0°51'10"W. for a distance of 40.00 feet to a point on the South right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S Mobile estates; thence run N.89°43'55"E. along the South right-of-way line of said Sebring Drive for a distance of 19.77 feet to a point; thence run N.38°15'50"E. along the Southeasterly right-of-way line of said Sebring Drive for a distance of 509.14 feet to a point; thence run S.56°49'48"E. for a distance of 69.04 feet to the Point of Beginning; thence continue S.56°49'48"E. for a distance of 82.01 feet to a point; thence run S.38°09'00"W. for a distance of 64.95 feet to a point; thence run S.51°51'00"E. for a distance of 200.00 feet to a point; thence run S.38°09'00"W. for a distance of 265.00 feet to a point; thence run N.51°51'00"W. for a distance of 35.80 feet to a point; thence run N.0°51'10"E. for a distance of 405.82 feet to the Point of Beginning.

PARCEL 4 AMENITIES CORPORATION

A triangular tract of land lying East of the East boundary of GRAYCE'S MOBILE ESTATES, according to the plat thereof, recorded in Plat Book 8 at page 91 of the Public Records of Highlands County, Florida, being more particularly described as follows:

Commence at the Southeast corner of Lot 29 of the aforesaid GRAYCE'S MOBILE ESTATES; thence run N.0°51'10"E. along the East line of said GRAYCE'S MOBILE ESTATES for a distance of 164.60 feet to the Point of Beginning; thence continue N.0°51'10"E. along the last described course for a distance of 182.35 feet to a point; thence run N.89°43'55"E. for a distance of 141.62 feet to a point; thence run S.38°15'50"W. for a distance of 233.06 feet to the Point of Beginning.

PARCEL 5 AMENITIES CORPORATION:

Commencing at the Southeastern Corner of Lot 29, of GRAYCE'S MOBILE ESTATES as recorded in Plat Book 8, Page 91, of the Public Records of Highlands County, Florida; thence South 00 degrees 51 minutes 10 seconds West 694.00 feet; thence North 89 degrees 43 minutes 55 seconds East 102.50 feet to the Southwestern Corner of Lot 473 of the said GRAYCE'S MOBILE ESTATES UNIT 4, said point also being on the Easterly Right of Way of Pauline Street, a 25.00 foot road and on the Northerly Right of Way Line of Bonds Avenue a 40.00 foot road; thence South 00 degrees 51 minutes 10 seconds West 40.00 feet to the POINT OF BEGINNING; thence South 00 degrees 51 minutes 00 seconds West 50.00 feet along the Easterly Right of Way Line of Pauline Street; thence North 89 degrees 43 minutes 55 seconds East, 155.00 feet to the Westerly Right of Way Line of Sunrise Boulevard a 25.00 foot road; thence North 00 degrees 51 minutes 10 seconds East, 50.00 feet along the Westerly Right of Way Line of Sunrise Boulevard to the Southerly Right of Way Line of Bonds Avenue; thence South 89 degrees 43 minutes 55 seconds West 155.00 feet along the Southerly Right of Way of Bonds Avenue to the POINT OF BEGINNING.

FILE # 1104480 RCD: Jun 20 2001 @ 09:32AM
L. E. "Luke" Brooker, Clerk, Highlands County

Bill of Sale

Know All Men By These Presents, That this _____ day of June, 2001 A.D., That CREOLA, INC., a corporation existing under the laws of the State of Florida of the County of _____, State of Florida, first party, and FRANCIS I AMENITIES CORPORATION, INC., a Florida corporation not-for-profit whose address is: 401 Pauline Street, Sebring of the County of Highlands, State of Florida, second party.

Witnesseth that the FIRST PARTY, for and in consideration of the sum of -----TEN DOLLARS (\$10)----- DOLLARS, and other good and valuable consideration to FIRST PARTY in hand paid by SECOND PARTY, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered to the said SECOND PARTY and SECOND PARTY'S heirs, successors and assigns forever, the following goods and chattels:
See Exhibit "A" attached hereto and made a part hereof.

To Have and to Hold the same unto second party, and the second party's heirs, personal representatives, successors and assigns forever. And the first party covenants with the second party, and the second party's heirs, personal representatives, successors and assigns that the first party is the lawful owner of the said goods and chattels; that they are free from all encumbrances; that the first party has good right to sell and transfer said property, goods and chattels; and that the first party will warrant and defend the sale and transfer of the said property, goods and chattels hereby made to the second party, and the second party's heirs, personal representatives, successors and assigns, against the lawful claims and demands of all persons whomsoever. This covenant shall be binding upon the first party and the first party's heirs, personal representatives, successors and assigns.

In Witness Whereof, the first party has hereunto set its hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

Scott E. Gordon
Printed Name: Scott E. Gordon
Witness

By: David Hickman (Seal)
CREOLA, INC.
DAVID HICKMAN, President
P.O. Address:

Kathleen A. Sawdo
Printed Name: KATHLEEN A. SAWDO
Witness

(Corporate Seal)

STATE OF Florida
COUNTY OF Sarasota

The foregoing instrument was acknowledged before me this 15 day of June, 2001 by DAVID HICKMAN, President of CREOLA, INC., a Florida Corporation, on behalf of the corporation he is personally known to me or he has produced his Florida Drivers license as identification.



SCOTT E. GORDON
Notary Public, State of Florida
My Comm. Exp. Mar. 28, 2003
Comm No. CC 821328

Scott E. Gordon
Printed Name:
Notary Public
My Commission Expires:

EXHIBIT "A"

Office Mobile Home 1969 Hill Mobile Home, ID #HF4305C

Garbage Dumpster Trailer

Yard Garbage DumpTrailer 1997 ASPT Trailer, ID #FLT8304KK

10 Foot Tilt Trailer 1997 CUST Dump, ID #99906010030970793

Office Furniture

- Metal Desk/Chair
- 2 legal 2-drawer file cabinets
- 2 letter 4-drawer file cabinets
- Printers (2) HP672C & Epson LQ570
- 1 200 mz Computer w/15" monitor
- 1 Canon copier PC6RE
- 1 Panasonic plain paper fax KXFP105
- Built-in counter/stool
- Refrigerator, Microwave
- Large desk - rear office/chair
- Electric, programable office sign

Yard Equipment

- 1 Gravely Commercial Mower
- 1 Homelite Blower
- 1 Kubota Tractor
 - Bushhog
 - Sprayer
 - Boxblade
- 2 Weedeaters
- 1 Portable Sprayer for cart
- Small Tools
 - 1-2 wheeled wheel barrow
 - 4 shovels, 2 rakes, 1 axe, 1 pushbroom
 - 1 - 14" chainsaw
 - 1 - 18 foot extension ladder
 - 1 Black & Decker electric hedge trimmer
- 1 Gasoline powered maintenance cart
- 1999 Ford 250 Superduty Clubcab (note for balance of truck)

Clubhouse

- Furniture (tables and chairs)
- Bingo Board, Range, Refrigerators
- Note: Washers and Dryers are not included - Not Creola property

Janitor Supplies

Mop bucket, mop

Misc. cleaning supplies

Pool Supplies

Spare de filter grids - 1 set FG-1006

Software - None

No software included in Sale. However, if "Rentmanager" is purchased from London Computer Systems, Creola will furnish customer database for software application

WRK:Francial_Pur\Amenities_BOS

Exhibit "B"
to
Purchase and Sale Agreement
between
Francis I Mobile Homeowners Association, Inc., as Buyer,
and
Creola, Inc., as Seller

OFFICE MOBILE HOME

GARBAGE DUMPSTER TRAILER

YARD GARBAGE DUMP TRAILER

10 FOOT TILT TRAILER

OFFICE FURNITURE

METAL DESK/CHAIR

2 LEGAL 2-DRAWER FILE CABS

2 LETTER 4-DRAWER FILE CABS

PRINTERS (2) HP672C & EPSONLQ570

1 200 mhz COMPUTER W/ 15" MONITOR

1 CANON COPIER PC6RE

1 PANASONIC PLAIN PAPER FAX KXFP105

BUILT-IN COUNTER/STOOL

REFRIGERATOR, MICROWAVE

LARGE DESK - REAR OFFICE/CHAIR

ELECTRIC, PROGRAMABLE OFFICE SIGN

YARD EQUIPMENT

1 GRAVELY COMMERCIAL MOWER

1 HOMELITE BLOWER

1 KUBOTA TRACTOR

BUSHHOG

SPRAYER

BOXBLADE

2 WEEDERS

1 PORTABLE SPRAYER FOR CART

SMALL TOOLS

1 - 4 WHEELED WHEEL BARROW

4 SHOVELS, 2 RAKES, 1 AXE, 1 PUSH BROOM

1 - 16" CHAINSAW

1 - 20 FT. EXTENSION LADDER

1 BLACK & DECKER ELECTRIC HEDGE TRIMMER

1 GASOLINE POWERED MAINTENANCE CART

1999 FORD 250 SUPERDUTY CLUBCAB
NOTE FOR BALANCE OF TRUCK


SEWER PLANT
SPARE BLOWERS (2)
SPARE FLOAT SWITCHES (2)
SPARE ELECTRIC MOTOR

CLUBHOUSE
FURNITURE (TABLES,
CHAIRS)
BINGO BOARD, RANGE, REFRIGERATORS
NOTE: WASHERS AND DRYERS ARE
NOT INCLUDED - NOT CREOLA PROP.

JANITORIAL SUPPLIES
MOP BUCKET, MOP
MISC. CLEANING SUPPLIES

POOL SUPPLIES
SPARE DE FILTER GRIDS - 1 SET FG-1006

SOFTWARE - NONE
No software included in Sale. However, if Rentmanager is purchased from
London Computer Systems, Creola will furnish current customer data base
for software application.

 R.T.

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT C

STATEMENT REGARDING OUTSTANDING REGULATORY ASSESSMENT FEES

All regulatory assessment fees through December 31, 2001 which were the obligation of Creola, Inc. have been paid to the Florida Public Service Commission.

All the regulatory assessment fees associated with all the wastewater revenue collected from January 1, 2002 to December 31, 2002 will be paid by or before March 31, 2003 as required by the Rules of the Florida Public Service Commission.

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT D

STATEMENT DESCRIBING THE FINANCING OF THE PURCHASE

Creola, Inc.'s utility assets, personal property and other rights are being purchased in conjunction with the 263 rental R.V. and mobile home lots, certain common amenities and approximately 13 acres of vacant land, along with other smaller parcels of vacant land. The capital is being provided by the 161 individual stockholders who contributed \$1,175,136 (27.8%) towards the total purchase price of \$4,229,026, including closing costs and prorations of \$179,026, with the remaining capital being provided in the form of a \$3,000,000 Purchase Money Mortgage due to Creola, Inc. (the Seller). The contract calls for an allocation of the purchase price of \$325,000 for the wastewater system and \$3,725,000 for all the other properties purchased.

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT E

LIST OF ALL ENTITIES PROVIDING FUNDING TO BUYER

There were two groups which provided the total financing necessary to consummate the purchase of the rental lots, amenities, other vacant parcels of land of Francis Mobile Estates I and the wastewater utility system which serves the residents of Francis Mobile Estates I and II. 161 individuals provided \$1,175,136 in equity capital and the seller, Creola, Inc., provided a Purchased Money Mortgage in the amount of \$3,000,000.

24-00
14-50
1
RETURN TO
This Instrument Prepared By:
SCOTT E. GORDON, Esquire
Abel, Band, Russell, Collier,
Pitchford & Gordon, Chartered
P.O. Box 1614
Venice, Florida 34284-1614

**** OFFICIAL RECORDS ****
BK 1552 PG 607

THIS MODIFICATION OF PROMISSORY NOTE AND MORTGAGE DOES NOT INCREASE THE OUTSTANDING PRINCIPAL BALANCE OF THE INDEBTEDNESS NOR DOES IT CHANGE THE OBLIGORS RECITED IN THE ORIGINAL MORTGAGE RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 921, AS CORRECTED IN OFFICIAL RECORDS BOOK 1196, PAGE 1580, AS ASSIGNED BY ASSIGNMENT OF MORTGAGE RECORDED IN OFFICIAL RECORDS BOOK 1165, PAGE 562, AND CORRECTED ASSIGNMENT RECORDED IN OFFICIAL RECORDS BOOK 1199, PAGE 1110, TOGETHER WITH MODIFICATION OF MORTGAGE RECORDED IN OFFICIAL RECORDS BOOK 1206, PAGE 1008, ALL OF THE PUBLIC RECORDS OF HIGHLANDS COUNTY, FLORIDA, UPON WHICH DOCUMENTARY STAMPS AND INTANGIBLE TAX HAVE BEEN PAID. THEREFORE, PURSUANT TO F.A.C. RULE 12B-4.054, NO DOCUMENTARY STAMPS OR INTANGIBLE TAXES ARE DUE HEREON.

MODIFICATION OF PROMISSORY NOTE AND MORTGAGE

This is a Modification of Promissory Note and Mortgage Agreement between STANLEY L. FRANCIS and LUE ELLEN FRANCIS, Husband and Wife, hereinafter referred to as "Lender," and CREOLA, INC., a Florida corporation, hereinafter referred to as "Borrower," dated the 15th day of June, 2001.

STATEMENT OF FACT

A. Lender is the owner and holder of a certain Promissory Note dated December 26, 1991, given by Borrower to Lender to evidence Borrower's debt in the original principal amount of TWO MILLION FIFTY THOUSAND (\$2,050,000.00) DOLLARS, hereinafter referred to as the "Promissory Note," which Promissory Note is secured by a Mortgage of even date recorded in OFFICIAL RECORDS BOOK 1164, PAGE 921, AS CORRECTED IN OFFICIAL RECORDS BOOK 1196, PAGE 1580, AS ASSIGNED BY ASSIGNMENT OF MORTGAGE RECORDED IN OFFICIAL RECORDS BOOK 1165, PAGE 562, AND CORRECTED ASSIGNMENT RECORDED IN OFFICIAL RECORDS BOOK 1199, PAGE 1110, TOGETHER WITH MODIFICATION OF MORTGAGE RECORDED IN OFFICIAL RECORDS BOOK 1206, PAGE 1008, all of the Public Records of Highlands County, Florida, hereinafter referred to as the "Mortgage."

B. The outstanding principal balance on the Note as of the date of this Agreement is \$ 1,498,526.53.

C. Lender acknowledges that, as of the date of this Agreement, Borrower is in good standing and not in default in the Note and Mortgage.

D. Borrower and Lender wish to modify the terms of the Promissory Note and to amend the Mortgage to secure the Promissory Note as modified.

AGREEMENT

NOW THEREFORE, in consideration of the sum of TEN and NO/100 (\$10.00) DOLLARS, the promises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties, Borrower and Lender do hereby agree as follows:

1. The Promissory Note is hereby amended to provide for a twenty-five (25) year amortization from June 15, 2001.

2. The Mortgage is hereby amended to secure payment of the Promissory Note as modified hereby.

3. The debt secured by the Mortgage is a valid and subsisting debt and Borrower has no offsets, defenses or counterclaims to the enforcement of the Mortgage and the debt secured thereby.

4. Borrower, and Borrower's heirs, personal representatives, successors and assigns, indemnify and agree to defend and hold Lender harmless against Florida documentary stamp and intangible taxes, if any, imposed upon Lender by virtue of its execution and acceptance of this document or its ownership of the Promissory Note, and as from time to time further modified and restated, including any penalties, interest, and attorneys' fees incurred by Lender in connection therewith, and all such charges shall be secured by the lien of the Mortgage, and as from time to time amended, and bear interest at the default rate provided in the Promissory Note from the date of advance by Lender until paid by Borrower. The provisions of this paragraph shall survive the repayment of the Promissory Note and the indebtedness evidenced thereby, and satisfaction of the Mortgage, and shall continue for so long as a claim may be asserted by the State of Florida or any of its agencies.

5. It is the intent of the parties that this instrument shall not constitute a novation and shall in no way adversely affect the lien priority of the Mortgage. In the event that this instrument, or any part hereof, shall be construed by a court of competent jurisdiction as operating to affect the lien priority of the Mortgage over the claims which would otherwise be subordinate thereto, then to the extent that third persons acquiring an interest in such property between the time of execution of the Mortgage and the execution hereof are prejudiced thereby, this instrument, or such portion hereof as shall be so construed, shall be void and of no force and effect and this instrument shall

FROM : MEROSMITHOLNEY

08/12/01 15:43 FAX 941 483 138

ABEL BAND -VENICE

014/018

**** OFFICIAL RECORDS ****
BK 1552 PG 609

constitute, as to that portion, a subordinate lien on the collateral, incorporating by reference the terms of the Mortgage, and which Mortgage then shall be enforced pursuant to the terms therein contained, independent of this instrument; provided, however, that notwithstanding the foregoing, the parties hereto, as between themselves, shall be bound by all terms and conditions hereof until all indebtedness owing from Borrower to Lender shall have been paid in full.

6. Except as modified hereby, all terms of the aforesaid Mortgage and Promissory Note are hereby ratified and confirmed.

This Modification of Mortgage has been executed the date set forth above.

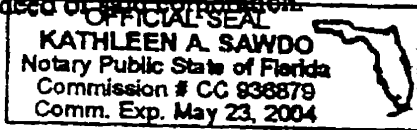
WITNESSES:

Kathleen A. Sawdo
Print Name Kathleen A. Sawdo
Scott E. Gordon
Print Name Scott E. Gordon

CREOLA, INC., a Florida corporation
By: [Signature]
Print Name DAVID L. HEKMAN
Address 7623 MELLOW LANE
SEBRING, FL - 33870
"Borrower"

STATE OF FLORIDA
COUNTY OF Seminole

The foregoing instrument was acknowledged before me this 15 day of June, 2001, by David L. Hekman, President of CREOLA, INC., a Florida corporation, as the act and deed of said corporation.



Kathleen A. Sawdo
Notary Public
Print Name: _____
My Commission Expires: _____

Personally Known _____ (OR) Produced Identification
Type of identification produced Real ID

Albert R. Kumick
Print Name ALBERT R. KUMICK

Stanley L. Francis
Print Name: STANLEY L. FRANCIS
Address: _____

Lue Ellen Francis
Print Name Lue Ellen Francis

Lue Ellen Francis
Print Name: LUE ELLEN FRANCIS
Address: _____
"Lender"

RECORDER'S MEMO:
Legibility of Writing or Printing
Unsatisfactory in This Document When Received

ABEL BAND -VENICE

018/018

**** OFFICIAL RECORDS ****
BK 1552 PG 610

STATE OF FLORIDA
COUNTY OF Pinellas

The foregoing instrument was acknowledged before me this 14th day of June, 2001, by
STANLEY L. FRANCIS and LUE ELLEN FRANCIS.



Tracy L. Workman
Notary Public
Print Name: Tracy L. Workman
My Commission Expires: July 30, 2003

Personally Known _____ (OR) Produced Identification
Type of identification produced Drivers License

BSG:ParkPuro_DeafPractical_PurMedic_Norm_Mtg

RECORDER'S MEMO:
Legibility of Writing or Printing
Unsatisfactory in This Document When Received

**** OFFICIAL RECORDS ****
BK 1552 PG 611

FILE # 1104478 RCD: Jun 20 2001 @ 09:32AM
L. E. "Luke" Brooker, Clerk, Highlands County

To: Francis I Mobile Homeowners Assn., Inc.
Francis I Amenities Corporation, Inc.
Francis I Amenities Corporation, Inc., as Trustee Under Agreement dated June 15
2001

The undersigned, as the owner and holder of that certain Corrective Real Estate Mortgage between Croola, Inc., a Florida Corporation, as Mortgagor and Stanley L. Francis and Lue Ellen Francis, as Mortgagee, dated July 23, 1992 hereby grants express written permission for Francis I Mobile Homeowners Assn., Inc., Francis I Amenities Corporation, Inc., and/or Francis I Amenities Corporation, Inc., as Trustee Under Agreement dated June 15, 2001 to own and operate the real property encumbered by said Mortgage. The undersigned acknowledges and agrees that the membership of said corporations shall consist solely of renters and/or owners of lots in Francis I Mobile Park.

This express written consent is granted pursuant to Paragraph 16 of aforementioned Corrective Real Estate Mortgage.

Dated: June 14, 2001.

Witnesses:

Albert R. Kumick
Print Name: ALBERT R. KUMICK

Stanley L. Francis
Stanley L. Francis

Tracy L. Workman
Print Name: Tracy L. Workman

Dated: June 14, 2001.

Witnesses:

Albert R. Kumick
Print Name: ALBERT R. KUMICK

Lue Ellen Francis
Lue Ellen Francis

Tracy L. Workman
Print Name: Tracy L. Workman

~~Photostatic copy of document~~

RECORDER'S MEMO:
Legibility of Writing or Printing
Unsatisfactory in This Document When Received

PROMISSORY NOTE

\$50,000.00

Sebring, Florida
March 2, 2001

For value received, the undersigned, hereinafter referred to as "Maker," promises to pay to CREOLA, INC., hereinafter referred to as "Payee," or order, in lawful money of the United States of America, at such place as Payee may hereafter designate in writing, the principal sum of FIFTY THOUSAND AND NO/100 (\$50,000.00) DOLLARS, together with interest on the principal balance hereof from time to time existing at the following per annum rate, to wit:

ZERO PERCENT (0.0%) INTEREST

This sum shall be payable in the following manner:

The Fifty Thousand Dollars shall be deposited with the Escrow Agent designated by Payee the later of sixty (60) days from the date of this Note or upon the clearing of all contingencies as listed in Paragraphs 7 and 31 of that certain Purchase and Sale Agreement between Maker and Payee dated March 2, 2001 and shall thereafter be held and disbursed by said Escrow Agent pursuant to the terms of said Agreement.

Maker shall have the right to prepay this Note in full or in part at any time.

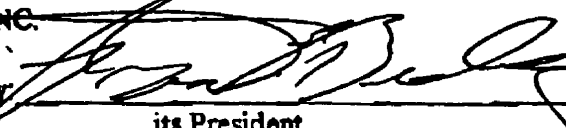
Time is of the essence hereto.

In the event it becomes necessary to enforce the collection of this Note, Maker and all liable hereon, hereby agree to pay (and there shall be included in any judgment or decree related to the same) all costs of such enforcement, including but not limited to, court costs, appellate costs, reasonable attorneys' fees, paralegals' fees, legal assistants' fees and costs together with any other such similar fees and costs which may be incurred by Lender subsequent to the rendition of a judgment or decree in connection with the collection of any sums due thereunder including, by way of illustration and not by way of limitation, attorneys' fees, paralegals' fees, legal assistants' fees and costs related to a determination of the amount of such fees and costs to which Lender is entitled, and subpoenas for depositions in aid of execution, court reporters' fees and all costs associated with the delivery or execution upon assets or funds sought to be recovered in satisfaction of said judgment or decree. The foregoing shall also include but not be limited to such similar costs and fees incurred by Lender in connection with the acts or actions taken by Lender in any Bankruptcy Court having jurisdiction over the Maker's obligations to Lender or over property securing such obligations. Interest after default and post-judgment interest shall be at the rate of eighteen (18.0%) percent. Maker hereby waives any right to trial by jury in any action to enforce or defend any rights under this Note or under any agreement securing this Note.

Maker hereby waives all rights of presentment, demand for payment, protest, notice of protest and notice of dishonor, and consents that this Note or any part hereof may be extended without notice, and further agrees that any release, exchange, surrender, sale or other disposition of any or all of the security for the payment of this Note shall not release any party liable under this Note.

This Note shall be construed in accordance with the laws of the State of Florida.

FRANCIS I MOBILE HOMEOWNERS ASSOCIATION,
INC.

By  its President

WRK:ParkParr.Doe\FrancisI_purNote

PROMISSORY NOTE

\$3,000,000.00

Sebring, Florida
June 16, 2001

For value received, the undersigned, hereinafter referred to as "Borrower," (jointly and severally if more than one) promises to pay to CREOLA, INC., hereinafter referred to as "Lender," or order, in lawful money of the United States of America, at 3302 San Gabriel St Chawasha FL 33759 or such other place as Lender may hereafter designate in writing, the principal sum of THREE MILLION AND NO/100 (\$3,000,000.00) DOLLARS, together with interest on the principal balance hereof from time to time existing at the following per annum rate, to wit:

ELEVEN AND ONE-HALF (11.5%) PERCENT per annum until February 1, 2003 thereafter Wall Street prime as of November 1, 2002 plus two (2%) percent adjusted every two years using the Wall Street prime as of November 1 of the preceding year. Lender will designate an alternative Index if Wall Street prime is unavailable. No adjustment shall be more than two (2%) percent up or down and no more than five (5%) percent up or down during the entire term of the loan. The interest rate will never be greater than 16.5% nor less than 6.5% during the entire term of the loan.

All agreements between Borrower and Lender are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of maturity of the unpaid principal balance hereof, or otherwise, shall the amount paid or agreed to be paid to Lender for the use, forbearance or extension of the money to be advanced hereunder exceed the highest lawful rate permissible under applicable law. If, from any circumstances whatsoever, fulfillment of any provision hereof or of any security agreement, if any, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by applicable law, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity, and, if from any circumstance Lender shall receive as interest an amount which would exceed the highest lawful rate allowable under applicable law, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due hereunder and not to the payment of interest or, if such excessive interest exceeds the unpaid balance of principal, the excess shall be refunded to Borrower. This provision shall control every other provision of all agreements between Borrower and Lender.

Principal and interest hereunder shall be payable in the following manner:

Interest only payable monthly commencing one (1) month from the date hereof, for a period of twelve (12) months from the date hereof;

Thereafter, in 288 consecutive monthly installments, the first which shall be due and payable one (1) month from the date that the last interest-only payment was due and with each consecutive monthly installment due on the same day of each month thereafter until June 1, 2026, at which time all principal, together with accrued interest thereon, shall be due and payable in full. Payments shall

be applied first to interest and then to principal. Prior to any interest rate adjustment, or upon a principal prepayment as hereinafter described, Lender shall determine the amount of the monthly payment that would be sufficient to repay the unpaid principal outstanding at the date of said interest rate adjustment, or principal prepayment, in full on the maturity date at the new interest rate in substantially equal payments. The result of this calculation will be the new amount of the monthly payment.

Borrower shall have the right to prepay this Note in full or in part at any time. Upon making any single prepayment of principal of FIFTY THOUSAND (\$50,000.00) DOLLARS or more, Lender agrees to reduce the monthly payment to amortize the principal for the remainder of the term. After five (5) years from date, Lender may require Borrower to pay the remaining principal balance less the unpaid principal on the First Mortgage, by giving Borrower NINE (9) months written notice of its demand for payment.

Time is of the essence hereto.

In the event of default continuing for TEN (10) days in the payment of any installment of principal or interest coming due hereunder Lender shall have the option of accelerating the balance of this indebtedness and the accrued interest hereon, without notice, and demanding full payment of the same. Lender has the right to accept partial payments after default and acceleration without waiving the acceleration and any such partial payments shall be applied first to the costs of enforcement of collection of this Note set forth below, then to interest due pursuant to this Note and finally to principal due under this Note. In the event Lender elects to renew this Note either as an alternative to accelerating the balance of this indebtedness, or prior to such acceleration, Borrower shall pay all costs and expenses incurred by Lender in connection with such renewal.

In the event it becomes necessary to enforce the collection of this Note, Borrower agrees to pay (and there shall be included in any judgment or decree related to the same) all costs of such enforcement, including but not limited to, court costs, appellate costs, reasonable attorneys' fees, paralegals' fees, legal assistants' fees and costs together with any other such similar fees and costs which may be incurred by Lender subsequent to the rendition of a judgment or decree in connection with the collection of any sums due thereunder including, by way of illustration and not by way of limitation, attorneys' fees, paralegals' fees, legal assistants' fees and costs related to a determination of the amount of such fees and costs to which Lender is entitled, and subpoenas for depositions in aid of execution, court reporters' fees and all costs associated with the delivery or execution upon assets or funds sought to be recovered in satisfaction of said judgment or decree. The foregoing shall also include but not be limited to such similar costs and fees incurred by Lender in connection with the acts or actions taken by Lender in any Bankruptcy Court having jurisdiction over the Borrower's obligations to Lender or over property securing such obligations. Interest after default and post-judgment interest shall be at the rate of Wall Street Prime plus FOUR percent (4.0%). Borrower hereby waives any right to trial by jury in any action to enforce or defend any rights under this Note or under any agreement securing this Note.


This Note is secured by a real property Mortgage of even date encumbering real estate located in Highlands County, Florida. The obligation of each party liable under this Note may be enforced in any action to foreclose said Mortgage or by separate action hereon. State of Florida documentary stamps in the amount required by law are affixed to the Mortgage securing this Note.

This Note is secured by a Security Agreement of even date. The obligation of each party liable under this Note may be enforced in any action to foreclose said Security Agreement or by separate action hereon.


In the event Lender has not received the full amount of any installment by the end of TEN (10) calendar days from the date it is due, Borrower shall pay a late charge to Lender. The amount of the charge will be FIVE percent (5.0%) of the overdue installment. The late charge shall be due and payable immediately but shall be paid only once on each late payment.

This Note shall be construed in accordance with the laws of the State of Florida.

FRANCIS I HOMEOWNERS ASSN., INC.

BY: 
Richard Beeler, President

FRANCIS I AMENITIES CORPORATION,
INC., individually and as Trustee under
F.S. 617.2101

BY: 
, President

Record \$ 145.50
Doc Stamps 10,500.00
Intangible Tax 6,000.00

**** OFFICIAL RECORDS ****
BK 1552 PG 642

This Instrument Prepared By:
WILLIAM R. KORP, Esquire
Abel, Band, Russell, Collier,
Pitchford & Gordon, Chartered
P.O. Box 1614
Venice, FL 34284-1614

MORTGAGE DOC STAMPS
INTANGIBLE TAX

\$10,500.00
\$6,000.00

D.G. Yu

MORTGAGE AND SECURITY AGREEMENT

This Mortgage is made as of this 15th day of June, 2001 by and between FRANCIS I MOBILE HOMEOWNERS ASSN., INC. and FRANCIS I AMENITIES CORPORATION, INC., individually and as Trustee under F.S. 617.2101 ("Borrower") and CREOLA, INC. ("Lender"), whose mailing address is 3302 San Gabriel Street, Clearwater, FL 33759.

WITNESSETH:

WHEREAS, Borrower is indebted to Lender in the principal sum of THREE MILLION AND NO/100 (\$3,000,000.00) DOLLARS together with interest thereon, as evidenced by that certain promissory note of even date herewith, executed by Borrower and delivered to Lender, (the "Note"), which by reference is made a part hereof to the same extent as though set out in full herein;

NOW, THEREFORE, to secure the performance by Borrower of all covenants and conditions in the Note and in this Mortgage and in all other instruments securing the Note, and in order to charge the properties, interest and rights hereinafter described with such payment and performance and to secure additional advances, renewals and extensions thereof and for and in consideration of the sum of Ten and no/100 Dollars (\$10.00), Borrower does hereby mortgage, sell, pledge and assign to Lender:

THE MORTGAGED PROPERTY

(A) All of the land in the County of Highlands, State of Florida described on Exhibit "A" attached hereto and made a part hereof, to have and to hold the same, together with all the improvements now or hereafter erected on such property and all fixtures now or hereafter attached thereto, together with each and every tenements, hereditaments, easements, rights, powers, privileges, immunities and appurtenances thereunto belonging or in anywise appertaining and the reversion and reversions, remainder and remainders, and also all the estate, right, title, interest, homestead, separate estate, property, possession and claim whatsoever in law as well as in equity of Borrower of, in and to the same in every part and parcel thereof unto Lender in fee simple, subject

to the rights of the holder of that certain mortgage recorded in Official Records Book 1164, Page 0921 and modified by Modification of Mortgage in Official Records Book 1206, Page 1008 of the Public Records of Highlands County, Florida (the "First Mortgage.")

(B) Together with a security interest in all personal property and fixtures affixed to or located on the property described in paragraph A, subject to the rights of the holder of the First Mortgage relative to any security interests granted in connection with said loan.

(C) Together with all rents, issues, profits, revenue, income and other benefits from the property described in paragraph (A) hereof to be applied to the indebtedness secured hereby; provided, however, that permission is hereby given to Borrower so long as no default has occurred hereunder, to collect, receive and use such benefits from the property as they become due and payable, but not in advance thereof, subject to the rights of the holder of the First Mortgage relative to such rents, issues, profit, revenue, income and other benefits from said property pledged in connection with said loan.

(D) Everything referred to in paragraphs (A), (B) and (C) hereof and any additional property hereafter acquired by Borrower and subject to the lien of this Mortgage or any part of these properties is hereby referred to as the "Mortgage Property."

PROVIDED ALWAYS, that if Borrower shall pay to Lender the Note at the times and in the manner stipulated therein, and in all other instruments securing the Note, including renewals, extension or modification thereof, and in this Mortgage and in all other instruments securing the Note, to be kept, performed or observed by Borrower, then this Mortgage shall cease and be void, but shall otherwise remain in full force and effect.

Borrower covenants and agrees with Lender as follows:

A. Compliance with Note and Mortgage; Warranty of Title. Borrower shall comply with all provisions of the Note, this Mortgage and of every other instrument securing the Note, and will promptly pay to Lender the principal with interest thereon and all other sums required to be paid by Borrower under the Note and pursuant to the provisions of this Mortgage and of every other instrument securing the Note. Borrower is indefeasibly seized of the Mortgage Property in fee simple subject to the First Mortgage and Borrower has lawful authority to convey, mortgage and encumber the same as provided by this Mortgage, and does hereby so warrant.

1. Payment of Taxes and Liens. Borrower shall assume payment of all the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature now on the Mortgaged Property or that hereafter may be imposed, levied or assessed upon this Mortgage or the Mortgaged Property or upon the indebtedness secured hereby. All such payments to be made when due and payable according to law before they become delinquent and before any interest attaches or any penalty is incurred.

2. Insurance. Borrower shall keep the Mortgaged Property and the improvements now existing or hereafter erected on the Mortgaged Property insured against loss by fire, flood, if the Mortgaged Property is located in a flood zone, other hazards and contingencies in the amount of the full insurable value of the Mortgaged Property during the term of this Mortgage. Borrower shall pay promptly, when due, any premiums on such insurance. All insurance shall be carried with companies approved by Lender and the policy and renewals thereof shall be held by Lender and have attached thereto loss payable clauses in favor of and in form acceptable to Lender. In the event of loss, Borrower shall give immediate notice by mail to Lender, and Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payments for such loss directly to Lender instead of either to Borrower or Borrower and Lender jointly. Insurance proceeds or any part thereof may be applied by Lender at its option, after deducting therefrom all its expenses including attorney's fees and costs, either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. Lender is hereby authorized, at its option, to settle and compromise any claims, awards, damages, rights of action and proceeds, and any other payment or relief under any insurance policy. In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Property in extinguishment of the indebtedness secured hereby, all right, title, and interest of Borrower in and to any insurance policies then in force shall pass to the purchaser or grantee. Lender's rights pursuant to this Section 3 shall be subordinate to the rights of the holder of the First Mortgage.

3. Condemnation. If the Mortgaged Property or any part thereof shall be damaged or taken through condemnation (which term when used herein shall include any damage or taking by any governmental authority or any other authority authorized by the laws of the State of Florida or the United States of America to so damage or take, and any transfer by private sale in lieu thereof), either temporarily or permanently, the entire indebtedness and other sums secured hereby shall, at the option of Lender, become immediately due and payable. Lender shall be entitled to all compensation awards, damages, claims, rights of action and proceeds of, or on account of any damage or taking through condemnation and is hereby authorized, at its option, to commence, appear in and prosecute, in its own or Borrower's name, any action or proceeding relating to any condemnation, and to settle and compromise any claim in connection therewith. All such compensation awards, damages, claims, rights of action and proceeds, and any other payments or relief, and the right thereto, are hereby assigned by Borrower to Lender and Lender after deducting therefrom all its expenses including attorney's fees and costs, may release any monies so received by it without affecting the lien of this Mortgage or may apply the same, in such manner as Lender shall determine, to the reduction of the sums secured hereby and to any prepayment charge provided in the Note, this Mortgage or any other instrument securing the Note. Any balance of such monies then remaining shall be paid to Borrower. Borrower agrees to execute such further assignments of any compensation, awards, damages, claims, rights of action and proceeds as Lender may require. Lender's rights pursuant to this Section 4 shall be subordinate to the rights of the holder of the First Mortgage.

4. Care of Mortgaged Property. Borrower shall not remove or demolish any building or other property forming a part of the Mortgaged Property without the written consent of Lender. Borrower shall not permit, commit, or suffer any waste, impairment or deterioration of the Mortgaged Property or any part thereof, and shall keep the same and improvements thereon in good condition and repair. Borrower shall notify Lender in writing within five (5) days of any damage or impairment of the Mortgaged Property. Borrower will not use, generate, manufacture, produce, store, release, discharge or dispose of on, under or about the Mortgaged Property or transport from the Mortgaged Property any Hazardous Substance (as defined in any law, rule or regulation addressing same) or allow any other person or entity to do so. Borrower shall protect, indemnify and hold harmless Lender from and against any and all loss, damage, cost, expense or liability (including attorney's fees and costs) directly or indirectly arising out of or attributable to the use, generation, manufacture, production, storage, release, threatened release, discharge, disposal or presence of a Hazardous Substance on, under or about the Mortgaged Property including without limitation (i) all foreseeable consequential damages; and (ii) the costs of any required or necessary repair, cleanup or detoxification of the Mortgaged Property and the preparation and implementation of any closure, remedial or other required plans. This indemnity shall survive the extinguishment of the lien of this Mortgage by foreclosure or action in lieu thereof.

5. Lender's Right to Make Certain Payments. In the event Borrower fails to pay or discharge the taxes, assessments, levies, liabilities, obligations and encumbrances, or fails to keep the Mortgaged Property insured or to deliver the policies, premiums paid, or fails to repair the Mortgaged Property as herein agreed, Lender may at its option pay or discharge the taxes, assessments, levies, liabilities, obligations and encumbrances or any part thereof, may procure and pay for such insurance or may make and pay for such repairs. Lender shall have no obligation on its part to determine the validity or necessity of any payment thereof and any such payment shall not waive or affect any option, lien equity or right of Lender under or by virtue of this Mortgage. The full amount of each and every such payment shall be immediately due and payable and shall bear interest from the date thereof until paid at the Default Rate, as hereinafter defined, and together with such interest, shall be secured by the lien of this Mortgage. Nothing herein contained shall be construed as requiring Lender to advance or expend monies for any of the purposes mentioned in this paragraph.

6. Payment of Expenses. Borrower shall pay all the costs, charges and expenses, including reasonable attorney's fees, disbursements and cost title fees, incurred or paid at any time by Lender due to the failure on the part of Borrower promptly and fully to perform, comply with and abide by each and every stipulation, agreement, condition and covenant of the Note and this Mortgage. Such costs, charges and expenses, shall be immediately due and payable, whether or not there be notice, demand, attempt to collect or suit pending. The full amount of each and any such payment shall bear interest from the date thereof until paid at the Default Rate, as hereinafter defined. All such costs, charges and expenses so incurred or paid, together with such interest, shall be secured by the lien of this Mortgage and any other instrument securing the Note.

7. After Acquired Property. The lien of this Mortgage will automatically attach, without further act, to all after acquired property of whatever kind located in or on, or attached to, or used or intended to be used in connection with or in the operation of the Mortgaged Property.

8. Additional Documents. At all times this Mortgage is in effect, upon Lender's request, Borrower shall make, execute and deliver or cause to be made, executed and delivered to Lender and, where appropriate, shall cause to be recorded or filed and thereafter to be re-recorded or refiled at such time and in such places as shall be deemed desirable by Lender any and all such further mortgages, instruments of further assurance, certificates and other documents as Lender may consider necessary or desirable in order to effectuate, complete, enlarge, perfect, or to continue and preserve the obligations of Borrower under the Note and this Mortgage and all other instruments securing the Note, and the lien of this Mortgage as a valid lien upon all the Mortgaged Property. Upon any failure by Borrower to do so, Lender may make, execute, record, file, re-record or refile any and all such mortgages, instruments, certificates and documents for and in the name of Borrower. Borrower hereby irrevocably appoints Lender agent and attorney-in-fact of Borrower to do all things necessary to effectuate or assure compliance with this paragraph.

9. Event of Default. Any one of the following shall constitute an event of default:

(a) Failure by Borrower to pay as and when due and payable, any installments of principal or interest due under the Note, or any deposits for taxes and assessments or insurance premiums due hereunder, or any other sums to be paid by Borrower hereunder or under any other instrument securing the Note.

(b) Failure by Borrower to duly keep, perform and observe any other covenant, condition or agreement in the Note, this Mortgage, any other instrument securing the Note or any other instrument collateral to the Note or executed in connection with the sums secured hereby for a period of five (5) days after Lender gives written notice specifying the breach.

(c) If Borrower (i) files a voluntary petition in bankruptcy, (ii) is adjudicated a bankrupt or insolvent; (iii) files any petition or answer seeking or acquiescing in any reorganization, management, composition, readjustment, liquidation, dissolution or similar relief for itself under any law relating to bankruptcy, insolvency or other relief for debtors; (iv) seeks or consents to or acquiesces in the appointment of any trustee, receiver, master or liquidator of itself or of all or any substantial part of the Mortgaged Property or of any or all of the rents, revenues, issues, earnings, profits or income thereof; (v) makes any general assignment for the benefit of creditors; (vi) makes any admission in writing of its inability to pay its debts generally as they become due; (vii) a court of competent jurisdiction enters an order, judgment or decree approving a petition filed against Borrower or any guarantor or endorser of the Note, seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future federal, state, or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, which order, judgment or decree remains unvacated and unstayed for an aggregate of sixty

(60) days, whether or not consecutive from the date of entry thereof; or (viii) any trustee, receiver or liquidator of Borrower or of all or any substantial part of the Mortgaged Property or of any or all of the rents, revenues, issues, earnings, profits or income thereof, is appointed without the prior written consent of Lender, which appointment shall remain unvacated and unstayed for an aggregate of sixty (60) days whether or not consecutive.

(d) Any breach of any warranty or material untruth of any representation of Borrower contained in the Note, this Mortgage or any other instrument securing the Note.

(e) Any default under any other mortgage which now or hereafter encumbers the Mortgaged Property.

(f) Any default by Borrower under any other loan, and the documents evidencing same, made by Lender to Borrower.

10. Acceleration. If an event of default shall have occurred, Lender may declare the outstanding principal amount of the Note and the interest accrued thereon, and all other sums secured hereby, to be due and payable immediately. Upon such declaration such principal and interest and other sums shall immediately be due and payable without demand or notice.

11. Remedies after Default. Upon an event of default, Lender may proceed by suit or suits at law or in equity or by any other appropriate proceeding or remedy to: (a) enforce payment of the Note or the performance of any term hereof or any other rights; (b) foreclose this Mortgage and to sell, as an entirety or in separate lots or parcels, the Mortgaged Property under the judgment or decree of a court or courts of competent jurisdiction; (c) appoint, without notice to Borrower, a receiver to enter upon and take possession of the Mortgaged Property and to collect all rents, issues, profits, revenue, income, and other benefits thereof and apply the same as a court may direct and such receiver shall have all rights and powers permitted under law, upon the sworn ex parte motion of Lender that a default has occurred, and Borrower does hereby consent to such appointment; and (d) pursue any other remedy available to it including, but not limited to taking possession of the Mortgaged Property without notice or hearing to Borrower. Lender shall take action either by such proceedings or by the exercise of its power with respect to entry or taking possession, or both, as Lender may determine. Lender's rights pursuant to this Section 12 shall be subordinate to the rights of the holder of the First Mortgage.

12. No Waiver. No delay or omission of Lender or of any holder of the Note to exercise any right, power or remedy accruing upon any event of default shall exhaust or impair any such right, power or remedy or shall be construed to waive any event of default or to constitute acquiescence therein.

13. Non-Exclusive Remedies. No right, power or remedy conferred upon or reserved to Lender by the Note, this Mortgage or any other instrument securing the Note is exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be

cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or under the Note, or now or hereafter existing at law, in equity or by statute.

14. Successors and Assigns Bound. Whenever one of the parties hereto is named or referred to herein, the heirs, successors and assigns of such party shall be included and all covenants and agreements contained in this Mortgage, by or on behalf of Borrower or Lender, shall bind and inure to the benefit of their respective heirs, successors and assigns, whether or not so expressed.

15. Miscellaneous. In the event that any of the covenants, agreements, terms or provisions contained in the Note, this Mortgage or any other instrument securing the Note shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein and in the Note and any other instrument securing the Note shall be in no way affected, prejudiced or disturbed thereby.

16. Attorney's Fees. The term "attorney's fees" as used in this Mortgage includes any and all legal fees of whatever nature including, but not limited to, paralegals' fees, legal assistants' fees and all fees resulting from any appeal of an interlocutory order or final judgment or any other appellate proceeding arising out of any litigation, and all fees incurred in connection with a determination of the amount of such fees to which Lender is entitled.

17. Obligation of Borrower. Borrower shall pay the cost of releasing or satisfying this Mortgage of record.

18. Default Rate. The Default Rate shall be Wall Street Prime Plus four (4%) percent per annum.

19. Documentary Stamp Tax/Intangible Tax. Borrower and its successors and assigns, indemnify and agree to defend and hold Lender harmless against Florida documentary stamp and intangible taxes, if any, imposed upon Lender by virtue of its execution and acceptance of this document or its ownership of the Note, as from time to time further modified and restated, including any penalties, interest, and attorney's fees incurred by Lender in connection therewith, and all such charges shall be secured by the lien of this Mortgage, and as from time to time amended, and bear interest at the Default Rate from the date of advance by Lender until paid by Borrower. The provisions of this paragraph shall survive the repayment of the Note and the indebtedness evidenced thereby, and satisfaction of this Mortgage, and shall continue for so long as a claim may be asserted by the State of Florida or any of its agencies.

20. Wraparound Mortgage. This Mortgage is a purchase money mortgage relative to the Mortgaged Property subject to the First mortgage. In connection with the First Mortgage Borrower agrees, by execution of this Mortgage, and Lender agrees, by acceptance of this Mortgage, as follows:

(a) Borrower agrees to comply with all of the terms and conditions of the First Mortgage other than with respect to the payment of principal and interest due under the First Mortgage.

(b) If Borrower shall fail to so comply with all of the terms, provisions and conditions of the First Mortgage so as to result in a default under it (other than with respect to payments of principal and interest due), such failure on the part of the Borrower shall constitute a default under this Mortgage and shall entitle Lender, at its option, to exercise any and all rights and remedies given Lender in the event of a default under this Mortgage.

(c) Provided that Borrower makes all payments to Lender as and when due, Lender agrees to pay the holder of the First Mortgage the unpaid principal balance of the Mortgage, together with all interest accruing under it as and when required by the terms of the First Mortgage.

(d) Those payments provided to be paid by Lender pursuant to the provision of subparagraph (c) above, shall be made by Lender before the expiration of the applicable grace periods provided for those payments as contained in the First Mortgage.

(e) Notwithstanding the foregoing, Lender's obligation to make the respective payments of principal and interest as and when due under the First Mortgage is conditioned upon the following:

(i) Borrower shall not be in default under this Mortgage;

(ii) Borrower shall comply with all of the terms and provisions of the First Mortgage other than with respect to the payments of the principal and interest due.

(f) Borrower agrees to pay to Lender any sums required to be paid to the holder of the First Mortgage (other than payments of principal and interest due under the Mortgage) at least ten (10) days prior to the last day which under such Mortgage such payments may be made without constituting a default, and Lender agrees to remit promptly those sums so paid to the holder of the First Mortgage in payment of the sums due under the First Mortgage.

(g) If the unpaid principal balance of the First Mortgage is reduced by the holder of the mortgage applying insurance proceeds in its reduction or by pre-payments made by Borrower with the prior written consent of Lender, then Borrower's obligation to pay the total indebtedness to the Lender shall be reduced by an equivalent amount, and the monthly payment shall be re-amortized as provided in the Note.

(h) If Lender shall default in making any required payment of principal or interest due under the First Mortgage, Borrower shall have the right to advance the funds necessary to cure that default and all funds so advanced by Borrower, together with interest at the highest rate allowed

by law, shall be credited against the next installment of interest and principal due under the Note secured by this Mortgage.

(i) Lender and Borrower covenant and agree not to enter into any agreement with the holder of the First Mortgage modifying or amending any of the provisions dealing with payment of principal or interest under the First Mortgage without the prior written consent of the other and agree to promptly forward to each other copies of any notices received by them from the holder of the First Mortgage.

(j) Borrower shall have the right to prepay the whole or any part of the unpaid balance of the indebtedness under this Mortgage at any time without penalty. If Borrower prepays the whole of the unpaid balance, Lender shall remit to the holder of the First Mortgage, out of the prepayment funds, the unamortized principal balance of the prior Mortgage, together with accrued interest. Any partial prepayment shall be applied against the debt secured by this Mortgage, and if the amount exceeds the amount determined by subtracting the then unpaid principal balance of the First Mortgage from the then unpaid principal under this Mortgage, then that excess amount shall be remitted to the holder of the First Mortgage by Lender.

In the event Borrower has reduced the indebtedness under this Mortgage to a sum equal to the principal and interest balance of the First Mortgage, Borrower shall have the right to thereupon assume the First Mortgage at which time Lender shall satisfy this Mortgage.

This Mortgage and Security Agreement has been executed the date set forth above.

WITNESSES:

William R. Corp
Print Name WILLIAM R. CORP

Maxine E. Crawley
Print Name MAXINE E. CRAWLEY

FRANCIS I MOBILE HOMEOWNERS ASSN.,
INC.

BY: *[Signature]* (SEAL)
its President
Address 401 Pauline St., Sebring Fla

FRANCIS I AMENITIES CORPORATION, INC.
individually and as Trustee under F.S. 617.2101

BY: *[Signature]* (SEAL)
its President
Address 401 Pauline St., Sebring Fla

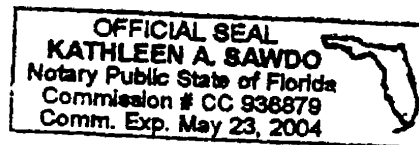
"Borrower"

STATE OF FLORIDA
COUNTY OF Sarasota

The foregoing instrument was acknowledged before me this 14th day of June, 2001, by RICHARD BEELER, President of FRANCIS I MOBILE HOMEOWNERS ASSN., INC., who executed this instrument as the act and deed of said corporation.

Kathleen A Sawdo
Notary Public
Print Name: _____
My Commission Expires: _____

Personally Known _____ (OR) Produced Identification
Type of identification produced Florida ID

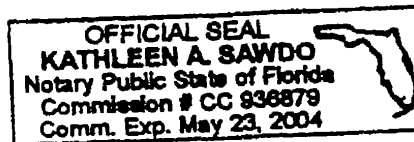


STATE OF FLORIDA
COUNTY OF Sarasota

The foregoing instrument was acknowledged before me this 14th day of June, 2001, by Richard Beeler, President of FRANCIS I AMENITIES CORPORATION, INC., individually and as Trustee under F.S. 617.2101, who executed this instrument as the act and deed of said corporation.

Kathleen A Sawdo
Notary Public
Print Name: _____
My Commission Expires: _____

Personally Known _____ (OR) Produced Identification
Type of identification produced Florida ID



WRK:ParkPurc_Doc\FrancisI_Pur\Mortgage_Wrap

Exhibit "A"
to
Warranty Deed
from
CREOLA, INC., as Grantor
to
FRANCIS I MOBILE HOMEOWNERS ASSN., INC., as Grantee

Parcel 1:

Lots 3, 9, 22, 29, 31, LESS the North 6 feet of Lot 31, Lots 34, 35, 37, 41 and 52, GRAYCE'S MOBILE ESTATES, according to the plat thereof as recorded in Plat Book 8, Page 91, of the Public Records of Highlands County, Florida.

Parcel 2:

Lots 61, 66, 68, 71, 75, 76, 77, 78, 79, 82, the South 22.5 feet of Lot 83, all of Lots 85, 86, 87, 88, and Lot 90 and 91, said Lots 85, 87, 88 and 90 vacated by Resolution dated September 12, 1978, and recorded O.R. Book 596, Page 897, that portion of Cherokee Street described as the South 83.88 feet of Cherokee Street, being more particularly described as follows: Begin at the Southeast Corner of Lot 90, of Grayce's Mobile Estates Addition #1; thence run North 00 degrees 51 minutes 10 seconds East along the West right-of-way line of Cherokee Street for a distance of 83.88 feet; thence run South 89 degrees 09 minutes 33 seconds East and parallel with the South line of said subdivision for a distance of 40.00 feet to the East right-of-way line of Cherokee Street; thence run South 00 degrees 51 minutes 10 seconds West along the East line of Cherokee Street for a distance of 83.88 feet to the South line of Grayce's Mobile Estates Addition #1; thence run North 89 degrees 09 minutes 33 seconds West along the South line of said subdivision for a distance of 40.00 feet to POINT OF BEGINNING, vacated, by Resolution dated September 12, 1978, and recorded in O.R. Book 596, Page 900, of the Public Records of Highlands County, Florida. Lot 92 and that portion of a vacated road lying South of Lot 92 described as a portion of land lying South of Lots 81 and 92 and North of Lot 83 and being a portion of Mimi Street of Grayce's Mobile Estates Addition #1, as per plat recorded in Plat Book 9, Page 4 of the Public Records of Highlands County, Florida. Said land being more particularly described as follows: Commence at the Northwest corner of Lot 81; thence run South 0 degrees 51 minutes 10 seconds West along the West line of Lot 81 for a distance of 24.51 feet for POINT OF BEGINNING; said point also being point of curvature; thence run along the arc of a curve to the left (said curve having for its elements a radius of 25.00 feet; a central angle of 91 degrees 07 minutes 15 seconds) for an arc distance of 39.76 feet to the Point of Tangency; thence run North 89 degrees 43 minutes 55 seconds East along the North right-of-way line of Mimi Street and the South line of Lots 81 and 92 for a distance of 109.99 feet to a point of curvature; thence run

along the arc of a curve to the left (said curve having for its elements a radius of 25.00 feet; a central angle of 88 degrees 52 minutes 45 seconds for an arc distance of 38.78 feet to the Point of Tangency; thence run South 00 degrees 51 minutes 10 seconds West along the West right-of-way line projected South of Mimi Street for a distance of 64.52 feet to a point on the South right-of-way line of said road; thence run South 89 degrees 43 minutes 55 seconds West along the South right-of-way line of Mimi Street for a distance of 135.48 feet for the Point of Curvature; thence run along an arc of a curve to the left (said curve having for its elements a radius of 25.00 feet; a central angle of 88 degrees 52 minutes 45 seconds for an arc distance of 38.78 feet to the Point of Tangency and the East right-of-way line of Cherokee Street; thence run North 00 degrees 51 minutes 10 seconds East along the East right-of-way line of Cherokee Street for a distance of 90.01 feet to POINT OF BEGINNING.

Lots 93, 94, 95, 98, 101, 105, 106, 107 and 110, of GRAYCE'S MOBILE ESTATES ADDITION #1, as recorded in Plat Book 9, Page 4 of the Public Records of Highlands County, Florida.

A portion of Lots 86, 88, 90 and a portion of right of way in Grayce's Mobile Estates Addition #1 as recorded in Plat Book 9, Page 4 of the Public Records of Highlands County, Florida, more particularly described as follows:

Commencing at the Northwest corner of Lot 87 in Grayce's Mobile Estates Addition #1, as recorded in Plat Book 9, Page 4 of the Public Records of Highlands County, Florida; thence North 00 degrees 51 minutes 10 seconds East 19.10 feet to the POINT OF BEGINNING; thence continue North 00 degrees 51 minutes 10 seconds East 80 feet; thence South 89 degrees 43 minutes 55 seconds West 52 feet, along the South line of a 20 foot wide road right of way; thence South 89 degrees 43 minutes 55 seconds East, 52 feet to the POINT OF BEGINNING, Highlands County, Florida.

Parcel 3:

Lots 202, 204, 205, 213, 215, 216, 220, 224, 228, 252, 253, 256, 258, 259, 260, 261, 262, 263, 265, 267, 268, 269, 270, 271, 273, 275, 277 and 279, GRAYCE'S MOBILE ESTATES ADDITION #2, according to the plat thereof as recorded in Plat Book 9, Page 9 of the Public Records of Highlands County, Florida.

Parcels 4 and 5 intentionally deleted.

Parcel 6:

The following description is intended to describe Lots 302 through 304, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 3, unrecorded, being more particularly described as follows:

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Commence at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES, ADDITION NO. 1, as recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 89 degrees 43 minutes 55 seconds West along the South line of Sebring Drive as shown on the aforementioned plat for a distance of 400.00 feet to a point on the West line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1; thence run South 0 degrees 51 minutes 10 seconds West along the West line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 60.00 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West along the last described course for a distance of 150.00 feet to a point; thence run North 89 degrees 40 minutes 55 seconds West for a distance of 80.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 150.00 feet to a point; thence run South 89 degrees 40 minutes 55 seconds East for a distance of 80.00 feet to the Point of Beginning.

Parcel 7:

The following description is intended to describe Lots 306 through 313, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 3, unrecorded, being more particularly described as follows:

Commence at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, as recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 89 degrees 43 minutes 55 seconds West along the South line of Sebring Drive as shown on the aforementioned plat for a distance of 400.00 feet to a point on the West line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1; thence run South 0 degrees 51 minutes 10 seconds West along the West line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 260.00 feet to the Point of Beginning; thence continue South 00 degrees 51 minutes 10 seconds West along the last described course for a distance of 430.01 feet to a point; thence run North 89 degrees 05 minutes 45 seconds West for a distance of 80.01 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 429.09 feet to a point; thence run South 89 degrees 40 minutes 55 seconds East for a distance of 80.00 feet to the Point of Beginning.

Parcel 8:

The following description is intended to describe Lots 314 through 317, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 3, unrecorded, being more particularly described as follows:

Commence at the Southeast corner of Tract "A", GRAYCE'S MOBILE ESTATES ADDITION NO. 2, according to the plat thereof recorded in Plat Book 9 at page 9 of the Public Records of Highlands County, Florida; thence run North 89 degrees 40 minutes 55 seconds West along the South line of said Tract "A" for a distance of 100.00 feet to the Point of Beginning; thence continue North 89 degrees 40 minutes 55 seconds West along the last described course for a distance of 80.00 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 210.00 feet to a point; thence run South 89 degrees 40 minutes 55 seconds East for a distance of 80.00 feet to a point;

thence run North 0 degrees 51 minutes 10 seconds East for a distance of 210.00 feet to the Point of Beginning.

Parcel 9:

The following description is intended to describe Lots 319 and 320, GRAYCE'S MOBILE ESTATES ADDITION NO. 3, unrecorded, being more particularly described as follows:

Commence at the Southeast corner of Tract "A", GRAYCE'S MOBILE ESTATES ADDITION NO. 2, according to the plat thereof recorded in Plat Book 9 at page 9 of the Public Records of Highlands County, Florida; thence run North 89 degrees 40 minutes 55 seconds West along the South line of said Tract "A" for a distance of 100.00 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 260.00 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West for a distance of 100.00 feet to a point; thence run North 89 degrees 40 minutes 55 seconds West for a distance of 80.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 100.00 feet to a point; thence run South 89 degrees 40 minutes 55 seconds East for a distance of 80.00 feet to the Point of Beginning.

Parcel 10:

The following description is intended to describe Lots 338 and 339, 322 through 326, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 3, unrecorded, being more particularly described as follows:

Commence at the Southeast corner of Tract "A", GRAYCE'S MOBILE ESTATES ADDITION NO. 2, according to the plat thereof recorded in Plat Book 9 at page 9 of the Public Records of Highlands County, Florida; thence run North 89 degrees 40 minutes 55 seconds West along the South line of said Tract "A" for a distance of 100.00 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 410.00 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West for a distance of 278.99 feet to a point; thence run North 89 degrees 05 minutes 45 seconds West for a distance of 160.01 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 127.35 feet to a point; thence run South 89 degrees 05 minutes 45 seconds East for a distance of 80.00 feet to a point; thence run North 00 degrees 51 minutes 10 seconds East for a distance of 150.00 feet to a point; thence run South 89 degrees 40 minutes 55 seconds East for a distance of 80.00 feet to the Point of Beginning.

Parcel 11:

The following description is intended to describe Lots 327 and 328, GRAYCE'S MOBILE ESTATES ADDITION NO. 3, unrecorded, being more particularly described as follows:

Commence at the Southwest corner of Tract "A", GRAYCE'S MOBILE ESTATES ADDITION NO. 2, according to the plat thereof recorded in Plat Book 9 at page 9 of the Public Records of Highlands County, Florida; thence run South 89 degrees 40 minutes 55 seconds East along the South line of said Tract "A" for a distance of 399.48 feet to the Point of Beginning; thence continue South 89 degrees 40 minutes 55 seconds East for a distance of 80.00 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 110.00 feet to a point; thence run North 89 degrees 40 minutes 55 seconds West for a distance of 80.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 110.00 feet to the Point of Beginning.

Parcel 12:

The following description is intended to describe Lots 331 through 336, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 3, unrecorded, being more particularly described as follows:

Commence at the Southwest corner of Tract "A", GRAYCE'S MOBILE ESTATES ADDITION NO. 2, according to the plat thereof recorded in Plat Book 9 at page 9 of the Public Records of Highlands County, Florida; thence run South 89 degrees 40 minutes 55 seconds East along the South line of said Tract "A" for a distance of 399.48 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 210.00 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West for a distance of 300.00 feet to a point; thence run South 89 degrees 40 minutes 55 seconds East for a distance of 80.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 300.0 feet to a point; thence run North 89 degrees 40 minutes 55 seconds West for a distance of 80.00 feet to the Point of Beginning.

Parcel 13:

The following description is intended to describe Lots 341 through 352, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 3, unrecorded, being more particularly described as follows:

Commence at the Northeast corner of SPARTA HEIGHTS Subdivision, according to the plat thereof recorded in Plat Book 8 at page 12 of the Public Records of Highlands County, Florida; thence run South 0 degrees 52 minutes 20 seconds West along the East line of said SPARTA HEIGHTS for a distance of 60.0 feet to the Point of Beginning; thence continue South 0 degrees 52 minutes 20 seconds West along the last described course for a distance of 626.64 feet to a point; thence run South 89 degrees 05 minutes 45 seconds East for a distance of 49.96 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 627.15 feet to a point; thence run North 89 degrees 40 minutes 55 seconds West for a distance of 49.75 feet to the Point of Beginning.

Parcel 14:

The following description is intended to describe Lots 402 through 404, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 4, unrecorded, being more particularly described as follows:

The Southerly 150 feet of the following described property: Begin at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof, recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 150.00 feet; thence North 89 degrees 43 minutes 55 seconds East for a distance of 77.50 feet; thence North 0 degrees 51 minutes 10 seconds East for a distance of 224.35 feet to a point on the Southeasterly right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S MOBILE ESTATES ADDITION NO. 1; thence South 38 degrees 15 minutes 50 seconds West along the Southeasterly right-of-way line of said Sebring Drive for a distance of 95.02 feet; thence South 89 degrees 43 minutes 55 seconds West along the South right-of-way line of said Sebring Drive for a distance of 19.77 feet to the Point of Beginning.

Parcel 15:

The following description is intended to describe Lots 404 through 408, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 4, unrecorded, being more particularly described as follows:

Commence at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 150.00 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West along the last described course for a distance of 250.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 77.50 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 250.00 feet to a point; thence run South 89 degrees 43 minutes 55 seconds West for a distance of 77.50 feet to the Point of Beginning.

Parcel 16:

The following description is intended to describe Lots 410, 411 and 477, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 4, unrecorded, being more particularly described as follows:

Commence at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof, recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 450.0 feet to the Point of

Beginning; thence continue South 0 degrees 51 minutes 10 seconds West along the last described course for a distance of 150.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 77.50 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 150.00 feet to a point; thence run South 89 degrees 43 minutes 55 seconds West for a distance of 77.50 feet to the Point of Beginning.

Parcel 17:

The following description is intended to describe Lots 412 through 416, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 4, unrecorded, being more particularly described as follows:

Commence at the Southeast corner of Lot 29, GRAYCE'S MOBILE ESTATES, according to the plat thereof, recorded in Plat Book 8 at page 91 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 40.00 feet to a point on the South right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S MOBILE ESTATES; thence run North 89 degrees 43 minutes 55 seconds East along the South line of said Sebring Drive for a distance of 19.77 feet to a point; thence run North 38 degrees 15 minutes 50 seconds East along the Southeasterly right-of-way line of said Sebring Drive for a distance of 135.18 feet to the Point of Beginning; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 206.76 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 77.50 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 303.36 feet to a point on the Southeasterly right-of-way line of said Sebring Drive; thence run South 38 degrees 15 minutes 50 seconds West along the Southeasterly right-of-way line of said Sebring Drive for a distance of 127.54 feet to the Point of Beginning.

Parcel 18:

The following description is intended to describe Lots 418 through 422, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 4, unrecorded, being more particularly described as follows:

Commence at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 150.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 102.50 feet to the Point of Beginning; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 250.0 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 77.50 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 250.00 feet to a point; thence run South 89 degrees 43 minutes 55 seconds West for a distance of 77.50 feet to the Point of Beginning.

Parcel 19:

The following description is intended to describe Lot 425, GRAYCE'S MOBILE ESTATES ADDITION NO. 4, unrecorded, being more particularly described as follows:

Commence at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 550.00 feet; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 102.50 feet to the Point of Beginning; thence continue North 89 degrees 43 minutes 55 seconds East for a distance of 77.50 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 50.00 feet to a point; thence run South 89 degrees 43 minutes 55 seconds West for a distance of 77.50 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 50.00 feet to the Point of Beginning.

Parcel 20:

The following description is intended to describe Lots 426 through 430, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 4, unrecorded, being more particularly described as follows:

Commence at the Southeast corner of Lot 29, GRAYCE'S MOBILE ESTATES, according to the plat thereof, recorded in Plat Book 8 at page 91 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 40.00 feet to a point on the South right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S MOBILE ESTATES; thence run North 89 degrees 43 minutes 55 seconds East along the South line of said Sebring Drive for a distance of 19.77 feet to a point; thence run North 38 degrees 15 minutes 50 seconds East along the Southeasterly right-of-way line of said Sebring Drive for a distance of 272.72 feet to the Point of Beginning; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 202.73 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 77.50 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 302.33 feet to a point on the Southeasterly right-of-way line of said Sebring Drive; thence run South 38 degrees 15 minutes 50 seconds West along the Southeasterly right-of-way line of said Sebring Drive for a distance of 127.33 feet to the Point of Beginning.

Parcel 21:

The following description is intended to describe Lot 432, GRAYCE'S MOBILE ESTATES ADDITION NO. 4, unrecorded, being more particularly described as follows:

Commence at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO.

**** OFFICIAL RECORDS ****
BK 1552 PG 660

1, according to the plat thereof recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 50.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 180.00 feet to the Point of Beginning; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 50.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 77.50 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 50.00 feet to a point; thence run South 89 degrees 43 minutes 55 seconds West for a distance of 77.50 feet to the Point of Beginning.

Parcel 22:

The following description is intended to describe Lots 434 through 438, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 4, unrecorded, being more particularly described as follows:

Commence at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 150.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 180.00 feet to the Point of Beginning; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 250.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 77.50 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 250.00 feet to a point; thence run South 89 degrees 43 minutes 55 seconds West for a distance of 77.50 feet to the Point of Beginning.

Parcel 23:

The following description is intended to describe Lots 440, 441, 465, and 466, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 4, unrecorded, being more particularly described as follows:

Commence at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 450.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 180.00 feet to the Point of Beginning; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 200.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 77.50 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 200.00 feet to a point; thence run South 89 degrees 43 minutes 55 seconds West for a distance of 77.50 feet to the Point of Beginning.

Parcel 24:

The following description is intended to describe Lots 443 through 448, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 4, unrecorded, being more particularly described as follows:

Commence at the Southeast corner of Lot 29, GRAYCE'S MOBILE ESTATES, according to the plat thereof, recorded in Plat Book 8 at page 91 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 40.00 feet to a point on the South right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S MOBILE ESTATES; thence run North 89 degrees 43 minutes 55 seconds East along the South line of said Sebring Drive for a distance of 19.77 feet to a point; thence run North 38 degrees 15 minutes 50 seconds East along the Southeasterly right-of-way line of said Sebring Drive for a distance of 431.39 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 34.37 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West for a distance of 300.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 105.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 300.00 feet to a point; thence run South 89 degrees 43 minutes 55 seconds West for a distance of 105.00 feet to the Point of Beginning.

Parcel 25:

The following description is intended to describe Lots 450 through 453, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 4, unrecorded, being more particularly described as follows:

Commence at the Southeast corner of Lot 29, GRAYCE'S MOBILE ESTATES, according to the plat thereof, recorded in Plat Book 8 at page 91 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 40.00 feet to a point on the South right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S MOBILE ESTATES; thence run North 89 degrees 43 minutes 55 seconds East along the South line of said Sebring Drive for a distance of 19.77 feet to a point; thence run North 38 degrees 15 minutes 50 seconds East along the Southeasterly right-of-way line of said Sebring Drive for a distance of 431.39 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 384.37 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West for a distance of 200.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 105.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 200.00 feet to a point; thence run South 89 degrees 43 minutes 55 seconds West for a distance of 105.00 feet to the Point of Beginning.

Parcel 26:

The following description is intended to describe Lots 455 through 458, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 4, unrecorded, being more particularly described as follows:

Commence at the Southeast corner of Lot 29, GRAYCE'S MOBILE ESTATES, according to the plat thereof, recorded in Plat Book 8 at page 91 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 40.00 feet to a point on the South right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S MOBILE ESTATES; thence run North 89 degrees 43 minutes 55 seconds East along the South line of said Sebring Drive for a distance of 19.77 feet to a point; thence run North 38 degrees 15 minutes 50 seconds East along the Southeasterly right-of-way line of said Sebring Drive for a distance of 431.39 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 634.37 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West for a distance of 200.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 105.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 200.00 feet to a point; thence run South 89 degrees 43 minutes 55 seconds West for a distance of 105.00 feet to the Point of Beginning.

Parcel 27:

The following description is intended to describe Lots 462 and 463, GRAYCE'S MOBILE ESTATES ADDITION NO. 4, unrecorded, being more particularly described as follows:

Commence at the Southeast corner of Lot 29, GRAYCE'S MOBILE ESTATES, according to the plat thereof, recorded in Plat Book 8 at page 91 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 40.00 feet to a point on the South right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S MOBILE ESTATES; thence run North 89 degrees 43 minutes 55 seconds East along the South line of said Sebring Drive for a distance of 19.77 feet to a point; thence run North 38 degrees 15 minutes 50 seconds East along the Southeasterly right-of-way line of said Sebring Drive for a distance of 431.39 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 989.52 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West for a distance of 100.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 105.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 100.00 feet to a point; thence run South 89 degrees 43 minutes 55 seconds West for a distance of 105.00 feet to the Point of Beginning.

Parcel 28:

The following description is intended to describe Lot 501, GRAYCE'S MOBILE ESTATES ADDITION NO. 5, unrecorded, being more particularly described as follows:

Commence at the Southwest corner of Lot 56, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the West line of said

GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 630.01 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West along the last described course for a distance of 80.00 feet to a point; thence run North 89 degrees 05 minutes 45 seconds West for a distance of 32.0 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 80.00 feet to a point; thence run South 89 degrees 05 minutes 45 seconds East for a distance of 32.0 feet to the Point of Beginning.

Parcel 29:

The following description is intended to describe Lots 503 through 505, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 5, unrecorded, being more particularly described as follows:

Commence at the Southwest corner of the Northwest 1/4 of the Northwest 1/4 of Section 5, Township 35 South, Range 29 East, Highlands County, Florida; thence run South 89 degrees 05 minutes 45 seconds East along the South line of the Northwest 1/4 of the Northwest 1/4 of said Section 5 for a distance of 1,057.83 feet to the Point of Beginning; thence continue South 89 degrees 05 minutes 45 seconds East along the last described course for a distance of 160.00 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 80.00 feet to a point; thence run North 89 degrees 05 minutes 45 seconds West for a distance of 160.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 80.0 feet to the Point of Beginning.

Parcel 30:

The following description is intended to describe Lots 506 through 510, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 5, unrecorded, being more particularly described as follows:

Commence at the Southwest corner of the Northwest 1/4 of the Northwest 1/4 of Section 5, Township 35 South, Range 29 East, Highlands County, Florida; thence run South 89 degrees 05 minutes 45 seconds East along the South line of the Northwest 1/4 of the Northwest 1/4 of said Section 5 for a distance of 787.87 feet to the Point of Beginning; thence continue South 89 degrees 05 minutes 45 seconds East along the last described course for a distance of 249.96 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 80.00 feet to a point; thence run North 89 degrees 05 minutes 45 seconds West for a distance of 249.96 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 80.00 feet to the Point of Beginning.

Parcel 31:

The following description is intended to describe Lots 512 through 515, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 5, unrecorded, being more particularly described as follows:

Commence at the Southwest corner of the Northwest 1/4 of the Northwest 1/4 of Section 5, Township 35 South, Range 29 East, Highlands County, Florida; thence run South 89 degrees 05 minutes 45 seconds East along the South line of the Northwest 1/4 of the Northwest 1/4 of said Section 5 for a distance of 537.87 feet to the Point of Beginning; thence continue South 89 degrees 05 minutes 45 seconds East along the last described course for a distance of 200.00 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 80.00 feet to a point; thence run North 89 degrees 05 minutes 45 seconds West for a distance of 200.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 80.0 feet to the Point of Beginning.

Parcel 32:

The following description is intended to describe Lots 517 through 525, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 5, unrecorded, being more particularly described as follows:

Commence at the Southwest corner of the Northwest 1/4 of the Northwest 1/4 of Section 5, Township 35 South, Range 29 East, Highlands County, Florida; thence run South 89 degrees 05 minutes 45 seconds East along the South line of the Northwest 1/4 of the Northwest 1/4 of said Section 5 for a distance of 33.00 feet to the Point of Beginning; thence continue South 89 degrees 05 minutes 45 seconds East along the last described course for a distance of 454.14 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 80.0 feet to a point; thence run North 89 degrees 05 minutes 45 seconds West for a distance of 454.41 feet to a point on the East right-of-way line of Sparta Road; thence run North 0 degrees 55 minutes 55 seconds East along said East right-of-way line for a distance of 80.0 feet to the Point of Beginning.

Parcel 33:

The following description is intended to describe Lot 86 and Lots 526 through 532, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 5, unrecorded, being more particularly described as follows:

Commence at the Southwest corner of Lot 56, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof, recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the West line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 730.01 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West along the last described

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course for a distance of 80.00 feet to a point; thence run North 89 degrees 05 minutes 45 seconds West for a distance of 400.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 80.00 feet to a point; thence run South 89 degrees 05 minutes 45 seconds East for a distance of 400.00 feet to the Point of Beginning.

Parcel 34:

The following description is intended to describe Lots 534 through 544, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 5, unrecorded, being more particularly described as follows:

Commence at the Southwest corner of Lot 56, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof, recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the West line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 810.01 feet to a point; thence run North 89 degrees 05 minutes 45 seconds West for a distance of 450.00 feet to the Point of Beginning; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 80.00 feet to a point; thence run North 89 degrees 05 minutes 45 seconds West for a distance of 550.00 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 80.00 feet to a point; thence run South 89 degrees 05 minutes 45 seconds East for a distance of 550.00 feet to the Point of Beginning.

Parcel 35:

The following description is intended to describe Lot 547, GRAYCE'S MOBILE ESTATES ADDITION NO. 5, unrecorded, being more particularly described as follows:

Commence at the Southwest corner of Lot 56, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof, recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the West line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 810.01 feet to a point; thence run North 89 degrees 05 minutes 45 seconds West for a distance of 1,100.00 feet to the Point of Beginning; thence continue North 89 degrees 05 minutes 45 seconds West for a distance of 50.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 80.00 feet to a point; thence run South 89 degrees 05 minutes 45 seconds East for a distance of 50.00 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 80.00 feet to the Point of Beginning.

Parcel 36:

The following description is intended to describe Lots 551 and 552, GRAYCE'S MOBILE ESTATES ADDITION NO. 5, unrecorded, being more particularly described as follows:

Commence at the Southwest corner of the Northwest 1/4 of the Northwest 1/4 of Section 5, Township 35 South, Range 29 East, Highlands County, Florida; thence run South 89 degrees 05 minutes 45 seconds East along the South line of the Northwest 1/4 of the Northwest 1/4 of said Section 5 for a distance of 345.79 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 180.00 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West for a distance of 82.29 feet to a point on the Northerly right-of-way line of the Upper Jackson Creek Watershed Creek Easement, said point being on a circular curve; thence run Northwesterly along said Northerly right-of-way line of said Upper Jackson Creek Watershed Easement, along a circular curve to the right, having for its elements a radius of 451.67 feet, a central angle of 13 degrees 05 minutes 49 seconds for an arc distance of 103.24 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 62.18 feet to a point; thence run South 89 degrees 05 minutes 45 seconds East for a distance of 101.00 feet to the Point of Beginning.

Parcel 37:

The following description is intended to describe Lots 555 through 561, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 5, unrecorded, being more particularly described as follows:

Commence at the Southwest corner of the Northwest 1/4 of the Northwest 1/4 of Section 5, Township 35 South, Range 29 East, Highlands County, Florida; thence run South 89 degrees 05 minutes 45 seconds East along the South line of the Northwest 1/4 of the Northwest 1/4 of said Section 5 for a distance of 449.79 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 180.00 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West for a distance of 84.03 feet to a point on the Northerly line of the Upper Jackson Creek Watershed Easement; thence run South 89 degrees 11 minutes 22 seconds East along said Northerly easement line for a distance of 364.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 84.57 feet to a point; thence run North 89 degrees 05 minutes 45 seconds West for a distance of 364.00 feet to the Point of Beginning.

Parcel 38:

The following description is intended to describe Lots 564 through 566, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 5, unrecorded, being more particularly described as follows:

Commence at the Southwest corner of the Northwest 1/4 of the Northwest 1/4 of Section 5, Township 35 South, Range 29 East, Highlands County, Florida; thence run South 89 degrees 05

minutes 45 seconds East along the South line of the Northwest 1/4 of the Northwest 1/4 of said Section 5 for a distance of 917.79 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 180.00 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West for a distance of 84.72 feet to a point on the Northerly line of the Upper Jackson Creek Watershed Easement; thence run South 89 degrees 11 minutes 22 seconds East along the Northerly line of said Creek easement for a distance of 156.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 84.95 feet to a point; thence run North 89 degrees 05 minutes 45 seconds West for a distance of 156.00 feet to the Point of Beginning.

Parcel 39:

The following description is intended to describe Lots 568 through 571, inclusive, not delineated but a part of GRAYCE'S MOBILE ESTATES ADDITION NO. 5, unrecorded, being more particularly described as follows:

Commence at the Southwest corner of Lot 56, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the West line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 810.01 feet to the Point of Beginning; thence continue South 0 degrees 51 minutes 10 seconds West along the last described course for a distance of 85.32 feet to a point on the North right-of-way line of the Upper Jackson Creek Watershed Easement; thence run North 89 degrees 11 minutes 22 seconds West along the North line of said Upper Jackson Creek Watershed Easement for a distance of 191.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 85.03 feet to a point; thence run South 89 degrees 05 minutes 45 seconds East for a distance of 191.00 feet to the Point of Beginning.

Parcel 40:

The following description is intended to describe Lots 601 through 605, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 6, unrecorded, being more particularly described as follows:

Begin at the Southeast corner of Lot 29, GRAYCE'S MOBILE ESTATES, according to the plat thereof, recorded in Plat Book 8 at page 91 of the Public Records of Highlands County, Florida; thence run North 38 degrees 15 minutes 50 seconds East along the Northwesterly right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S MOBILE ESTATES for a distance of 302.84 feet to a point; thence run North 51 degrees 44 minutes 10 seconds West for a distance of 100.00 feet to a point; thence run South 38 degrees 15 minutes 50 seconds West parallel to the Northwesterly right-of-way line of said Sebring Drive for a distance of 172.05 feet to a point on the East line of said GRAYCE'S MOBILE ESTATES; thence run South 0 degrees 51 minutes 10 seconds West along the East line of said GRAYCE'S MOBILE ESTATES for a distance of 164.60 feet to the Point of Beginning.

Parcel 41:

The following description is intended to describe Lots 607 through 610, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 6, unrecorded, being more particularly described as follows:

Commence at the Southeast corner of Lot 29, GRAYCE'S MOBILE ESTATES, according to the plat thereof, recorded in Plat Book 8 at page 91 of the Public Records of Highlands County, Florida; thence run North 38 degrees 15 minutes 50 seconds East along the Northwesterly right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S MOBILE ESTATES for a distance of 352.84 feet to the Point of Beginning; thence continue North 38 degrees 15 minutes 50 seconds East along the last described course for a distance of 200.00 feet to a point; thence run North 51 degrees 44 minutes 10 seconds West for a distance of 100.00 feet to a point; thence run South 38 degrees 15 minutes 50 seconds West parallel to the Northwesterly right-of-way line of said Sebring Drive for a distance of 200.00 feet to a point; thence run South 51 degrees 44 minutes 10 seconds East for a distance of 100.00 feet to the Point of Beginning.

Parcel 42:

The following description is intended to describe Lots 701 through 707, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 7, unrecorded, being more particularly described as follows, including that certain un-numbered parcel lying Northerly of Lot 707.

Commence at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof, recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 500.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 415.98 feet to the Point of Beginning; thence continue North 89 degrees 43 minutes 55 seconds East for a distance of 80.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 372.75 feet to a point; thence run North 51 degrees 51 minutes 00 seconds West for a distance of 100.57 feet to a point; thence run South 00 degrees 51 minutes 10 seconds West for a distance of 435.45 feet to the Point of Beginning.

Parcel 43:

Lots 708 through 712 and Lots 715 through 718, inclusive, and that certain Buffer Area, 30 feet in width lying Northeasterly of and contiguous with the Northeasterly line of Lots 712 and 718, GRAYCE'S MOBILE ESTATES ADDITION NO. 7, unrecorded, being more particularly described as follows:

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Commence at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 500.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 525.98 feet to the Point of Beginning; thence continue North 89 degrees 43 minutes 55 seconds East for a distance of 160.00 feet to a point; thence run North 0 degrees 51 minutes 10 seconds East for a distance of 222.03 feet to a point; thence run North 51 degrees 51 minutes 00 seconds West for a distance of 201.14 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 346.43 feet to the Point of Beginning.

Parcel 44:

The following description is intended to describe Lots 720 through 723, inclusive, GRAYCE'S MOBILE ESTATES ADDITION NO. 7, unrecorded, being more particularly described as follows:

Commence at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof recorded in Plat Book 9 at page 4 of the Public Records of Highlands County, Florida; thence run South 0 degrees 51 minutes 10 seconds West along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 500.00 feet to a point; thence run North 89 degrees 43 minutes 55 seconds East for a distance of 715.98 feet to the Point of Beginning; thence continue North 89 degrees 43 minutes 55 seconds East for a distance of 171.42 feet to a point; thence run North 0 degrees 53 minutes 29 seconds East for a distance of 63.98 feet to a point; thence run North 51 degrees 51 minutes 00 seconds West for a distance of 215.43 feet to a point; thence run South 0 degrees 51 minutes 10 seconds West for a distance of 197.96 feet to the Point of Beginning.

PARCEL 1 AMENITIES CORPORATION:

Lots 109 and 115, GRAYCE'S MOBILE ESTATES ADDITION #1 as recorded in Plat Book 9, Page 4, of the Public Records of Highlands County, Florida

and

The following description is intended to describe Lots 400 and 401, inclusive, GRAYCE'S MOBILE ESTATES ADDITION #4, unrecorded, being more particularly described as follows:

Begin at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the plat thereof, recorded in Plat Book 9 at Page 4 of the Public Records of Highlands County, Florida; thence S. $0^{\circ}51'10''$ W. along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 150.00 feet; thence N. $89^{\circ}43'55''$ E. for a distance of 77.50 feet; thence N. $0^{\circ}51'10''$ E. for a distance of 224.35 feet to a point on the Southeasterly right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S MOBILE ESTATES ADDITION NO. 1; then S. $38^{\circ}15'50''$ W. along the Southeasterly right-of-way line of said Sebring Drive for a distance of 95.02 feet; thence S. $89^{\circ}43'55''$ W. along the South right-of-way line of said Sebring Drive for a distance of 19.77 feet to the Point of Beginning. Less the Southerly 150 feet thereof (Lots 402-404).

A portion of the the Northwest 1/4 of Section 5, Township 35 South, Range 29 East, Highlands County, Florida, being more particularly described as follows:

Commence at the Northeast corner of the Northwest 1/4 of the aforesaid Section 5; thence run S.0°53'29"W. along the East line of the Northwest 1/4 of said Section 5 for a distance of 1,242.96 feet to the Point of Beginning; thence continue S.0°53'29"W. along the last described course for a distance of 823.62 feet to the Southeast corner of the North 1/2 of the Southeast 1/4 of the Northwest 1/4 of said Section 5; thence run N.89°13'25"W. along the South line of the North 1/2 of the Southeast 1/4 of the Northwest 1/4 of said Section 5 for a distance of 471.31 feet to a point on the Easterly right-of-way line of the Upper Jackson Creek Watershed Easement; thence run N.31°31'04"W. along said Easterly right-of-way line for a distance of 115.18 feet to a point of curvature; thence run Northwesterly along the Easterly right-of-way line of said Upper Jackson Creek Watershed Easement, along a circular curve to the left, having for its elements a Radius of 643.69 feet, a central angle of 43°13'54" for an arc distance of 485.66 feet to a point; thence run N.0°51'10"E. for a distance of 286.18 feet to a point; thence run N.89°43'55"E. for a distance of 102.50 feet to a point; thence run S.0°51'10"W. for a distance of 50.00 feet to a point; thence run N.89°43'55"E. for a distance of 155.00 feet to a point; thence run S.0°51'10"W. for a distance of 8.00 feet to a point; thence run N.89°43'55"E. for a distance of 130.00 feet to a point; thence run N.0°51'10"E. for a distance of 202.00 feet to a point; thence run N.89°43'55"E. for a distance of 529.86 feet to the Point of Beginning.

PARCEL 3 AMENITIES CORPORATION

A portion of the Northwest 1/4 of Section 5, Township 35 South, Range 29 East, Highlands County, Florida, more particularly described as follows:

Commence at the Southeast corner of Lot 29, GRAYCE'S MOBILE ESTATES, according to the plat thereof, recorded in Plat Book 8 at page 91 of the Public Records of Highlands County, Florida; thence run S.0°51'10"W. for a distance of 40.00 feet to a point on the South right-of-way line of Sebring Drive as shown on said plat of GRAYCE'S Mobile estates; thence run N.89°43'55"E. along the South right-of-way line of said Sebring Drive for a distance of 19.77 feet to a point; thence run N.38°15'50"E. along the Southeasterly right-of-way line of said Sebring Drive for a distance of 509.14 feet to a point; thence run S.56°49'48"E. for a distance of 69.04 feet to the Point of Beginning; thence continue S.56°49'48"E. for a distance of 82.01 feet to a point; thence run S.38°09'00"W. for a distance of 64.95 feet to a point; thence run S.51°51'00"E. for a distance of 200.00 feet to a point; thence run S.38°09'00"W. for a distance of 265.00 feet to a point; thence run N.51°51'00"W. for a distance of 35.80 feet to a point; thence run N.0°51'10"E. for a distance of 405.82 feet to the Point of Beginning.

PARCEL 4 AMENITIES CORPORATION

A triangular tract of land lying East of the East boundary of GRAYCE'S MOBILE ESTATES, according to the plat thereof, recorded in Plat Book 8 at page 91 of the Public Records of Highlands County, Florida, being more particularly described as follows:

Commence at the Southeast corner of Lot 29 of the aforesaid GRAYCE'S MOBILE ESTATES; thence run N.0°51'10"E. along the East line of said GRAYCE'S MOBILE ESTATES for a distance of 164.60 feet to the Point of Beginning; thence continue N.0°51'10"E. along the last described course for a distance of 182.35 feet to a point; thence run N.89°43'55"E. for a distance of 141.62 feet to a point; thence run S.38°15'50"W. for a distance of 233.06 feet to the Point of Beginning.

PARCEL 5 AMENITIES CORPORATION:

Commencing at the Southeasterly Corner of Lot 29, of GRAYCE'S MOBILE ESTATES as recorded in Plat Book 8, Page 91, of the Public Records of Highlands County, Florida; thence South 00 degrees 51 minutes 10 seconds West 694.00 feet; thence North 89 degrees 43 minutes 55 seconds East 102.50 feet to the Southwesterly Corner of Lot 473 of the said GRAYCE'S MOBILE ESTATES UNIT 4, said point also being on the Easterly Right of Way of Pauline Street, a 25.00 foot road and on the Northerly Right of Way Line of Bonds Avenue a 40.00 foot road; thence South 00 degrees 51 minutes 10 seconds West 40.00 feet to the POINT OF BEGINNING; thence South 00 degrees 51 minutes 00 seconds West 50.00 feet along the Easterly Right of Way Line of Pauline Street; thence North 89 degrees 43 minutes 55 seconds East, 155.00 feet to the Westerly Right of Way Line of Sunrise Boulevard a 25.00 foot road; thence North 00 degrees 51 minutes 10 seconds East, 50.00 feet along the Westerly Right of Way Line of Sunrise Boulevard to the Southerly Right of Way Line of Bonds Avenue; thence South 89 degrees 43 minutes 55 seconds West 155.00 feet along the Southerly Right of Way of Bonds Avenue to the POINT OF BEGINNING.

FILE # 1104482 RCD: Jun 20 2001 @ 09:33AM
L. E. "Luke" Brooker, Clerk, Highlands County

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STATE OF FLORIDA
FINANCING STATEMENT

FORM UCC-1 (REV. 1990)

UNIFORM COMMERCIAL CODE

This Financing Statement is presented to a filing officer for filing pursuant to the Uniform Commercial Code:

1. Debtor (Last Name First if an individual) FRANCIS I MOBILE HOMEOWNERS ASSN., INC.		1a. Date of Birth or FEI#
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b. Mailing Address 401 Pauline Street	1c. City, State Sebring, FL	1d. Zip Code 33870
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2. Additional Debtor or Trade Name (Last Name First if an individual) FRANCIS I AMENITIES CORPORATION, INC.		2a. Date of Birth or FEI#
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2b. Mailing Address 401 Pauline Street	2c. City, State Sebring, FL	2d. Zip Code 33870
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3. Secured Party (Last Name First if an individual) CREOLA, INC.		3a. Date of Birth or FEI#
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a. Mailing Address 3302 San Gabriel Street	3b. City, State Clearwater, FL	3c. Zip Code 33759
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4. Additional Secured Party (Last Name First if an individual)		
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4a. Mailing Address	4b. City, State	4c. Zip Code
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5. This Financing Statement covers the following types of items or property. [Include description of real property on which located and owner of record when required. If more space is required, attach additional sheet(s)].

All items or property listed on attached Exhibit "B" and located on the real property described in attached Exhibit "A"

6. Check only if Applicable:	<input type="checkbox"/> Products of collateral are also covered.	<input type="checkbox"/> Proceeds of collateral are also covered.	<input type="checkbox"/> Debtor is transmitting utility.
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7. Check appropriate box: One box must be marked)	<input type="checkbox"/> All documentary stamp taxes due and payable or to become due and payable pursuant to S. 201.22.F.S., have been paid.	<input type="checkbox"/> Florida Documentary Stamp Tax is not required.
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8. In accordance with S. 679.402(2), F.S., this statement is filed without the Debtor's signature to perfect a security interest in collateral:

already subject to a security interest in another jurisdiction when it was brought into this state or debtor's location changed to this state.

which is proceeds of the original collateral described above in which a security interest was perfected.

as to which the filing has lapsed. Date filed _____ and previous UCC-1 file number _____.


acquired after a change of name, identity, or corporate structure of the debtor.

9. Number of additional sheets presented:

This Space for Use of Filing Officer


10. Signature(s) of Debtor(s)

Richard Beeler, President, Francis I Mobile Homeowners Assn., Inc. and Francis I Amenities Corporation, Inc.



11. Signature(s) of Secured Party or # Assigned, by Assignee(s)

David Hickman, President Creola, Inc.



12. Return Copy to:

Name: **Scott E. Gordon, Esquire**

Address: **Abel Band Russell Collier Pitchford & Gordon,
Chartered
Post Office Box 1614
Venice, Florida 34284-1614**

BK 1552 PG 674

EXHIBIT "B" TO FINANCING STATEMENT

All of the following described rights and property of Debtor pertaining to the land described in Exhibit "A" to this financing statement or any buildings or other improvements now or hereafter constructed on said land (said land and improvements are hereinafter referred to as the "Property"):

- (1) All machinery, equipment, fittings, fixtures, furniture, furnishings, materials, supplies, attachments, apparatus and appliances, including all additions thereto and replacements thereof and any other items of property whatsoever now or hereafter located in or upon the Property;
- (2) All proceeds or sums payable in lieu of or as compensation for the loss of or damage to the Property and/or any items covered by this financing statement;
- (3) All of Debtor's interest and rights in and to all pertinent present and future fire, flood, liability and/or hazard insurance policies (including unearned premiums) pertaining to the Property and/or any items covered by this financing statement;
- (4) All awards made by any public body or decreed by any court of competent jurisdiction in any eminent domain proceeding for a taking or for degradation of value of the Property and/or any items covered by this financing statement;
- (5) All of Debtor's interest and rights as lessor in and to all leases now or hereafter affecting the Property or any part thereof, including prepaid rent and security deposits, and/or all rental income, whether payable pursuant to any present or future lease or otherwise, growing out of any occupancy or use thereof;
- (6) All of Debtor's rights in, under or by virtue of all present or future contracts, permits, licenses, franchises, subdivision restrictions or declarations, plans, paid fees or other intangibles whatsoever now or hereafter dealing with, affecting or concerning the Property, any portion thereof or interest therein, including without limitation: (i) all contracts relating to the development, construction or refurbishing of the Property, (ii) any agreement for the provision of utilities to the Property, (iii) all payment, performance and/or other bonds, and any other related choses-in-action, (v) any contracts for the sale of any portion(s) of the Property, including any deposits paid by purchasers and any proceeds of such sales contracts (including any purchase-money notes and mortgages from such purchasers), and (v) any declaration of covenants, condominium, restrictions or easements, or similar documents now or hereafter recorded against the title to the Property or any portion thereof.
- (7) All other articles or Property whatsoever owned by Debtor now or hereafter located or placed in or upon the Property and/or used in connection therewith for any purposes associated therewith, including without limitation supplies and materials delivered to or located upon the Property, or temporarily stored away therefrom, and used or to be used in connection with the

construction of improvements and/or the operation, management or maintenance of the Property.

(8) Computer software, computers, all other electronic equipment, customer lists, books and record located on or used in connection with the business of Debtor conducted on the Property.

WRK:Exhibit B.UCC

FILE # 1104483 RCD: Jun 20 2001 @ 09:34AM
L. E. "Luke" Brooker, Clerk, Highlands County

BOUNDARY SURVEY

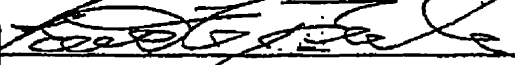

SURVEYOR'S LEGAL DESCRIPTION:

A PORTION OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 35 SOUTH, RANGE 29 EAST, HIGHLANDS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 5; THENCE RUN NORTH 89°43'55" EAST, ALONG THE NORTH LINE OF SECTION 5, 659.10 FEET TO THE NORTHWEST CORNER OF GRAYCE'S MOBILE ESTATES ADDITION NO. 2 AS RECORDED IN PLAT BC PAGE 9 OF THE PUBLIC RECORDS OF HIGHLANDS COUNTY, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE NORTH 89°43'55" EAST, ALONG SAID NORTH LINE OF SAID SECTION 5, 1058.44 FEET TO THE NORTHEAST CORNER OF GRAYCE'S MOBILE ESTATES AS RECORDED IN PLAT BOOK 8, PAGE 91 OF THE PUBLIC RECORDS OF HIGHLANDS COUNTY; THENCE SOUTH 00°48'39" WEST, ALONG THE EAST LINE OF SAID GRAYCE'S MOBILE ESTATES, 309.66 FEET; THENCE NORTH 89°44'15" EAST, 138.12 FEET; THENCE NORTH 38°15'50" EAST, 193.99 FEET; THENCE SOUTH 51°48'29" EAST, 100.00 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF SEBRING DRIVE; THENCE SOUTH 38°15'50" WEST, ALONG SAID NORTH RIGHT OF WAY, 67.46 FEET; THENCE SOUTH 57°35'30" EAST, 176.79 FEET; THENCE SOUTH 38°18'43" WEST, 64.95 FEET; THENCE SOUTH 52°02'53" EAST, 214.84 FEET; THENCE SOUTH 38°18'43" WEST, 255.61 FEET; THENCE 51°57'02" EAST, 623.89 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 5; THENCE SOUTH 00°48'18" WEST, ALONG SAID EAST LINE, 927.76 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 5; THENCE NORTH 89°13'23" WEST ALONG THE SAID SOUTH LINE, 472.96 FEET TO A POINT ON THE EASTERLY BOUNDARY OF THE UPPER JOSEPHINE-JACKSON CREEK WATERSHED PROJECT; THENCE RUN ALONG THE NORTHERLY BOUNDARY OF SAID UPPER JOSEPHINE-JACKSON CREEK WATERSHED PROJECT FOR THE NEXT 8 CALLS; THENCE NORTH 31°32'47" WEST, 121.55 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST, SAID CURVE HAVING FOR ITS ELEMENTS A RADIUS OF 643.69 FEET, AN INCLUDED ANGLE OF 57°40'17" AND A CHORD WHICH BEARS NORTH 60°22'55" WEST FOR A DISTANCE OF 620.90 FEET; THENCE RUN NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 647.91 FEET; THENCE NORTH 00°46'54" EAST, 65.00 FEET; THENCE NORTH 89°13'05" WEST, 770.52 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST, SAID CURVE HAVING FOR ITS ELEMENTS A RADIUS OF 451.67 FEET, AN INCLUDED ANGLE OF 40°36'00" AND A CHORD WHICH BEARS NORTH 68°55'05" WEST FOR A DISTANCE OF 313.40 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 320.06 FEET TO THE POINT OF TANGENCY; THENCE NORTH 48°37'04" WEST, 65.01 FEET TO THE EAST RIGHT OF WAY LINE OF SPARTA ROAD; THENCE NORTH 00°55'55" EAST, ALONG SAID EAST RIGHT OF WAY, 113.96 FEET; THENCE SOUTH 89°05'45" EAST, ALONG SOUTH LINE OF SPARTA HEIGHTS RECORDED IN PLAT BOOK 8, PAGE 12 OF THE PUBLIC RECORDS OF HIGHLANDS COUNTY, FLORIDA, 949.87 FEET TO THE SOUTHEAST CORNER OF SAID SPARTA HEIGHTS; THENCE NORTH 00°52'20" EAST, ALONG THE EAST LINE OF SAID SPARTA HEIGHTS, 685.64 FEET TO THE NORTHEAST CORNER OF SAID SPARTA HEIGHTS; THENCE NORTH 89°40'55" WEST, ALONG THE NORTH LINE OF SAID SPARTA HEIGHTS AND SAID GRAYCE'S MOBILE ESTATES ADDITION NO. 2, 329.75 FEET TO THE SOUTHWEST CORNER OF SAID GRAYCE'S MOBILE ESTATES ADDITION NO. 2; THENCE NORTH 00°53'33" EAST, ALONG THE WEST LINE OF SAID GRAYCE'S MOBILE ESTATES ADDITION NO. 2, 682.26 FEET TO THE POINT OF BEGINNING. LESS AND EXCEPT ALL EXISTING ROAD RIGHTS OF WAY THEREOF.

NATIONAL FLOOD ZONE PROGRAM:
FLOOD ZONE "A" & "C".

This Financing Statement is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

1. Debtor (Last Name First if an individual) FRANCIS I MOBILE HOMEOWNERS ASSN., INC.		1a. Date of Birth or FEM#	
1b. Mailing Address 401 Pauline Street		1c. City, State Sebring, FL	1d. Zip Code 33870
2. Additional Debtor or Trade Name (Last Name First if an individual) FRANCIS I AMENITIES CORPORATION, INC.		2a. Date of Birth or FEM#	
2b. Mailing Address 401 Pauline Street		2c. City, State Sebring, FL	2d. Zip Code 33870
3. Secured Party (Last Name First if an individual) CREOLA, INC.			
3a. Mailing Address 3302 San Gabriel Street		3b. City, State Clearwater, FL	3c. Zip Code 33759
4. Additional Secured Party (Last Name First if an individual)			
4a. Mailing Address		4b. City, State	4c. Zip Code
5. This Financing Statement covers the following types of items or property. [Include description of real property on which located and owner of record when required. If more space is required, attach additional sheet(s)]. All items or property listed on attached Exhibit "B" and located on the real property described in attached Exhibit "A"			
6. Check only if Applicable: <input type="checkbox"/> Products of collateral are also covered. <input type="checkbox"/> Proceeds of collateral are also covered. <input type="checkbox"/> Debtor is transmitting utility.			
7. Check appropriate box (One box must be marked) <input checked="" type="checkbox"/> All documentary stamp taxes due and payable or to become due and payable pursuant to S. 201.22,F.S., have been paid. <input type="checkbox"/> Florida Documentary Stamp Tax is not required.			
8. In accordance with S. 679.402(2), F.S., this statement is filed without the Debtor's signature to perfect a security interest in collateral: <input type="checkbox"/> already subject to a security interest in another jurisdiction when it was brought into this state or debtor's location changed to this state. <input type="checkbox"/> which is proceeds of the original collateral described above in which a security interest was perfected. <input type="checkbox"/> as to which the filing has lapsed. Date filed _____ and previous UCC-1 file number _____ <input type="checkbox"/> acquired after a change of name, identity, or corporate structure of the debtor.		9. Number of additional sheets presented: This Space for Use of Filing Officer 200100134618 4 -06/20/01-01025-005 *****37.00 200100146446 -- 6 -06/20/01-01025-005 *****37.00 FILED JUL 03, 2001 08:00 AM SECRETARY OF STATE TALLAHASSEE, FLORIDA 200100146446 LH	
10. Signature(s) of Debtor(s) Richard Beeler, President, Francis I Mobile Homeowners Assn., Inc. and Francis I Amenities Corporation, Inc. 			
11. Signature(s) of Secured Party or # Assigned, by Assignee(s) David Hickman, President Creola, Inc. 			
12. Return Copy to: Name Scott E. Gordon, Esquire Address Abel Band Russell Collier Pitchford & Gordon, Chartered Post Office Box 1614 Venice, Florida 34284-1614			

Principal: 1,498,526.53 % Rate: 10.500 Years: 25 Months: 0
 MONTHLY Payment: 14,148.81
 ANNUAL est. Payment: 14,153.64

Date	No.	Interest	Principal	Balance
1/2001	1	13,112.11	1,036.70	1,497,489.83
2/2001	2	13,103.04	1,045.77	1,496,444.06
3/2001	3	13,093.89	1,054.92	1,495,389.14
4/2001	4	13,084.65	1,064.16	1,494,324.98
5/2001	5	13,075.34	1,073.47	1,493,251.51
6/2001	6	13,065.95	1,082.86	1,492,168.65

2001 Totals 78,534.98 6,357.88

7/2002	7	13,056.48	1,092.33	1,491,076.32
8/2002	8	13,046.92	1,101.89	1,489,974.43
9/2002	9	13,037.28	1,111.53	1,488,862.90
10/2002	10	13,027.55	1,121.26	1,487,741.64
11/2002	11	13,017.74	1,131.07	1,486,610.57
12/2002	12	13,007.84	1,140.97	1,485,469.60
1/2003	13	12,997.86	1,150.95	1,484,318.65
2/2003	14	12,987.79	1,161.02	1,483,157.63
3/2003	15	12,977.63	1,171.18	1,481,986.45
4/2003	16	12,967.38	1,181.43	1,480,805.02
5/2003	17	12,957.04	1,191.77	1,479,613.25
6/2003	18	12,946.62	1,202.19	1,478,411.06

2002 Totals 156,028.13 13,757.59

7/2003	19	12,936.10	1,212.71	1,477,198.35
8/2003	20	12,925.49	1,223.32	1,475,975.03
9/2003	21	12,914.78	1,234.03	1,474,741.00
10/2003	22	12,903.98	1,244.83	1,473,496.17
11/2003	23	12,893.09	1,255.72	1,472,240.45
12/2003	24	12,882.10	1,266.71	1,470,973.74
1/2004	25	12,871.02	1,277.79	1,469,695.95
2/2004	26	12,859.84	1,288.97	1,468,406.98
3/2004	27	12,848.56	1,300.25	1,467,106.73
4/2004	28	12,837.18	1,311.63	1,465,795.10
5/2004	29	12,825.71	1,323.10	1,464,472.00
6/2004	30	12,814.13	1,334.68	1,463,137.32

2003 Totals 154,511.98 15,273.74

Principal: 1,498,526.53 * Rate: 10.500 Years: 25 Months: 0
 MONTHLY Payment: 14,148.81
 ANNUAL est. Payment: 14,153.64

Date	No.	Interest	Principal	Balance
1/2004	31	12,802.45	1,346.36	1,461,790.96
2/2004	32	12,790.67	1,358.14	1,460,432.82
3/2004	33	12,778.79	1,370.02	1,459,062.80
4/2004	34	12,766.80	1,382.01	1,457,680.79
5/2004	35	12,754.71	1,394.10	1,456,286.69
6/2004	36	12,742.51	1,406.30	1,454,880.39
7/2004	37	12,730.20	1,418.61	1,453,461.78
8/2004	38	12,717.79	1,431.02	1,452,030.76
9/2004	39	12,705.27	1,443.54	1,450,587.22
10/2004	40	12,692.64	1,456.17	1,449,131.05
11/2004	41	12,679.90	1,468.91	1,447,662.14
12/2004	42	12,667.04	1,481.77	1,446,180.37

2004 Totals 152,828.77 16,956.95

1/2005	43	12,654.08	1,494.73	1,444,685.64
2/2005	44	12,641.00	1,507.81	1,443,177.83
3/2005	45	12,627.81	1,521.00	1,441,656.83
4/2005	46	12,614.50	1,534.31	1,440,122.52
5/2005	47	12,601.07	1,547.74	1,438,574.78
6/2005	48	12,587.53	1,561.28	1,437,013.50
7/2005	49	12,573.87	1,574.94	1,435,438.56
8/2005	50	12,560.09	1,588.72	1,433,849.84
9/2005	51	12,546.19	1,602.62	1,432,247.22
10/2005	52	12,532.16	1,616.65	1,430,630.57
11/2005	53	12,518.02	1,630.79	1,428,999.78
12/2005	54	12,503.75	1,645.06	1,427,354.72

2005 Totals 150,960.07 18,825.65

1/2006	55	12,489.35	1,659.46	1,425,695.26
2/2006	56	12,474.83	1,673.98	1,424,021.28
3/2006	57	12,460.19	1,688.62	1,422,332.66
4/2006	58	12,445.41	1,703.40	1,420,629.26
5/2006	59	12,430.51	1,718.30	1,418,910.96
6/2006	60	12,415.47	1,733.34	1,417,177.62
7/2006	61	12,400.30	1,748.51	1,415,429.11
8/2006	62	12,385.00	1,763.81	1,413,665.30
9/2006	63	12,369.57	1,779.24	1,411,886.06
10/2006	64	12,354.00	1,794.81	1,410,091.25
11/2006	65	12,338.30	1,810.51	1,408,280.74
12/2006	66	12,322.46	1,826.35	1,406,454.39

2006 Totals 148,885.39 20,900.33

Principal: 1,498,526.53 † Rate: 10.500 Years: 25 Months: 0
 MONTHLY Payment: 14,148.81
 FINAL est. Payment: 14,153.64

Date	No.	Interest	Principal	Balance
1/2007	67	12,306.48	1,842.33	1,404,612.06
2/2007	68	12,290.36	1,858.45	1,402,753.61
3/2007	69	12,274.09	1,874.72	1,400,878.89
4/2007	70	12,257.69	1,891.12	1,398,987.77
5/2007	71	12,241.14	1,907.67	1,397,080.10
6/2007	72	12,224.45	1,924.36	1,395,155.74
7/2007	73	12,207.61	1,941.20	1,393,214.54
8/2007	74	12,190.63	1,958.18	1,391,256.36
9/2007	75	12,173.49	1,975.32	1,389,281.04
10/2007	76	12,156.21	1,992.60	1,387,288.44
11/2007	77	12,138.77	2,010.04	1,385,278.40
12/2007	78	12,121.19	2,027.62	1,383,250.78
2007 Totals		146,582.11	23,203.61	
1/2008	79	12,103.44	2,045.37	1,381,205.41
2/2008	80	12,085.55	2,063.26	1,379,142.15
3/2008	81	12,067.49	2,081.32	1,377,060.83
4/2008	82	12,049.28	2,099.53	1,374,961.30
5/2008	83	12,030.91	2,117.90	1,372,843.40
6/2008	84	12,012.38	2,136.43	1,370,706.97
7/2008	85	11,993.69	2,155.12	1,368,551.85
8/2008	86	11,974.83	2,173.98	1,366,377.87
9/2008	87	11,955.81	2,193.00	1,364,184.87
10/2008	88	11,936.62	2,212.19	1,361,972.68
11/2008	89	11,917.26	2,231.55	1,359,741.13
12/2008	90	11,897.73	2,251.08	1,357,490.05
2008 Totals		144,024.99	25,760.73	
1/2009	91	11,878.04	2,270.77	1,355,219.28
2/2009	92	11,858.17	2,290.64	1,352,928.64
3/2009	93	11,838.13	2,310.68	1,350,617.96
4/2009	94	11,817.91	2,330.90	1,348,287.06
5/2009	95	11,797.51	2,351.30	1,345,935.76
6/2009	96	11,776.94	2,371.87	1,343,563.89
7/2009	97	11,756.18	2,392.63	1,341,171.26
8/2009	98	11,735.25	2,413.56	1,338,757.70
9/2009	99	11,714.13	2,434.68	1,336,323.02
10/2009	100	11,692.83	2,455.98	1,333,867.04
11/2009	101	11,671.34	2,477.47	1,331,389.57
12/2009	102	11,649.66	2,499.15	1,328,890.42
2009 Totals		141,186.09	28,599.63	

Principal: 1,498,526.53 % Rate: 10.500 Years: 25 Months: 0
 MONTHLY Payment: 14,148.81
 FINAL est. Payment: 14,153.64

Date	No.	Interest	Principal	Balance
1/2010	103	11,627.79	2,521.02	1,326,369.40
2/2010	104	11,605.73	2,543.08	1,323,826.32
3/2010	105	11,583.48	2,565.33	1,321,260.99
4/2010	106	11,561.03	2,587.78	1,318,673.21
5/2010	107	11,538.39	2,610.42	1,316,062.79
6/2010	108	11,515.55	2,633.26	1,313,429.53
7/2010	109	11,492.51	2,656.30	1,310,773.23
8/2010	110	11,469.27	2,679.54	1,308,093.69
9/2010	111	11,445.82	2,702.99	1,305,390.70
10/2010	112	11,422.17	2,726.64	1,302,664.06
11/2010	113	11,398.31	2,750.50	1,299,913.56
12/2010	114	11,374.24	2,774.57	1,297,138.99
2010 Totals		138,034.29	31,751.43	
1/2011	115	11,349.97	2,798.84	1,294,340.15
2/2011	116	11,325.48	2,823.33	1,291,516.82
3/2011	117	11,300.77	2,848.04	1,288,668.78
4/2011	118	11,275.85	2,872.96	1,285,795.82
5/2011	119	11,250.71	2,898.10	1,282,897.72
6/2011	120	11,225.36	2,923.45	1,279,974.27
7/2011	121	11,199.77	2,949.04	1,277,025.23
8/2011	122	11,173.97	2,974.84	1,274,050.39
9/2011	123	11,147.94	3,000.87	1,271,049.52
10/2011	124	11,121.68	3,027.13	1,268,022.39
11/2011	125	11,095.20	3,053.61	1,264,968.78
12/2011	126	11,068.48	3,080.33	1,261,888.45
2011 Totals		134,535.18	35,250.54	
1/2012	127	11,041.52	3,107.29	1,258,781.16
2/2012	128	11,014.34	3,134.47	1,255,646.69
3/2012	129	10,986.91	3,161.90	1,252,484.79
4/2012	130	10,959.24	3,189.57	1,249,295.22
5/2012	131	10,931.33	3,217.48	1,246,077.74
6/2012	132	10,903.18	3,245.63	1,242,832.11
7/2012	133	10,874.78	3,274.03	1,239,558.08
8/2012	134	10,846.13	3,302.68	1,236,255.40
9/2012	135	10,817.23	3,331.58	1,232,923.82
10/2012	136	10,788.08	3,360.73	1,229,563.09
11/2012	137	10,758.68	3,390.13	1,226,172.96
12/2012	138	10,729.01	3,419.80	1,222,753.16
2012 Totals		130,650.43	39,135.29	

Principal: 1,498,526.53 % Rate: 10.500 Years: 25 Months: 0
 MONTHLY Payment: 14,148.81
 ANNUAL est. Payment: 14,153.64

Date	No.	Interest	Principal	Balance
1/2013	139	10,699.09	3,449.72	1,219,303.44
2/2013	140	10,668.91	3,479.90	1,215,823.54
3/2013	141	10,638.46	3,510.35	1,212,313.19
4/2013	142	10,607.74	3,541.07	1,208,772.12
5/2013	143	10,576.76	3,572.05	1,205,200.07
6/2013	144	10,545.50	3,603.31	1,201,596.76
7/2013	145	10,513.97	3,634.84	1,197,961.92
8/2013	146	10,482.17	3,666.64	1,194,295.28
9/2013	147	10,450.08	3,698.73	1,190,596.55
10/2013	148	10,417.72	3,731.09	1,186,865.46
11/2013	149	10,385.07	3,763.74	1,183,101.72
12/2013	150	10,352.14	3,796.67	1,179,305.05

2013 Totals 126,337.61 43,448.11

1/2014	151	10,318.92	3,829.89	1,175,475.16
2/2014	152	10,285.41	3,863.40	1,171,611.76
3/2014	153	10,251.60	3,897.21	1,167,714.55
4/2014	154	10,217.50	3,931.31	1,163,783.24
5/2014	155	10,183.10	3,965.71	1,159,817.53
6/2014	156	10,148.40	4,000.41	1,155,817.12
7/2014	157	10,113.40	4,035.41	1,151,781.71
8/2014	158	10,078.09	4,070.72	1,147,710.99
9/2014	159	10,042.47	4,106.34	1,143,604.65
10/2014	160	10,006.54	4,142.27	1,139,462.38
11/2014	161	9,970.30	4,178.51	1,135,283.87
12/2014	162	9,933.73	4,215.08	1,131,068.79

2014 Totals 121,549.46 48,236.26

1/2015	163	9,896.85	4,251.96	1,126,816.83
2/2015	164	9,859.65	4,289.16	1,122,527.67
3/2015	165	9,822.12	4,326.69	1,118,200.98
4/2015	166	9,784.26	4,364.55	1,113,836.43
5/2015	167	9,746.07	4,402.74	1,109,433.69
6/2015	168	9,707.54	4,441.27	1,104,992.42
7/2015	169	9,668.68	4,480.13	1,100,512.29
8/2015	170	9,629.48	4,519.33	1,095,992.96
9/2015	171	9,589.94	4,558.87	1,091,434.09
10/2015	172	9,550.05	4,598.76	1,086,835.33
11/2015	173	9,509.81	4,639.00	1,082,196.33
12/2015	174	9,469.22	4,679.59	1,077,516.74

2015 Totals 116,233.67 53,552.05

Principal: 1,498,526.53 Rate: 10.500 Years: 25 Months: 0
 MONTHLY Payment: 14,148.81
 ANNUAL est. Payment: 14,153.64

Date	No.	Interest	Principal	Balance
1/2016	175	9,428.27	4,720.54	1,072,796.20
2/2016	176	9,386.97	4,761.84	1,068,034.36
3/2016	177	9,345.30	4,803.51	1,063,230.85
4/2016	178	9,303.27	4,845.54	1,058,385.31
5/2016	179	9,260.87	4,887.94	1,053,497.37
6/2016	180	9,218.10	4,930.71	1,048,566.66
7/2016	181	9,174.96	4,973.85	1,043,592.81
8/2016	182	9,131.44	5,017.37	1,038,575.44
9/2016	183	9,087.54	5,061.27	1,033,514.17
10/2016	184	9,043.25	5,105.56	1,028,408.61
11/2016	185	8,998.58	5,150.23	1,023,258.38
12/2016	186	8,953.51	5,195.30	1,018,063.08

2016 Totals 110,332.06 59,453.66

1/2017	187	8,908.05	5,240.76	1,012,822.32
2/2017	188	8,862.20	5,286.61	1,007,535.71
3/2017	189	8,815.94	5,332.87	1,002,202.84
4/2017	190	8,769.27	5,379.54	996,823.30
5/2017	191	8,722.20	5,426.61	991,396.69
6/2017	192	8,674.72	5,474.09	985,922.60
7/2017	193	8,626.82	5,521.99	980,400.61
8/2017	194	8,578.51	5,570.30	974,830.31
9/2017	195	8,529.77	5,619.04	969,211.27
10/2017	196	8,480.60	5,668.21	963,543.06
11/2017	197	8,431.00	5,717.81	957,825.25
12/2017	198	8,380.97	5,767.84	952,057.41

2017 Totals 103,780.05 66,005.67

1/2018	199	8,330.50	5,818.31	946,239.10
2/2018	200	8,279.59	5,869.22	940,369.88
3/2018	201	8,228.24	5,920.57	934,449.31
4/2018	202	8,176.43	5,972.38	928,476.93
5/2018	203	8,124.17	6,024.64	922,452.29
6/2018	204	8,071.46	6,077.35	916,374.94
7/2018	205	8,018.28	6,130.53	910,244.41
8/2018	206	7,964.64	6,184.17	904,060.24
9/2018	207	7,910.53	6,238.28	897,821.96
10/2018	208	7,855.94	6,292.87	891,529.09
11/2018	209	7,800.88	6,347.93	885,181.16
12/2018	210	7,745.34	6,403.47	878,777.69

2018 Totals 96,506.00 73,279.72

Principal: 1,498,526.53 % Rate: 10.500 Years: 25 Months: 0
 MONTHLY Payment: 14,148.81
 ANNUAL est. Payment: 14,153.64

Date	No.	Interest	Principal	Balance
1/2019	211	7,689.30	6,459.51	872,318.18
2/2019	212	7,632.78	6,516.03	865,802.15
3/2019	213	7,575.77	6,573.04	859,229.11
4/2019	214	7,518.25	6,630.56	852,598.55
5/2019	215	7,460.24	6,688.57	845,909.98
6/2019	216	7,401.71	6,747.10	839,162.88
7/2019	217	7,342.68	6,806.13	832,356.75
8/2019	218	7,283.12	6,865.69	825,491.06
9/2019	219	7,223.05	6,925.76	818,565.30
10/2019	220	7,162.45	6,986.36	811,578.94
11/2019	221	7,101.32	7,047.49	804,531.45
12/2019	222	7,039.65	7,109.16	797,422.29

2019 Totals 88,430.32 81,355.40

1/2020	223	6,977.45	7,171.36	790,250.93
2/2020	224	6,914.70	7,234.11	783,016.82
3/2020	225	6,851.40	7,297.41	775,719.41
4/2020	226	6,787.54	7,361.27	768,358.14
5/2020	227	6,723.13	7,425.68	760,932.46
6/2020	228	6,658.16	7,490.65	753,441.81
7/2020	229	6,592.62	7,556.19	745,885.62
8/2020	230	6,526.50	7,622.31	738,263.31
9/2020	231	6,459.80	7,689.01	730,574.30
10/2020	232	6,392.53	7,756.28	722,818.02
11/2020	233	6,324.66	7,824.15	714,993.87
12/2020	234	6,256.20	7,892.61	707,101.26

2020 Totals 79,464.69 90,321.03

1/2021	235	6,187.14	7,961.67	699,139.59
2/2021	236	6,117.47	8,031.34	691,108.25
3/2021	237	6,047.20	8,101.61	683,006.64
4/2021	238	5,976.31	8,172.50	674,834.14
5/2021	239	5,904.80	8,244.01	666,590.13
6/2021	240	5,832.66	8,316.15	658,273.98
7/2021	241	5,759.90	8,388.91	649,885.07
8/2021	242	5,686.49	8,462.32	641,422.75
9/2021	243	5,612.45	8,536.36	632,886.39
10/2021	244	5,537.76	8,611.05	624,275.34
11/2021	245	5,462.41	8,686.40	615,588.94
12/2021	246	5,386.40	8,762.41	606,826.53

2021 Totals 69,510.99 100,274.73

Principal: 1,498,526.53 % Rate: 10.500 Years: 25 Months: 0
 MONTHLY Payment: 14,148.81
 FINAL est. Payment: 14,153.64

Date	No.	Interest	Principal	Balance
1/2022	247	5,309.73	8,839.08	597,987.45
2/2022	248	5,232.39	8,916.42	589,071.03
3/2022	249	5,154.37	8,994.44	580,076.59
4/2022	250	5,075.67	9,073.14	571,003.45
5/2022	251	4,996.28	9,152.53	561,850.92
6/2022	252	4,916.20	9,232.61	552,618.31
7/2022	253	4,835.41	9,313.40	543,304.91
8/2022	254	4,753.92	9,394.89	533,910.02
9/2022	255	4,671.71	9,477.10	524,432.92
10/2022	256	4,588.79	9,560.02	514,872.90
11/2022	257	4,505.14	9,643.67	505,229.23
12/2022	258	4,420.76	9,728.05	495,501.18

2022 Totals 58,460.37 111,325.35

1/2023	259	4,335.64	9,813.17	485,688.01
2/2023	260	4,249.77	9,899.04	475,788.97
3/2023	261	4,163.15	9,985.66	465,803.31
4/2023	262	4,075.78	10,073.03	455,730.28
5/2023	263	3,987.64	10,161.17	445,569.11
6/2023	264	3,898.73	10,250.08	435,319.03
7/2023	265	3,809.04	10,339.77	424,979.26
8/2023	266	3,718.57	10,430.24	414,549.02
9/2023	267	3,627.30	10,521.51	404,027.51
10/2023	268	3,535.24	10,613.57	393,413.94
11/2023	269	3,442.37	10,706.44	382,707.50
12/2023	270	3,348.69	10,800.12	371,907.38

2023 Totals 46,191.92 123,593.80

1/2024	271	3,254.19	10,894.62	361,012.76
2/2024	272	3,158.86	10,989.95	350,022.81
3/2024	273	3,062.70	11,086.11	338,936.70
4/2024	274	2,965.70	11,183.11	327,753.59
5/2024	275	2,867.84	11,280.97	316,472.62
6/2024	276	2,769.14	11,379.67	305,092.95
7/2024	277	2,669.56	11,479.25	293,613.70
8/2024	278	2,569.12	11,579.69	282,034.01
9/2024	279	2,467.80	11,681.01	270,353.00
10/2024	280	2,365.59	11,783.22	258,569.78
11/2024	281	2,262.49	11,886.32	246,683.46
12/2024	282	2,158.48	11,990.33	234,693.13

2024 Totals 32,571.47 137,214.25

Principal: 1,498,526.53 % Rate: 10.500 Years: 25 Months: 0
 MONTHLY Payment: 14,148.81
 FINAL est. Payment: 14,153.64

Date	No.	Interest	Principal	Balance
1/2025	283	2,053.56	12,095.25	222,597.88
2/2025	284	1,947.73	12,201.08	210,396.80
3/2025	285	1,840.97	12,307.84	198,088.96
4/2025	286	1,733.28	12,415.53	185,673.43
5/2025	287	1,624.64	12,524.17	173,149.26
6/2025	288	1,515.06	12,633.75	160,515.51
7/2025	289	1,404.51	12,744.30	147,771.21
8/2025	290	1,293.00	12,855.81	134,915.40
9/2025	291	1,180.51	12,968.30	121,947.10
10/2025	292	1,067.04	13,081.77	108,865.33
11/2025	293	952.57	13,196.24	95,669.09
12/2025	294	837.10	13,311.71	82,357.38

2025 Totals 17,449.97 152,335.75

1/2026	295	720.63	13,428.18	68,929.20
2/2026	296	603.13	13,545.68	55,383.52
3/2026	297	484.61	13,664.20	41,719.32
4/2026	298	365.04	13,783.77	27,935.55
5/2026	299	244.44	13,904.37	14,031.18
6/2026	300	122.77	14,031.18	0.00

2026 Totals 2,540.62 82,357.38

Grand Totals 2,746,121.61 1,498,526.53

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT F

NET BOOK VALUE/RATE BASE

Attached hereto is a schedule (E-26) which sets forth the original cost of \$462,858 for the wastewater system which is providing service to the utility's customers. Furthermore, the following schedule (E-27) determines the accumulated depreciation to be \$288,153 on the wastewater system based on depreciation lives utilized by the Public Service Commission staff in the Application for a Staff Assisted Rate Case in Highlands County by Creola, Inc., which resulted in Order No. PSC-94-0569-FOF-SU, issued May 13, 1994. In addition, the original cost schedules reflect \$271,039 which has been accounted for as contributions in aid of construction (CIAC). Finally, the depreciation schedule also reflects \$183,563 of accumulated amortization of CIAC based on the depreciable lives of the related utility asset. As of June 15, 2001, the wastewater system assets had a net invested book value of \$87,229.

TRAN AME S C DRAT INC. ST
WASTEWATER UTILITY PLANT-IN-SERVICE SCHEDULES
ORIGINAL COST OF UPIS & COST OF CIAC

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
LINE NO.	NARUC A/C #	DESCRIPTION	SERVICE YEAR	LIFE	ORIGINAL COST FROM CREOLA, INC (PRIOR OWNER)	REMOVE PLANT NOT INCLUDED IN TRANSFER	ORIGINAL COST TRNSFRD TO TRUST	SUMMARY PLANT IN SERVICE ACCNTS	SUMMARY CIAC COST
1	353	LAND	1968	N/A	1,768		1,768	1,768	
2	351	ORGANIZATION COSTS	1992	5	2,787		2,787	2,787	
3	354	S&I -TREATMENT & DISP.	1985	27	39,252		39,252		
4	354	STRUCTURES & IMPROV.	1994	27	8,579		8,579	47,831	
5	360	FORCE MAINS (CIAC)	1982	27	30,255		30,255		30,255
6	360	FORCE MAINS (CIAC)	1983	27	62,212		62,212		62,212
7	360	FORCE MAINS	1992	27	346		346		
8	360	FORCE MAINS	1994	27	8,952		8,952	101,765	
9	361	GRAVITY SEWERS	1993	40	112		112		
10	361	GRAVITY SEWERS	1994	40	1,800		1,800	1,912	
11	362	GRAV. SEWERS-SPC (CIAC)	1982	27	58,429		58,429		58,429
12	362	GRAV. SEWERS-SPC (CIAC)	1983	27	120,143		120,143	178,572	120,143
13	365	FLOW MEASURING DEVICE	1992	5	293		293	293	
14	370	RECEIVING WELLS	1992	25	1,021		1,021		
15	370	RECEIVING WELLS	1994	25	602		602		
16	370	RECEIVING WELLS	1999	25	1,166		1,166		
17	370	RECEIVING WELLS	2000	25	2,629		2,629		
18	370	RECEIVING WELLS	2001	25	514		514	5,932	
19	380	TREATMENT & DISPOSAL	1985	18	59,370		59,370		
20	380	TREATMENT & DISPOSAL	1992	18	808		808		
21	380	TREATMENT & DISPOSAL	1994	18	8,300		8,300		
22	380	TREATMENT & DISPOSAL	1999	18	6,744		6,744		
23	380	TREATMENT & DISPOSAL	2000	18	3,884		3,884	79,106	
24	381	PLANT SEWERS	1993	32	380		380		
25	381	PLANT SEWERS	1994	32	56		56	436	
26	380	OUTFALL SEWER LINES	1993	30	90		90	90	
27	389	PLANT & MISC. EQUIP	1995	18	2,479		2,479	2,479	
28	390	OFFICE FURNITURE	1993	15	407		407		
29	390	OFFICE FURNITURE	1995	15	2,050		2,050	2,457	
30	391	TRANSPORTATION EQUIP	1992	6	6,163	(6,163)	0		
31	391	TRANSPORTATION EQUIP	1995	6	22,890	(22,890)	0		
32	391	RETIRE TRANSP. EQUIP	1998	6	(22,890)	22,890	0		
33	391	TRANSPORTATION EQUIP	1998	6	17,206	(17,206)	0		
34	391	TRANSPORTATION EQUIP	1999	6	2,079		2,079		
35	391	TRANSPORTATION EQUIP	1999	6	34,500		34,500	36,579	
36	395	POWER OPERATED EQUIP	1992	10	851		851	851	
37					<u>486,227</u>	<u>(23,369)</u>	<u>462,858</u>	<u>462,858</u>	<u>271,039</u>
38									
39		Total Cost UPIS, CIAC & Accum Deprec., per above			486,227				271,039
40		Less 1998 through 2001 UPIS Additions			(45,832)				0
41		Less Land			(1,768)				0
42		1996 Cost of Depreciable Plant in Service			<u>438,627</u>				<u>271,039</u>
43		Cost of UPIS, CIAC & A/D per 1996 FPSC Audit Report			438,626	(Audit Control #97-037-3-1)			<u>271,039</u>
44		Immaterial Difference			1				0

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FRANK LAMBERTS CORPORATION INC. TRUST
WASTEWATER UTILITY PLANT-IN-SERVICE SCHEDULES
ACCUM. DEPRECIATION OF UPIS & ACCUM. AMORT. OF CIAC

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)
					1996 ACCUM. DEPR. PER AUDIT REPORT	REMOVE ACC. DEPR ON ITEMS NOT INCL. IN TRANSFER	REVISED 1996 ACCUM. DEPREC.	1997 ANNUAL DEPREC. EXPENSE	1998 ANNUAL DEPREC. EXPENSE	1999 ANNUAL DEPREC. EXPENSE	2000 ANNUAL DEPREC. EXPENSE	DEPREC. EXPENSE 01/01/01 THROUGH 06/15/01	ACCUM DEPREC. THROUGH 06/15/01	SUMMARY ACCUM. DEPREC. THROUGH 06/15/01	SUMMARY ACCUM AMORT. CIAC THRU 06/15/01
LINE NO.	NARUC A/C #	DESCRIPTION	SERVICE YEAR	LIFE											
1	353	LAND	1968	N/A											
2	351	ORGANIZATION COSTS	1992	5	2,507		2,507	280	0	0	0	0	2,787	2,787	
3	354	S&I -TREATMENT & DISP.	1985	27	16,719		16,719	1,454	1,454	1,454	1,454	666	23,201		
4	354	STRUCTURES & IMPROV.	1994	27	954		954	318	318	318	318	146	2,372	25,573	
5	360	FORCE MAINS (CIAC)	1982	27	16,249		16,249	1,121	1,121	1,121	1,121	514	21,247		21,247
6	360	FORCE MAINS (CIAC)	1983	27	31,106		31,106	2,304	2,304	2,304	2,304	1,056	41,378		41,378
7	360	FORCE MAINS	1992	27	58		58	13	13	13	13	6	116		
8	360	FORCE MAINS	1994	27	996		996	332	332	332	332	152	2,476	65,217	
9	361	GRAVITY SEWERS	1993	40	10		10	3	3	3	3	1	23		
10	361	GRAVITY SEWERS	1994	40	135		135	45	45	45	45	21	336	359	
11	362	GRAV. SEWERS-SPC (CIAC)	1982	27	31,378		31,378	2,164	2,164	2,164	2,164	992	41,026		41,026
12	362	GRAV. SEWERS-SPC (CIAC)	1983	27	60,072		60,072	4,460	4,460	4,460	4,460	2,040	79,912	120,938	79,912
13	365	FLOW MEASURING DEVICE	1992	8	268		268	26	0	0	0	0	293	293	
14	370	RECEIVING WELLS	1992	25	184		184	41	41	41	41	19	307		
15	370	RECEIVING WELLS	1994	25	72		72	24	24	24	24	11	179		
16	370	RECEIVING WELLS	1999	25						23	47	22	92		
17	370	RECEIVING WELLS	2000	25							53	48	101		
18	370	RECEIVING WELLS	2001	25								5	5	744	
19	380	TREATMENT & DISPOSAL	1985	18	37,930		37,930	3,298	3,298	3,298	3,298	1,512	52,634		
20	380	TREATMENT & DISPOSAL	1992	18	202		202	45	45	45	45	21	403		
21	380	TREATMENT & DISPOSAL	1994	18	1,383		1,383	461	461	461	461	211	3,438		
22	380	TREATMENT & DISPOSAL	1999	18						187	375	172	734		
23	380	TREATMENT & DISPOSAL	2000	18							108	99	207	57,416	
24	381	PLANT SEWERS	1993	32	42		42	12	12	12	12	6	96		
25	381	PLANT SEWERS	1994	32	6		6	2	2	2	2	1	15	111	
26	380	OUTFALL SEWER LINES	1993	30	11		11	3	3	3	3	1	24	24	
27	389	PLANT & MISC. EQUIP.	1995	18	276		276	138	138	138	138	63	891	891	
28	390	OFFICE FURNITURE	1993	15	94		94	27	27	27	27	12	214		
29	390	OFFICE FURNITURE	1995	15	274		274	137	137	137	137	63	885	1,099	
30	391	TRANSPORTATION EQUIP	1992	6	4,622	(4,622)	0	0	0	0	0	0	0		
31	391	TRANSPORTATION EQUIP	1995	6	5,722	(5,722)	0	0	0	0	0	0	0		
32	391	TRANSPORTATION EQUIP	1998	6					0	0	0	0	0		
33	391	TRANSPORTATION EQUIP	1998	6					0	0	0	0	0		
34	391	TRANSPORTATION EQUIP	1999	6						173	347	159	679		
35	391	TRANSPORTATION EQUIP	1999	6						2,875	5,750	2,635	11,260	11,939	
36	395	POWER OPERATED EQUIP	1992	10	383		383	85	85	85	85	39	762	762	
37					<u>211,650</u>	<u>(10,344)</u>	<u>201,306</u>	<u>16,785</u>	<u>16,477</u>	<u>19,735</u>	<u>23,157</u>	<u>10,693</u>	<u>288,153</u>	<u>288,153</u>	<u>183,563</u>
38															
39		Total Accumulated Depreciation, per above			211,650										
40		Less 1998 through 2001 Accum. Deprec. on Additions			0										
41		Less Land			0										
42		Total Accumulated Depreciation @ 12/31/96			211,650										
43		Accumulated Depreciation Per 1996 FPSC Audit Report			211,650										
44		Difference			0										

E-132

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT G

STATEMENT REGARDING ACQUISITION ADJUSTMENT

Even though Francis I Amenities Corporation, Inc., a Florida not-for-profit Corporation, and the Francis I Mobile Homeowners Assn. Inc., a Florida not-for-profit Corporation, allocated \$325,000 of the overall purchase price for the utility assets, which exceeds the actual net invested book value for the real estate, tangible and intangible wastewater utility assets, any difference between the combined net invested book value of the wastewater assets of \$87,229 as of June 15, 2001, as set forth on the Statement of Net Book Value, and the purchase price will not be sought as an acquisition adjustment for rate base purposes.

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT H

**STATEMENT THAT BUYER WILL OBTAIN FEDERAL INCOME TAX RETURNS OF
SELLER FROM DATE THE UTILITY WAS FIRST ESTABLISHED**

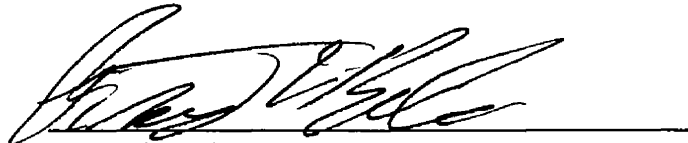
The Buyer has obtained copies of the depreciation schedules used to prepare the federal income tax returns of the seller for the years 2000 and 2001.

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT I

STATEMENT OF CONDITION AND COMPLIANCE

I, Richard Beeler, President of Francis I Amenities Corporation, Inc., a Florida not-for-profit Corporation, as Trustee of the Francis I Amenities Corporation, Inc. Trust, do hereby state that Francis I Amenities Corporation, Inc. Trust appears to be in satisfactory condition and, to the best of my knowledge, is in compliance with all applicable standards set by the Department of Environmental Protection (DEP).

A handwritten signature in black ink, appearing to read "Richard Beeler", is written over a solid horizontal line.

Richard Beeler
President

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT J

**PART III, A
NOTICE OF ACTUAL APPLICATION**

TO BE FILED AS A LATE FILED EXHIBIT

Affidavit that notice of actual application was given by regular mail in accordance with Section 367.045(1)(a), Florida Statutes and Rule 35-30.030, Florida Administrative Code, to all required governmental agencies, appropriate certificated utilities and requisite state officials.

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT K

**PART III, B
NOTICE OF ACTUAL APPLICATION**

TO BE FILED AS A LATE FILED EXHIBIT

Affidavit that notice of actual application was given, in accordance with Rule 25-30.030, Florida Administrative Code, by regular mail or personal delivery to each customer on the system being transferred.

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT L

**PART III, C
NOTICE OF ACTUAL APPLICATION**

TO BE FILED AS A LATE FILED EXHIBIT

Affidavit that a notice of actual application was published once in a newspaper of general circulation in the territory in accordance with Rule 25-30.030, Florida Administrative Code.

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT M

**PART V, A
EVIDENCE OF OWNERSHIP**

SEE ATTACHED

**99-YEAR LEASE AGREEMENT
FOR
WASTEWATER TREATMENT FACILITIES**

THIS 99-YEAR LEASE for water and wastewater treatment facilities (the "Lease") is made and entered into as of this ____ day of June, 2001 by and between CREOLA, INC. (hereinafter referred to as "Seller") and FRANCIS I AMENITIES CORPORATION, INC., as Trustee, a Florida corporation not-for-profit, (hereinafter referred to as "Buyer").

WITNESSETH:

WHEREAS, Seller and buyer have entered into a Purchase and Sale Agreement ("Agreement") for purchase and sale dated _____, 2001, as amended, relating to all of that certain parcel of land lying and being situated in Highlands County, Florida, together with certain improvements, rights, interest and other properties (collectively the "Property"), including, but not limited to, a Public Service Commission ("PSC") certified utility known as _____ (the "Utility"), consisting of a wastewater treatment plant; and

WHEREAS, notwithstanding the Agreement, Buyer cannot purchase the Utility without the approval (the "Approval") of the PSC pursuant to an application (the "Application") filed with the PSC for the sale, assignment or transfer of the Utility to Buyer; and

WHEREAS, the continued, uninterrupted operation of the Utility, subsequent to the sale of the Property from Seller to Buyer, is essential to the uninterrupted operation of the mobile home park located on the Property; and

WHEREAS, Seller and Buyer desire to close the purchase and sale of the Property (except for the Utility) prior to Approval; and

WHEREAS, to assure the continuing operation of the Utility and to ensure compliance with all rules and regulations of the PSC, Seller and buyer have entered into this Lease; and

WHEREAS, pursuant to this Lease, Seller and Buyer have agreed to a 99-year lease for that portion of the Property upon which the Plant is located so that Seller may continue operating the Plant subsequent to the date of sale of the Property; and

WHEREAS, Seller and Buyer agree that Seller shall be responsible for the continued operation of the Utility until Approval by the PSC of transfer of the Utility to Buyer, or connection of the mobile home park water and wastewater system to a municipal or other PSC certificated utility, or expiration of the Lease term, whichever first occurs.

NOW THEREFORE, in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Recitals. The above recitals are true and correct and are hereby incorporated herein by this reference.
2. Seller's Covenant to Assist in Transfer. Seller covenants to use its best efforts to cooperate with Buyer in the transfer of the Utility to Buyer pursuant to the Agreement and this Lease.
3. Seller's Covenant to Comply. Seller affirmatively covenants that to the best of its knowledge it has complied in the past with all applicable rules, regulations and ordinances that relate to the Utility, including, without limitation, those of the PSC and the State of Florida, and that it will continue to comply with such rules, regulations and ordinances throughout the term of the Lease, including, without limitation, the payment of all fees and assessments incurred for the period prior to the date of this Lease.
4. Operation of Plant During Lease Term. Subject to the provisions of Paragraph 8 hereinafter during the term of this Lease, the Seller shall be passively responsible for the continued operation of the Utility.
5. Property Subject to Lease. Buyer shall lease the property underlying the Utility's wells, distribution system and wastewater treatment plant to Seller under this Lease so that Seller may continue operating the Utility during the term of the Lease. The leased property is identified on Exhibit "A" attached hereto (the "Leased Property").
6. Term of Lease. The term of the Lease shall commence on the date set forth above and continue until the date of Approval or for a period of ninety-nine (99) years from the date hereof or until the connection of the Property to a municipal or other PSC certificated utility, whichever first occurs ("Lease Term").
7. Lease Rental Rates. Seller shall pay to Buyer a lease rental rate of Ten Dollars (\$10.00) each year for the entire term of this lease.
8. Utility Expenses and Revenues. During the term of the Lease, Buyer shall directly pay for all costs of the Utility, including, but not limited to, maintenance costs, expenses, taxes, insurance and obligations. Correspondingly, Seller assigns to Buyer all revenues derived from the operation of the Plant, including without limitation, sewage charges, taps permit fees, connection fees and rents. Buyer shall collect such revenues directly from the customers of the Utility. In the event repairs to the Utility's physical plant are required, Buyer shall effect such repairs in a cost effective and expedient manner. Seller shall have no responsibility whatsoever for the day to day operation of the utility or for any expense of such operations. Buyer agrees to indemnify and hold

Seller harmless from any and all liability for the ownership and operation of the Utility until one of the conditions in Paragraph 13 is met.

9. Reports, Billings and Fees. Buyer and Seller agree to cooperate with and assist one another with respect to all reports, billing, fees and all other matters reasonably necessary to properly operate the Utility in accordance with all applicable rules, regulations and laws, including without limitation, apply for necessary rate increases.

10. Establishing the Escrow. The parties hereto establish an escrow for the purpose of receiving, holding and disbursing the Transfer Documents (as defined below) and the Escrow Funds, (as defined below) pursuant to this Agreement.

11. Transfer Documents. At Closing of the Agreement, Seller shall deliver to Escrow Agent the Bill of Sale and Assignment attached hereto as Exhibit "B," the Application form attached hereto as Exhibit "C," and other documents which transfer the ownership of the Utility from Seller to Buyer (the "Transfer Documents").

12. Escrow Funds. At Closing of the Agreement, Buyer shall deliver to Escrow Agent the amount of \$20,000.00 (the "Escrow Funds") which represents a deposit to partially secure Buyer's performance under this Agreement.

13. Release of Transfer Documents. The Transfer Documents deposited with Escrow Agent shall only be released upon the earlier of (i) Approval, or (ii) expiration of the Lease, or (iii) connection of the Property to another PSC certificated system, in which event Escrow Agent shall if subprovisions (i) above is satisfied, deliver the Transfer Documents to Buyer or if either subprovision (ii) or (iii) above is satisfied, deliver the Transfer Documents to the party taking title to the Utility.

14. Escrow Agent and Disbursements from Escrow. Scott E. Gordon, Esquire, 333 S. Tamiami Trail, Suite 199, Venice, Florida 34285 is to serve as the Escrow Agent pursuant to the terms and conditions of this Lease. All instructions to Escrow Agent shall be in writing and signed by Seller and Buyer.

15. General Provisions of Escrow.

a. Instructions to Escrow Agent. This Lease shall constitute full and complete instructions to Escrow Agent regarding the disbursements of the Funds held in Escrow pursuant hereto.

i. Duties Limited to Instructions. Except as specifically provided herein, Escrow Agent shall have no duty to know or determine the performance or non-performance of any term or condition of any

contract or agreement between Seller and Buyer, and the duties and responsibilities of Escrow Agent are limited as provided in this Lease.

- ii. Indemnification of Escrow Agent. Should any litigation arise out of or in connection with Lease or the Agreement, then Seller or Buyer, whichever is the non-prevailing party, shall pay on demand, as well as indemnify and hold Escrow Agent harmless from and against, all costs, damages, judgments, attorneys' fees, including all court costs, (and including, but not limited to, attorneys' fees incurred in connection therewith), time charged by paralegal or other staff members operating under the supervision of an attorney, and other costs incurred in enforcing this Lease or the Agreement, including expenses, obligations and liabilities of any kind or nature incurred in such litigation, whether incurred at trial or on appeal; and Escrow Agent is hereby given a lien upon all rights, titles and interests of such non-prevailing party and all its escrowed papers and other property and monies deposited in this escrow, to protect its rights and to indemnify reimbursement under this Lease or the Agreement.
- iii. Fees. Escrow Agent shall charge no fee in connection hereby, except as provided under this Article III hereof.

b. Liability of Escrow Agent.

- i. Limitation of Liability - Buyer & Seller. In no event shall Escrow Agent be liable either to Seller or Buyer, or their respective heirs, successors, assigns or legal representatives, for any act or failure to act by Escrow Agent pursuant to this Lease or the Agreement, except for gross negligence, fraud or willful malfeasance.
- ii. Limitation of Liability - Third Parties. In performing any of its duties hereunder, Escrow Agent shall not incur any liability to anyone for any damages, losses or expenses (except for gross negligence, fraud or willful malfeasance) on any written instrument or instruction provided for in this Escrow Agreement, not only as to its due execution and validity and effectiveness of its provisions, but also as to the true and accuracy of any information contained herein, which Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by a proper person or persons and to conform with the provisions of this Lease or the Agreement. Each of the parties hereto expressly release the Escrow Agent from any and all liability for any act or failure to act hereunder, except for gross negligence, fraud or willful malfeasance.

iii. Termination of Escrow Agent's Duties. Upon disbursement as required by Lease, this Lease shall be terminated and Escrow Agent shall have no further liability under this Lease.

c. Interpleader. In the event a dispute arises between Seller and Buyer, sufficient in the discretion of Escrow Agent to justify its doing so, Escrow Agent shall be entitled to tender into the registry or custody of the Circuit Court of Highlands County, Florida all money or property in its hands under this Lease, together with such legal pleadings as it deems appropriate, and thereupon be discharged from all further duties and liabilities under this Lease as Escrow Agent and shall thereupon be entitled to represent Buyer in any and all proceedings. Seller acknowledges that Escrow Agent is a law firm which has represented Buyer in connection with this transaction; and Seller consents to such continued representation, including representation of Buyer in any disputes which might arise in connection with this Lease, the transactions contemplated hereby, the Property or matters related to any of the foregoing.

16. Default. In the event Buyer has not obtained Approval by June 30, 2002, then Seller designates JOHN LOVETT, ESQUIRE to complete Approval. Buyer shall pay all costs of Approval, including fees of John Lovett's firm which shall have the right to have the Escrow Funds applied to its fees and the costs of obtaining Approval. Any balance of the Escrow Funds remaining after Approval shall be returned to the Buyer.

17. Applicable Law. This Lease shall be governed by and construed in accordance with the laws of the State of Florida.

18. Binding Effect. This Lease shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns (including, without limitation, the mortgagee owning and holding the mortgage encumbering the Property, if it succeeds to Buyer's interest and to the extent permitted by law via foreclosure or deed-in-lieu of foreclosure).

19. Severability. It is the intent of this Lease to comply with all applicable rules, regulations and ordinance of the Commission, Highlands County, the State of Florida and all applicable agencies thereof. In case any one or more of the provisions contained in this Lease shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Lease shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals to this Lease as of the day and year first above written.

Signed, sealed and delivered in the presence of:

Print Name _____

Print Name _____

CREOLA, INC., A Florida corporation

By: 
its President

Seller

Maxine E. Crowley
Print Name MAXINE E. CROWLEY

FRANCIS I AMENITIES CORPORATION, INC., as Trustee, a Florida corporation non-for-profit

By: 
its President

Buyer

William R. Koop
Print Name WILLIAM R. KOOP

EXHIBIT "A"
TO
99-YEAR LEASE AGREEMENT FOR
WASTEWATER TREATMENT FACILITY
AND HOLDBACK AND DOCUMENT ESCROW AGREEMENT

The property upon which the Wastewater Treatment Facility and Treatment Ponds is described as follows:

A portion of the Northwest $\frac{1}{4}$ of Section 5, Township 35 South, Range 29 East, Highlands County, Florida, being more particularly described as follows:

Commence at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the Plat thereof, recorded in Plat Book 9, Page 4, of the Public Records of Highlands County, Florida; thence run S. $0^{\circ}51'10''$ W. along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 694.00 feet to a point on the South Right-of-Way line of Bonds Avenue, said point being the Point of Beginning of the Tract of Land hereinafter to be described; thence run S. $89^{\circ}43'55''$ W. along the South Right-of-Way line of said Bonds Avenue for a distance of 80.00 feet to a point; thence run S. $0^{\circ}51'10''$ W., for a distance of 269.39 feet to a point on the Northeasterly Right-of-Way line of Upper Jackson Creek Watershed Easement, said point being on a circular curve; thence run Southeasterly along the Northeasterly Right-of-Way line of said Upper Jackson Creek Watershed Easement along a circular curve to the right, having for its elements a Radius of 643.69 feet, a central angel of $33^{\circ}17'28''$ for an arc distance of 373.99 feet to a point; thence run N. $0^{\circ}51'10''$ E. for a distance of 374.75 feet to a point; thence run S. $89^{\circ}43'55''$ W. for a distance of 257.50 feet to a point; thence run N. $0^{\circ}51'10''$ E. for a distance of 50.00 feet to the Point of Beginning.

Containing 4.727 acres more or less.

EXHIBIT "B"

BILL OF SALE AND ASSIGNMENT

Know All Men by These Presents, that CREOLA, INC. ("Seller"), a Florida corporation, for and in consideration of the sum of TEN (\$10.00) DOLLARS, lawful money of the United States to it paid by FRANCIS I AMENITIES CORPORATION, INC., as Trustee, a Florida corporation not-for profit ("Buyer"), receipt whereof is hereby acknowledged has assigned, granted, bargained, sold, transferred and delivered, and by these presents does assign, grant, bargain, sell, transfer and deliver unto the Buyer, its successors and assigns, the following:

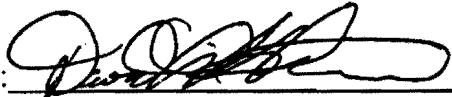
All of the assets, real and personal, tangible and intangible, including, but not limited to, fixtures, inventory, trade name and all right, title and interest to the extent the same are transferable in the Florida Public Service Commission Certificate and Florida Department of Environmental Protection water distribution system and wastewater treatment facility permits, of CREOLA, INC., a Florida PSC certificated utility.

To Have And to Hold the same unto said assignees, their successors and assigns forever.

And Seller does and for itself and its successors and assigns covenant to and with the said Buyer, its successors and assigns, it is the lawful owner of said goods, chattels and equipments, that they are free from all encumbrances; it has good right to sell the same and that it will warrant and defend the sale of said goods, chattels and equipment hereby made to Buyer, its successors and assigns, against the lawful claims and demands of all persons or whosoever.

In Witness Whereof, the parties hereto have hereunto set their hands and seals this _____ day of June, 2001.

CREOLA, INC., a Florida corporation

By: 
its President

DEED DOC STAMPS

\$.70 D.C. JB

4-20

This Instrument Prepared By:

Scott E. Gordon, Esquire

Abel, Band, Russell, Collier, — P.O. BOX 1614

Pitchford & Gordon, Chartered

333 Tamiami Trail South, Suite 199

Venice, FL 34285

Venice, FL
34284-1614

WARRANTY DEED TO TRUSTEE
PURSUANT TO FLORIDA STATUTE §689.071

This Warranty Deed to Trustee is made by FRANCIS I AMENITIES CORPORATION, INC., a Florida not for profit Corporation, hereinafter referred to as "Grantor," to FRANCIS I AMENITIES CORPORATION, INC., a Florida not for profit Corporation, as Trustee Under Agreement Dated June 15, 2001, whose Employer Identification Number is _____, and whose post office address is 401 Pauline Street, Sebring, Florida 33870, hereinafter referred to alternately as "Grantee" and "Trustee."

W I T N E S S E T H :

Grantor, in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, hereby conveys to Grantee, the following described property in Highlands County, Florida:

See attached Exhibit "A"

The Identification Number for the above described real property is _____.

Subject to valid easements, reservations and restrictions of record and taxes for the current year and subsequent years.

Subject to that certain mortgage in favor of STANLEY L. FRANCIS and LUE ELLEN FRANCIS, Husband and Wife, as recorded in Official Records Book 1164, Page 0921 and as modified by Modification of Mortgage recorded in Official Records Book 1206, Page 1008, all of the Public Records of Highlands County, Florida.

Grantor hereby grants and conveys to Grantee the underlying fee to and all rights reserved to Grantor and its predecessors in regards to all easements described in that Declaration of Easement recorded in Official Records Book 1196, Page 1585, of the Public Records of Highlands County, Florida.

Grantor hereby grants to Grantee an easement for a perpetual, non-exclusive easement for ingress and egress over the streets of Francis I Mobile Home Park and such other easements are held

by Grantor in connection with the above-described property.

The terms Trustee and Grantee are used for singular or plural, as context requires.

Full power and authority is hereby granted to the Trustee to improve, subdivide, protect, conserve, sell, lease, encumber and otherwise manage and dispose of the property or any part thereof, to dedicate parks, streets, highways or alleys and to vacate any subdivision or part thereof, and to re-subdivide said property as often as desired, to contract to sell, to grant options to purchase, to sell on any terms, to convey either with or without consideration, to convey the property or any part thereof to a successor or successors in trust and to grant to such successor or successors in trust all of the title, estate, powers and authorities vested in the Trustee, to donate, to dedicate, to mortgage, pledge or otherwise encumber the property, or any part thereof, to lease the property or any part thereof, from time to time, in possession or reversion, by leases to commence in present or future, and upon any terms and for any period or periods of time, not exceeding in the case of any single demise the term of 99 years, and to renew or extend leases upon any terms and for any period or periods of time and to amend, change or modify leases and the terms and provisions thereof at any time or times hereafter, to contract to make leases and to grant options to lease and options to renew leases and options to purchase the whole or any part of the reversion and to contract respecting the manner of fixing the amount of present or future rentals, to partition or to exchange the property, or any part thereof, for other real or personal property, to grant easements or charges of any kind, to release, convey or assign any right, title or interest in or about or easement appurtenant to the property or any part thereof, and to deal with the property and every part thereof in all other ways and for such other considerations as it would be lawful for any person owning the same to deal with the same, whether similar to or different from the ways above specified, at any time or times hereafter.

Any contract, obligation or indebtedness incurred or entered into by the Trustee in connection with the property shall be as Trustee of an express trust and not individually and it shall be expressly understood that any representations, warranties, covenants, undertakings and agreements hereinafter made on the part of the Trustee, while in form purporting to be the representations, warranties, covenants, undertakings and agreements of said Trustee, are nevertheless made and intended not as personal representations, warranties, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally, but are made and intended for the purpose of binding only the property, and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Trustee individually on account of any instrument executed by the Trustee or on account of any representation, warranty, covenant, undertaking or agreement of the Trustee, either expressed or implied, all such personal liability, if any, being expressly waived and released and all persons and entities whomsoever and whatsoever shall be charged with notice of this condition from the date of the filing for record of this Deed.

In no case shall any party dealing with the Trustee in relation to the property, or to whom the property or any part thereof shall be conveyed, contracted to be sold, leased or mortgaged by the

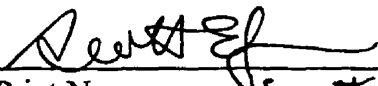
Trustee, be obliged to see to the application of any purchase money, rent, or money borrowed or advanced on the property, or be obliged to see that the terms of this trust have been complied with, or be obliged to inquire into the necessity or expediency of any act of the Trustee, or be obliged or privileged to inquire into any of the terms of the trust agreement; and every deed, trust deed, mortgage, lease or other instrument executed by the Trustee in relation to the property shall be conclusive evidence in favor of every person relying upon or claiming under any such conveyance, lease or instrument, (a) that at the time of the delivery thereof the trust created by this Deed and by the trust agreement was in full force and effect, (b) that such conveyance or other instrument was executed in accordance with the trusts, conditions and limitations contained in this Deed and in the trust agreement or in some amendment thereof and binding upon all beneficiaries thereunder, (c) that the Trustee was duly authorized and empowered to execute and deliver every such deed, trust deed, lease, mortgage or other instrument, and (d) if the conveyance is made to a successor or successors in trust, that such successor or successors in trust have been properly appointed and are fully vested with all the title, estate, rights, powers, authorities, duties and obligations of its, his, her or their predecessor in trust.

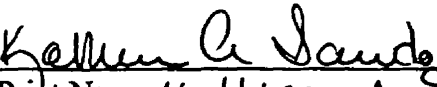
The interest of each and every beneficiary hereunder and of all persons claiming under them or any of them shall be only in the earnings, avails and proceeds arising from the sale or other disposition of the property, and such interest is hereby declared to be personal property, and no beneficiary hereunder shall have any title or interest, legal or equitable in or to the property as such, but only an interest in the earnings, avails and proceeds thereof as aforesaid.

Grantor hereby covenants with Grantee that Grantor is lawfully seized of the property in fee simple; that Grantor has good right and lawful authority to sell and convey the property; and that Grantor hereby fully warrants the title to the property and will defend the title against the lawful claims of all persons whomsoever.

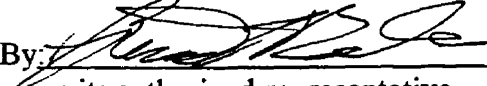
Executed on the 15 day of June, 2001.

WITNESSES:


Print Name Scott E. Gordon


Print Name Kathleen A. Sando

FRANCIS I AMENITIES CORPORATION,
INC., a Florida not for profit Corporation

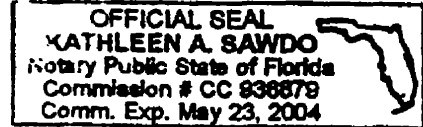
By: 
as its authorized representative
Print Name Richard L. Beeler
Address 227 Stephen Dr.
Sebring, FL

STATE OF FLORIDA
COUNTY OF Sarasota

The foregoing instrument was acknowledged before me this 15th day of June, 2001, by Richard Beeler as its authorized representative of FRANCIS AMENITIES CORPORATION, INC., a Florida not for profit Corporation.

Kathleen A Sawdo
Notary Public
Print Name: _____
My Commission Expires: _____

Personally Known _____ (OR) Produced Identification _____
Type of identification produced _____



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EXHIBIT "A"
TO
99-YEAR LEASE AGREEMENT FOR
WASTEWATER TREATMENT FACILITY
AND HOLDBACK AND DOCUMENT ESCROW AGREEMENT

The property upon which the Wastewater Treatment Facility and Treatment Ponds is described as follows:

A portion of the Northwest $\frac{1}{4}$ of Section 5, Township 35 South, Range 29 East, Highlands County, Florida, being more particularly described as follows:

Commence at the Northeast corner of Lot 115, GRAYCE'S MOBILE ESTATES ADDITION NO. 1, according to the Plat thereof, recorded in Plat Book 9, Page 4, of the Public Records of Highlands County, Florida; thence run S. $0^{\circ}51'10''$ W. along the East line of said GRAYCE'S MOBILE ESTATES ADDITION NO. 1 for a distance of 694.00 feet to a point on the South Right-of-Way line of Bonds Avenue, said point being the Point of Beginning of the Tract of Land hereinafter to be described; thence run S. $89^{\circ}43'55''$ W. along the South Right-of-Way line of said Bonds Avenue for a distance of 80.00 feet to a point; thence run S. $0^{\circ}51'10''$ W., for a distance of 269.39 feet to a point on the Northeasterly Right-of-Way line of Upper Jackson Creek Watershed Easement, said point being on a circular curve; thence run Southeasterly along the Northeasterly Right-of-Way line of said Upper Jackson Creek Watershed Easement along a circular curve to the right, having for its elements a Radius of 643.69 feet, a central angel of $33^{\circ}17'28''$ for an arc distance of 373.99 feet to a point; thence run N. $0^{\circ}51'10''$ E. for a distance of 374.75 feet to a point; thence run S. $89^{\circ}43'55''$ W. for a distance of 257.50 feet to a point; thence run N. $0^{\circ}51'10''$ E. for a distance of 50.00 feet to the Point of Beginning.

Containing 4.727 acres more or less.

FILE # 1105888 RCD: Jul 02 2001 @ 08:42AM
L. E. "Luke" Brooker, Clerk, Highlands County

A G R E E M E N T

Between

MEMBERS OF
FRANCIS I AMENITIES CORPORATION, INC.,

Grantor,

and

FRANCIS I AMENITIES CORPORATION, INC.,

Trustee

THE FRANCIS I AMENITIES CORPORATION, INC. TRUST

Executed: _____, 2001

ABEL, BAND, RUSSELL, COLLIER, PITCHFORD & GORDON
—————CHARTERED—————
SARASOTA, FLORIDA

TRUST AGREEMENT

THIS TRUST AGREEMENT, made and entered into this _____ day of _____, 2001, by and between the MEMBERS OF FRANCIS I AMENITIES CORPORATION, INC., who are those current members of FRANCIS I AMENITIES CORPORATION, INC. at the date of execution of this Trust as set forth in Exhibit A attached hereto (hereinafter referred to as "Grantor") and FRANCIS I AMENITIES CORPORATION, INC., a Florida Not For Profit Corporation (hereinafter referred to as "Trustee").

ARTICLE I: NAME AND PURPOSE

This Trust, for convenience, shall be known as the FRANCIS I AMENITIES CORPORATION, INC. TRUST under Agreement dated the _____ day of _____, 2001, and it shall be sufficient if referred to as such in any instrument of transfer, deed, assignment, bequest or devise. The object and purpose of this Trust shall be the acquisition, management, improvement, operation and disposition of the Property, as hereinafter defined, and the division of the income as set forth hereunder.

ARTICLE II: TRUST ESTATE

2.1 The Grantor hereby transfers and delivers to the Trustee the property listed on Schedule "B" annexed hereto, to have and to hold the same and any cash, securities or real property which the Trustee may, pursuant to the provisions hereof, at any time hereafter hold or acquire, all of such property being hereinafter referred to as the "Property. "

2.2 Notwithstanding the above, no person or entity may transfer to or cause any other property to be conveyed to the Trustee under this Trust Agreement unless the Trustee consents thereto in writing. In the event additional property is transferred to the Trustee pursuant to this Trust Agreement, the term "Property" shall refer to all of the property which is held by the Trustee pursuant to this Trust Agreement.

ARTICLE III: TRUST TERM

This Trust shall continue until the first to occur of (i) the ninety-ninth (99th) anniversary of the date of execution of this Trust; or (ii) the closing date of the sale of the Property, (hereinafter referred to as the "Termination Date"), at which time the trust created hereunder shall terminate, and the assets of the trust estate shall be distributed as set forth in Article V hereunder.

ARTICLE IV: BENEFICIARIES

4.1 The right to possession and enjoyment of the trust estate and the income therefrom is hereby given the beneficiary hereinafter designated, and all provisions of this Agreement shall be construed as compatible therewith and not in restriction thereof. Until the Termination Date, the Beneficiary of the Trust created hereunder is FRANCIS I AMENITIES CORPORATION, INC., a Florida Not For Profit Corporation, (the "Amenities Corporation").

4.2 Upon the "Termination Date", the Beneficiary of this Trust shall be a class of members consisting of those persons or entities holding a membership interest in the Amenities Corporation on the Termination Date. Thereafter, any person or entities which acquire a membership interest in the Amenities Corporation subsequent to the Termination Date shall not be considered a class member. A person or entity who is a class member on the Termination Date shall continue as a class member, regardless of whether or not they retain or subsequently transfer their interest in the Amenities Corporation. In the event of the death of a class member after the Termination Date, or in the event such class member shall assign their interest as a class member in this Trust after the Termination Date, then in that event, such class membership shall continue for their heirs, successors, and/or assigns, which shall then become class members and shall be entitled to all of the rights, privileges, and benefits of such class membership.

ARTICLE V: TRUST DISPOSITION

5.1 Prior to the Termination Date, the Trustee shall, after making allowances for reasonable reserves, apply all of the Trust net income to the payment of the outstanding obligation incurred by the Trustee in connection with the acquisition of the Property (the "Loan"). At such time as the Loan is paid in full, the Trustee may, after making allowances for reasonable reserves, distribute all or any portion of the Trust net income to the Beneficiary.

5.2 Upon the Termination Date, the Trustee shall pay any outstanding obligations under the Loan and all of the expenses of the Trust, and shall distribute the remaining principal of the Trust to the Beneficiaries as defined above in section 4.2 above, on a pro rata basis, based upon each class member's relative interest in the Amenities Corporation, as determined by the Trustee on the Termination Date, and this Trust shall terminate.

ARTICLE VI: MANAGEMENT OF THE PROPERTY

The Trustee shall, subsequent to the acquisition of the Property, execute a management agreement (the "Management Agreement"), substantially in the form of that attached hereto as Exhibit "D", with the Amenities Corporation to manage the daily operations of the Property. In the event there is not a Manager of the Property pursuant to the Management Agreement, the Trustee shall assume the duties of the Manager as provided in the Management Agreement.

ARTICLE VII: TRUSTEE POWERS

The Grantor hereby grants to the Trustee with respect to the Trust established hereunder, in addition to those powers conferred by law, the following powers to be exercised without authority from any court and in its sole and absolute discretion:

A. To sell the Property at such times and upon such terms and conditions, including credit, as may be deemed advisable at public or private sale, to a private entity or municipality, and to participate in any municipal bonding procedures incident to such sale, including, if requested, a pledge of the periodic revenues generated by the Property, and to exchange, grant options on or otherwise dispose of the Property as may be deemed advisable, including the authority and power to make such sale or disposition to the beneficiaries hereunder.

B. To continue to hold the Property or interests therein which are transferred to the Trust, in the same manner as if the absolute owner thereof, and whether held in fee, as lessee, or lessor, or jointly as a joint tenant or a partner, for the term of the Trust regardless of whether such real property is of a class or diversification authorized by law for the investment of trust funds and to operate as a sole proprietorship or as a partnership such Property and to do any and all things necessary or appropriate for the management and operation of the Property including but not limited to, in addition to the other powers and authority conferred by law or contained in this Article, the following powers:

1. To make all ordinary repairs to the Property and such extraordinary repairs, alterations, or improvements as the Trustee may deem advisable, and to charge all ordinary repairs, extraordinary repairs, alterations, or improvements against the income of the Property.

2. To mortgage such property in such amount or otherwise obtain loans or advances, on such conditions, and such rates of interest as may be deemed advisable or to modify, renew, subordinate, or extend any such mortgage.

3. With respect to portion of the Property which is damaged or destroyed, whether by fire, storm, or otherwise, to repair or rebuild such property in such manner as the Trustee may determine, using the proceeds of any insurance which may become available as a result of such damage or destruction, or, to the extent that such insurance is not sufficient, principal or income as may be advisable.

4. To set up such reserves out of income, as the Trustee may determine, for taxes, assessments, repairs, depreciation and general upkeep on real property.

5. To hire the Amenities Corporation to operate and manage the Property, or any interest therein, and to employ brokers or agents to sell or otherwise dispose of the Property or any part thereof.

C. To establish and maintain reasonable reserves for depreciation on the Property subject to depreciation under generally accepted accounting principles as a charge against income and a credit to principal.

D. To enter into a lease for any purpose as lessor or lessee for such period of time and to grant such options for renewal or purchase as may be deemed advisable even though such term may extend beyond the administration of any trust created hereunder.

E. To borrow money from any lender including the Trustee, as may be necessary to pay taxes or for such other purposes as may be deemed advisable, and to give notes or bonds for the sums borrowed and to encumber, mortgage or pledge any property held hereunder to secure the same and to loan money or guarantee a loan to any person or entity, including a beneficiary hereunder, upon such terms and conditions, with or without security, and for such purposes as the Trustee may deem advisable.

F. To abandon, compromise, arbitrate or otherwise deal with and settle claims in favor of or against the Trust, or any trust property hereunder, as may be deemed advisable.

G. To register and hold such property in the name of a nominee or in such form as to pass title by delivery.

H. To exercise all of the powers and discretions granted herein, even after the termination of any trust created hereunder, until the final distribution of all property.

I. To employ counsel, accountants, investment advisors and agents deemed advisable by the Trustee and to pay them reasonable compensation.

J. To do all such acts and exercise all such rights and privileges, although not specifically listed hereunder, which the Trustee deem necessary or advisable for the proper and advantageous management, investment and distribution of the Trust, and to make, execute and deliver any instruments or agreements binding on the Trust.

K. To the extent that any such requirements can legally be waived, no Trustee shall ever be required to give any bond as Trustee or qualify before, be appointed by, or in the absence of breach of trust, account to any court in the exercise of any power or discretion herein given. No person paying money or delivering any property to any Trustee shall be required to see to its application.

L. The Trustee shall be entitled to reasonable compensation for services in administering and distributing the Property and to reimbursement for expenses.

M. To keep any and all securities or other property in a custodian account at any bank or trust company, or in the name of some other person, partnership or corporation with the power

of attorney for their transfer attached, or in the name of a nominee or nominees without disclosing their fiduciary capacity.

N. To appoint from time to time by an instrument in writing any one or more persons or corporations (including one of their own number) as agent or agents to sign and endorse any checks, drafts or other instruments which they themselves might sign.

O. To refrain from instituting any suit or action unless indemnified from the reasonable costs and expenses.

P. Irrespective of whether or not the Management Agreement is in effect, the Trustee shall have full power and authority to deal with all governmental agencies having jurisdiction over the Property relative to all aspects of the ownership, qualification and operation of the Property, including, without limitation, the power to make application for utility rates, to file such reports as may be required by the governmental agencies having jurisdiction, to comply with all environmental laws to which the Property and/or the Trustee may be subject and to comply with all orders, rules, and regulations of such agencies.

ARTICLE VIII: THE TRUSTEE

1. Resignation of Trustee. Any party comprising Trustee may at any time resign as Trustee and from its duties under this Trust Agreement by delivering a written notice of such intention to the Beneficiary as set forth in Article IV hereunder. Such resignation shall become effective after Trustee shall have executed any and all documents furnished to Trustee for execution, which documents shall be for the purpose of conveying to any successor trustee all existing rights of Trustee under this Trust Agreement and the Property; provided, however, that in all events said resignation shall become effective no later than thirty (30) days after notice of resignation has been delivered.

2. Successor Trustee. In the event of resignation of a Trustee hereunder, the Beneficiary, as set forth in Article IV hereunder, shall appoint a successor trustee. Trustee shall convey to such successor trustee all assets then in its possession and held hereunder. Such successor in trust shall thereupon be vested with all the rights, privileges, powers and duties of Trustee named herein as if this instrument had in the first place been executed by and to such successor or successors as Trustee herein. Each succeeding trustee or trustees, or any of them, may in like manner resign and another trustee or trustees may in like manner be appointed in his, her, its, or their place.

3. Compensation. For the services provided under this Trust Agreement, the Trustee shall be entitled to receive a reasonable compensation.

4. Reimbursement and Indemnification of Trustee. If Trustee shall incur any expenses by reason of being a party to any litigation in connection with this Trust Agreement or the Property, or if Trustee shall pay money on account of this Trust Agreement or the Property, whether for breach of contract, injury to person or property, taxes of any kind, fines or penalties under any law, or otherwise, the Trustee shall be entitled to reimbursement from the Trust, for the amount of all such expenses, advances or payments made by Trustee, plus all its expenses, including attorney's fees, incurred by Trustee in said matters, or in the event the Trust does not have sufficient funds, the Beneficiary, on demand by Trustee, shall pay the Trustee such amounts. Trustee shall have the right, but not the duty, to employ and consult with attorneys regarding this Trust Agreement and the Property, and any and all costs and expenses incurred by Trustee by virtue of said employment and consultation shall be deemed to be an advance or expense made or incurred by Trustee under this paragraph to be paid by Trust or the Beneficiary on demand in the event the funds of the Trust are insufficient. Beneficiary further agrees to indemnify and hold Trustee harmless of and from any and all expenses, including but not limited to, all costs and attorney's fees, advances, payments or liabilities incurred by it for any reason whatsoever as a result of, or in connection with this Trust Agreement or Trustee holding legal title to the Property under this Trust Agreement. Trustee shall not be obliged to convey, transfer or otherwise deal with the Property or any part of it unless and until all of the payments, advances and expenses made or incurred or paid by Trustee on account of this Trust Agreement or the Property have been paid. Further, after making written demand on Beneficiary to pay to Trustee all payments, advances and expenses made or incurred by Trustee on account of this Trust Agreement or the Property, Trustee shall be entitled to and shall have a lien on the Property to secure all such payments, advances and expenses, together with interest thereon at the rate set forth herein and all costs and expenses, including attorney's fees, which Trustee may incur or become liable for in collecting said amounts from Beneficiary.

6. Dealings with Trustee by Third Parties. It shall not be the duty of any purchaser of the Property or of any part of the Property to see to the application of the purchase money, nor shall anyone who may deal with Trustee in regard to the Property be required or privileged to inquire into the necessity or expediency of any acts of Trustee.

7. Trustee Not Individually Liable. Trustee shall have no individual liability or obligation whatsoever arising from its ownership of or holding legal title to the Property, or with respect to any act done or contract entered into or indebtedness incurred by it in dealing with the Property or in otherwise acting under this Trust Agreement. By way of illustration and not by way of limitation, Trustee shall be under no duty whatsoever to execute or enter into any instrument or agreement which does not contain language acceptable to the Trustee providing that Trustee shall have no personal liability whatsoever and that the liability of Trustee shall be limited solely to any property that Trustee holds under this Trust Agreement.

8. Indemnification by Beneficiary. Beneficiary shall and does hereby indemnify and hold Trustee harmless from and against all expenses, including attorney's fees, obligations and liabilities which Trustee may incur or become liable for by virtue of the fact that Trustee holds legal title to the Property. Beneficiary is not the agent of Trustee for any purpose whatsoever and does

not have any authority whatsoever to contract or to execute leases or to do any other act in the name of Trustee or to obligate Trustee personally or as Trustee. Trustee shall not be liable to Beneficiary for any action taken or omitted or for any error in judgment, except for Trustee's bad faith. Any party alleging Trustee's bad faith shall pay all expenses, including attorney's fees and costs incurred by Trustee in defending such allegation, in the event it is judicially determined that Trustee was not acting in bad faith.

9. Trustee Not Required to Give Warranty. Trustee shall not be required to execute any instrument containing covenants of warranty.

10. Reliance. In determining the beneficiaries of the Trust under Article IV, the Trustee shall be entitled to rely upon the membership records of the Amenities Corporation.

ARTICLE IX: GENERAL PROVISIONS

1. Irrevocable Trust. This Agreement and the Trust herein created are hereby declared to be irrevocable.

2. Rights of Beneficiaries. The rights of Beneficiary under this Trust Agreement shall consist of: (a) the right to receive the proceeds from the sale of the Property as set forth in this Trust Agreement; (b) the right to receive a portion of the Trust net income in the event the Trustee makes distributions from the trust following the full payment and satisfaction of the Loan; and (c) the right to amend this Trust Agreement as set forth in Section 1. above.

3. Law Governing. This Trust Agreement shall be construed in accordance with and governed by the laws of the State of Florida.

4. Notices. All notices or other writings required or permitted to be given by any party to this Trust Agreement shall be in writing and shall be deemed to be given in the case of delivery, when received, in the case of mailing by certified or registered mail, return receipt requested, three (3) days after said notice has been deposited in the United States Mail, postage prepaid, and in all of the cases no later than upon receipt by the appropriate party. Any party may change its address to which said notices are to be sent by giving notice of same to the other party in accordance with the provisions hereof.

5. Multiple Beneficiaries. Notwithstanding anything to the contrary contained herein, the obligations of each party comprising Beneficiary shall be limited to such party's pro rata share based upon the party's membership interest in the Amenities Corporation.

6. No Third-Party Beneficiary. This Trust Agreement is solely for the benefit of the parties hereto and no person or persons not a party to this Trust Agreement shall have any rights or privileges under this Trust Agreement either as a third party beneficiary or otherwise.

7. Attorney's Fees. The term "attorney's fees" as used in this Trust Agreement includes any and all legal fees of whatever nature including, but not limited to, paralegals' fees, legal assistants' fees and all fees resulting from any appeal of an interlocutory order or final judgment or any other appellate proceeding arising out of any litigation.

8. Miscellaneous. The captions for the paragraphs contained herein are solely for the convenience of the parties and do not, in themselves, have any legal significance. Time is of the essence of this Trust Agreement. In this Trust Agreement, the plural includes the singular and, vice versa, and the use of any gender shall include all genders. This Trust Agreement constitutes the complete agreement between the parties hereto and there are no representations, agreements or understandings other than as set forth herein. This Trust Agreement may not be amended, changed or modified except by a writing signed by all the parties to this Trust Agreement. This Trust Agreement may be executed in several counterparts, and as executed shall constitute one (1) agreement, binding all parties hereto, notwithstanding that all of the parties are not signatory to the original or the same counterpart.

IN WITNESS WHEREOF, this Trust Agreement has been executed by the undersigned, on behalf of the Grantor on this the 15 day of June, 2001.

WITNESSES:

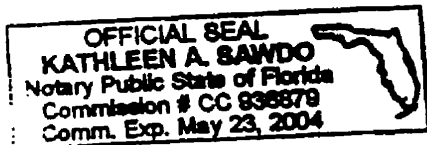
William P. Korp

Richard L. Beeler
_____ RICHARD L. BEELER, on behalf of Grantor
pursuant to Special Power of Attorney

Scott E. Gordon
_____ as to Grantor

STATE OF FLORIDA)
COUNTY OF SARASOTA)

The foregoing instrument was acknowledged before me by RICHARD L. BEELER, on behalf of the Grantor pursuant to Special Power of Attorney, who is personally known to me or who produced _____ as identification and who did not swear an oath, and by William P. Korp and Scott E. Gordon the witnesses, who are personally known to me, this 15 day of June, 2001.



Kathleen A. Sawdo
_____ Notary Public
Print Name: _____

My commission expires:

536974 v3

ACCEPTANCE BY TRUSTEE

The undersigned hereby accepts the trust imposed by the foregoing Trust Agreement and agrees to serve as Trustee upon the terms and conditions therein set forth.

WITNESSES:

FRANCIS I AMENITIES CORPORATION,
INC., a Florida Not For Profit Corporation

William R. Karp

[Signature]
Title: _____

[Signature]
as to Trustee

"TRUSTEE"

STATE OF FLORIDA)
COUNTY OF SARASOTA)

The foregoing instrument was acknowledged before me by Richard Beeler on behalf of FRANCIS I AMENITIES CORPORATION, INC, as Trustee, who is personally known to me or who produced _____ as identification and who did not swear an oath, and by William R. Karp and Scott E. Gordon the witnesses, who are personally known to me, this 15 day of June, 2001.

[Signature]
Notary Public
Print Name: _____

My commission expires:

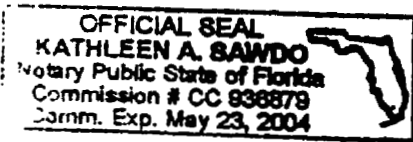


EXHIBIT "A"

Members of Francis I Amenities Corporation, Inc. at the date of execution of this Trust

GRANTOR

EXHIBIT "B"

TRUST PROPERTY CONTRIBUTED BY GRANTOR

S36974 v3

EXHIBIT "C"

MANAGEMENT AGREEMENT

536974 v3

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT N

PART V, B
ORIGINAL AND TWO COPIES OF WASTEWATER TARIFF SHEETS

PROVIDED UNDER SEPARATE COVER

**APPLICATION FOR TRANSFER OF WASTEWATER CERTIFICATE NO. 473-S
TO FRANCIS I AMENITIES CORPORATION, INC. TRUST**

EXHIBIT O

PART V, C
THE UTILITY'S CURRENT WASTEWATER CERTIFICATE NO. 473-S

COPY INCLUDED

ORIGINAL PROVIDED UNDER SEPARATE COVER



FLORIDA

Public Service Commission

CERTIFICATE NUMBER

473-S

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

Creola, Inc.

Whose principal address is

P. O. Box 1346

Sebring, Florida 33871-1346

to provide Wastewater service in accordance with
the provisions of Chapter 367, Florida Statutes, the Rules,
Regulations and Orders of this Commission in the territory de-
scribed by the Orders of this Commission.

This Certificate shall remain in force and effect until sus-
pended, cancelled or revoked by Orders of this Commis-
sion.

ORDER PSC-92-0956-FOF-SU DOCKET 910933-SU

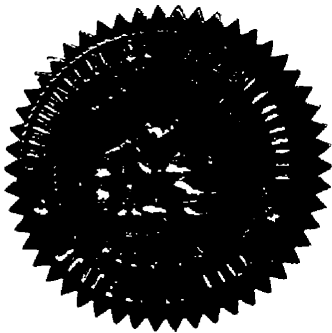
ORDER _____ DOCKET _____

ORDER _____ DOCKET _____

ORDER _____ DOCKET _____

BY ORDER OF THE
FLORIDA PUBLIC SERVICE COMMISSION

Steve Fibble
Director
Division of Records & Reporting



020945-SU

WASTEWATER TARIFF

FRANCIS I AMENITIES CORPORATION, INC. TRUST
NAME OF COMPANY

FILED WITH
FLORIDA PUBLIC SERVICE COMMISSION

WASTEWATER TARIFF

FRANCIS I AMENITIES CORPORATION, INC. TRUST
NAME OF COMPANY

401 Pauline Street

Sebring, Florida 33875
(ADDRESS OF COMPANY LOCATION)

(863) 385-0981
(Business & Emergency Telephone Numbers)

FILED WITH
FLORIDA PUBLIC SERVICE COMMISSION

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

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FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

TERRITORY AUTHORITY

CERTIFICATE NUMBER - 473-S

COUNTY - Highlands

COMMISSION ORDER(S) APPROVING TERRITORY SERVED -

<u>Order Number</u>	<u>Date Issued</u>	<u>Docket Number</u>	<u>Filing Type</u>
PSC-92-0956-FOF-SU	09/09/92	910933-SU	Original
PSC-94-0569-FOF-SU	05/13/94	930847-SU	Staff Assisted Rate Case
N/A	05/29/97	961366-SU	Billing Change to Quarterly
N/A	08/02/98	98005-WS	Price Index

(Continued to Sheet No. 3.1)

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF
(Continued from Sheet No. 3.0)

DESCRIPTION OF TERRITORY SERVEDWASTEWATER SERVICE AREA

Francis Mobile Estates I and II

A PORTION OF SECTION 5, TOWNSHIP 35 SOUTH, RANGE 29 EAST, AND A PORTION OF SECTION 32, TOWNSHIP 34 SOUTH, RANGE 29 EAST, HIGHLANDS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 5; THENCE NORTH 89°43'55" EAST ALONG THE NORTH LINE OF SAID SECTION 5, A DISTANCE OF 209.49 FEET; THENCE SOUTH 01°12'00" WEST, A DISTANCE OF 182.05 FEET FOR THE POINT OF BEGINNING; THENCE CONTINUE SOUTHERLY ALONG SAID LINE, A DISTANCE OF 159.72 FEET; THENCE SOUTH 89°42'11" EAST, A DISTANCE OF 179.98 FEET; THENCE NORTH 01°12'00" EAST, A DISTANCE OF 159.73 FEET; THENCE NORTH 89°42'25" WEST, A DISTANCE OF 179.98 FEET, THENCE NORTH 01°12'00" EAST, A DISTANCE OF 182.05 FEET; THENCE NORTH 89°43'55" EAST ALONG THE NORTH LINE OF SAID SECTION 5, A DISTANCE OF 453.25 FEET; THENCE SOUTH 00°53'33" WEST, A DISTANCE OF 682.26 FEET; THENCE SOUTH 89°40'55" EAST, A DISTANCE OF 329.75 FEET; THENCE SOUTH 00°52'20" WEST, A DISTANCE OF 685.64 FEET, THENCE NORTH 89°05'45" WEST, A DISTANCE OF 949.87 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SPARTA ROAD; THENCE SOUTH 00°55'55" WEST ALONG THE SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 113.96 FEET; THENCE SOUTH 48°37'48" EAST, A DISTANCE OF 65.12 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 451.67 FEET AND A CENTRAL ANGLE OF 40°35'16"; THENCE EASTERLY ALONG THE ARC A DISTANCE OF 319.96 FEET; THENCE SOUTH 89°13'05" EAST, A DISTANCE OF 770.50 FEET; THENCE NORTH 00°46'55" EAST, A DISTANCE OF 65.00 FEET; THENCE SOUTH 89°13'05" EAST, A DISTANCE OF 403.12 FEET; THENCE SOUTH 00°46'54" WEST, A DISTANCE OF 65.00 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES SOUTH 00°46'57" WEST, A RADIAL DISTANCE OF 643.69 FEET; THENCE SOUTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 57°40'17", A DISTANCE OF 647.91 FEET; THENCE SOUTH 31°32'47" EAST, A DISTANCE OF 121.55 FEET; THENCE SOUTH 89°13'23" EAST, A DISTANCE OF 472.96 FEET TO A POINT ON THE NORTH-SOUTH QUARTER SECTION LINE; THENCE NORTH 00°48'18" EAST ALONG SAID NORTH-SOUTH LINE, A DISTANCE OF 2,066.57 FEET; THENCE NORTH 89°43'55" EAST ALONG THE NORTH LINE OF SAID SECTION 5, A DISTANCE OF 380.98 FEET; THENCE SOUTH 00°16'05" EAST, A DISTANCE OF 33.00 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF DESOTO ROAD; THENCE SOUTH 89°43'55" WEST ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 152.32 FEET; THENCE SOUTH 00°16'05" EAST, A DISTANCE OF 19.09 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES SOUTH 00°16'04" EAST, A RADIAL DISTANCE OF 47.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 49°56'03", A DISTANCE OF 41.40 FEET; THENCE SOUTH 39°47'53" WEST, A DISTANCE OF 49.25 FEET; THENCE SOUTH 06°41'46" EAST, A DISTANCE OF 70.31 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 27 AND TO A POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES NORTH 46°59'11" EAST, A RADIAL DISTANCE OF 1,784.86 FEET, THENCE SOUTHEASTERLY ALONG SAID RIGHT OF WAY LINE AND SAID ARC, THROUGH A CENTRAL ANGLE OF 03°29'16", A DISTANCE OF 108.65 FEET; THENCE SOUTH 46°30'05" EAST ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 81.00 FEET; THENCE NORTH 43°29'55" EAST, A DISTANCE OF 289.94 FEET; THENCE NORTH 00°16'05" WEST, A DISTANCE OF 67.72 FEET TO A POINT ON THE SAID SOUTH RIGHT OF WAY LINE OF DESOTO ROAD; THENCE SOUTH 89°43'55" WEST ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 122.68 FEET; THENCE NORTH 00°16'05" WEST, A DISTANCE OF 58.00 FEET TO A POINT ON THE ON THE NORTH RIGHT OF WAY LINE OF SAID DESOTO ROAD; THENCE NORTH 89°43'55" EAST ALONG THE SAID NORTH RIGHT OF WAY LINE AND PARALLEL TO THE NORTH LINE OF SAID SECTION 5, A DISTANCE OF 2,219.40 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF HIGHLANDS AVENUE; THENCE NORTH 00°54'25" EAST ALONG SAID WEST RIGHT OF WAY LINE AND PARALLEL TO THE EAST LINE OF SAID SECTION 32, A DISTANCE OF 840.19 FEET; THENCE SOUTH 89°43'55" WEST PARALLEL TO THE NORTH LINE OF SAID SECTION 5, A DISTANCE OF 645.83 FEET; THENCE SOUTH 50°02'25" WEST, A DISTANCE OF 355.64 FEET; THENCE SOUTH 89°43'55" WEST PARALLEL TO THE NORTH LINE OF SAID SECTION 5, A DISTANCE OF 1,317.14 FEET; THENCE SOUTH 00°16'05" EAST, A DISTANCE OF 637.88 FEET TO A POINT ON THE NORTH LINE OF SAID

(Continued to Sheet No. 3.2)

FRANCIS I AMENITIES CORPORATION, INC. TRUSTWASTEWATER TARIFF
(Continued from Sheet No. 3.1)DESCRIPTION OF TERRITORY SERVEDWASTEWATER SERVICE AREA

Francis Mobile Estates I and II

SECTION 5; THENCE SOUTH 89°43'55" WEST ALONG THE NORTH LINE OF SAID SECTION 5, A DISTANCE OF 380.98 FEET TO THE SAID NORTH-SOUTH QUARTER SECTION LINE; THENCE SOUTH 00°48'18" WEST ALONG SAID NORTH-SOUTH LINE, A DISTANCE OF 1,138.81 FEET; THENCE NORTH 51°57'02" WEST, A DISTANCE OF 623.89 FEET; THENCE NORTH 38°18'43" EAST, A DISTANCE OF 255.61 FEET; THENCE NORTH 52°02'53" WEST, A DISTANCE OF 214.84 FEET; THENCE NORTH 38°18'43" EAST, A DISTANCE OF 64.95 FEET; THENCE SOUTH 55°27'21" EAST, A DISTANCE OF 14.47 FEET; THENCE NORTH 37°57'33" EAST, A DISTANCE OF 36.48 FEET; THENCE SOUTH 52°02'27" EAST, A DISTANCE OF 176.00 FEET; THENCE NORTH 37°57'33" EAST, A DISTANCE OF 100.00 FEET; THENCE SOUTH 52°02'27" EAST, A DISTANCE OF 24.00 FEET; THENCE NORTH 37°57'33" EAST, A DISTANCE OF 220.00 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 27 AND TO A POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES SOUTH 37°57'33" WEST, A RADIAL DISTANCE OF 3,087.12 FEET; THENCE NORTHWESTERLY ALONG SAID SOUTH RIGHT OF WAY LINE AND ALONG SAID ARC, THROUGH A CENTRAL ANGLE OF 06°30'21", A DISTANCE OF 350.54 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT OF WAY LINE OF SEBRING DRIVE; THENCE SOUTH 38°04'19" WEST ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 350.68 FEET; THENCE NORTH 57°35'30" WEST, A DISTANCE OF 40.11 FEET TO A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID SEBRING DRIVE, THENCE NORTH 38°15'50" EAST ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 67.46 FEET, THENCE NORTH 51°48'29" WEST, A DISTANCE OF 100.00 FEET; THENCE SOUTH 38°15'50" WEST, A DISTANCE OF 193.99 FEET; THENCE SOUTH 89°44'15" WEST, A DISTANCE OF 138.89 FEET; THENCE NORTH 00°48'39" EAST, A DISTANCE OF 309.66 FEET; THENCE NORTH 89°43'55" EAST ALONG THE NORTH LINE OF SAID SECTION 5, A DISTANCE OF 232.51 FEET; THENCE NORTH 01°01'46" EAST, A DISTANCE OF 146.53 FEET TO A POINT ON THE SAID SOUTH RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 27 AND TO A POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES SOUTH 24°59'42" WEST, A RADIAL DISTANCE OF 3,087.12 FEET; THENCE NORTHWESTERLY ALONG SAID SOUTH RIGHT OF WAY LINE AND SAID ARC, THROUGH A CENTRAL ANGLE OF 04°42'30", A DISTANCE OF 253.69 FEET; THENCE SOUTH 04°18'51" WEST, A DISTANCE OF 123.38 FEET; THENCE NORTH 80°35'18" WEST, A DISTANCE OF 196.24 FEET; THENCE SOUTH 05°01'51" WEST, A DISTANCE OF 155.89 FEET; THENCE SOUTH 89°43'55" WEST ALONG THE NORTH LINE OF SAID SECTION 5, A DISTANCE OF 437.73 FEET; THENCE NORTH 22°24'20" EAST, A DISTANCE OF 292.60 FEET, THENCE NORTH 25°33'07" WEST, A DISTANCE OF 157.82 FEET TO A POINT ON THE SAID SOUTH RIGHT OF WAY LINE OF U.S. HIGHWAY NO 27 AND TO A POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES SOUTH 08°05'23" WEST, A RADIAL DISTANCE OF 3,087.58 FEET; THENCE WESTERLY ALONG SAID SOUTH RIGHT OF WAY LINE AND SAID ARC, THROUGH A CENTRAL ANGLE OF 02°55'48", A DISTANCE OF 157.89 FEET; THENCE SOUTH 29°50'23" EAST, A DISTANCE OF 104.78 FEET; THENCE SOUTH 82°11'48" WEST, A DISTANCE OF 5.00 FEET; THENCE SOUTH 03°11'48" WEST, A DISTANCE OF 340.47 FEET; THENCE SOUTH 89°43'55" WEST ALONG THE NORTH LINE OF SAID SECTION 5, A DISTANCE OF 320.05 FEET, THENCE CONTINUE WESTERLY ALONG SAID LINE, A DISTANCE OF 453.25 FEET; THENCE SOUTH 01°12'00" WEST, A DISTANCE OF 182.05 FEET TO THE POINT OF BEGINNING.

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

COMMUNITIES SERVED LISTING

<u>County</u> <u>Name</u>	<u>Development</u> <u>Name</u>	<u>Rate</u> <u>Schedule(s)</u> <u>Available</u>	<u>Sheet No.</u>
Highlands	Francis Mobile Estates I & II	GS, RS	12.0, 13.0

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

TECHNICAL TERMS AND ABBREVIATIONS

- 1.0 "BFC" - The abbreviation for "Base Facility Charge" which is the minimum amount the Company may charge its Customers and is separate from the amount the Company bills its Customers for wastewater consumption.
- 2.0 "CERTIFICATE" - A document issued by the Commission authorizing the Company to provide wastewater service in a specific territory.
- 3.0 "COMMISSION" - The shortened name for the Florida Public Service Commission.
- 4.0 "COMMUNITIES SERVED" - The group of Customers who receive wastewater service from the Company and whose service location is within a specific area or locality that is uniquely separate from another.
- 5.0 "COMPANY" - The shortened name for the full name of the utility which is FRANCIS I AMENITIES CORPORATION, INC. TRUST.
- 6.0 "CUSTOMER" - Any person, firm or corporation who has entered into an agreement to receive wastewater service from the Company and who is liable for the payment of that wastewater service.
- 7.0 "CUSTOMER'S INSTALLATION" - All pipes, shut-offs, valves, fixtures and appliances or apparatus of every kind and nature used in connection with or forming a part of the installation for disposing of wastewater located on the Customer's side of the Service Connection whether such installation is owned by the Customer or used by the Customer under lease or other agreement.
- 8.0 "MAIN" - A pipe, conduit, or other facility used to convey wastewater service from individual service lines or through other mains.
- 9.0 "RATE" - Amount which the Company may charge for wastewater service which is applied to the Customer's water consumption.
- 10.0 "RATE SCHEDULE" - The rate(s) or charge(s) for a particular classification of service plus the several provisions necessary for billing, including all special terms and conditions under which service shall be furnished at such rate or charge.
- 11.0 "SERVICE" - As mentioned in this tariff and in agreement with Customers, "Service" shall be construed to include, in addition to all wastewater service required by the Customer, the readiness and ability on the part of the Company to furnish wastewater service to the Customer. Service shall conform to the standards set forth in Section 367.111 of the Florida Statutes.

(Continued to Sheet No. 5.1)

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

(Continued from Sheet No. 5.0)

- 12.0 "SERVICE CONNECTION" - The point where the Company's pipes or meters are connected with the pipes of the Customer.
- 13.0 "SERVICE LINES" - The pipes between the Company's Mains and the Service Connection and which includes all of the pipes, fittings and valves necessary to make the connection to the Customer's premises, excluding the meter.
- 14.0 "TERRITORY" - The geographical area described, if necessary, by metes and bounds but, in all cases, with township, range and section in a Certificate, which may be within or without the boundaries of an incorporated municipality and may include areas in more than one county.

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

INDEX OF RULES AND REGULATIONS

	<u>Sheet Number:</u>	<u>Rule Number:</u>
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Adjustment of Bills	10.0	20.0
Application	7.0	3.0
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Change of Customer's Installation	8.0	10.0
Continuity of Service	8.0	8.0
Customer Billing	9.0	15.0
Delinquent Bills	10.0	17.0
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Filing of Contracts	10.0	21.0
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Grease Traps	10.0	24.0
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Limitation of Use	8.0	9.0
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(Continued to Sheet No. 6.1)

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

(Continued from Sheet No. 6.0)

	<u>Sheet Number:</u>	<u>Rule Number:</u>
Refusal or Discontinuance of Service	7.0	5.0
Right-of-way or Easements	9.0	14.0
Tax Clause	10.0	23.0
Termination of Service	10.0	18.0
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FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

RULES AND REGULATIONS

- 1.0 GENERAL INFORMATION - These Rules and Regulations are a part of the rate schedules and applications and contracts of the Company and, in the absence of specific written agreement to the contrary, apply without modifications or change to each and every Customer to whom the Company renders wastewater service.

The Company shall provide wastewater service to all Customers requiring such service within its Certificated territory pursuant to Chapter 25-30, Florida Administrative Code and Chapter 367, Florida Statutes.

- 2.0 POLICY DISPUTE - Any dispute between the Company and the Customer or prospective Customer regarding the meaning or application of any provision of this tariff shall upon written request by either party be resolved by the Florida Public Service Commission.
- 3.0 APPLICATION - In accordance with Rule 25-30.310, Florida Administrative Code, a signed application is required prior to the initiation of service. The Company shall provide each Applicant with a copy of the brochure entitled "Your Water and Wastewater Service," prepared by the Florida Public Service Commission.
- 4.0 APPLICATIONS BY AGENTS - Applications for wastewater service requested by firms, partnerships, associations, corporations, and others shall be rendered only by duly authorized parties or agents.
- 5.0 REFUSAL OR DISCONTINUANCE OF SERVICE - The Company may refuse or discontinue wastewater service rendered under application made by any member or agent of a household, organization, or business in accordance with Rule 25-30.320, Florida Administrative Code.
- 6.0 EXTENSIONS - Extensions will be made to the Company's facilities in compliance with Commission Rules and Orders and the Company's tariff.
- 7.0 TYPE AND MAINTENANCE - In accordance with Rule 25-30.545, Florida Administrative Code, the Customer's pipes, apparatus and equipment shall be selected, installed, used and maintained in accordance with standard practice and shall conform with the Rules and Regulations of the Company and shall comply with all laws and governmental regulations applicable to same. The Company shall not be responsible for the maintenance and operation of the Customer's pipes and facilities. The Customer expressly agrees not to utilize any appliance or device which is not properly constructed, controlled and protected or which may adversely affect the wastewater service. The Company reserves the right to discontinue or withhold wastewater service to such apparatus or device.

(Continued on Sheet No. 8.0)

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

(Continued from Sheet No. 7.0)

- 8.0 CONTINUITY OF SERVICE - In accordance with Rule 25-30.250, Florida Administrative Code, the Company will at all times use reasonable diligence to provide continuous wastewater service and, having used reasonable diligence, shall not be liable to the Customer for failure or interruption of continuous wastewater service.

If at any time the Company shall interrupt or discontinue its service, all Customers affected by said interruption or discontinuance shall be given not less than 24 hours written notice.

- 9.0 LIMITATION OF USE - Wastewater service purchased from the Company shall be used by the Customer only for the purposes specified in the application for wastewater service. Wastewater service shall be rendered to the Customer for the Customer's own use and shall be collected directly into the Company's main wastewater lines.

In no case shall a Customer, except with the written consent of the Company, extend his lines across a street, alley, lane, court, property line, avenue, or other way in order to furnish wastewater service to the adjacent property even though such adjacent property may be owned by him. In case of such unauthorized extension, sale, or disposition of service, the Customer's wastewater service will be subject to discontinuance until such unauthorized extension, remetering, sale or disposition of service is discontinued and full payment is made to the Company for wastewater service rendered by the Company (calculated on proper classification and rate schedules) and until reimbursement is made in full to the Company for all extra expenses incurred for clerical work, testing, and inspections. (This shall not be construed as prohibiting a Customer from remetering.)

- 10.0 CHANGE OF CUSTOMER'S INSTALLATION - No changes or increases in the Customer's installation, which will materially affect the proper operation of the pipes, mains, or stations of the Company, shall be made without written consent of the Company. The Customer shall be liable for any change resulting from a violation of this Rule.

- 11.0 INSPECTION OF CUSTOMER'S INSTALLATION - All Customer's wastewater service installations or changes shall be inspected upon completion by a competent authority to ensure that the Customer's piping, equipment, and devices have been installed in accordance with accepted standard practice and local laws and governmental regulations. Where municipal or other governmental inspection is required by local rules and ordinances, the Company cannot render wastewater service until such inspection has been made and a formal notice of approval from the inspecting authority has been received by the Company.

Notwithstanding the above, the Company reserves the right to inspect the Customer's installation prior to rendering wastewater service, and from time to time thereafter, but assumes no responsibility whatsoever for any portion thereof.

(Continued on Sheet No. 9.0)

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

(Continued from Sheet No. 8.0)

- 12.0 ACCESS TO PREMISES - In accordance with Rule 25-30.320(2)(f), Florida Administrative Code, the Customer shall provide the duly authorized agents of the Company access at all reasonable hours to its property. If reasonable access is not provided, service may be discontinued pursuant to the above rule.
- 13.0 PROTECTION OF COMPANY'S PROPERTY - The Customer shall exercise reasonable diligence to protect the Company's property. If the Customer is found to have tampered with any Company property or refuses to correct any problems reported by the Company, service may be discontinued in accordance with Rule 25-30.320, Florida Administrative Code. In the event of any loss or damage to property of the Company caused by or arising out of carelessness, neglect, or misuse by the Customer, the cost of making good such loss or repairing such damage shall be paid by the Customer.
- 14.0 RIGHT-OF-WAY OR EASEMENTS - The Customer shall grant or cause to be granted to the Company, and without cost to the Company, all rights, easements, permits, and privileges which are necessary for the rendering of wastewater service.
- 15.0 CUSTOMER BILLING - Bills for wastewater service will be rendered - Monthly, Bimonthly, or Quarterly - as stated in the rate schedule.

In accordance with Rule 25-30.335, Florida Administrative Code, the Company may not consider a Customer delinquent in paying his or her bill until the twenty-first day after the Company has mailed or presented the bill for payment.

A municipal or county franchise tax levied upon a water or wastewater public utility shall not be incorporated into the rate for water or wastewater service but shall be shown as a separate item on the Company's bills to its Customers in such municipality or county.

If a utility utilizes the base facility and usage charge rate structure and does not have a Commission authorized vacation rate, the Company shall bill the Customer the base facility charge regardless of whether there is any usage.

- 16.0 PAYMENT OF WATER AND WASTEWATER SERVICE BILLS CONCURRENTLY - In accordance with Rule 25-30.320(2)(g), Florida Administrative Code, when both water and wastewater service are provided by the Company, payment of any wastewater service bill rendered by the Company to a Customer shall not be accepted by the Company without the simultaneous or concurrent payment of any water service bill rendered by the Company.

(Continued on Sheet No. 10.0)

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

(Continued from Sheet No. 9.0)

- 17.0 DELINQUENT BILLS - When it has been determined that a Customer is delinquent in paying any bill, wastewater service may be discontinued after the Company has mailed or presented a written notice to the Customer in accordance with Rule 25-30.320, Florida Administrative Code.
- 18.0 TERMINATION OF SERVICE - When a Customer wishes to terminate service on any premises where wastewater service is supplied by the Company, the Company may require reasonable notice to the Company in accordance with Rule 25-30.325, Florida Administrative Code.
- 19.0 UNAUTHORIZED CONNECTIONS - WASTEWATER - Any unauthorized connections to the Customer's wastewater service shall be subject to immediate discontinuance without notice, in accordance with Rule 25-30.320, Florida Administrative Code.
- 20.0 ADJUSTMENT OF BILLS - When a Customer has been undercharged as a result of incorrect application of the rate schedule or, if wastewater service is measured by water consumption and a meter error is determined, the amount may be credited or billed to the Customer as the case may be, pursuant to Rules 25-30.340 and 25-30.350, Florida Administrative Code.
- 21.0 FILING OF CONTRACTS - Whenever a Developer Agreement or Contract, Guaranteed Revenue Contract, or Special Contract or Agreement is entered into by the Company for the sale of its product or services in a manner not specifically covered by its Rules and Regulations or approved Rate Schedules, a copy of such contracts or agreements shall be filed with the Commission prior to its execution in accordance with Rule 25-9.034 and Rule 25-30.550, Florida Administrative Code. If such contracts or agreements are approved by the Commission, a conformed copy shall be placed on file with the Commission within 30 days of execution.
- 22.0 EVIDENCE OF CONSUMPTION - The initiation or continuation or resumption of water service to the Customer's premises shall constitute the initiation or continuation or resumption of wastewater service to the Customer's premises regardless of occupancy.
- 23.0 TAX CLAUSE - A municipal or county franchise tax levied upon a wastewater or water public utility shall not be incorporated into the rate for wastewater or water service but shall be shown as a separate item on the utility's bills to its customers in such municipality or county.
- 24.0 GREASE TRAPS - Any restaurants taking service under this tariff must regularly clean all grease traps and take all other necessary steps to prevent the passage of grease into the Company's service lines. With each month's payment, restaurant must provide evidence of compliance with this section. Restaurants failing to maintain clean grease traps or to otherwise prevent the passage of grease into the Company's service lines and system will be subject to immediate termination and liable for all grease damage to the Company's lines, mains, treatment facilities, or other equipment.

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

INDEX OF RATES AND CHARGES SCHEDULES

	<u>Sheet Number</u>
Customer Deposits	14.0
General Service, GS	12.0
Miscellaneous Service Charges	15.0
Residential Service, RS	13.0
Service Availability Fees and Charges	16.0

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

GENERAL SERVICE

RATE SCHEDULE GS

- AVAILABILITY - Available throughout the area served by the Company.
- APPLICABILITY - For wastewater service to all Customers for which no other schedule applies.
- LIMITATIONS - Subject to all of the Rules and Regulations of this tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly

<u>RATE</u> -	<u>Meter Sizes:</u>	<u>Base Facility Charge</u>
	5/8" x 3/4"	\$ 7.58
	3/4"	11.37
	1"	18.93
	1 1/2"	37.87
	2"	60.59
	3"	121.18
	4"	189.33
	6"	378.68

Gallage Charge per 1,000 gallons \$3.79

- MINIMUM CHARGE - Applicable Base Facility Charge (BFC)
- TERMS OF PAYMENT - Bills are due and payable when rendered. In accordance with Rule 25-30.320, Florida Administrative Code, if a Customer is delinquent in paying the bill for wastewater service, service may then be discontinued.
- BASE FACILITY CHARGE - Any customer who requests that service be interrupted for any length of time will pay the Base Facility Charge (BFC) during that period of interruption. Any customer who attempts to circumvent this charge by closing his account (and requesting deposit refund) at the time of temporary departure and then returning several months later as a new customer will be held liable for the BFC during the disconnected months. The payment of the BFC will be made monthly.
- EFFECTIVE DATE -
- TYPE OF FILING - Transfer Application

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

RESIDENTIAL SERVICE

RATE SCHEDULE RS

- AVAILABILITY - Available throughout the area served by the Company.
- APPLICABILITY - For wastewater service for all purposes in private residences and individually metered apartment units.
- LIMITATIONS - Subject to all of the Rules and Regulations of this Tariff and General Rules and Regulations of the Commission.
- BILLING PERIOD - Monthly
- RATE - Flat Rate \$13.80
- MINIMUM CHARGE - Applicable Flat Rate charge per month.
- TERMS OF PAYMENT - Bills are due and payable when rendered. In accordance with Rule 25-30.320, Florida Administrative Code, if a Customer is delinquent in paying the bill for wastewater service, service may then be discontinued.
- BASE FACILITY CHARGE - Any customer who requests that service be interrupted for any length of time will pay the Base Facility Charge (BFC) during that period of interruption. Any customer who attempts to circumvent this charge by closing his account (and requesting deposit refund) at the time of temporary departure and then returning several months later as a new customer will be held liable for the BFC during the disconnected months. The payment of the BFC will be made monthly.
- EFFECTIVE DATE -
- TYPE OF FILING - Transfer Application

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

CUSTOMER DEPOSITS

ESTABLISHMENT OF CREDIT - Before rendering wastewater service, the Company may require an Applicant for service to satisfactorily establish credit, but such establishment of credit shall not relieve the Customer from complying with the Company's rules for prompt payment. Credit will be deemed so established if the Customer complies with the requirements of Rule 25-30.311, Florida Administrative Code.

AMOUNT OF DEPOSIT - The amount of initial deposit shall be the following according to meter size:

	<u>Residential</u>	<u>General Service</u>
5/8" x 3/4"	<u>N/A</u>	<u>N/A</u>
1"	<u>N/A</u>	<u>N/A</u>
1 1/2"	<u>N/A</u>	<u>N/A</u>
Over 2"	<u>N/A</u>	<u>N/A</u>

ADDITIONAL DEPOSIT - Under Rule 25-30.311(7), Florida Administrative Code, the Company may require a new deposit, where previously waived or returned, or an additional deposit in order to secure payment of current bills provided.

INTEREST ON DEPOSIT - The Company shall pay interest on Customer deposits pursuant to Rule 25-30.311(4) and (4a). The Company will pay or credit accrued interest to the Customer's account during the month of N/A each year.

REFUND OF DEPOSIT - After a residential Customer has established a satisfactory payment record and has had continuous service for a period of 23 months, the Company shall refund the Customer's deposit provided the Customer has met the requirements of Rule 25-30.311(5), Florida Administrative Code. The Company may hold the deposit of a non-residential Customer after a continuous service period of 23 months and shall pay interest on the non-residential Customer's deposit pursuant to Rule 25-30.311(4) and (5), Florida Administrative Code.

Nothing in this rule shall prohibit the Company from refunding a Customer's deposit in less than 23 months.

EFFECTIVE DATE -

TYPE OF FILING - Transfer Application

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

MISCELLANEOUS SERVICE CHARGES

The Company may charge the following miscellaneous service charges in accordance with the terms state herein. If both water and wastewater services are provided, only a single charge is appropriate unless circumstances beyond the control of the Company require multiple actions.

INITIAL CONNECTION - This charge may be levied for service initiation at a location where service did not exist previously.

NORMAL RECONNECTION - This charge may be levied for transfer of service to a new Customer account at a previously served location or reconnection of service subsequent to a Customer requested disconnection.

VIOLATION RECONNECTION - This charge may be levied prior to reconnection of an existing Customer after disconnection of service for cause according to Rule 25-30.320(2), Florida Administrative Code, including a delinquency in bill payment.

PREMISES VISIT CHARGE (IN LIEU OF DISCONNECTION) - This charge may be levied when a service representative visits a premises for the purpose of discontinuing service for nonpayment of a due and collectible bill and does not discontinue service because the Customer pays the service representative or otherwise makes satisfactory arrangements to pay the bill.

Schedule of Miscellaneous Service Charges

Initial Connection Fee	\$ <u>15.00</u>
Normal Reconnection Fee	\$ <u>15.00</u>
Violation Reconnection Fee	\$ <u>Actual Cost (1)</u>
Premises Visit Fee (in lieu of disconnection)	\$ <u>10.00</u>

(1) Actual Cost is equal to the total cost incurred for services.

EFFECTIVE DATE -

TYPE OF FILING - Transfer Application

FRANCIS I AMENITIES CORPORATION, INC. TRUST
WASTEWATER TARIFF

SERVICE AVAILABILITY FEES AND CHARGES

<u>POLICY</u> <u>DESCRIPTION</u> <u>NO.</u>	<u>REFER TO SERVICE AVAILABILITY</u> <u>AMOUNT</u>	<u>SHEET NO./RULE</u>
<u>Customer Connection (Tap-in) Charge</u>		
5/8" x 3/4" metered service	\$ ¹	
3/4" metered service	\$ ¹	
1" metered service	\$ ¹	
1 1/2" metered service	\$ ¹	
2" metered service	\$ ¹	
Over 2" metered service	\$ ¹	
<u>Guaranteed Revenue Charge</u>		
With Prepayment of Service Availability Charges:		
Residential-per ERC/month (__)GPD	\$	
All others-per gallon/month	\$	
Without Prepayment of Service Availability Charges:		
Residential-per ERC/month (__)GPD	\$	
All others-per gallon/month	\$	
<u>Inspection Fee</u>	\$ ¹	
<u>Main Extension Charge</u>		
Residential-per ERC (__ GPD)	\$	
All others-per gallon	\$	
or		
Residential-per lot (__ foot frontage)	\$ ¹	
All others-per front foot	\$ ¹	
<u>Plan Review Charge</u>	\$ ¹	
<u>Plant Capacity Charge</u>		
Residential-per ERC (__ GPD)	\$500.00	22.0
All others-per gallon	\$	
<u>System Capacity Charge</u>		
Residential-per ERC (__ GPD)	\$	
All others-per gallon	\$	

¹Actual Cost is equal to the total cost incurred for services rendered.

EFFECTIVE DATE -

TYPE OF FILING - Transfer Application

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

INDEX OF STANDARD FORMS

Sheet No.

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FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

CUSTOMER'S GUARANTEE DEPOSIT RECEIPT

N/A

NO DEPOSIT CHARGED

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

APPLICATION FOR WASTEWATER SERVICE

FRANCIS I AMENITIES CORPORATION, INC. TRUST
P.O. Box 3733
Sebring, Florida 33871-3733
(863) 385-0981

APPLICATION FOR WASTEWATER SERVICE

OWNER _____
TENANT _____

NAME: _____ TELEPHONE#: _____
_____ LOT/BLOCK#: _____

SERVICE ADDRESS: _____

BILLING ADDRESS: _____

DATE SERVICE SHOULD BEGIN: _____

SERVICE REQUESTED WASTEWATER _____

By signing this agreement, the Customer agrees to the following:

1. The Company shall not be responsible for the maintenance and operation of the Customer's pipes and facilities. The Customer agrees not to utilize any appliance or device which is not properly constructed, controlled and protected or which may adversely affect the wastewater service, the Company reserves the right to discontinue or withhold service to such apparatus or device.
2. The Company may refuse or discontinue wastewater service rendered under application made by any member or agent of a household, organization, or business for any of the reasons contained in Rule 25-30.320, Florida Administrative Code. Any unauthorized connections to the Customer's wastewater service shall be subject to immediate discontinuance without notice, in accordance with Rule 25-30.320, Florida Administrative Code.
3. The Customer agrees to abide by all existing Company Rules and Regulations as contained in the tariff. In addition, the Customer has received from the Company a copy of the brochure "Your Water and Wastewater Service" provided by the Florida Public Service Commission.
4. Bills for wastewater service will be rendered monthly as stated in the rate schedule. Bills must be paid within 20 days of mailing bills. If payment is not made after five working days of written notice, service may be discontinued.
5. When a Customer wishes to terminate service on any premises where wastewater service is supplied by the Company, the Company may require oral or written notice within 7 days prior to the date the Customer desires to terminate service.

SIGNED: _____

Customer's Signature

DATE _____

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

COPY OF CUSTOMER'S BILL

RESIDENTIAL

Francis I Amenities Corp.	Invoice Date: 06/19/2002
P.O. Box 3733	DICK BEELE
Sebring, FL 33871-3733	Prop:CRWW Unit:ST723 Acc:80

	Balance Forward	13.80
05/02/02	Payment Rcvd. - CHECK # 1467	-13.80
06/01/02	Wastewater Residential - Flat	13.80
06/03/02	Payment Rcvd. - CHECK # 1478	-13.80
Balance Due \$		0.00

Message : Please call the office
with any questions at (863) 385-0981.

Mail To: DICK BEELE
723 Stephen Drive
Sebring, FL 33875

Francis I Amenities Corp.
Invoice Date: 06/19/2002
Unit : ST723 Acc. : 801

Balance Due \$ 0.00

Payment Amount: _____

Return this portion with payment

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

COPY OF CUSTOMER'S BILL

COMMERCIAL

**FRANCIS I AMENITIES CORP.
P.O. BOX 3733
SEBRING, FL 33871-3733
(863) 385-0981**

CUSTOMER NAME:

CUSTOMER ADD:

c/o
P.O. Box 36230
Louisville, KY 40233-6230

SERVICE TYPE:

Wastewater

SERVICE ADDRESS:

3101 US 27 S. SEBRING, FL #559

SERVICE THROUGH:

May 31 2002

METER SIZE:

2"

BASE CHARGE:

\$60.59

THOUSANDS OF GALLONS:

151

GALLONAGE CHARGE:

\$3.79/1000 GALLONS

\$572.29

Total Due:

[REDACTED]

Delinquent after 5pm June 25, 2002

FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

INDEX OF SERVICE AVAILABILITY POLICY

	<u>Sheet Number</u>
Schedule of Fees and Charges	Go to Sheet No. 16.0
Service Availability Policy	23.0
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FRANCIS I AMENITIES CORPORATION, INC. TRUST

WASTEWATER TARIFF

SERVICE AVAILABILITY POLICY

The utility provides service to mobile home parks. To connect to the system the utility charges a plant capacity charge of \$500.

TABLE OF DAILY FLOWS

<u>Types of Building Uses</u>	<u>Estimated Daily Flows (2)</u>
Motels (4,867 avg. gpd/42 rooms)	116 gpd (1) / room and unit
Restaurants (per seat) (Total avg. gpd 10,945/Total no. seats 430)	25 gpd / seat

(1) gpd - gallons per day

(2) data gathered from historical data