

LAW OFFICES  
**ROSE, SUNDSTROM & BENTLEY, LLP**  
2548 BLAIRSTONE PINES DRIVE  
TALLAHASSEE, FLORIDA 32301

FREDERICK L. ASCHAUER, JR.  
CHRIS H. BENTLEY, P.A.  
ROBERT C. BRANNAN  
DAVID F. CHESTER  
F. MARSHALL DETERDING  
JOHN R. JENKINS, P.A.  
STEVEN T. MINDLIN, P.A.  
DAREN L. SHIPPY  
WILLIAM E. SUNDSTROM, P.A.  
DIANE D. TREMOR, P.A.  
JOHN L. WILARTON  
ROBERT M. C. ROSE, OF COUNSEL  
WAYNE L. SCHIEFELBEIN, OF COUNSEL

(850) 877-6555  
FAX (850) 656-4029  
www.rsbatorneys.com

CENTRAL FLORIDA OFFICE  
600 S. NORTH LAKE BLVD., SUITE 160  
ALTAMONTE SPRINGS, FLORIDA 32701  
(407) 830-6331  
FAX (407) 830-8522

MARTIN S. FRIEDMAN, P.A.  
VALERIE L. LORD, OF COUNSEL  
(LICENSED IN TEXAS ONLY)

February 6, 2004

**VIA HAND DELIVERY**

**Blanca S. Bayo, Director  
Division of the Commission Clerk  
and Administrative Services  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850**

**Re: North Peninsula Utilities Corporation  
Rate Investigation; PSC Docket No. 030601-SU  
Our File No. 26097.04**

Dear Ms. Bayo:

Attached is an additional Letter of Credit as requested by the staff in order to increase the total amount of Letter of Credit to secure potential refunds to a total of \$8,197 in combination with the previous Letter of Credit submitted on November 21, 2003.

This is in accordance with the letter dated December 16, 2003 from Troy Rendell.

Should you have any questions in this regard, please let me know.

Sincerely,

**ROSE, SUNDSTROM & BENTLEY, LLP**



**F. Marshall Deterding  
For The Firm**

FMD/tms  
cc: Katherine Fleming, Esq.  
Mr. Troy Rendell  
Ms. Jennifer Iwenjiora  
Mr. Tyree F. Wilson, Jr.  
Mr. Robert Hillman

DOCUMENT NUMBER-DATE

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FPSC-COMMISSIONER/CLERK

# COQUINA BANK

Irrevocable  
Commercial  
No. 2003-002A

Coquina Bank of  
Ormond Beach

Florida Public Service commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399-0850

Gentlemen:

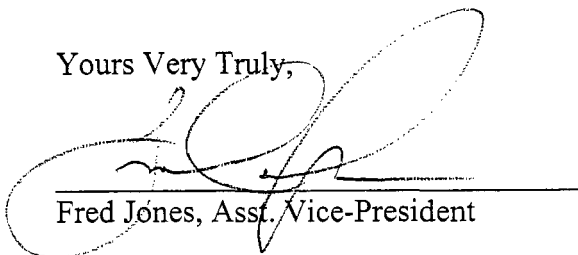
We hereby authorize you to draw on Coquina Bank of Ormond Beach, Florida by Order of North Peninsula Utilities Corporation and for account of North Peninsula Utilities Corporation, up to an aggregate of One Thousand One Hundred and Ninety Seven Dollars (\$1,197.00) available by your drafts at sight accompanied by a written certification by the Florida Public Service commission in Docket No. 030601-SU, requiring a refund to the customers of North Peninsula Utilities Corporation.

Drafts must be drawn not later than twelve (12) calendar months from the date hereof. Each draft must state that it is drawn under letter of credit of Coquina Bank of Ormond Beach, Florida, No. 2003-002A, dated January 27, 2004, and the amount endorsed on this Letter of Credit.

We hereby agree with the drawers, endorsers, and bona fide holders of all drafts drawn under and in compliance with the terms of this credit, that such drafts will be Duly honored upon presentation to the Drawee.

Unless otherwise expressly stated, this credit is subject to the uniform customs and practice for commercial documentary credits fixed by the latest Congress of the International Chamber of Commerce and certain guiding provisions.

Yours Very Truly,



Fred Jones, Asst. Vice-President