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Public Service Commission

February 22, 2005

First Bank of Indiantown
Attention: Mr. Edward C. Appleton
P.O. Box 365
Indiantown, Florida 34956

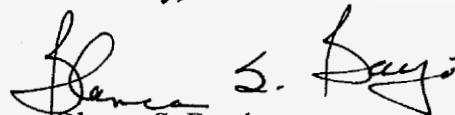
**Re: Irrevocable Letter of Credit No. 165, Indiantown Gas Company
(Docket No. 030954-GU)**

Dear Mr. Appleton:

Pursuant to Order No. PSC-04-0180-PCO-GU, Indiantown Gas Company secured an irrevocable letter of credit to guarantee revenues collected under interim rates, subject to refund, pending final resolution of its request for rate increase. The Order stated that the letter of credit was to remain in effect until a final Commission order was issued resolving the Company's request for permanent rate relief. The Commission issued Order No. PSC-04-0565-PAA-GU on June 2, 2004, and Consummating Order No. PSC-04-0627-CO-GU on June 24, 2004, in final resolution of the Company's request. Therefore, the irrevocable letter of credit may be released.

Please do not hesitate to contact me if you have any questions concerning this matter.

Sincerely,


Blanca S. Bayó

cc: Katherine Fleming, Esq.
Nina Merta, Division of Economic Regulation
Brian Powers, Indiantown Gas Company