

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

ORIGINAL

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.
CHASITY H. O'STEEN
DAREN L. SHIPPY
WILLIAM E. SUNDBSTROM, P.A.
DIANE D. TREMOR, P.A.
JOHN L. WHARTON
ROBERT M. C. ROSE, OF COUNSEL
WAYNE L. SCHIEFELBEIN, OF COUNSEL

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

CENTRAL FLORIDA OFFICE
SANLANDO CENTER
2180 W. STATE ROAD 434, SUITE 2118
LONGWOOD, FLORIDA 32779
(407) 830-6331
FAX (407) 830-8522

REPLY TO CENTRAL FLORIDA OFFICE

MARTIN S. FRIEDMAN, P.A.
VALERIE L. LORD
BRIAN J. STREET

November 4, 2005

HAND DELIVERY

RECEIVED-FPSC
NOV - 4 AM 10:27
COMMISSION
CLERK

Ms. Blanca Bayo
Commission Clerk and Administrative Services Director
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399

Re: Docket No.: 050281-SU; Application of Plantation Bay Utility Company for Increase
in Water and Wastewater Rates in Volusia County, Florida
Our File No.: 36062.06

Dear Ms. Bayo:

Plantation Bay Utility Company (the *Utility*) provides the following responses to the Staff's second set of data requests dated September 30, 2005:

A. The following items relate to all plant-in-service additions, except the water transmission & distribution system and wastewater collection system expansions reflected on Schedules W-14 and S-13 in Plantation Bay Utility Company's (Plantation or utility) 2004 Annual Report.

CMP _____
COM _____
CTR _____
ECR _____
GCL _____
OPC _____
RCA _____
SCR _____
SGA _____
SEC 1 _____
OTH _____

1. For each specific addition or project planned or completed from October 1, 2005 to December 31, 2006, provide the following:

(a) a detailed description, including the purpose, and a statement why each item is necessary;

DOCUMENT NUMBER-DATE

10718 NOV-4 05

FPSC-COMMISSION CLERK

Ms. Blanca Bayo, Commission Clerk
Commission Clerk and Administrative Services Director
Florida Public Service Commission
November 4, 2005
Page 2

RESPONSE: The developer is constructing a number of new home sites which require water and wastewater service. In addition, the Utility will add a chloramine treatment system combined with an advanced coagulation system to reduce the disinfection by-products levels to meet DEP threshold levels and keep the water color within acceptable levels. The equipment was just installed this past week and there are no actual invoices at this time. The estimated cost is approximately \$75,000. In addition, the only other improvement is the planned installation of an RTU-based control system to provide operational control and data communication between the water treatment plant and the raw water well field pumps. Originally the control was established by a hardwire system running along the raw water line route. Over the years, the wires have broken, and although numerous repairs have been made, the hardwire system is no longer functioning. The operator has to physically visit the four raw water pumps located approx 5000 feet west of the plant and make adjustments. The RTU system will allow the operator to receive data regarding the operation of each well, the water treatment plant storage tank levels, monitor pH levels and receive communications when there are performance concerns. The estimated cost to install this system is \$81,000.

- (b) a copy of all invoices and other support documentation if the plant addition or project has been completed;

RESPONSE: The final AIA payment requests for Project 2E-V Unit 2 (Application No. 3), Project 2A-F Unit 4 (Application No. 7), and 1DV Unit 3c (Application No. 4) are attached as Exhibit "A". There are no invoices other than the contractor's Application and Certification for Payment.

- (c) a copy of the signed contract, and the projected in-service date for each outstanding plant addition or project;

RESPONSE: All projects under contract have been completed as of this date, and in service dates are noted on Exhibit "C," as noted on the attachment to the response to Data Request No. 1(d). Presently there are no additional signed contracts for development. Copies of the signed contracts and proposed Projects 2AF5, 2AF6 and Korona Park are attached as Exhibit "B."

- (d) the primary account or accounts associated with each addition or project; and

Ms. Blanca Bayo, Commission Clerk
Commission Clerk and Administrative Services Director
Florida Public Service Commission
November 4, 2005
Page 3

RESPONSE: Distribution of the components of the projects referenced above to NARUC accounts are attached hereto as Exhibit "C."

- (e) a statement of how the utility is financing or plans to finance each addition or project, including a copy of any long-term debt instruments signed.

RESPONSE: Additions are funded by the developers. Prestwick at Plantation Bay (*PPB*) finances utility additions within the Prestwick development area. Intervest at Plantation Bay Partnership (*IPB*) finances development in all other areas of the Plantation Bay subdivision. Copies of the notes associated with these projects will be provided as soon as they have been finalized and signed by all parties.

B. The following items relate to the water transmission & distribution system and wastewater collection system expansions reflected on Schedules W-14 and S-13 in Plantation Bay Utility Company's (Plantation or utility) 2004 Annual Report.

- 2. Provide a statement of how the utility is financing or plans to finance these expansions, including a copy of any long-term debt instruments signed.

RESPONSE: Please refer to the Utility's response to Data Request No. 1 above.

C. The following items relate to Operation and Maintenance (O&M) expenses from October 1, 2005 to December 31, 2006.

- 3. With the exception of customer growth and inflation, please state any O&M expense changes, by primary account, that is known and measurable to the utility. Include a detailed explanation of the change and a copy of all support documentation.

RESPONSE: To be provided.

D. The following items relate to income taxes.

Ms. Blanca Bayo, Commission Clerk
Commission Clerk and Administrative Services Director
Florida Public Service Commission
November 4, 2005
Page 4

4. Does the utility have a balance, as of December 31, 2004, for accumulated net operating losses carry forwards? If so, state the amount of that balance.

RESPONSE: The net operating loss carry forward available to 2005 is \$2,189,213.00. If not utilized, \$441,449 will expire in 2005.

E. The following items relate to reuse.

5. On Schedule S-6 in the utility's 1999 Annual Report, Plantation stated that a reuse report was filed on December 22, 1999, with the Florida Department of Environmental Protection (DEP). Please provide a copy of that reuse report.

RESPONSE: A copy of this reuse report is attached hereto as Exhibit "E."

6. On Schedule S-6 in the utility's 2000 Annual Report, Plantation stated that a reuse report was filed on December 28, 2000, with the DEP. Please provide a copy of that reuse report.

RESPONSE: A copy of this reuse report is attached hereto as Exhibit "F."

F. The following items relate to a late payment fee.

7. Based on a telephone discussion with the utility, Plantation also requested a late payment fee in this docket.

- (a) Please state what the specific dollar amount is for the requested late payment fee.

RESPONSE: The Utility is requesting a late payment fee of \$5.00.

- (b) Provide the utility's cost justification for the requested fee. Cost justification includes but is not limited to, the following: 1) labor to search accounts, review and verify payment has not been received; 2) printing of late notice; 3) postage for standard envelope; and 4) cost of envelope and paper.

Ms. Blanca Bayo, Commission Clerk
Commission Clerk and Administrative Services Director
Florida Public Service Commission
November 4, 2005
Page 5

RESPONSE: The amount of the late payment fee was calculated according to the following method:

1.	Labor cost to research accounts, review and verify that payment has not been received (½ hour at \$12.00 per hour per account)	\$6.00
2.	Printing and envelope	\$0.05
3.	Postage	<u>\$0.37</u>
	TOTAL	\$6.42

G. The following item relates to developments within the utility's territory.

8. Please provide a copy of all outstanding developer agreements.

RESPONSE: Copies of the three outstanding developer agreements are attached hereto as Exhibit "G."

H. The following items relate to customer growth.

9. Please provide the bills, ERCs, and water consumption information, by customer class, for each month during the period August 2005 through September 2005. Please provide this information in a format consistent with the format requested in Staff's First Data Request, Item No. 39.

RESPONSE: Please refer to the Utility's response to Staff's First Set of Data Requests No. 39, and to Staff's Third Set of Data Requests No. 5.

10. Please provide the bills, ERCs, and wastewater gallons sold information, by customer class, for each month during the period August 2005 through September 2005. The residential wastewater gallons sold should represent the capped volume sold. Please provide this information in a format consistent with the format requested in Staff's First Data Request, Item No. 40.

Ms. Blanca Bayo, Commission Clerk
Commission Clerk and Administrative Services Director
Florida Public Service Commission
November 4, 2005
Page 6

RESPONSE: Please refer to the Utility's response to Staff's First Set of Data Requests No. 40, and to Staff's Third Set of Data Requests No. 6.

Should you have any questions regarding these responses, please do not hesitate to contact me.

Very truly yours,



VALERIE L. LORD
For the Firm

**Dictated by Ms. Lord
but signed in her absence
to avoid delay in mailing.**

VLL/tlc
Enclosures

cc: Rosanne Gervasi, Esq., Office of General Counsel (by hand delivery) (w/ enclosures)
Troy Rendell, Director, Division of Economic Regulation (by hand delivery) (w/ enc.)
Bart Fletcher, Director, Division of Economic Regulation (by hand delivery) (w/ enc.)
Mr. Douglas R. Ross, Jr. (w/enclosures)
Ms. Jean Trinder (w/o enclosures)
Mr. Frank Seidman (w/enclosures)
Robert C. Nixon, CPA (w/enclosures)

M:\1 ALTAMONTE\PLANTATION BAY\(.06) 2005 RATE CASE\PSC Clerk 05 (data request set 2).ltr.wpd

tabbles®
EXHIBIT
"A"

RETURN TO DICK SMITH

APPLICATION AND CERTIFICATION FOR PAYMENT

ALA DOCUMENT G702

PAGE ONE OF FIVE PAGE(S)

TO CONTRACTOR: Plantation Bay Utilities
2359 Beville Road
Daytona Beach, FL 32119
Att: Tom Russo

PROJECT: PW9
Plantation Bay
Section 2 B-V, Unit 2 Utilities

APPLICATION NO: 3

Distribution to:

FROM SUB-CONTRACTOR:
Volusia Construction Operating Company
P.O. Box 214578
South Daytona, FL 32121

PERIOD TO: 20-May-05

OWNER
ARCHITECT
[X] CONTRACTOR

PROJECT NO: GC02

CC: Tom Russo
Jean Truender

CONTRACT FOR: Storm, Sewer, And, Water

CONTRACT DATE: 8-Jun-04

MAY 18 2005

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract Continuation Sheet, AIA Document G703, is attached.

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: VOLUSIA CONSTRUCTION, CO.

By: [Signature]

Date: 5/20/2005

State of Florida County of Volusia
Subscribed and sworn to before me this 20th day of



Mary K. Bledsoe
MY COMMISSION # DD207535 EXPIRES
May 14, 2007
BONDED THROUGH PROF FARM INSURANCE, INC.

CIVIL ENGINEER CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

CIVIL ENGINEER:

By: Date:

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

Table with 2 columns: Description and Amount. Rows include: 1. ORIGINAL CONTRACT SUM (\$296,599.65), 2. Net change by Change Orders (\$0.00), 3. CONTRACT SUM TO DATE (\$296,599.65), 4. TOTAL COMPLETED & STORED TO DATE (\$296,599.65), 5. RETAINAGE (10% of Completed Work, 0% of Stored Material), 6. TOTAL EARNED LESS RETAINAGE (\$296,599.65), 7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (\$257,624.69), 8. CURRENT PAYMENT DUE (\$38,974.96), 9. BALANCE TO FINISH, INCLUDING RETAINAGE (\$0.00).

CHANGE ORDER SUMMARY table with columns: CHANGE ORDER SUMMARY, ADDITIONS, DEDUCTIONS. Rows: Total changes approved in previous months by Owner, Total approved this Month (1#), TOTALS, NET CHANGES by Change Order.

10/26/2005 11:07 386-788-2017

INTERVEST CORP MAIL

PAGE 33/35

Received Time Oct. 26, 12:08PM

CONTINUATION SHEET

AIA DOCUMENT G703

1

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: THREE
 APPLICATION DATE: 20-May-05
 PERIOD TO: 20-May-05

8,879 06-Mar-01

Received Time: Oct. 26, 2005 12:08PM

10/26/2005 11:07 386-788-2017 INTERVEST CORP MAIL PAGE 34/35

Item	Description	Contract Value	Contract Quantity	Unit of Measure	Unit Price	Quantity Completed			Dollar Amount		
						This Period	Previous Cumulative	Cumulative To Date	This Period	Previous Cumulative	Cumulative To Date
SANITARY SEWER											
	8" PVC, SDR-35										
	0-6' CUT	\$5,368.00	305	LF	17.60		305.00	305.00		5,368.00	5,368.00
	6-8' CUT	\$9,715.85	487	LF	19.95		487.00	487.00		9,715.85	9,715.85
	8-10' CUT	\$14,471.75	535	LF	27.05		535.00	535.00		14,471.75	14,471.75
	10-12' CUT	\$27,864.75	795	LF	35.05		795.00	795.00		27,864.75	27,864.75
	12-14' CUT	\$35,673.75	755	LF	47.25		755.00	755.00		35,673.75	35,673.75
	14-16' CUT	\$32,058.75	515	LF	62.25		515.00	515.00		32,058.75	32,058.75
48" DIA. MANHOLES											
	0-6' DEEP	\$3,940.00	2	EA	1,970.00	1.00	1.00	2.00	1,970.00	1,970.00	3,940.00
	6-8' DEEP	\$4,350.00	2	EA	2,175.00	1.00	1.00	2.00	2,175.00	2,175.00	4,350.00
	8-10' DEEP	\$5,090.00	2	EA	2,545.00	1.00	1.00	2.00	2,545.00	2,545.00	5,090.00
	10-12' DEEP	\$6,040.00	2	EA	3,020.00		2.00	2.00		6,040.00	6,040.00
	12-14' DEEP	\$14,080.00	4	EA	3,520.00		4.00	4.00		14,080.00	14,080.00
	14-16' DEEP	\$4,070.00	1	EA	4,070.00		1.00	1.00		4,070.00	4,070.00
CONNECT TO EXISTING MANHOLES											
	14-16' DEEP	\$1,800.00	1	EA	1,800.00		1.00	1.00		1,800.00	1,800.00
	16-18' DEEP	\$2,000.00	1	EA	2,000.00		1.00	1.00		2,000.00	2,000.00
	CONSTRUCT DROP PAD & 90 BEND	\$800.00	1	LS	800.00		1.00	1.00		800.00	800.00
GRAVEL BEDDING FOR MANHOLES											
		\$1,260.00	45	CY	28.00		45.00	45.00		1,260.00	1,260.00
DROP CONNECTION											
		\$1,620.00	6.0	VF	270.00		6.00	6.00		1,620.00	1,620.00
SERVICES											
	8" X 4" SINGLE	\$14,350.00	82	EA	175.00		82.00	82.00		14,350.00	14,350.00
SUBTOTAL SANITARY SEWER:		\$184,552.65							\$6,890.00	\$177,862.65	\$184,552.65
WATER DISTRIBUTION											
PVC MAIN WITH FITTINGS											
	6" DR-19	\$3,267.00	270	LF	12.10		270.00	270.00		3,267.00	3,267.00
	8" DR-18	\$56,457.00	3690	LF	15.30		3690.00	3690.00		56,457.00	56,457.00
GATE VALVE WITH BOX											
	6"	\$1,250.00	2	CY	625.00		2.00	2.00		1,250.00	1,250.00
	8"	\$8,520.00	45	CY	144.89		45.00	45.00		6,520.00	6,520.00

CONTINUATION SHEET

ALA DOCUMENT G703

2

ALA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing

Contractor's signed certification is attached.

In tabulations below, amounts are stated to the nearest dollar.

Use Column 1 on Contracts where variable retainage for line items may apply.

APPLICATION NO: THREE
 APPLICATION DATE: 20-May-05
 PERIOD TO: 20-May-05

8,879 06-Mar-01

Received Time Oct. 26, 2005 12:08 PM

Item	Description	Contract Value	Contract Quantity	Unit of Measure	Unit Price	Quantity Completed			Dollar Amount		
						This Period	Previous Cumulative	Cumulative To Date	This Period	Previous Cumulative	Cumulative To Date
	FIRE HYDRANT WITH VALVE	\$16,080.00	8	EA	2,010.00		8.00	8.00		16,080.00	16,080.00
	2" BLOWOFF ASSEMBLY	\$1,155.00	3	EA	385.00		3.00	3.00		1,155.00	1,155.00
	SERVICES										
	3/4" SINGLE	\$4,202.00	22	EA	191.00		22.00	22.00		4,202.00	4,202.00
	1" X 3/4" DOUBLE	\$6,696.00	31	EA	216.00		31.00	31.00		6,696.00	6,696.00
	CONNECT TO EXISTING STUB	\$360.00	1	EA	360.00	1.00		1.00	360.00		360.00
	RESTRAINED JOINTS	\$1,010.00	1	LS	1,010.00		1.00	1.00		1,010.00	1,010.00
	SUBTOTAL WATER DISTRIBUTION:	\$96,997.00							\$350.00	\$96,637.00	\$96,997.00
	MICELLANEOUS										
	SURVEY LAYOUT	\$3,500.00	1	LS	3,500.00		1.00	1.00		3,500.00	3,500.00
	AS-BUILTS DRAWINGS	\$5,250.00	1	LS	5,250.00	0.40	0.60	1.00	2,100.00	3,150.00	5,250.00
	TESTING	\$3,000.00	1	LS	3,000.00	0.40	0.60	1.00	1,200.00	1,800.00	3,000.00
	TRENCH SAFETY	\$3,300.00	1	LS	3,300.00		1.00	1.00	3,300.00	3,300.00	3,300.00
	SUBTOTAL MISCELLANEOUS:	\$15,050.00							\$3,300.00	\$11,750.00	\$15,050.00
	GRAND TOTAL -	\$296,599.65							\$10,360.00	\$286,249.65	\$296,599.65

ALA DOCUMENT G703 - CONTINUATION SHEET FOR G702 - 1992 EDITION - AIA - © 1992
 THE AMERICAN INSTITUTE OF ARCHITECTS, 1735 NEW YORK AVENUE, N.W. WASHINGTON, D.C. 20006-6292

PERCENTAGE BILLED 100.00%

10/26/2005 11:07 386-788-2017

INTERVEST CORP MAIL

PAGE 35/35

APPLICATION AND CERTIFICATION FOR PAYMENT

ALA DOCUMENT G702

PAGE ONE OF THREE PAGE(S)

TO CONTRACTOR: Plantation Bay Utilities
 2359 Beville Road
 Daytona Beach, FL 32119
 Attn: Dick Smith

PROJECT:
 Westlake at Plantation Bay
 Sect. 2 A-F, Unit 4 - Utilities

APPLICATION NO: 7
PERIOD TO: REVISED 25-Jun-05

Distribution to:

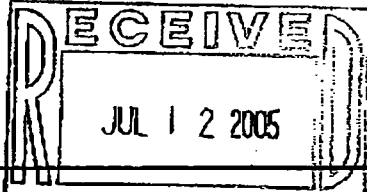
OWNER
 ARCHITECT
 CONTRACTOR

FROM SUB-CONTRACTOR:
 Volusia Construction Operating Company
 P.O. Box 214578
 South Daytona, FL 32121

CONTRACT FOR: Storm, Sewer, And, Water

PROJECT NO:
CONTRACT DATE: 26-Sep-04

*cc: Dick Smith
 Jean Trender*



CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: VOLUSIA CONSTRUCTION, CO.

1. ORIGINAL CONTRACT SUM	\$	\$616,323.00		
2. Net change by Change Orders	\$	\$7,803.90		
3. CONTRACT SUM TO DATE (Line 1 + 2)	\$	\$624,126.90		
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$	\$618,390.40		
5. RETAINAGE:				
a. 10 % of Completed Work (Column D + E on G703)	\$	22,088.31	PERCENTAGE BILLED	99.08%
b. 0 % of Stored Material (Column F on G703)	\$	0.00		
Total Retainage (Lines 5a + 5b or Total in Column I of G703)	\$	22,088.31		
6. TOTAL EARNED LESS RETAINAGE (Line 4 Less Line 5 Total)	\$	596,302.09		
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	\$	521,711.53		
8. CURRENT PAYMENT DUE	\$	74,590.56		
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6)	\$	27,824.81		

By: *[Signature]* Date: 6/25/2005

State of Florida County of Volusia
 Subscribed and sworn to before me this 25th day of June 2005
 Notary Public
 Mary K. Bledsoe
 LICENSE NO. 20000207335 EXPIRES May 16, 2007
 BONDED THROUGH FARM INSURANCE, INC.

CIVIL ENGINEER CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ _____

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)
 CIVIL ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$7,803.90	\$0.00
Total approved this Month (1#)		\$0.00
TOTALS	\$7,803.90	\$0.00
NET CHANGES by Change Order	\$7,803.90	\$0.00

RECEIVED JUL 28 2005 *AS Summary*

Received Time Oct. 26. 12:08PM

10/26/2005 11:07 386-788-2017

INTEREST CORP MAIL

PAGE 29/35

CONTINUATION SHEET

AIA DOCUMENT G703

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing
 Contractor's signed certification is attached.
 Calculations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: SEVEN
 APPLICATION DATE: 25-Jun-03
 PERIOD TO: 25-Jun-03

Revised

Item	Description	Contract Value	Contract Quantity	Unit of Measure	Unit Price	Quantity Completed			Dollar Amount		
						This Period	Previous Cumulative	Cumulative To Date	This Period	Previous Cumulative	Cumulative To Date
SANITARY SEWER											
	8" PVC, SDR-35 6-8' CUT	\$16,777.95	841	LF	19.95		841.00	841.00		16,777.95	16,777.95
	8-10' CUT	\$40,061.05	1481	LF	27.05		1481.00	1481.00		40,061.05	40,061.05
	10-12' CUT	\$62,003.45	1769	LF	35.05		1769.00	1769.00		62,003.45	62,003.45
	12-14' CUT	\$38,745.00	820	LF	47.25		820.00	820.00		38,745.00	38,745.00
	14-16' CUT	\$24,588.75	395	LF	62.25		395.00	395.00		24,588.75	24,588.75
4' DIAMETER MANHOLES											
	6-8' DEEP	\$4,350.00	2	EA	2,175.00		1.80	1.80		3,915.00	3,915.00
	8-10' DEEP	\$15,270.00	6	EA	2,545.00		5.70	5.70		14,508.50	14,506.50
	10-12' DEEP	\$18,120.00	6	EA	3,020.00		5.00	5.00		15,100.00	15,100.00
	12-14' DEEP	\$21,120.00	6	EA	3,520.00		5.80	5.80		20,416.00	20,416.00
	14-16' DEEP	\$8,140.00	2	EA	4,070.00		1.80	1.80		7,326.00	7,326.00
	LIFT STATION	\$97,600.00	1	LS	97,600.00		1.00	1.00		97,600.00	97,600.00
	WETWELL LINER	\$5,550.00	1	LS	5,550.00		1.00	1.00		5,550.00	5,550.00
FORCE MAIN											
	4" PVC, SDR-21	\$18,883.20	2248	LF	8.40		2248.00	2248.00		18,883.20	18,883.20
	RESTRAINED JOINT FITTINGS	\$2,325.55	1	LS	2,325.55		1.00	1.00		2,325.55	2,325.55
	CONNECT TO EXISTING	\$400.00	1	LS	400.00		1.00	1.00		400.00	400.00
	CONCRETE ENCASEMENT	\$1,048.25	4.65	CY	225.00		4.65	4.65		1,048.25	1,048.25
SERVICES											
	8' X 4" SINGLE	\$19,075.00	109	EA	175.00		109.00	109.00		19,075.00	19,075.00
	GRAVEL FOR BEDDING FOR MANHOLES	\$2,352.00	84	CY	28.00		84.00	84.00		2,352.00	2,352.00
	SUBTOTAL SANITARY SEWER:	\$396,408.20								\$390,671.70	\$390,671.70
WATER DISTRIBUTION											
PVC MAIN WITH FITTINGS											
	8" DR-18	\$34,210.80	2236	LF	15.30	1200.00	1036.00	2236.00	18,360.00	15,850.80	34,210.80
	12" DR-18	\$86,156.00	3620	LF	23.80	1220.00	2400.00	3620.00	29,036.00	57,120.00	86,156.00
GATE VALVE WITH BOX											
	8"	\$3,260.00	4	EA	815.00	1.00	3.00	4.00	815.00	2,445.00	3,260.00
	12"	\$10,955.00	7	EA	1,565.00	2.00	5.00	7.00	3,130.00	7,825.00	10,955.00

CONTINUATION SHEET

ALA DOCUMENT G703

ALA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: SEVEN
 APPLICATION DATE: 25-Jun-05
 PERIOD TO: 25-Jun-05

Item	Description	Contract Value	Contract Quantity	Unit of Measure	Unit Price	Quantity Completed			Dollar Amount		
						This Period	Previous Cumulative	Cumulative To Date	This Period	Previous Cumulative	Cumulative To Date
	FIRE HYDRANT WITH VALVE	\$25,260.00	13	EA	2,020.00	6.00	7.00	13.00	12,120.00	14,140.00	26,260.00
	2" BLOWOFF ASSEMBLY	\$1,404.00	3	EA	468.00	2.00	1.00	3.00	936.00	468.00	1,404.00
	SERVICES										
	3/4" SINGLE	\$5,157.00	27	EA	191.00	11.00	16.00	27.00	2,101.00	3,056.00	5,157.00
	1" X 3/4" DOUBLE	\$8,856.00	41	EA	216.00	22.00	19.00	41.00	4,752.00	4,104.00	8,856.00
	CONNECT TO EXISTING STUB	\$360.00	1	EA	360.00		1.00	1.00		360.00	360.00
	RESTRAINED JOINTS	\$10,896.00	1	LS	10,896.00	0.40	0.60	1.00	4,358.40	6,537.60	10,896.00
	INSTALL PROPOSED 12" MAIN OVER ARCH CULVERT 14X8.58	\$3,700.00	1	EA	3,700.00		1.00	1.00		3,700.00	3,700.00
	SUBTOTAL WATER DISTRIBUTION:	\$191,214.80							\$75,608.40	\$115,606.40	\$191,214.80
	CHANGE ORDER #1										
	SANITARY SEWER										
1.	8" PVC SDR-35										
A.	0-6' CUT	\$2,745.60	156	LF	17.60		156.00	156.00		2,745.60	2,745.60
B.	6-8' CUT	\$678.30	34	LF	19.95		34.00	34.00		678.30	678.30
2.	4" DIA. MANHOLE										
A.	0-6' DEEP	\$1,925.00	1	EA	1,925.00		1.00	1.00		1,925.00	1,925.00
3.	CORE & BOOT EXIST. MANHOLE										
A.	6-8' CUT	\$1,115.00	1	EA	1,115.00		1.00	1.00		1,115.00	1,115.00
	SUBTOTAL	\$5,463.90									
	WATER DISTRIBUTION										
1.	1" P.E. WATER SERVICE	\$840.00	240	LF	3.50		240.00	240.00		840.00	840.00
	SUBTOTAL	\$840.00									
	MISC.										
1.	STAKING	\$200.00	1	LS	200.00		1.00	1.00		200.00	200.00
2.	AS-BUILTS	\$200.00	1	LS	200.00	1.00		1.00	200.00		200.00
3.	TESTING	\$100.00	1	LS	100.00	1.00		1.00	100.00		100.00

Received Time: Oct-26-12:08PM

CONTINUATION SHEET

AIA DOC. 703

703

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: SEVEN
 APPLICATION DATE: 25-Jun-05
 PERIOD TO: 25-Jun-05

Received Time: Oct. 26, 12:08PM

Description	Contract Value	Contract Quantity	Unit of Measure	Unit Price	Quantity Completed			Dollar Amount			
					This Period	Previous Cumulative	Cumulative To Date	This Period	Previous Cumulative	Cumulative To Date	
SUBTOTAL	\$500.00										
GRAND TOTAL	\$7,803.90							\$300.00	\$7,503.90	\$7,803.90	
MICELLANEOUS											
SURVEY LAYOUT	\$7,200.00	1	LS	7,200.00	0.20	0.80	1.00	1,440.00	5,760.00	7,200.00	
AS-BUILTS DRAWINGS	\$9,400.00	1	LS	9,400.00	0.40	0.80	1.00	3,760.00	5,640.00	9,400.00	
TESTING	\$5,900.00	1	LS	5,900.00	0.30	0.70	1.00	1,770.00	4,130.00	5,900.00	
TRENCH SAFETY	\$6,200.00	1	LS	6,200.00		1.00	1.00		6,200.00	6,200.00	
SUBTOTAL MISCELLANEOUS:	\$28,700.00							\$6,970.00	\$21,730.00	\$28,700.00	
GRAND TOTAL -	\$624,126.90							\$82,878.40	\$536,512.00	\$618,380.40	

AIA DOCUMENT G703 - CONTINUATION SHEET FOR G702 - 1982 EDITION - AIA - © 1992
 THE AMERICAN INSTITUTE OF ARCHITECTS, 1735 NEW YORK AVENUE, N.W. WASHINGTON, D.C. 20006-5292

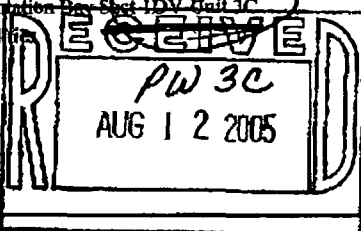
PERCENTAGE BILLED 99.08%

APPLICATION AND CERTIFICATION FOR PAYMENT

ALA DOCUMENT G702

PAGE ONE OF FIVE PAGE(S)

TO CONTRACTOR: Plantation Bay Utilities
 2359 Beville Road
 Daytona Beach, FL 32119
 Attn: DICK SMITH
FROM SUB-CONTRACTOR:
 Volusia Construction Operating Company
 P.O. Box 214578
 South Daytona, FL 32121
CONTRACT FOR: Storm, Sewer, And, Water

PROJECT:
 Plantation Bay Sheet IDV Unit 3C
 Utilities


APPLICATION NO: 4
PERIOD TO: 20-Aug-05
PROJECT NO: GC02
CONTRACT DATE: 8-Jun-04
Distribution to:
 OWNER
 ARCHITECT
 CONTRACTOR
 cc: Dick Smith
 Jean Truender

CONTRACTOR'S APPLICATION FOR PAYMENT


Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM	\$	78,359.70	
2. Net change by Change Orders	\$	53,550.60	
3. CONTRACT SUM TO DATE (Line 1 + 2)	\$	81,910.30	
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$	981,910.30	
5. RETAINAGE:			
a. 10 % of Completed Work (Column D + E on G703)	\$	0.00	
b. 0 % of Stored Material (Column F on G703)	\$	0.00	PERCENTAGE BILLED 100.00%
Total Retainage (Lines 5a + 5b or Total in Column I of G703)	\$	0.00	
6. TOTAL EARNED LESS RETAINAGE (Line 4 Less Line 5 Total)	\$	81,910.30	
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	\$	73,719.37	
8. CURRENT PAYMENT DUE	\$	8,191.03	
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6)	\$	0.00	

Acct # 252

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: VOLUSIA CONSTRUCTION CO.

By:  Date: 8/20/2005

State of Florida County of Volusia
 Subscribed and sworn to before me this 20th day of AUGUST, 2005
 Mary K. Bledsoe
 MY COMMISSION # DD207335 EXPIRES May 16, 2007
 BONDED THROUGH FAIR INSURANCE, INC.

CIVIL ENGINEER CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

CIVIL ENGINEER:
 By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$3,550.60	\$0.00
Total approved this Month (19)		\$0.00
TOTALS	\$3,550.60	\$0.00
NET CHANGES by Change Order	\$3,550.60	\$0.00

Received Time Oct-26 12:08PM

10/26/2005 11:07

386-788-2017

INTEREST CORP MAIL

PAGE 26/35

CONTINUATION SHEET

AIA DOCUMENT G703

1

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: FOUR
 APPLICATION DATE: 20-Aug-05
 PERIOD TO: 20-Aug-05

Received Time, Oct. 26, 2005 12:08PM

10/26/2005 11:07 386-788-2017 INTERVEST CORP MAIL PAGE 27/35

Item	Description	Contract Value	Contract Quantity	Unit of Measure	Unit Price	Quantity Completed			Dollar Amount		
						This Period	Previous Cumulative	Cumulative To Date	This Period	Previous Cumulative	Cumulative To Date
SANITARY SEWER											
	8" GRAVITY SEWER, PVC SDR-35										
	0-6' CUT	\$334.40	19	LF	17.60		19.00	19.00		\$334.40	\$334.40
	6-8' CUT	\$8,538.80	428	LF	19.95		428.00	428.00		\$8,538.60	\$8,538.60
	8-10' CUT	\$18,231.70	674	LF	27.05		674.00	674.00		\$18,231.70	\$18,231.70
48" DIAMETER MANHOLES											
	0-6' DEEP	\$1,970.00	1	EA	1,970.00		1.00	1.00		\$1,970.00	\$1,970.00
	6-8' CUT	\$2,175.00	1	EA	2,175.00		1.00	1.00		\$2,175.00	\$2,175.00
	8-10' DEEP	\$2,545.00	1	EA	2,545.00		1.00	1.00		\$2,545.00	\$2,545.00
	GRAVEL BEDDING	\$672.00	24	CY	28.00		24.00	24.00		\$672.00	\$672.00
	CONNECT TO EXISTING MANHOLE										
	10-12' DEEP	\$1,600.00	1	EA	1,600.00		1.00	1.00		\$1,600.00	\$1,600.00
	SERVICES										
	8" X 4" SINGLE	\$3,675.00	21	EA	175.00		21.00	21.00		\$3,675.00	\$3,675.00
	SUBTOTAL SANITARY SEWER:	\$39,741.70								\$39,741.70	\$39,741.70
WATER DISTRIBUTION											
	PVC MAIN WITH FITTING										
	6" DR-18	\$17,424.00	1440	LF	12.10		1440.00	1440.00		17,424.00	17,424.00
	2" POLY TUBING	\$642.00	120	LF	5.35		120.00	120.00		642.00	642.00
	GATE VALVE WITH BOX										
	6"	\$625.00	1	EA	625.00		1.00	1.00		625.00	625.00
	FIRE HYDRANT WITH VALVE	\$6,030.00	3	EA	2,010.00		3.00	3.00		6,030.00	6,030.00
	2" BLOWOFF SYSTEM	\$385.00	1	EA	385.00		1.00	1.00		385.00	385.00
	SERVICES										
	1" X 3/4" DOUBLE	\$2,592.00	12	EA	216.00		12.00	12.00		2,592.00	2,592.00
	CONNECT TO EXISTING STUB	\$370.00	1	EA	370.00		1.00	1.00		370.00	370.00
	RESTRAINED JOINTS	\$750.00	1	LS	750.00		1.00	1.00		750.00	750.00

CONTINUATION SHEET

AIA DOCUMENT G703

2

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing

Contractor's signed certification is attached.

In tabulations below, amounts are stated to the nearest dollar.

Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: FOUR
 APPLICATION DATE: 20-Aug-05
 PERIOD TO: 20-Aug-05

Item	Description	Contract Value	Contract Quantity	Unit of Measure	Unit Price	Quantity Completed			Dollar Amount		
						This Period	Previous Cumulative	Cumulative To Date	This Period	Previous Cumulative	Cumulative To Date
	SUBTOTAL WATER DISTRIBUTION:	\$28,818.00								\$28,818.00	\$28,818.00
	MICELLANEOUS										
	SURVEY LAYOUT	\$2,480.00	1	LS	2,480.00		1.00	1.00		2,480.00	2,480.00
	AS-BUILTS DRAWINGS	\$3,720.00	1	LS	3,720.00		1.00	1.00		3,720.00	3,720.00
	TESTING	\$1,000.00	1	LS	1,000.00		1.00	1.00		1,000.00	1,000.00
	TRENCH SAFETY	\$2,600.00	1	LS	2,600.00		1.00	1.00		2,600.00	2,600.00
	SUBTOTAL MISCELLANEOUS:	\$9,800.00								\$9,800.00	\$9,800.00
	CHANGE ORDER #1										
	SERVICES										
	8" X 4" SINGLE	(\$350.00)	2	EA	175.00		2.00	2.00		(\$350.00)	(\$350.00)
	DIP 8" X 4" SINGLE	\$3,900.60	2	EA	1,950.30		2.00	2.00		\$3,900.60	\$3,900.60
	TOTAL OF CHANGE ORDER #1	\$3,550.60								\$3,550.60	\$3,550.60
	GRANDTOTAL -	\$81,910.30								\$81,910.30	\$81,910.30

AIA DOCUMENT G703 - CONTINUATION SHEET FOR G702 - 1992 EDITION · AIA · © 1992
 THE AMERICAN INSTITUTE OF ARCHITECTS, 1735 NEW YORK AVENUE, N.W. WASHINGTON, D.C. 20006-5292

PERCENTAGE BILLED 100.00%

Received Time=0ct. 26. 5:12:08PM

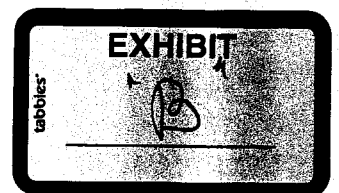
E
1.
a
b

10/26/2005 11:07

386-788-2017

INTERVEST CORP MAIL

PAGE 28/35



CONTRACT AGREEMENT

AGREEMENT made and entered into this 14th day of October in the year Two Thousand Four between Plantation Bay Utility Company with its principal place of business at 100 Plantation Bay Drive, Ormond Beach, FL 32174 hereinafter referred to as the "Owner", and Volusia Construction Co., Inc., with its principal place of business at 952 Big Tree Rd., South Daytona, FL 32121 hereinafter referred to as the "Contractor".

WITNESSETH:

For and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) paid by the Owner to the Contractor, receipt of which is hereby acknowledged, and in further consideration of the mutual promises, covenants, and agreements hereinafter contained, it is covenanted, stipulated and agreed by and between the parties hereto as follows, to-wit:

ARTICLE 1 - THE WORK

The Work shall consist of providing all labor, material, equipment, construction surveying, testing and As-Built record plans to install complete subdivision improvements acceptable to the County of Flagler and any other governing entity having authority over the Work including, but not limited to, installation of potable water and sanitary sewer systems at the project known as Plantation Bay, Section 2AF Unit 4 located in Flagler County, Florida, all in accordance with the Contract Documents as defined herein.

ARTICLE 2 - ENGINEER

The Engineer for this project is Finley Engineering Group, 5531 South Ridgewood Ave, Unit 1, Port Orange, FL 32127, or any successor Engineer who may be appointed by Owner.

ARTICLE 3 - TIME OF COMMENCEMENT AND COMPLETION

TIME IS OF THE ESSENCE. The Work to be performed under this Contract shall be commenced by the Contractor within 3 days after written notification to Contractor to commence by Owner, shall be diligently prosecuted to completion in accordance with the Construction Schedule. Contractor shall not enter upon the job site or commence any work until the notice to commence work has been issued by the Owner to the Contractor.

ARTICLE 4 - CONTRACT SUM

The Owner shall pay the Contractor for the performance of the Work, subject to additions and deductions by Change Order as provided in this Contract Agreement and the General Conditions, in current funds, the Contract Sum of Six Hundred Sixteen Thousand Three Hundred Twenty-three Dollars and Zero Cents (\$616,323.00).

Adjustments to this fixed Contract Sum shall be made only for changes to the scope of work as authorized by Change Order with compensation for said adjustments, if any, to be made at the unit prices set forth in the completed Bid Form referenced in Article 7. Such unit prices are complete and include: (1) all materials, equipment, labor, delivery, jobsite overhead, home office overhead and profit; and (2) any other costs or expenses in connection with the performance of


DJV

that portion of the work to which such unit prices apply. The Contractor has independently verified all quantities set forth in the plans and specifications, has notified the Engineer of any discrepancy and shall not be entitled to any increase in the Contract Price resulting from any errors therein.

ARTICLE 5 - PROGRESS PAYMENTS

Based upon Contractor Certified Applications for Payment, using AIA Document G702 or such other form as Owner shall approve, submitted with original signature (facsimiles are not acceptable for payment processing) submitted by the 25th day of each month to the Owner by the Contractor for work completed on or before that date, the Owner shall make verification as to the propriety of the application for payment to see that the work covered by it has actually been satisfactorily completed and after approval, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided in the conditions of the Contract as follows: Contractor shall be paid by the Owner on or before the last working day of the month for work in place by the 25th day of the previous month. Payment shall be in an amount equal to 90% of the value of the work in place less the amount of all payments previously made. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen. The Contractor agrees that these payment terms may be modified if necessary to meet the requirements of a construction lender, and agrees to execute such documents as are customarily required by such lender.

ARTICLE 6 - FINAL PAYMENT

Subject to the provisions of Article 15 of this Agreement, the Owner shall make final payment of retainage within forty-five (45) days after completion of the Work, provided the Contract be then fully performed, certified by the Project Engineer and approved by the governmental authority having jurisdiction over the Work. Prior to receiving final payment, Contractor shall deliver to Owner the following: (1) all maintenance and operating manuals; (2) marked sets of field record drawings and specifications reflecting as-built conditions; (3) reproducible mylar drawings reflecting the location of any concealed utilities, mechanical or electrical systems and components; (4) any special guaranties or warranties required by the contract documents; (5) assignments of all guaranties and warranties from subcontractors, vendors, suppliers or manufacturers; and (6) a list of the names, addresses and telephone numbers of all subcontractors and any other persons providing guarantees or warranties. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen.

ARTICLE 7 - ENUMERATION OF CONTRACT DOCUMENTS

7.01 The Contract Documents are enumerated as follows:

1. Invitation to Bid
2. Instructions to Bidders
3. Bid Form consisting of three (3) pages completed by Volusia Construction Co., Inc. dated 10/4/04.
4. Contract Agreement
5. Approved Construction Plans (approved by Flagler County on 10/20/03) prepared by Finley Engineering Group consisting of 22 pages with last revision date of 9/12/03 for Unit 4.
6. Preliminary Plats prepared by Tomoka Engineering, Inc., consisting of 5 sheets with last issue date of 9/15/03

TV

7. Governmental Permits listed below:

SJRWMD MSSW Permit,	# 4-035-18417-6
DEP NPDES Permit	FLR10M390
DEP Domestic Wastewater Permit	#0018869-010-DWC
DEP Potable Water Permit	#0080285-013-DS
ACOE Permit	(provided upon receipt)
8. Flagler County Dev. Approval Letter dated 11/7/03.
9. Soils Report by Universal Engineering Sciences dated 5/16/03.
10. Construction Schedule (to be provided)
11. Any Addenda issued prior to the execution of this Agreement
12. Any Change Orders and written interpretations of the Contract Documents issued by the Owner

These form the Contract and what is required by any one shall be as binding as if required by all. The intention of the Contract Documents is to include all labor, materials, equipment and other items as provided in Paragraph 9.2 necessary for the proper execution and completion of the Work and the terms and conditions of payment therefor, and also to include all Work which may be reasonably inferable from the Contract Documents as being necessary to produce the intended results.

7.02 Contractor acknowledges and agrees that the Contract Documents are adequate and sufficient to provide for the completion of the Work, and include all work, whether or not shown or described, which reasonably may be inferred to be required or useful for the completion of the Work in accordance with all applicable laws, codes and professional standards.

7.03 The Contract Documents shall be signed in not less than duplicate by the Owner and the Contractor. If either the Owner or the Contractor do not sign the Drawings, Specifications, or any of the other Contract Documents, the Owner shall identify them. By executing the Contract, the Contractor represents that he has visited the site and familiarized himself with the local and special conditions under which the Work is to be performed, including all structural, surface and subsurface conditions.

7.04 The term Work as used in the Contract Documents includes all labor including supervision necessary to produce the construction required by the Contract Documents, and all materials and equipment incorporated or to be incorporated in such construction.

7.05 The Owner will be, in the first instance, the interpreter of the requirements of the Contract Documents.

7.06 The Owner will have authority to reject Work which does not conform to the Contract Documents.

ARTICLE 8 - OWNER

8.01 If the Contractor fails to correct defective Work or persistently fails to supply materials or equipment in accordance with the Contract Documents, the Owner may order the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated.

8.02 If the Contractor defaults or neglects to carry out the Work in accordance with the Contract, the Owner may, after seven (7) days written notice to the Contractor and without prejudice to any other remedy he may have, make

Handwritten signature or initials, possibly 'JV', located in the bottom right corner of the page.

good such deficiencies. In such case an appropriate Change Order shall be issued deducting from the payments then and thereafter due the Contractor the cost of correcting such deficiencies. If the payments then or thereafter due to the Contractor are not sufficient to cover such amount, the Contractor shall pay the difference to the Owner.

ARTICLE 9 - CONTRACTOR

9.01 Contractor warrants that it is authorized to do business in the State of Florida and properly licensed by all necessary authorities and entities having jurisdiction over it and over the Work and that its execution of this Agreement and its performance thereof are within its duly authorized powers.

9.02 The Contractor shall supervise and direct the Work, using his best skill and attention. The Contractor shall be solely responsible for all construction means, methods, techniques, sequences and procedures and for coordinating all portions of the Work under the Contract provided the Contractor uses good construction practices not inconsistent with the plans and specifications hereunder. The Contractor shall perform the Work on a regular and continual basis.

9.03 Unless otherwise specifically noted, the Contractor shall provide and pay for all labor, materials, equipment, tools, construction equipment and machinery, transportation, and other facilities and services necessary for the proper execution and completion of the Work.

9.04 The Contractor shall at all times enforce strict discipline and good order among his employees, and shall not employ on the Work any unfit person or anyone not skilled in the task assigned to him.

9.05. The Contractor warrants to the Owner that all materials and equipment incorporated in the Work will be new unless otherwise specified, and that all Work will be of a good quality, free from faults and defects and in conformance with the Contract Documents. All Work not so conforming to these standards may be considered defective and shall be replaced by the Contractor at its own expense upon demand of the Owner.

9.06 The Contractor shall pay all sales, consumer, use and other similar taxes required by law and shall secure all permits, fees and licenses necessary for the execution of the Work.

9.07 The Contractor shall give all notices and agrees to comply with all laws, permits, ordinances, rules, regulations, and orders of any public authority bearing on the performance of the Work, and shall notify the Owner if the Drawings and Specifications are at variance therewith. For this work specifically, the Contractor shall be responsible for complying with all governmental permits enumerated in Article 7.

9.08 The Contractor shall be responsible for the acts and omissions of all his employees and all subcontractors, their agents and employees and all other persons performing any of the Work under a contract with the Contractor.

9.09 The Contractor shall submit to Owner for review and approval all samples and shop drawings. The Work shall be in accordance with approved samples and shop drawings.

5

Subcontractor to whom the Owner may have a reasonable objection. Contracts between the Contractor and the Subcontractor (or the Subcontractor and its Sub-subcontractor at any time) shall be in accordance with the terms of this Agreement and shall include the provisions which:

a. require that such Work be performed in accordance with the requirements of the Contract Documents;

b. require the Subcontractor to carry and maintain insurance coverage in accordance with the Contract Documents, and to file certificates of such coverage with the Contractor;

c. require any Subcontractor who serves a notice to Owner to submit certificates and waivers of liens for work completed or materials supplied by it as a condition to the disbursement of the progress payment next due and owing;

d. require each Subcontractor to furnish to the Contractor in a timely fashion all information necessary for the preparation and submission of the reports required herein;

e. require that each Subcontractor continue to perform under its subcontract in the event the Contract is terminated and the Owner shall take an assignment of said subcontract and request such Subcontractor to continue such performance;

f. require each Subcontractor to remove all debris created by its activities; and

10.03 The Contractor shall pay each Subcontractor the amount due under the subcontract after receipt of payment from the Owner as provided in the subcontract documents. The Contractor shall also require each Subcontractor to make similar payments to his sub-subcontractors. If, due to a dispute, the Contractor does not make such payment to the Subcontractor or material suppliers, the contractor shall immediately bond the payment due and provide a copy of the Owner.

ARTICLE 11 - SEPARATE CONTRACTS

The Owner has the right to let other contracts in connection with the Work and the Contractor shall properly cooperate and coordinate schedules with any such other contractors.

ARTICLE 12 - ROYALTIES AND PATENTS

The Contractor shall pay all royalties and license fees. The Contractor shall defend all suits or claims for infringement of any patent rights and shall save the Owner harmless from loss on account thereof.

Article 13 - MISCELLANEOUS PROVISIONS

13.01 The Contract shall be governed by the law of the place where the Project is located and both parties agree to adhere to such laws.

13.02 The Owner and the Contractor each binds himself, his partners, successors, assigns and legal representatives to the other party hereto and to the partners, successors, assigns, and legal representatives of such other party in

respect to all covenants, agreements and obligations contained in the Contract Documents. Contractor shall not assign its interest in the Contract or sublet it as a whole without the written consent of the Owner, nor shall the Contractor assign any monies due or to become due to him hereunder, without the previous written consent of the Owner and any attempt to do any of the foregoing shall be void.

13.03 Written notice shall be deemed to have been duly served if delivered in person to the individual or member of the firm or to an officer of the corporation for whom it was intended, or if delivered at or sent by registered or certified prepaid mail, return receipt requested, to the last business address known to him who gives the notice.

13.04 If the Contract Documents, laws, ordinances, rules, regulations or orders of any public authority having jurisdiction require any Work to be inspected, tested or approved, the Contractor shall give the Owner timely notice of its readiness and of the date arranged so the Owner may observe such inspection, testing or approval. The Contractor shall bear all costs of such inspections, tests, corrective work and approvals unless otherwise provided.

ARTICLE 14 - TIME OF COMPLETION

14.01 All time limits stated in the Contract Documents are of the essence.

14.02 If the Contractor is delayed at any time in the progress of the Work by changes ordered in the Work, industry-wide strikes, fire, unusual delay in transportation, unavoidable casualties, causes beyond the Contractor's control, and which he could not reasonably anticipate by, or by any cause which the Owner may determine justified the delay, then the Contract Time shall be extended by Change Order for such reasonable time as the Owner may determine. Normal weather conditions shall not be a justifiable reason for extending the Contract Time. Any Change Order extending time for completion of the Work shall be presented to Owner within twenty (20) days after the occurrence of the event causing the request for Change Order.

14.03 When the Contractor considers the entire Work ready for its intended use, the Contractor shall notify the Project Engineer in writing that the entire Work is substantially complete, and request that the Engineer and the applicable governing authority make a final inspection of the Work. Contractor will include, with this notification, a detailed list of any items which are not complete. Within a reasonable time, thereafter, the Contractor and Project Engineer and the applicable governing authority shall make an inspection of the Work to determine status of completion. If the Engineer and/or the governing authority does not consider the Work substantially complete, then the Engineer will notify the Contractor in writing giving the reasons therefore. If the Engineer considers the Work to be substantially complete, then the Engineer will provide such notice in writing to the Contractor and to the Owner.

ARTICLE 15 - PAYMENTS

15.01 Payments shall be made as provided in Articles 5 and 6 of this Agreement.

15.02 Payments may be withheld on account of (1) defective Work not remedied; (2) unbonded claims of lien by subcontractors or suppliers or persons claiming through or under them if not discharged or transferred by contractor or

FJ

ARTICLE 16 - PROTECTION OF PERSONS AND PROPERTY

The Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the Work. He shall take all reasonable precautions for the safety of or loss to (1) all employees on the Work and other persons who may be affected thereby; (2) all Work and all materials and equipment to be incorporated therein, and (3) other property at the site or adjacent thereto of every kind and description both personalty and realty including damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe, and protection of existing specimen trees lying outside the limits of vegetation removal required by the Construction Plans. He shall comply with all applicable laws, ordinances, rules, regulations and orders of any public authority having jurisdiction for the safety of persons or property or to protect them from damage, injury or loss. All damage or loss to any property caused in whole or in part by the Contractor, any Subcontractors, any Sub-subcontractor or anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable, shall be remedied by the Contractor, except damage or loss attributable to faulty Drawings or Specifications or the acts or omissions of the Owner or anyone employed by either of them or for whose acts either of them may be liable but which are not attributable to the fault or negligence of the Contractor.

ARTICLE 17 - PERFORMANCE AND PAYMENT BONDS

If requested by Owner, the Contractor shall, within five (5) days from the date of Notification, pursuant to Article 3, to commence the work, provide Owner with a Performance Bond and a Labor and Materials Payment Bond, in a form and from a surety acceptable to Owner Identifying the Owner and its lender as obligee. Said Performance Bond shall be security for the full and faithful performance of all Work to be performed by Contractor and for the one (1) year maintenance obligation in the penal sum of 110% of the Contract Sum and shall be executed in the State of Florida. The Labor and Materials Payment Bond shall be required in the amount of 100% of the Contract Sum. The cost and expense of both bonds shall be borne by the Contractor. Upon completion of the Work, Contractor shall provide, to the entity specified by the Owner, a one year Maintenance Bond in the amount of 10% of the Contract Sum or as required by the governmental entity requiring the Bond.

ARTICLE 18 - CONTRACTOR'S LIABILITY INSURANCE

The Contractor shall purchase and maintain such insurance as will protect him from claims under worker's compensation acts and other employee benefit acts, from claims for damages because of bodily injury, including death, and from claims for damages to property which may arise out of or result from the Contractor's operations under this Contract, whether such operations be by himself or by any Subcontractor or anyone directly or indirectly employed by any of them. This insurance shall be written for not less than any limits of liability specified as part of this Contract, or required by law, whichever is the greater, and shall include contractual liability insurance as applicable to the Contractor's obligations under Article 9. Certificates of such insurance shall be filed with the Owner prior to commencement of Work in amounts of not less than \$1,000,000 for bodily injury and \$200,000 for property damage naming the Owner as an additional insured under the policy. The policy shall remain in effect for the length of the entire job and the policy endorsement shall have a clause indicating that the policy cannot be canceled or terminated until after thirty (30) days written notice given to the

Owner by the insurance carrier. In the event that Contractor leases its employees and secures worker's compensation coverage through an employee leasing provider, then Contractor must either: (A) provide Owner with an affidavit in a form satisfactory to Owner stating that contractor will use only its leased employees to perform work for Owner and will not use subcontractors or any other third party to perform such work or (B) Contractor will obtain and provide Owner with evidence in a form satisfactory to Owner that each and every subcontractor employed by Contractor to perform work contemplated by this Contract has provided Contractor with proof of such subcontractor's own worker's compensation coverage in an amount sufficient to satisfy the requirements of this Article 18. Any failure or breach under these insurance provisions is deemed to be a material and substantial breach and shall cause a default under this Contract. The cost of the insurance shall be borne by the Contractor.

ARTICLE 19 - OWNER'S LIABILITY INSURANCE

The Owner shall be responsible for purchasing and maintaining his own liability insurance and, at his option, may maintain such insurance as will protect him against claims which may arise from operations under the Contract.

ARTICLE 20 - PROPERTY INSURANCE

20.01 Unless otherwise provided, the Owner shall purchase and maintain property insurance upon the entire Work at the site to the full insurable value thereof. This insurance shall include the interests of the Owner, the Contractor, Subcontractors, and Sub-subcontractors in the Work and shall insure against the perils of Fire, Extended Coverage, Vandalism and Malicious Mischief.

20.02 Any insured loss is to be adjusted with the Owner and made payable to the Owner as trustee for the insureds, as their interests may appear, subject to the requirements of any mortgage clause.

20.03 The Owner and Contractor waive all rights against each other for damages caused by fire or other perils to the extent covered by insurance provided under this paragraph. The Contractor shall require similar waivers by Subcontractors and Sub-subcontractors.

ARTICLE 21 - LIQUIDATED DAMAGES

21.01 The Work to be performed under these Contract Documents shall be substantially completed and approved by the Owner, Project Engineer and the applicable governing authority within the time limit set forth in the Contract Document. In the event that the Contractor does not satisfactorily and substantially complete all Work on or before the scheduled date established in the Contract Documents, the Contractor agrees to pay as liquidated damages for all calendar days past the scheduled completion date the sum of 0.1% of the contract sum per day. Any amount which may be due under this Article, may, at the option of Owner, be deducted from any monies due to Contractor or shall be payable to Owner upon demand, not as a penalty, but as liquidated damages.

21.02 The Contractor agrees to pay the Owner as liquidated damages the sum of Three Hundred and no/100 Dollars (\$300.00) for each and every tree three (3) inches diameter or greater, breast height, damaged or removed by the Contractor or its agents, employees, or subcontractors that was not clearly and specifically designated for removal. The Owner reserves the right to deduct this

FJ

amount from any compensation due the Contractor. Any tree damage or tree removal shall be presumed to be caused by Contractor unless Contractor has clear and convincing proof to the contrary. In addition to the foregoing, the Contractor shall be liable for any fines levied or mitigation required because of removal of any undesignated tree or trees.

ARTICLE 22 - CHANGES IN THE WORK

22.01 The Owner, without invalidating the Contract, may order Changes in the Work consisting of additions, deletions, or modifications, with the Contract Sum and the Contract Time being adjusted accordingly. All such Changes in the Work shall be authorized only by written Change Order signed by the Owner.

22.02 The Contract Sum and the Contract Time may be changed only by a written Change Order signed by the Owner.

22.03 In the event the Contractor objects to any Change Order or matter relating thereto, such objection shall be made in writing within five (5) days after the date of the Change Order. During the five day period the Owner and the Contractor shall attempt to resolve the dispute. If the Dispute is not resolved by Owner and Contractor, then the Dispute Resolution Procedure specified in Article 25.04 shall apply.

22.04 Any Change in the Work provided by Change Order by the Owner shall not impair the obligations of any surety.

ARTICLE 23 - CORRECTION OF WORK

The Contractor shall promptly correct any Work that fails to conform to the requirements of the Contract Documents or governing authority during the progress of the Work and shall remedy any defects due to faulty materials, equipment or workmanship which appear within a period of one year from the Date of final payment to the Contractor. The Contractor will deliver to Owner any and all written guarantees received from suppliers and/or manufacturers on materials and equipment, i.e. pumps, electric panels, etc. If the Contractor fails to correct defective or nonconforming work, the Owner may correct it in accordance with Paragraph 8.02 hereof. The cost of all corrective work shall be borne by Contractor.

ARTICLE 24 - TERMINATION BY THE CONTRACTOR

If the Owner fails to make a required progress payment for a period of thirty days after the due date, the Contractor may, upon seven days written notice to the Owner, terminate the Contract and recover from the Owner payment for all Work executed and for any proven loss sustained upon any materials, equipment, tools, and construction equipment and machinery, including reasonable profit and damages, provided, however, that such amount does not exceed the contract price less amounts paid Contractor.

ARTICLE 25 - TERMINATION OR SUSPENSION BY THE OWNER

25.01 If the Contractor files for bankruptcy, or if a bankruptcy petition is filed against Contractor and not dismissed within 30 days, or if he makes a general assignment for the benefit of his creditors, or if a receiver is appointed on account of his insolvency or if he persistently or repeatedly refuses or fails, except in case

ARTICLE 27 - PARTIAL INVALIDITY

The invalidity or illegality of any paragraph or portion thereof of this Contract shall not affect the remaining paragraphs of this Contract, which paragraphs shall remain in full force and effect.

ARTICLE 28 - SINGULAR AND PLURAL FORMS

Whenever the context of the Contract so requires or admits any singular form shall be construed to be plural and any plural form as being singular.

ARTICLE 29 - GENDER

Whenever any gender is used in the Contract, the gender shall be deemed to include the masculine, feminine, and neuter forms, as the sense so requires.

ARTICLE 30 - ENTIRE AGREEMENT

This Agreement represents the entire understanding between the parties hereto, relative to the subject matter of this Agreement and may not be altered or modified except in writing executed by both parties hereto, unless otherwise herein provided.

ARTICLE 31 - FINANCING CONTINGENCY

The Owner's obligation to proceed under this Contract is subject to and contingent upon Owner receiving a financing commitment or commitments for the project acceptable to it, in its sole discretion, and upon the satisfactory closing of any such financing arrangements and funding thereunder. It is agreed and understood that in the event Owner does not receive, or having received does not close upon financing arrangements acceptable to it in its sole discretion, then in that event it need not proceed with any work hereunder and may terminate this Contract without liability upon written notice to Contractor.

The Contractor shall cooperate with Owner and Owner's lender to execute and deliver such documents as Owner's lender may reasonably request in connection with Owner's financing for construction of the Project, provided that such documents are customarily required.

It is agreed and understood that this Contract may be amended with respect to the scope of the Work or otherwise in connection with any requirements of Owner's lender, and Contractor agrees to amend this Contract if so requested by Owner.




F.)

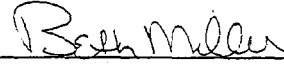
IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered
in the presence of:

Witness



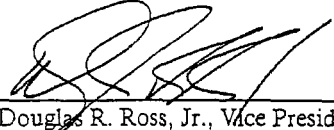
(Printed Name) Richard A. Smith



(Printed Name) BETH MILLER

"Owner"

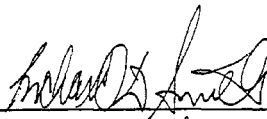
PLANTATION BAY UTILITY COMPANY
a Florida Corporation

By: 

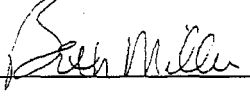
Douglas R. Ross, Jr., Vice President

(Corporate Seal)

Witness



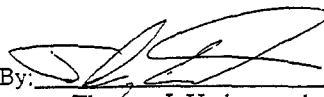
(Printed Name) Richard A. Smith



(Printed Name) BETH MILLER

"Contractor"

VOLUSIA CONSTRUCTION COMPANY, INC.

By: 

Thomas J. Underwood, Jr.,
Secretary/Treasurer

(Corporate Seal)

License #: _____
Federal I.D. #: _____
Telephone #: (386) 761-6111

71

**VOLUSIA
CONSTRUCTION
COMPANY, INC.**
UNDERGROUND UTILITIES

PAGE 1 OF 3

Revised Bid Date 10-04-04

TO: PLANTATION BAY UTILITIES COMPANY
2359 BEVILLE ROAD
DAYTONA BEACH, FL 32119

ATTN: DICK SMITH

**WESTLAKE AT PLANTATION BAY SECTION 2A-F, UNIT 4
UTILITIES
PER LATEST PLAN REVISION DATED 09-12-03**

A. SANITARY SEWER

1.	8" PVC, SDR-35				
A.	6'-8' CUT	841	LF	19.95	16,777.95
B.	8-10' CUT	1481	LF	27.05	40,061.05
C.	10-12' CUT	1769	LF	35.05	62,003.45
D.	12- 14' CUT	820	LF	47.25	38,745.00
E.	14- 16' CUT	395	LF	62.25	24,588.75
2.	4' DIAMETER MANHOLES				
A.	6'-8" DEEP	2	EA	2,175.00	4,350.00
A.	8-10' DEEP	6	EA	2,545.00	15,270.00
B.	10-12' DEEP	6	EA	3,020.00	18,120.00
C.	12-14' DEEP	6	EA	3,520.00	21,120.00
D.	14-16' DEEP	2	EA	4,070.00	8,140.00
3.	LIFT STATION	1	LS	97,600.00	97,600.00
4.	WETWELL LINER	1	LS	5,550.00	5,550.00
5.	FORCE MAIN				
A.	4" PVC, SDR-21	2248	LF	8.40	18,883.20
B.	RESTRAINED JOINT FITTINGS	1	LS	2,325.55	2,325.55
C.	CONNECT TO EXISTING	1	LS	400.00	400.00
D.	CONCRETE ENCASEMENT	4.65	CY	225.00	1,046.25

6.	SERVICES				
A.	8' X 4" SINGLE	109	EA	175.00	19,075.00
7.	GRAVEL BEDDING FOR MANHOLES	84	CY	28.00	2,352.00
	SUBTOTAL:				396,408.20
B.	WATER DISTRIBUTION				
1.	PVC MAIN WITH FITTINGS				
A.	8" DR-18	2236	LF	15.30	34,210.80
B.	12"DR-18	3620	LF	23.80	86,156.00
2.	GATE VALVE WITH BOX				
A.	8"	4	EA	815.00	3,260.00
B.	12"	7	EA	1,565.00	10,955.00
3.	FIRE HYDRANT WITH VALVE	13	EA	2,020.00	26,260.00
4.	2" BLOWOFF ASSEMBLY	3	EA	468.00	1,404.00
5.	SERVICES				
A.	3/4" SINGLE	27	EA	191.00	5,157.00
B.	1" X 3/4" DOUBLE	41	EA	216.00	8,856.00
6.	CONNECT TO EXISTING STUB	1	EA	360.00	360.00
7.	RESTRAINED JOINTS	1	LS	10,896.00	10,896.00
8.	INSTALL PROPOSED 12" MAIN OVER ARCH CULVERT 14'X8.58	1	EA	3,700.00	3,700.00
	SUBTOTAL:				191,214.80
C.	MISCELLANEOUS				
1.	SURVEY LAYOUT	1	LS	7,200.00	7,200.00
2.	AS-BUILT DRAWINGS	1	LS	9,400.00	9,400.00

3.	TESTING	1	LS	5,900.00	5,900.00
4.	TRENCH SAFETY	1	LS	6,200.00	6,200.00
	SUBTOTAL:				\$28,700.00
	GRAND TOTAL:				\$616,323.00

NOTES

1. ALL PERMITS AND IMPACT FEES ARE TO BE BY OTHERS.
2. THREE PHASE ELECTRIC POWER IS TO BE BROUGHT TO WITHIN 30 LF OF SEWAGE LIFT STATION BY OWNER.
3. ALL CLEARING, SILT FENCE, FILL DIRT, GRADING, ROADWAY CONSTRUCTION, CURB, SIDEWALK, SOD AND SEED & MULCH IS TO BE BY OTHERS.
4. PVC PIPE PRICES WILL BE HONORED FOR 30 DAYS FROM THE DATE OF THIS QUOTE.

SIGNED: _____ DATED: _____
DICK SMITH
INTERVEST CONSTRUCTION, INC.

SIGNED: _____ DATED: _____
THOMAS J. UNDERWOOD
VOLUSIA CONSTRUCTION COMPANY, INC.



CHANGE ORDER

PROJECT NAME: Plantation Bay, Westlake 4 (2AF4) CHANGE ORDER #: 1
 OWNER: PLANMOR, INC. CONTRACT DATE: 10/4/2004
 TO: Volusia Construction Company, Inc.

Gentlemen:

You are hereby authorized and directed to make the following itemized changes in this contract, per plan:
 This change order is per Finley Engineering Group plan named Westlake Plantation Bay section 2AF, Unit 4 with revision,
 date 11/04/04, page 11.

Add:	Description	Qty	Units	Unit Price	Amount
1	8" PVC SDR-35 0-6' Cut	156	LF	\$17.60	\$2,745.60
2	8" PVC SDR-35 6-8' Cut	34	LF	\$19.95	\$678.30
3	4" DIA MANHOLE 0-6' DEEP	1	EA	\$1,925.00	\$1,925.00
4	CORE & BOOT EXIST. MANHOLE 6-8' CUT	1	EA	\$1,115.00	\$1,115.00
5	1" P.E WATER SERVICE	240	LF	\$3.50	\$840.00
6	STAKING	1	LS	\$200.00	\$200.00
7	AS-BUILTS	1	LS	\$200.00	\$200.00
8	TESTING	1	LS	100.00	\$100.00
			Sub-TOTAL		\$7,803.90
Delete					
1					\$0.00
2					\$0.00
3					\$0.00
			Sub-TOTAL		\$0.00
TOTAL	<input checked="" type="checkbox"/> Increase		<input type="checkbox"/> Decrease		\$7,803.90

The original Contract Sum was.....	\$616,323.00
Net change by previous Change Orders	
The Contract Sum prior to this Change Order was.....	\$616,323.00
The amount of this Change Order is.....	\$7,803.90
The Contract Sum including this Change Order will be.....	\$624,126.90

The Contract Time will be unchanged.

All other conditions in your original Contract Agreement remain the same.

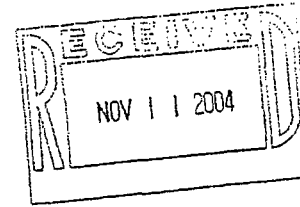
ACCEPTED:

Volusia Construction Company, Inc.
 By: [Signature]
 Signature & Title
 Date: 12/1/04

PLANMOR, INC.
 By: [Signature] PAP
 Signature & Title
 Date: 12/3/04

**VOLUSIA
CONSTRUCTION
COMPANY, INC.**
UNDERGROUND UTILITIES

PAGE 1 OF 2



NOVEMBER 11, 2004

TO: INTERVEST CONSTRUCTION INC
2359 BEVILLE ROAD
DAYTONA BEACH, FL 32119

ATTN: DICK SMITH

PLANTATION BAY
SECTION 2AF, UNIT 4
COMFORT STATION
PLAN DATE 11-4-04

CHANGE ORDER #1

SANITARY SEWER

1.	8" PVC SDR-35				
	A. 0-6' CUT	156	LF	17.60	2,745.60
	B. 6-8' CUT	34	LF	19.95	678.30
2.	4" DIA. MANHOLE				
	A. 0-6' DEEP	1	EA	1,925.00	1,925.00
3.	CORE & BOOT EXIST. MANHOLE				
	A. 6-8' CUT	1	EA	1,115.00	1,115.00
	SUBTOTAL			\$	6,463.90

WATER DISTRIBUTION


1.	1" P.E WATER SERVICE	240	LF	3.50	840.00
	SUBTOTAL			\$	840.00

MISC.

1,	STAKING	1	LS	200.00	200.00
----	---------	---	----	--------	--------

2.	AS-BUILTS	1	LS	200.00	200.00
3.	TESTING	1	LS	100.00	100.00
	SUBTOTAL			\$	500.00
	GRAND TOTAL			\$	7,803.90

SIGNED: _____ DATED: _____
DICK SMITH
INTERVEST CONSTRUCTION INC

SIGNED:  _____ DATED: 11.11.04
MARK ESHENAUR
VOLUSIA CONSTRUCTION COMPANY, INC.

CONTRACT AGREEMENT

AGREEMENT made and entered into this 14th day of October in the year Two Thousand Four between **Plantation Bay Utility Company**, a Florida Corporation, with its principal place of business at 2379 Beville Road, Daytona Beach, FL 32119, hereinafter referred to as the "Owner", and **Volusia Construction Company, Inc.**, with its principal place of business at 952 Big Tree Road, South Daytona, FL, 32119, hereinafter referred to as the "Contractor".

WITNESSETH:

For and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) paid by the Owner to the Contractor, receipt of which is hereby acknowledged, and in further consideration of the mutual promises, covenants, and agreements hereinafter contained, it is covenanted, stipulated and agreed by and between the parties hereto as follows, to-wit:

ARTICLE 1 - THE WORK

The Work shall consist of providing all labor, material, equipment, construction surveying, testing and As-Built record plans to install subdivision improvements acceptable to the County of Volusia and any other governing entity having authority over the Work including, but not limited to, sewer collection system and water distribution system, at the project known as **Plantation Bay Section 2EV Unit 2**, located in Volusia County, Florida, all in accordance with the Contract Documents as defined herein.

ARTICLE 2 - ENGINEER

The Engineer for this project is Finley Engineering Group, 5531 South Ridgewood Avenue, Unit 1, Port Orange, Fl 32127, or any successor Engineer who may be appointed by Owner.

ARTICLE 3 - TIME OF COMMENCEMENT AND COMPLETION

TIME IS OF THE ESSENCE. The Work to be performed under this Contract shall be commenced by the Contractor within 3 days after written notification to Contractor to commence by Owner, and shall be diligently prosecuted to completion in accordance with the Construction Schedule. Contractor shall not enter upon the job site or commence any work until the notification to commence work has been issued by the Owner to the Contractor.


ARTICLE 4 - CONTRACT SUM

The Owner shall pay the Contractor for the performance of the Work, subject to additions and deductions by Change Order as provided in this Contract Agreement and the General Conditions, in current funds, the Contract Sum of Two Hundred Ninety Six Thousand, Five Hundred Ninety Nine Dollars and Sixty Five Cents (\$296,599.65) dollars.

Adjustments to this fixed Contract Sum shall be made only for changes to the scope of work as authorized by Change Order with compensation for said adjustments, if any, to be made at the unit prices set forth in the completed Bid Form referenced in Article 7. Such unit prices are complete and include: (1) all materials, equipment, labor, delivery, jobsite overhead, home office overhead and profit; and (2) any other costs or expenses in connection with the performance of that portion of the work to which such unit prices apply. The Contractor has independently verified all quantities set forth in the plans and specifications, has notified the Engineer of any discrepancy and shall not be entitled to any increase in the Contract Price resulting from any errors therein.

ARTICLE 5 - PROGRESS PAYMENTS

Based upon Contractor Certified Applications for Payment, using AIA Document G702 or such other form as Owner shall approve, submitted with original signature (facsimiles are not acceptable for payment processing) submitted by the 25th day of each month to the Owner by the Contractor for work completed on or before that date, the Owner shall make verification as to the propriety of the application for payment to see that the work covered by it has actually


Fu

been satisfactorily completed and after approval, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided in the conditions of the Contract as follows: Contractor shall be paid by the Owner on or before the last working day of the month for work in place by the 25th day of the previous month. Payment shall be in an amount equal to 90% of the value of the work in place less the amount of all payments previously made. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen. The Contractor agrees that these payment terms may be modified if necessary to meet the requirements of a construction lender, and agrees to execute such documents as are customarily required by such lender.

ARTICLE 6 - FINAL PAYMENT

Subject to the provisions of Article 15 of this Agreement, the Owner shall make final payment of retainage within forty-five (45) days after completion of the Work, provided the Contract be then fully performed, certified by the Project Engineer and approved by the governmental authority having jurisdiction over the Work. Prior to receiving final payment, Contractor shall deliver to Owner the following: (1) all maintenance and operating manuals; (2) marked sets of field record drawings and specifications reflecting as-built conditions; (3) reproducible mylar drawings reflecting the location of any concealed utilities, mechanical or electrical systems and components; (4) any special guaranties or warranties required by the contract documents; (5) assignments of all guaranties and warranties from subcontractors, vendors, suppliers or manufacturers; and (6) a list of the names, addresses and telephone numbers of all subcontractors and any other persons providing guarantees or warranties. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen.

ARTICLE 7 - ENUMERATION OF CONTRACT DOCUMENTS

7.01 The Contract Documents are enumerated as follows:

1. Bid Proposal consisting of 1 page completed by Halifax Paving, Inc., dated October 11, 2004 and (2) Bid Proposals consisting of 3 pages each completed by Volusia Construction, Inc., dated October 7, 2004;
2. Contract Agreement;
3. Approved Construction Plans prepared by Finley Engineering Group consisting of 14 sheets (sheets 1-9 and D-1 thru D-2) of 20 sheets dated August 09, 2004;
4. Preliminary Plat prepared by Sliger and Associates consisting of 6 sheets and included in the Construction Plan Package (last sheets 1-6 of 20);
5. Governmental Permits listed below:

SJRWMD ERP Permit	#4-127-23132-3
DEP NPDES Permit Letter	#FLR 10M543
DEP Water Permit	#0080285-015-DSGP
DEP Sewer Permit	# 0018869-013-DWC
6. Volusia County Final Development Order dated September 13, 2004
7. Construction Schedule
8. Any Addenda issued prior to the execution of this Agreement
9. Any Change Orders and written interpretations of the Contract Documents issued by the Owner.

These form the Contract and what is required by any one shall be as binding as if required by all. The intention of the Contract Documents is to include all labor, materials, equipment and other items as provided in Paragraph 9.02 necessary for the proper execution and completion of the Work and the terms and conditions of payment therefor, and also to include all Work which may be reasonably inferable from the Contract Documents as being necessary to produce the intended results.

7.02 Contractor acknowledges and agrees that the Contract Documents are adequate and sufficient to provide for the completion of the Work, and include all work, whether or not shown or described, which reasonably may be inferred to be required or useful for the completion of the Work in accordance with all applicable laws, codes and professional standards.

7.03 The Contract Documents shall be signed in not less than duplicate by the Owner and the Contractor. If either the Owner or the Contractor do not sign the Drawings, Specifications, or any of the other Contract Documents, the Owner shall identify them. By executing the Contract, the Contractor represents that he has visited the site and familiarized himself with the local and special conditions under which the Work is to be performed, including all structural, surface and subsurface conditions.

7.04 The term Work as used in the Contract Documents includes all labor including supervision necessary to produce the construction required by the Contract Documents, and all materials and equipment incorporated or to be incorporated in such construction.

7.05 The Owner will be, in the first instance, the interpreter of the requirements of the Contract Documents.

7.06 The Owner will have authority to reject Work which does not conform to the Contract Documents.

ARTICLE 8 - OWNER

8.01 If the Contractor fails to correct defective Work or persistently fails to supply materials or equipment in accordance with the Contract Documents, the Owner may order the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated.

8.02 If the Contractor defaults or neglects to carry out the Work in accordance with the Contract, the Owner may, after seven (7) days written notice to the Contractor and without prejudice to any other remedy he may have, make good such deficiencies. In such case an appropriate Change Order shall be issued deducting from the payments then and thereafter due the Contractor the cost of correcting such deficiencies. If the payments then or thereafter due the Contractor are not sufficient to cover such amount, the Contractor shall pay the difference to the Owner.

ARTICLE 9 - CONTRACTOR

9.01 Contractor warrants that it is authorized to do business in the State of Florida and properly licensed by all necessary authorities and entities having jurisdiction over it and over the Work and that its execution of this Agreement and its performance thereof are within its duly authorized powers.

9.02 The Contractor shall supervise and direct the Work, using his best skill and attention. The Contractor shall be solely responsible for all construction means, methods, techniques, sequences and procedures and for coordinating all portions of the Work under the Contract provided the Contractor uses good construction practices not inconsistent with the plans and specifications hereunder. The Contractor shall perform the Work on a regular and continual basis.

9.03 Unless otherwise specifically noted, the Contractor shall provide and pay for all labor, materials, equipment, tools, construction equipment and machinery, transportation, and other facilities and services necessary for the proper execution and completion of the Work.

9.04 The Contractor shall at all times enforce strict discipline and good order among his employees, and shall not employ on the Work any unfit person or anyone not skilled in the task assigned to him.

9.05. The Contractor warrants to the Owner that all materials and equipment incorporated in the Work will be new unless otherwise specified, and that all Work will be of a good quality, free from faults and defects and in conformance with the Contract Documents. All Work not so conforming to these standards may be considered defective and shall be replaced by the Contractor at its own expense upon demand of the Owner.

9.06 The Contractor shall pay all sales, consumer, use and other similar taxes required by law and shall secure all permits, fees and licenses necessary for the execution of the Work.

9.07 The Contractor shall give all notices and agrees to comply with all laws, permits, ordinances, rules, regulations, and orders of any public authority bearing on the performance of the Work, and shall notify the Owner if the Drawings and Specifications are at variance therewith. For this work specifically, the Contractor shall be responsible for complying with all governmental permits enumerated in Article 7.

9.08 The Contractor shall be responsible for the acts and omissions of all his employees and all subcontractors, their agents and employees and all other persons performing any of the Work under a contract with the Contractor.

9.09 The Contractor shall submit to Owner for review and approval all samples and shop drawings. The Work shall be in accordance with approved samples and shop drawings.

9.10 The Contractor at all times shall keep the premises free from accumulation of waste materials or rubbish caused by his operations. At the completion of the Work he shall remove all his waste materials and rubbish from and about the Project as well as his tools, construction equipment, machinery and surplus materials, and shall leave the Work clean and neat in appearance, except as otherwise specified. If the Contractor fails to clean up, the Owner may do so and the cost thereof shall be charged to the Contractor.

9.11 The Contractor is responsible for coordination the identification and relocation of any existing privately owned or municipal underground or above ground cables, pipes, or structures that may be required to complete the Work. All such relocation work shall be coordinated with the applicable municipality or company.

9.12 The Contractor agrees to coordinate and pay for all surveying work, testing and "As-Built Plans" required by the Contract Documents and Governmental regulations or authority.

9.13 The Contractor shall indemnify and hold harmless the Owner and their agents and employees from and against all claims, damages, losses and expenses including attorney's fees and costs arising out of or resulting from the performance of the Work, provided that any such claim, damage, loss or expense (1) is attributable to bodily injury, sickness, disease or death, or to injury or destruction of tangible property (other than the Work itself) including the loss of use resulting therefrom, and including damage to any facility or equipment affixed to or underneath the site or adjacent property, and (2) is caused in whole or in part by any negligent act or omission of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder. In any and all claims against the Owner or any of their agents or employees by any employee of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation under this Paragraph 9.13 shall not be limited in any way by a limitation on the amount or type of damages, compensation or benefits payable by or for the Contractor or any Subcontractor under worker's compensation acts, disability benefit acts or other employee benefit acts. The obligations of the Contractor under this Paragraph 9.13 shall not extend to the liability of the Engineer, his agents or employees arising out of (1) the preparation or approval of maps, drawings, opinions, reports, surveys, Change Orders, designs or specification, or (2) the giving of or the failure to give directions or instructions by the Owner, his agents or employees provided such giving or failure to give is the primary cause of the injury or damages. The indemnity contained in this paragraph extends to any damage claim or loss resulting from damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe.

ARTICLE 10 - SUBCONTRACTS

10.01 A Subcontractor is a person who has a direct contract with the Contractor to perform any of the work on the site.

10.02 Unless otherwise specified in the Contract Documents or in the Instructions to Bidders, the Contractor shall furnish to the Owner in writing, at the time of their bid together with their bid form, a list of the names of Subcontractors proposed for the principal portions of the Work. The Contractor shall not employ a Subcontractor to whom the Owner may have a

reasonable objection. Contracts between the Contractor and the Subcontractor (or the Subcontractor and its Sub-subcontractor at any time) shall be in accordance with the terms of this Agreement and shall include the provisions which:

- a. require that such Work be performed in accordance with the requirements of the Contract Documents;
- b. require the Subcontractor to carry and maintain insurance coverage in accordance with the Contract Documents, and to file certificates of such coverage with the Contractor;
- c. require any Subcontractor who serves a notice to Owner to submit certificates and waivers of liens for work completed or materials supplied by it as a condition to the disbursement of the progress payment next due and owing;
- d. require each Subcontractor to furnish to the Contractor in a timely fashion all information necessary for the preparation and submission of the reports required herein;
- e. require that each Subcontractor continue to perform under its subcontract in the event the Contract is terminated and the Owner shall take an assignment of said subcontract and request such Subcontractor to continue such performance;
- f. require each Subcontractor to remove all debris created by its activities; and

10.03 The Contractor shall pay each Subcontractor the amount due under the subcontract after receipt of payment from the Owner as provided in the subcontract documents. The Contractor shall also require each Subcontractor to make similar payments to his sub-subcontractors. If, due to a dispute, the Contractor does not make such payment to the Subcontractor or material suppliers, the contractor shall immediately bond the payment due and provide a copy of the Owner.

ARTICLE 11 - SEPARATE CONTRACTS

The Owner has the right to let other contracts in connection with the Work and the Contractor shall properly cooperate and coordinate schedules with any such other contractors.

ARTICLE 12 - ROYALTIES AND PATENTS

The Contractor shall pay all royalties and license fees. The Contractor shall defend all suits or claims for infringement of any patent rights and shall save the Owner harmless from loss on account thereof.

Article 13 - MISCELLANEOUS PROVISIONS

13.01 The Contract shall be governed by the law of the place where the Project is located and both parties agree to adhere to such laws.

13.02 The Owner and the Contractor each binds himself, his partners, successors, assigns and legal representatives to the other party hereto and to the partners, successors, assigns, and legal representatives of such other party in respect to all covenants, agreements and obligations contained in the Contract Documents. Contractor shall not assign its interest in the Contract or sublet it as a whole without the written consent of the Owner, nor shall the Contractor assign any monies due or to become due to him hereunder, without the previous written consent of the Owner and any attempt to do any of the foregoing shall be void.

13.03 Written notice shall be deemed to have been duly served if delivered in person to the individual or member of the firm or to an officer of the corporation for whom it was intended, or if delivered at or sent by registered or certified prepaid mail, return receipt requested, to the last business address known to him who gives the notice.

13.04 If the Contract Documents, laws, ordinances, rules, regulations or orders of any public authority having jurisdiction require any Work to be inspected, tested or approved, the Contractor shall give the Owner timely notice of its readiness and of the date arranged so the

Owner may observe such inspection, testing or approval. The Contractor shall bear all costs of such inspections, tests, corrective work and approvals unless otherwise provided.

ARTICLE 14 - TIME OF COMPLETION

14.01 All time limits stated in the Contract Documents are of the essence.

14.02 If the Contractor is delayed at any time in the progress of the Work by changes ordered in the Work, industry-wide strikes, fire, unusual delay in transportation, unavoidable casualties, causes beyond the Contractor's control, and which he could not reasonably anticipate by, or by any cause which the Owner may determine justified the delay, then the Contract Time shall be extended by Change Order for such reasonable time as the Owner may determine. Normal weather conditions shall not be a justifiable reason for extending the Contract Time. Any Change Order extending time for completion of the Work shall be presented to Owner within twenty (20) days after the occurrence of the event causing the request for Change Order.

14.03 When the Contractor considers the entire Work ready for its intended use, the Contractor shall notify the Project Engineer in writing that the entire Work is substantially complete, and request that the Engineer and the applicable governing authority make a final inspection of the Work. Contractor will include, with this notification, a detailed list of any items which are not complete. Within a reasonable time, thereafter, the Contractor and Project Engineer and the applicable governing authority shall make an inspection of the Work to determine status of completion. If the Engineer and/or the governing authority does not consider the Work substantially complete, then the Engineer will notify the Contractor in writing giving the reasons therefore. If the Engineer considers the Work to be substantially complete, then the Engineer will provide such notice in writing to the Contractor and to the Owner.

ARTICLE 15 - PAYMENTS

15.01 Payments shall be made as provided in Articles 5 and 6 of this Agreement.

15.02 Payments may be withheld on account of (1) defective Work not remedied; (2) unbonded claims of lien by subcontractors or suppliers or persons claiming through or under them if not discharged or transferred by contractor or party in privity within thirty (30) days; (3) failure of the Contractor to make payments properly to Subcontractors or for labor, materials, or equipment; (4) damage to another contractor; or (5) unsatisfactory prosecution of the Work by the Contractor. Owner shall not withhold any amounts in excess of those necessary to transfer such lien to a cash bond.

15.03 No payments whatsoever shall be made to Contractor on account of any materials or equipment stored on the job site. Payments shall be made only for materials or equipment incorporated in the Work. Any materials stored on the job site by Contractor shall be the property of Contractor until installed by him and paid for by Owner. Any loss, damage or destruction of materials or equipment stored on the site shall be the sole responsibility of Contractor.

15.04 The Contractor warrants and guarantees that title to all Work, materials and equipment covered by an Application for Payment, whether incorporated in the Project or not, will pass to the Owner upon the receipt of such payment by the Contractor free and clear of all liens, claims, security interests or encumbrances, hereinafter referred to in this Article 15 as "liens"; and that no Work, materials or equipment covered by an Application for Payment will have been acquired by the Contractor; or by any other person performing the Work at the site or furnishing materials and equipment for the Project, subject to an agreement under which an interest therein or an encumbrance thereon is retained by the seller or otherwise imposed by the Contractor or such other person.

15.05 No progress payment, nor any partial or entire use of occupancy of the Project by the Owner, shall constitute an acceptance of any Work not in Accordance with the Contract Documents.

15.06 Final payment shall not be due or paid until the Contractor has delivered to the Owner its affidavit as described in Section 713.06(3)(d) 1, Florida Statutes, and a complete release or waiver of all liens arising out of this Contract or in the Owner's discretion receipts in full covering all labor, materials and equipment for which a lien could be filed, or a bond satisfactory to the Owner indemnifying him against any lien, or any other document it deems appropriate and the work has been accepted, in writing, by the applicable governing authorities. The affidavit specified above shall be furnished whether or not required by Chapter 713, Florida Statutes.

15.07 The Contractor and any of his Subcontractors shall give and the Owner is entitled to receive a properly executed partial waiver of lien, in recordable form, on a form and with execution thereof acceptable to the Owner for all Work that the Contractor and Sub-contractors have been paid for. Owner shall be entitled to such partial waivers of lien immediately upon payment of this Work, or any other document it deems appropriate.

15.08 The making of final payment shall constitute a waiver of all claims by the Owner except those arising from (1) unsettled liens; (2) faulty or defective Work appearing after Substantial Completion; (3) failure of the Work to comply with the requirements of the Contract Documents; or (4) terms of any special guarantees required by the Contract Documents. The acceptance of final payment shall constitute a waiver of all claims by the Contractor except those previously made in writing and still unsettled.

ARTICLE 16 - PROTECTION OF PERSONS AND PROPERTY

The Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the Work. He shall take all reasonable precautions for the safety of or loss to (1) all employees on the Work and other persons who may be affected thereby; (2) all Work and all materials and equipment to be incorporated therein, and (3) other property at the site or adjacent thereto of every kind and description both personalty and realty including damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe, and protection of existing specimen trees lying outside the limits of vegetation removal required by the Construction Plans. He shall comply with all applicable laws, ordinances, rules, regulations and orders of any public authority having jurisdiction for the safety of persons or property or to protect them from damage, injury or loss. All damage or loss to any property caused in whole or in part by the Contractor, any Subcontractors, any Sub-subcontractor or anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable, shall be remedied by the Contractor, except damage or loss attributable to faulty Drawings or Specifications or the acts or omissions of the Owner or anyone employed by either of them or for whose acts either of them may be liable but which are not attributable to the fault or negligence of the Contractor.

ARTICLE 17 - PERFORMANCE AND PAYMENT BONDS

If requested by Owner, the Contractor shall, within five (5) days from the date of Notification, pursuant to Article 3, to commence the work, provide Owner with a Performance Bond and a Labor and Materials Payment Bond, in a form and from a surety acceptable to Owner Identifying the Owner and its lender as obligee. Said Performance Bond shall be security for the full and faithful performance of all Work to be performed by Contractor and for the one (1) year maintenance obligation in the penal sum of 110% of the Contract Sum and shall be executed in the State of Florida. The Labor and Materials Payment Bond shall be required in the amount of 100% of the Contract Sum. The cost and expense of both bonds shall be borne by the Contractor. Upon completion of the Work, Contractor shall provide, to the entity specified by the Owner, a one year Maintenance Bond in the amount of 10% of the Contract Sum or as required by the governmental entity requiring the Bond.

ARTICLE 18 - CONTRACTOR'S LIABILITY INSURANCE

The Contractor shall purchase and maintain such insurance as will protect him from claims under worker's compensation acts and other employee benefit acts, from claims for damages because of bodily injury, including death, and from claims for damages to property which may arise out of or result from the Contractor's operations under this Contract, whether such operations be by himself or by any Subcontractor or anyone directly or indirectly

employed by any of them. This insurance shall be written for not less than any limits of liability specified as part of this Contract, or required by law, whichever is the greater, and shall include contractual liability insurance as applicable to the Contractor's obligations under Article 9. Certificates of such insurance shall be filed with the Owner prior to commencement of Work in amounts of not less than \$1,000,000 for bodily injury and \$200,000 for property damage naming the Owner as an additional insured under the policy. The policy shall remain in effect for the length of the entire job and the policy endorsement shall have a clause indicating that the policy cannot be canceled or terminated until after thirty (30) days written notice given to the Owner by the insurance carrier. In the event that Contractor leases its employees and secures worker's compensation coverage through an employee leasing provider, then Contractor must either: (A) provide Owner with an affidavit in a form satisfactory to Owner stating that contractor will use only its leased employees to perform work for Owner and will not use subcontractors or any other third party to perform such work or (B) Contractor will obtain and provide Owner with evidence in a form satisfactory to Owner that each and every subcontractor employed by Contractor to perform work contemplated by this Contract has provided Contractor with proof of such subcontractor's own worker's compensation coverage in an amount sufficient to satisfy the requirements of this Article 18. Any failure or breach under these insurance provisions is deemed to be a material and substantial breach and shall cause a default under this Contract. The cost of the insurance shall be borne by the Contractor.

ARTICLE 19 - OWNER'S LIABILITY INSURANCE

The Owner shall be responsible for purchasing and maintaining his own liability insurance and, at his option, may maintain such insurance as will protect him against claims which may arise from operations under the Contract.

ARTICLE 20 - PROPERTY INSURANCE

20.01 Unless otherwise provided, the Owner shall purchase and maintain property insurance upon the entire Work at the site to the full insurable value thereof. This insurance shall include the interests of the Owner, the Contractor, Subcontractors, and Sub-subcontractors in the Work and shall insure against the perils of Fire, Extended Coverage, Vandalism and Malicious Mischief.

20.02 Any insured loss is to be adjusted with the Owner and made payable to the Owner as trustee for the insureds, as their interests may appear, subject to the requirements of any mortgage clause.

20.03 The Owner and Contractor waive all rights against each other for damages caused by fire or other perils to the extent covered by insurance provided under this paragraph. The Contractor shall require similar waivers by Subcontractors and Sub-subcontractors.

ARTICLE 21 - LIQUIDATED DAMAGES

21.01 The Work to be performed under these Contract Documents shall be substantially completed and approved by the Owner, Project Engineer and the applicable governing authority within the time limit set forth in the Contract Document. In the event that the Contractor does not satisfactorily and substantially complete all Work on or before the scheduled date established in the Contract Documents, the Contractor agrees to pay as liquidated damages for all calendar days past the scheduled completion date the sum of 0.1% of the contract sum per day. Any amount which may be due under this Article, may, at the option of Owner, be deducted from any monies due to Contractor or shall be payable to Owner upon demand, not as a penalty, but as liquidated damages.

21.02 The Contractor agrees to pay the Owner as liquidated damages the sum of Three Hundred and no/100 Dollars (\$300.00) for each and every tree three (3) inches diameter or greater, breast height, damaged or removed by the Contractor or its agents, employees, or subcontractors that was not clearly and specifically designated for removal. The Owner reserves the right to deduct this amount from any compensation due the Contractor. Any tree damage or tree removal shall be presumed to be caused by Contractor unless Contractor has clear and convincing proof to the contrary. In addition to the foregoing, the Contractor shall be

FV

liable for any fines levied or mitigation required because of removal of any undesignated tree or trees.

ARTICLE 22 - CHANGES IN THE WORK

22.01 The Owner, without invalidating the Contract, may order Changes in the Work consisting of additions, deletions, or modifications, with the Contract Sum and the Contract Time being adjusted accordingly. All such Changes in the Work shall be authorized only by written Change Order signed by the Owner.

22.02 The Contract Sum and the Contract Time may be changed only by a written Change Order signed by the Owner.

22.03 In the event the Contractor objects to any Change Order or matter relating thereto, such objection shall be made in writing within five (5) days after the date of the Change Order. During the five day period the Owner and the Contractor shall attempt to resolve the dispute. If the Dispute is not resolved by Owner and Contractor, then the Dispute Resolution Procedure specified in Article 25.04 shall apply.

22.04 Any Change in the Work provided by Change Order by the Owner shall not impair the obligations of any surety.

ARTICLE 23 - CORRECTION OF WORK

The Contractor shall promptly correct any Work that fails to conform to the requirements of the Contract Documents or governing authority during the progress of the Work and shall remedy any defects due to faulty materials, equipment or workmanship which appear within a period of one year from the Date of final payment to the Contractor. The Contractor will deliver to Owner any and all written guarantees received from suppliers and/or manufacturers on materials and equipment, i.e. pumps, electric panels, etc. If the Contractor fails to correct defective or nonconforming work, the Owner may correct it in accordance with Paragraph 8.02 hereof. The cost of all corrective work shall be borne by Contractor.

ARTICLE 24 - TERMINATION BY THE CONTRACTOR

If the Owner fails to make a required progress payment for a period of thirty days after the due date, the Contractor may, upon seven days written notice to the Owner, terminate the Contract and recover from the Owner payment for all Work executed and for any proven loss sustained upon any materials, equipment, tools, and construction equipment and machinery, including reasonable profit and damages, provided, however, that such amount does not exceed the contract price less amounts paid Contractor.

ARTICLE 25 - TERMINATION OR SUSPENSION BY THE OWNER

25.01 If the Contractor files for bankruptcy, or if a bankruptcy petition is filed against Contractor and not dismissed within 30 days, or if he makes a general assignment for the benefit of his creditors, or if a receiver is appointed on account of his insolvency or if he persistently or repeatedly refuses or fails, except in case for which extension of time is provided, to supply enough properly skilled workmen or proper materials, or if he fails to make prompt payment to Subcontractors or for materials or labor, or fails to perform the Work on a regular and continual basis in the sole judgment of Owner, or abandons the project for a period of ten (10) consecutive calendar days, or persistently disregards laws, ordinances, or otherwise is guilty of a substantial violation of a provision of the Contract Documents, then the Owner may, without prejudice to any right or remedy and after giving the Contractor and his surety, if any, three days written notice, terminate the employment of the Contractor, and take possession of the site and of all materials, equipment, tools, construction equipment and machinery thereon owned by the Contractor and may finish the Work by whatever method he may deem expedient. In such case the Contractor shall not be entitled to receive any further payment until the Work is finished.

25.02 If the unpaid balance of the Contract Sum exceeds the cost of finishing the Work, such excess shall be paid to the Contractor. If such costs exceed such unpaid balance, the Contractor shall pay the difference to the Owner.

25.03 The Owner shall have the right in its sole discretion, to either suspend prosecution of the Work or to terminate the Work as a result of any adverse action taken or threatened by any governmental agency against the Owner, Contractor, or the project or as a result of any legal, equitable or administrative action brought to enjoin or otherwise interfere with Owner and the completion of the project. Any such suspension or termination of Owner shall become effective seven (7) days after written notice from Owner to Contractor. In the event of a suspension under this Sub-article 25.03, Contractor agrees to recommence Work within ten (10) days after written notice to do so from Owner, providing, however, Contractor is not required to recommence such Work if the suspension exceeds thirty (30) consecutive days. In the event of any termination or a suspension which exceeds thirty (30) days under this Sub-article 25.03, the Contractor shall have the right to be compensated for Work previously authorized and completed in accordance with the Contract Documents as stated in Article 24 providing Contractor has not been in violation or breach of this Agreement.

25.04 In the event of a Dispute under paragraph 22.03 (as amended) or in any Dispute between Owner and Contractor as to an amount due to or from Contractor, the matter may be submitted to the Engineer by either party. If the Engineer fails to make a determination within five (5) days after a matter is submitted or if either Owner or Contractor is unwilling to be bound by such determination, then such dissenting party shall promptly notify the other party in writing. Prior to acceptance of final payment, either party may initiate litigation to determine the issue or issues in the Circuit Court, Seventh Judicial Circuit in and for Volusia County, Florida, which shall be the sole venue for any and all actions arising out of or related to this Contract. Unless notification is timely given and litigation is timely commenced, the Engineer's decision shall be final. Nothing Herein shall prevent the parties from suspending this provision by agreeing in writing to mediation or arbitration. In any action, arbitration or mediation arising out of or under this Contract, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees incurred in the determination and/or enforcement of its rights under this Contract.

ARTICLE 26 - NON-DISCRIMINATION

The Contractor shall not discriminate against any employee or application for employment because of race, creed, color or national origin.

ARTICLE 27 - PARTIAL INVALIDITY

The invalidity or illegality of any paragraph or portion thereof of this Contract shall not affect the remaining paragraphs of this Contract, which paragraphs shall remain in full force and effect.

ARTICLE 28 - SINGULAR AND PLURAL FORMS

Whenever the context of the Contract so requires or admits any singular form shall be construed to be plural and any plural form as being singular.

ARTICLE 29 - GENDER

Whenever any gender is used in the Contract, the gender shall be deemed to include the masculine, feminine, and neuter forms, as the sense so requires.

ARTICLE 30 - ENTIRE AGREEMENT

This Agreement represents the entire understanding between the parties hereto, relative to the subject matter of this Agreement and may not be altered or modified except in writing executed by both parties hereto, unless otherwise herein provided.

ARTICLE 31 - FINANCING CONTINGENCY

The Owner's obligation to proceed under this Contract is subject to and contingent upon Owner receiving a financing commitment or commitments for the project acceptable to it, in its sole discretion, and upon the satisfactory closing of any such financing arrangements and funding thereunder. It is agreed and understood that in the event Owner does not receive, or

JV

having received does not close upon financing arrangements acceptable to it in its sole discretion, then in that event it need not proceed with any work hereunder and may terminate this Contract without liability upon written notice to Contractor.

The Contractor shall cooperate with Owner and Owner's lender to execute and deliver such documents as Owner's lender may reasonably request in connection with Owner's financing for construction of the Project, provided that such documents are customarily required.

It is agreed and understood that this Contract may be amended with respect to the scope of the Work or otherwise in connection with any requirements of Owner's lender, and Contractor agrees to amend this Contract if so requested by Owner.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered
in the presence of:

"Owner"

Witness

PLANTATION BAY UTILITY COMPANY
a Florida Corporation

Richard D. Smith
(Printed Name) Richard D. Smith

By: [Signature]
Douglas R. Ross, Jr., Vice President

Beth Miller
(Printed Name) BETH MILLER

(Corporate Seal)

Witness

"Contractor"

VOLUSIA CONSTRUCTION COMPANY, INC.

Richard D. Smith
(Printed Name) Richard D. Smith

By: [Signature]
Thomas J. Underwood, Jr.,
Secretary/Treasurer

Beth Miller
(Printed Name) BETH MILLER

(Corporate Seal)

License #: _____
Federal I.D. #: _____
Telephone #: (386) 761-6111

**VOLUSIA
CONSTRUCTION
COMPANY, INC.**
UNDERGROUND UTILITIES

OCTOBER 7, 2004 REV.

TO: PLANTATION BAY UTILITIES
2359 BEVILLE ROAD
DAYTONA BEACH, FLORIDA 32119

ATTN: TOM RUSSO

**PLANTATION BAY
SECTION 2 E-V, UNIT 2 UTILITIES
PER LATEST PLAN REVISION DATED 08/09/04**

A. SANITARY SEWER

1.	8" PVC, SDR-35				
a.	0-6' CUT	305	LF	17.60	5,368.00
b.	6-8' CUT	487	LF	19.95	9,715.65
c.	8-10' CUT	535	LF	27.05	14,471.75
d.	10-12' CUT	795	LF	35.05	27,864.75
e.	12-14' CUT	755	LF	47.25	35,673.75
f.	14-16' CUT	515	LF	62.25	32,058.75
2.	48" DIA. MANHOLES				
a.	0-6' DEEP	2	EA	1,970.00	3,940.00
b.	6-8' DEEP	2	EA	2,175.00	4,350.00
c.	8-10' DEEP	2	EA	2,545.00	5,090.00
d.	10-12' DEEP	2	EA	3,020.00	6,040.00
e.	12-14' DEEP	4	EA	3,520.00	14,080.00
f.	14-16' DEEP	1	EA	4,070.00	4,070.00
3.	CONNECT TO EXISTING MANHOLE				
a.	14-16' DEEP	1	EA	1,800.00	1,800.00
b.	16-18' DEEP	1	EA	2,000.00	2,000.00
c.	CONSTRUCT DROP PAD & 90 BEND	1	LS	800.00	800.00
4.	GRAVEL BEDDING FOR MANHOLES	45	CY	28.00	1,260.00

R
T.

5.	DROP CONNECTION	6.0	VF	270.00	1,620.00
6.	SERVICES				
a.	8" X 4" SINGLE	82	EA	175.00	14,350.00
	SUBTOTAL				\$ 184,552.65

B. WATER DISTRIBUTION

1.	PVC MAIN WITH FITTINGS				
a.	6" DR-18	270	LF	12.10	3,267.00
b.	8" DR-18	3690	LF	15.30	56,457.00
2.	GATE VALVE WITH BOX				
a.	6"	2	EA	625.00	1,250.00
b.	8"	8	EA	815.00	6,520.00
3.	FIRE HYDRANT WITH VALVE	8	EA	2,010.00	16,080.00
4.	2" BLOWOFF ASSEMBLY	3	EA	385.00	1,155.00
5.	SERVICES				
a.	3/4" SINGLE	22	EA	191.00	4,202.00
b.	1" X 3/4" DOUBLE	31	EA	216.00	6,696.00
6.	CONNECT TO EXISTING STUB	1	EA	360.00	360.00
7.	RESTRAINED JOINTS	1	LS	1,010.00	1,010.00
	SUBTOTAL				\$ 96,997.00

Q
Fr

C. MISCELLANEOUS

1.	SURVEY LAYOUT	1	LS	3,500.00	3,500.00
2.	AS-BUILT DRAWINGS	1	LS	5,250.00	5,250.00
3.	TESTING	1	LS	3,000.00	3,000.00
4.	TRENCH SAFETY	1	LS	3,300.00	3,300.00
	SUBTOTAL				\$ 15,050.00
	GRAND TOTAL				\$ 296,599.65

NOTES:

1. ALL PERMITS AND IMPACT/INSPECTION FEES ARE TO BE BY OTHERS.
2. ALL CLEARING, SILT FENCE, FILL DIRT, GRADING, ROADWAY CONSTRUCTION, CURB, SIDEWALK, SOD AND SEED & MULCH ARE TO BE BY OTHERS.
3. UNIT PRICES WILL BE HONORED FOR 30 DAYS FROM THE DATE OF THIS PROPOSAL. MARKET INCREASES MAY APPLY THEREAFTER.

SIGNED: _____ DATE: _____

VOLUSIA CONSTRUCTION COMPANY

CONTRACT AGREEMENT

AGREEMENT made and entered into this 14th day of October in the year Two Thousand Four between **Plantation Bay Utility Company**, a Florida Corporation, with its principal place of business at 2379 Beville Road, Daytona Beach, FL 32119, hereinafter referred to as the "Owner", and **Volusia Construction Company, Inc.**, with its principal place of business at 952 Big Tree Road, South Daytona, FL, 32119, hereinafter referred to as the "Contractor".

WITNESSETH:

For and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) paid by the Owner to the Contractor, receipt of which is hereby acknowledged, and in further consideration of the mutual promises, covenants, and agreements hereinafter contained, it is covenanted, stipulated and agreed by and between the parties hereto as follows, to-wit:

ARTICLE 1 - THE WORK

The Work shall consist of providing all labor, material, equipment, construction surveying, testing and As-Built record plans to install complete subdivision improvements acceptable to the County of Volusia and any other governing entity having authority over the Work including, but not limited to, sewer collection system and water distribution system, at the project known as **Plantation Bay, Phase 1DV 3C** located in Volusia County, Florida, all in accordance with the Contract Documents as defined herein.

ARTICLE 2 - ENGINEER

The Engineer for this project is Harpster Engineering and Surveying, Inc., 436 North Grandview Avenue, Daytona Beach, FL 32118, or any successor Engineer who may be appointed by Owner.

ARTICLE 3 - TIME OF COMMENCEMENT AND COMPLETION

TIME IS OF THE ESSENCE. The Work to be performed under this Contract shall be commenced by the Contractor within 3 days after written notification to Contractor to commence by Owner, and shall be diligently prosecuted to completion in accordance with the Construction Schedule. Contractor shall not enter upon the job site or commence any work until the notification to commence work has been issued by the Owner to the Contractor.

ARTICLE 4 - CONTRACT SUM

The Owner shall pay the Contractor for the performance of the Work, subject to additions and deductions by Change Order as provided in this Contract Agreement and the General Conditions, in current funds, the Contract Sum of Seventy Eight Thousand, Three Hundred Fifty Nine Dollars and Seventy Cents (\$78,359.70) dollars.

Adjustments to this fixed Contract Sum shall be made only for changes to the scope of work as authorized by Change Order with compensation for said adjustments, if any, to be made at the unit prices set forth in the completed Bid Form referenced in Article 7. Such unit prices are complete and include: (1) all materials, equipment, labor, delivery, jobsite overhead, home office overhead and profit; and (2) any other costs or expenses in connection with the performance of that portion of the work to which such unit prices apply. The Contractor has independently verified all quantities set forth in the plans and specifications, has notified the Engineer of any discrepancy and shall not be entitled to any increase in the Contract Price resulting from any errors therein.

ARTICLE 5 - PROGRESS PAYMENTS

Based upon Contractor Certified Applications for Payment, using AIA Document G702 or such other form as Owner shall approve, submitted with original signature (facsimiles are not acceptable for payment processing) submitted by the 25th day of each month to the Owner by the Contractor for work completed on or before that date, the Owner shall make verification as to the propriety of the application for payment to see that the work covered by it has actually



been satisfactorily completed and after approval, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided in the conditions of the Contract as follows: Contractor shall be paid by the Owner on or before the last working day of the month for work in place by the 25th day of the previous month. Payment shall be in an amount equal to 90% of the value of the work in place less the amount of all payments previously made. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen. The Contractor agrees that these payment terms may be modified if necessary to meet the requirements of a construction lender, and agrees to execute such documents as are customarily required by such lender.

ARTICLE 6 - FINAL PAYMENT

Subject to the provisions of Article 15 of this Agreement, the Owner shall make final payment of retainage within forty-five (45) days after completion of the Work, provided the Contract be then fully performed, certified by the Project Engineer and approved by the governmental authority having jurisdiction over the Work. Prior to receiving final payment, Contractor shall deliver to Owner the following: (1) all maintenance and operating manuals; (2) marked sets of field record drawings and specifications reflecting as-built conditions; (3) reproducible mylar drawings reflecting the location of any concealed utilities, mechanical or electrical systems and components; (4) any special guaranties or warranties required by the contract documents; (5) assignments of all guaranties and warranties from subcontractors, vendors, suppliers or manufacturers; and (6) a list of the names, addresses and telephone numbers of all subcontractors and any other persons providing guarantees or warranties. The Owner in its sole discretion may, as it deems necessary, issue joint checks to the Contractor and Contractor's sub-contractors and/or materialmen.

ARTICLE 7 - ENUMERATION OF CONTRACT DOCUMENTS

7.01 The Contract Documents are enumerated as follows:

1. Bid Proposal consisting of 2 pages completed by Volusia Construction , Inc., dated October 7, 2004;
2. Contract Agreement;
3. Approved Construction Plans prepared by Harpster Engineering and Surveying, Inc. consisting of 6 sheets (sheets 1-6 of 12) dated May 1, 2002;
4. Preliminary Plat prepared by Harpster Engineering and Surveying, Inc., consisting of 6 sheets and included in the Construction Plan Package (sheets 7-12 of 12);
5. Governmental Permits listed below:

SJRWMD ERP Permit	#4-127-298994-3
DEP NPDES Permit Letter	to be provided upon receipt
DEP Water Permit ,	#0080285-008-DS
DEP Sewer Permit,	#0018869-007-DWC
UES Soils Report	dated 2-28-95
6. Volusia Co. Development Order extention dated 9-14-04
7. Construction Schedule
8. Any Addenda issued prior to the execution of this Agreement
9. Any Change Orders and written interpretations of the Contract Documents issued by the Owner.

These form the Contract and what is required by any one shall be as binding as if required by all. The intention of the Contract Documents is to include all labor, materials, equipment and other items as provided in Paragraph 9.02 necessary for the proper execution and completion of the Work and the terms and conditions of payment therefor, and also to include all Work which may be reasonably inferable from the Contract Documents as being necessary to produce the intended results.

7.02 Contractor acknowledges and agrees that the Contract Documents are adequate and sufficient to provide for the completion of the Work, and include all work, whether or not shown or described, which reasonably may be inferred to be required or useful for the completion of the Work in accordance with all applicable laws, codes and professional standards.

7.03 The Contract Documents shall be signed in not less than duplicate by the Owner and the Contractor. If either the Owner or the Contractor do not sign the Drawings, Specifications, or any of the other Contract Documents, the Owner shall identify them. By executing the Contract, the Contractor represents that he has visited the site and familiarized himself with the local and special conditions under which the Work is to be performed, including all structural, surface and subsurface conditions.

7.04 The term Work as used in the Contract Documents includes all labor including supervision necessary to produce the construction required by the Contract Documents, and all materials and equipment incorporated or to be incorporated in such construction.

7.05 The Owner will be, in the first instance, the interpreter of the requirements of the Contract Documents.

7.06 The Owner will have authority to reject Work which does not conform to the Contract Documents.

ARTICLE 8 - OWNER

8.01 If the Contractor fails to correct defective Work or persistently fails to supply materials or equipment in accordance with the Contract Documents, the Owner may order the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated.

8.02 If the Contractor defaults or neglects to carry out the Work in accordance with the Contract, the Owner may, after seven (7) days written notice to the Contractor and without prejudice to any other remedy he may have, make good such deficiencies. In such case an appropriate Change Order shall be issued deducting from the payments then and thereafter due the Contractor the cost of correcting such deficiencies. If the payments then or thereafter due the Contractor are not sufficient to cover such amount, the Contractor shall pay the difference to the Owner.

ARTICLE 9 - CONTRACTOR

9.01 Contractor warrants that it is authorized to do business in the State of Florida and properly licensed by all necessary authorities and entities having jurisdiction over it and over the Work and that its execution of this Agreement and its performance thereof are within its duly authorized powers.

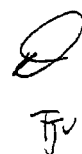
9.02 The Contractor shall supervise and direct the Work, using his best skill and attention. The Contractor shall be solely responsible for all construction means, methods, techniques, sequences and procedures and for coordinating all portions of the Work under the Contract provided the Contractor uses good construction practices not inconsistent with the plans and specifications hereunder. The Contractor shall perform the Work on a regular and continual basis.

9.03 Unless otherwise specifically noted, the Contractor shall provide and pay for all labor, materials, equipment, tools, construction equipment and machinery, transportation, and other facilities and services necessary for the proper execution and completion of the Work.

9.04 The Contractor shall at all times enforce strict discipline and good order among his employees, and shall not employ on the Work any unfit person or anyone not skilled in the task assigned to him.

9.05. The Contractor warrants to the Owner that all materials and equipment incorporated in the Work will be new unless otherwise specified, and that all Work will be of a good quality, free from faults and defects and in conformance with the Contract Documents. All Work not so conforming to these standards may be considered defective and shall be replaced by the Contractor at its own expense upon demand of the Owner.

9.06 The Contractor shall pay all sales, consumer, use and other similar taxes required by law and shall secure all permits, fees and licenses necessary for the execution of the Work.

Handwritten signature and initials, possibly 'JF', located in the bottom right corner of the page.

9.07 The Contractor shall give all notices and agrees to comply with all laws, permits, ordinances, rules, regulations, and orders of any public authority bearing on the performance of the Work, and shall notify the Owner if the Drawings and Specifications are at variance therewith. For this work specifically, the Contractor shall be responsible for complying with all governmental permits enumerated in Article 7.

9.08 The Contractor shall be responsible for the acts and omissions of all his employees and all subcontractors, their agents and employees and all other persons performing any of the Work under a contract with the Contractor.

9.09 The Contractor shall submit to Owner for review and approval all samples and shop drawings. The Work shall be in accordance with approved samples and shop drawings.

9.10 The Contractor at all times shall keep the premises free from accumulation of waste materials or rubbish caused by his operations. At the completion of the Work he shall remove all his waste materials and rubbish from and about the Project as well as his tools, construction equipment, machinery and surplus materials, and shall leave the Work clean and neat in appearance, except as otherwise specified. If the Contractor fails to clean up, the Owner may do so and the cost thereof shall be charged to the Contractor.

9.11 The Contractor is responsible for coordination the identification and relocation of any existing privately owned or municipal underground or above ground cables, pipes, or structures that may be required to complete the Work. All such relocation work shall be coordinated with the applicable municipality or company.

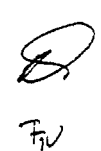
9.12 The Contractor agrees to coordinate and pay for all surveying work, testing and "As-Built Plans" required by the Contract Documents and Governmental regulations or authority.

9.13 The Contractor shall indemnify and hold harmless the Owner and their agents and employees from and against all claims, damages, losses and expenses including attorney's fees and costs arising out of or resulting from the performance of the Work, provided that any such claim, damage, loss or expense (1) is attributable to bodily injury, sickness, disease or death, or to injury or destruction of tangible property (other than the Work itself) including the loss of use resulting therefrom, and including damage to any facility or equipment affixed to or underneath the site or adjacent property, and (2) is caused in whole or in part by any negligent act or omission of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder. In any and all claims against the Owner or any of their agents or employees by any employee of the Contractor, any Subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation under this Paragraph 9.13 shall not be limited in any way by a limitation on the amount or type of damages, compensation or benefits payable by or for the Contractor or any Subcontractor under worker's compensation acts, disability benefit acts or other employee benefit acts. The obligations of the Contractor under this Paragraph 9.13 shall not extend to the liability of the Engineer, his agents or employees arising out of (1) the preparation or approval of maps, drawings, opinions, reports, surveys, Change Orders, designs or specification, or (2) the giving of or the failure to give directions or instructions by the Owner, his agents or employees provided such giving or failure to give is the primary cause of the injury or damages. The indemnity contained in this paragraph extends to any damage claim or loss resulting from damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe.

ARTICLE 10 - SUBCONTRACTS

10.01 A Subcontractor is a person who has a direct contract with the Contractor to perform any of the work on the site.

10.02 Unless otherwise specified in the Contract Documents or in the Instructions to Bidders, the Contractor shall furnish to the Owner in writing, at the time of their bid together with their bid form, a list of the names of Subcontractors proposed for the principal portions of the Work. The Contractor shall not employ a Subcontractor to whom the Owner may have a

Handwritten signature and initials, possibly 'FIV', located in the bottom right corner of the page.

reasonable objection. Contracts between the Contractor and the Subcontractor (or the Subcontractor and its Sub-subcontractor at any time) shall be in accordance with the terms of this Agreement and shall include the provisions which:

a. require that such Work be performed in accordance with the requirements of the Contract Documents;

b. require the Subcontractor to carry and maintain insurance coverage in accordance with the Contract Documents, and to file certificates of such coverage with the Contractor;

c. require any Subcontractor who serves a notice to Owner to submit certificates and waivers of liens for work completed or materials supplied by it as a condition to the disbursement of the progress payment next due and owing;

d. require each Subcontractor to furnish to the Contractor in a timely fashion all information necessary for the preparation and submission of the reports required herein;

e. require that each Subcontractor continue to perform under its subcontract in the event the Contract is terminated and the Owner shall take an assignment of said subcontract and request such Subcontractor to continue such performance;

f. require each Subcontractor to remove all debris created by its activities; and

10.03 The Contractor shall pay each Subcontractor the amount due under the subcontract after receipt of payment from the Owner as provided in the subcontract documents. The Contractor shall also require each Subcontractor to make similar payments to his sub-subcontractors. If, due to a dispute, the Contractor does not make such payment to the Subcontractor or material suppliers, the contractor shall immediately bond the payment due and provide a copy of the Owner.

ARTICLE 11 - SEPARATE CONTRACTS

The Owner has the right to let other contracts in connection with the Work and the Contractor shall properly cooperate and coordinate schedules with any such other contractors.

ARTICLE 12 - ROYALTIES AND PATENTS

The Contractor shall pay all royalties and license fees. The Contractor shall defend all suits or claims for infringement of any patent rights and shall save the Owner harmless from loss on account thereof.

Article 13 - MISCELLANEOUS PROVISIONS

13.01 The Contract shall be governed by the law of the place where the Project is located and both parties agree to adhere to such laws.

13.02 The Owner and the Contractor each binds himself, his partners, successors, assigns and legal representatives to the other party hereto and to the partners, successors, assigns, and legal representatives of such other party in respect to all covenants, agreements and obligations contained in the Contract Documents. Contractor shall not assign its interest in the Contract or sublet it as a whole without the written consent of the Owner, nor shall the Contractor assign any monies due or to become due to him hereunder, without the previous written consent of the Owner and any attempt to do any of the foregoing shall be void.

13.03 Written notice shall be deemed to have been duly served if delivered in person to the individual or member of the firm or to an officer of the corporation for whom it was intended, or if delivered at or sent by registered or certified prepaid mail, return receipt requested, to the last business address known to him who gives the notice.

13.04 If the Contract Documents, laws, ordinances, rules, regulations or orders of any public authority having jurisdiction require any Work to be inspected, tested or approved, the Contractor shall give the Owner timely notice of its readiness and of the date arranged so the Owner may observe such inspection, testing or approval. The Contractor shall bear all costs of such inspections, tests, corrective work and approvals unless otherwise provided.

ARTICLE 14 - TIME OF COMPLETION

14.01 All time limits stated in the Contract Documents are of the essence.

14.02 If the Contractor is delayed at any time in the progress of the Work by changes ordered in the Work, industry-wide strikes, fire, unusual delay in transportation, unavoidable casualties, causes beyond the Contractor's control, and which he could not reasonably anticipate by, or by any cause which the Owner may determine justified the delay, then the Contract Time shall be extended by Change Order for such reasonable time as the Owner may determine. Normal weather conditions shall not be a justifiable reason for extending the Contract Time. Any Change Order extending time for completion of the Work shall be presented to Owner within twenty (20) days after the occurrence of the event causing the request for Change Order.

14.03 When the Contractor considers the entire Work ready for its intended use, the Contractor shall notify the Project Engineer in writing that the entire Work is substantially complete, and request that the Engineer and the applicable governing authority make a final inspection of the Work. Contractor will include, with this notification, a detailed list of any items which are not complete. Within a reasonable time, thereafter, the Contractor and Project Engineer and the applicable governing authority shall make an inspection of the Work to determine status of completion. If the Engineer and/or the governing authority does not consider the Work substantially complete, then the Engineer will notify the Contractor in writing giving the reasons therefore. If the Engineer considers the Work to be substantially complete, then the Engineer will provide such notice in writing to the Contractor and to the Owner.

ARTICLE 15 - PAYMENTS

15.01 Payments shall be made as provided in Articles 5 and 6 of this Agreement.

15.02 Payments may be withheld on account of (1) defective Work not remedied; (2) unbonded claims of lien by subcontractors or suppliers or persons claiming through or under them if not discharged or transferred by contractor or party in privity within thirty (30) days; (3) failure of the Contractor to make payments properly to Subcontractors or for labor, materials, or equipment; (4) damage to another contractor; or (5) unsatisfactory prosecution of the Work by the Contractor. Owner shall not withhold any amounts in excess of those necessary to transfer such lien to a cash bond.

15.03 No payments whatsoever shall be made to Contractor on account of any materials or equipment stored on the job site. Payments shall be made only for materials or equipment incorporated in the Work. Any materials stored on the job site by Contractor shall be the property of Contractor until installed by him and paid for by Owner. Any loss, damage or destruction of materials or equipment stored on the site shall be the sole responsibility of Contractor.

15.04 The Contractor warrants and guarantees that title to all Work, materials and equipment covered by an Application for Payment, whether incorporated in the Project or not, will pass to the Owner upon the receipt of such payment by the Contractor free and clear of all liens, claims, security interests or encumbrances, hereinafter referred to in this Article 15 as "liens"; and that no Work, materials or equipment covered by an Application for Payment will have been acquired by the Contractor, or by any other person performing the Work at the site or furnishing materials and equipment for the Project, subject to an agreement under which an interest therein or an encumbrance thereon is retained by the seller or otherwise imposed by the Contractor or such other person.

15.05 No progress payment, nor any partial or entire use of occupancy of the Project by the Owner, shall constitute an acceptance of any Work not in Accordance with the Contract Documents.

15.06 Final payment shall not be due or paid until the Contractor has delivered to the Owner its affidavit as described in Section 713.06(3)(d) 1, Florida Statutes, and a complete release or waiver of all liens arising out of this Contract or in the Owner's discretion receipts in

full covering all labor, materials and equipment for which a lien could be filed, or a bond satisfactory to the Owner indemnifying him against any lien, or any other document it deems appropriate and the work has been accepted, in writing, by the applicable governing authorities. The affidavit specified above shall be furnished whether or not required by Chapter 713, Florida Statutes.

15.07 The Contractor and any of his Subcontractors shall give and the Owner is entitled to receive a properly executed partial waiver of lien, in recordable form, on a form and with execution thereof acceptable to the Owner for all Work that the Contractor and Sub-contractors have been paid for. Owner shall be entitled to such partial waivers of lien immediately upon payment of this Work, or any other document it deems appropriate.

15.08 The making of final payment shall constitute a waiver of all claims by the Owner except those arising from (1) unsettled liens; (2) faulty or defective Work appearing after Substantial Completion; (3) failure of the Work to comply with the requirements of the Contract Documents; or (4) terms of any special guarantees required by the Contract Documents. The acceptance of final payment shall constitute a waiver of all claims by the Contractor except those previously made in writing and still unsettled.

ARTICLE 16 - PROTECTION OF PERSONS AND PROPERTY

The Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the Work. He shall take all reasonable precautions for the safety of or loss to (1) all employees on the Work and other persons who may be affected thereby; (2) all Work and all materials and equipment to be incorporated therein, and (3) other property at the site or adjacent thereto of every kind and description both personalty and realty including damage to underground equipment or facilities owned or maintained by any public or private utility, such as electric or telephone cables and water, gas, or sewer pipe, and protection of existing specimen trees lying outside the limits of vegetation removal required by the Construction Plans. He shall comply with all applicable laws, ordinances, rules, regulations and orders of any public authority having jurisdiction for the safety of persons or property or to protect them from damage, injury or loss. All damage or loss to any property caused in whole or in part by the Contractor, any Subcontractors, any Sub-subcontractor or anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable, shall be remedied by the Contractor, except damage or loss attributable to faulty Drawings or Specifications or the acts or omissions of the Owner or anyone employed by either of them or for whose acts either of them may be liable but which are not attributable to the fault or negligence of the Contractor.

ARTICLE 17 - PERFORMANCE AND PAYMENT BONDS

If requested by Owner, the Contractor shall, within five (5) days from the date of Notification, pursuant to Article 3, to commence the work, provide Owner with a Performance Bond and a Labor and Materials Payment Bond, in a form and from a surety acceptable to Owner Identifying the Owner and its lender as obligee. Said Performance Bond shall be security for the full and faithful performance of all Work to be performed by Contractor and for the one (1) year maintenance obligation in the penal sum of 110% of the Contract Sum and shall be executed in the State of Florida. The Labor and Materials Payment Bond shall be required in the amount of 100% of the Contract Sum. The cost and expense of both bonds shall be borne by the Contractor. Upon completion of the Work, Contractor shall provide, to the entity specified by the Owner, a one year Maintenance Bond in the amount of 10% of the Contract Sum or as required by the governmental entity requiring the Bond.

ARTICLE 18 - CONTRACTOR'S LIABILITY INSURANCE

The Contractor shall purchase and maintain such insurance as will protect him from claims under worker's compensation acts and other employee benefit acts, from claims for damages because of bodily injury, including death, and from claims for damages to property which may arise out of or result from the Contractor's operations under this Contract, whether such operations be by himself or by any Subcontractor or anyone directly or indirectly employed by any of them. This insurance shall be written for not less than any limits of liability specified as part of this Contract, or required by law, whichever is the greater, and shall include contractual liability insurance as applicable to the Contractor's obligations under

Article 9. Certificates of such insurance shall be filed with the Owner prior to commencement of Work in amounts of not less than \$1,000,000 for bodily injury and \$200,000 for property damage naming the Owner as an additional insured under the policy. The policy shall remain in effect for the length of the entire job and the policy endorsement shall have a clause indicating that the policy cannot be canceled or terminated until after thirty (30) days written notice given to the Owner by the insurance carrier. In the event that Contractor leases its employees and secures worker's compensation coverage through an employee leasing provider, then Contractor must either: (A) provide Owner with an affidavit in a form satisfactory to Owner stating that contractor will use only its leased employees to perform work for Owner and will not use subcontractors or any other third party to perform such work or (B) Contractor will obtain and provide Owner with evidence in a form satisfactory to Owner that each and every subcontractor employed by Contractor to perform work contemplated by this Contract has provided Contractor with proof of such subcontractor's own worker's compensation coverage in an amount sufficient to satisfy the requirements of this Article 18. Any failure or breach under these insurance provisions is deemed to be a material and substantial breach and shall cause a default under this Contract. The cost of the insurance shall be borne by the Contractor.

ARTICLE 19 - OWNER'S LIABILITY INSURANCE

The Owner shall be responsible for purchasing and maintaining his own liability insurance and, at his option, may maintain such insurance as will protect him against claims which may arise from operations under the Contract.

ARTICLE 20 - PROPERTY INSURANCE

20.01 Unless otherwise provided, the Owner shall purchase and maintain property insurance upon the entire Work at the site to the full insurable value thereof. This insurance shall include the interests of the Owner, the Contractor, Subcontractors, and Sub-subcontractors in the Work and shall insure against the perils of Fire, Extended Coverage, Vandalism and Malicious Mischief.

20.02 Any insured loss is to be adjusted with the Owner and made payable to the Owner as trustee for the insureds, as their interests may appear, subject to the requirements of any mortgage clause.

20.03 The Owner and Contractor waive all rights against each other for damages caused by fire or other perils to the extent covered by insurance provided under this paragraph. The Contractor shall require similar waivers by Subcontractors and Sub-subcontractors.

ARTICLE 21 - LIQUIDATED DAMAGES

21.01 The Work to be performed under these Contract Documents shall be substantially completed and approved by the Owner, Project Engineer and the applicable governing authority within the time limit set forth in the Contract Document. In the event that the Contractor does not satisfactorily and substantially complete all Work on or before the scheduled date established in the Contract Documents, the Contractor agrees to pay as liquidated damages for all calendar days past the scheduled completion date the sum of 0.1% of the contract sum per day. Any amount which may be due under this Article, may, at the option of Owner, be deducted from any monies due to Contractor or shall be payable to Owner upon demand, not as a penalty, but as liquidated damages.

21.02 The Contractor agrees to pay the Owner as liquidated damages the sum of Three Hundred and no/100 Dollars (\$300.00) for each and every tree three (3) inches diameter or greater, breast height, damaged or removed by the Contractor or its agents, employees, or subcontractors that was not clearly and specifically designated for removal. The Owner reserves the right to deduct this amount from any compensation due the Contractor. Any tree damage or tree removal shall be presumed to be caused by Contractor unless Contractor has clear and convincing proof to the contrary. In addition to the foregoing, the Contractor shall be liable for any fines levied or mitigation required because of removal of any undesignated tree or trees.

JW

ARTICLE 22 - CHANGES IN THE WORK

22.01 The Owner, without invalidating the Contract, may order Changes in the Work consisting of additions, deletions, or modifications, with the Contract Sum and the Contract Time being adjusted accordingly. All such Changes in the Work shall be authorized only by written Change Order signed by the Owner.

22.02 The Contract Sum and the Contract Time may be changed only by a written Change Order signed by the Owner.

22.03 In the event the Contractor objects to any Change Order or matter relating thereto, such objection shall be made in writing within five (5) days after the date of the Change Order. During the five day period the Owner and the Contractor shall attempt to resolve the dispute. If the Dispute is not resolved by Owner and Contractor, then the Dispute Resolution Procedure specified in Article 25.04 shall apply.

22.04 Any Change in the Work provided by Change Order by the Owner shall not impair the obligations of any surety.

ARTICLE 23 - CORRECTION OF WORK

The Contractor shall promptly correct any Work that fails to conform to the requirements of the Contract Documents or governing authority during the progress of the Work and shall remedy any defects due to faulty materials, equipment or workmanship which appear within a period of one year from the Date of final payment to the Contractor. The Contractor will deliver to Owner any and all written guarantees received from suppliers and/or manufacturers on materials and equipment, i.e. pumps, electric panels, etc. If the Contractor fails to correct defective or nonconforming work, the Owner may correct it in accordance with Paragraph 8.02 hereof. The cost of all corrective work shall be borne by Contractor.

ARTICLE 24 - TERMINATION BY THE CONTRACTOR

If the Owner fails to make a required progress payment for a period of thirty days after the due date, the Contractor may, upon seven days written notice to the Owner, terminate the Contract and recover from the Owner payment for all Work executed and for any proven loss sustained upon any materials, equipment, tools, and construction equipment and machinery, including reasonable profit and damages, provided, however, that such amount does not exceed the contract price less amounts paid Contractor.

ARTICLE 25 - TERMINATION OR SUSPENSION BY THE OWNER

25.01 If the Contractor files for bankruptcy, or if a bankruptcy petition is filed against Contractor and not dismissed within 30 days, or if he makes a general assignment for the benefit of his creditors, or if a receiver is appointed on account of his insolvency or if he persistently or repeatedly refuses or fails, except in case for which extension of time is provided, to supply enough properly skilled workmen or proper materials, or if he fails to make prompt payment to Subcontractors or for materials or labor, or fails to perform the Work on a regular and continual basis in the sole judgment of Owner, or abandons the project for a period of ten (10) consecutive calendar days, or persistently disregards laws, ordinances, or otherwise is guilty of a substantial violation of a provision of the Contract Documents, then the Owner may, without prejudice to any right or remedy and after giving the Contractor and his surety, if any, three days written notice, terminate the employment of the Contractor, and take possession of the site and of all materials, equipment, tools, construction equipment and machinery thereon owned by the Contractor and may finish the Work by whatever method he may deem expedient. In such case the Contractor shall not be entitled to receive any further payment until the Work is finished.

25.02 If the unpaid balance of the Contract Sum exceeds the cost of finishing the Work, such excess shall be paid to the Contractor. If such costs exceed such unpaid balance, the Contractor shall pay the difference to the Owner.

25.03 The Owner shall have the right in its sole discretion, to either suspend prosecution of the Work or to terminate the Work as a result of any adverse action taken or

threatened by any governmental agency against the Owner, Contractor, or the project or as a result of any legal, equitable or administrative action brought to enjoin or otherwise interfere with Owner and the completion of the project. Any such suspension or termination of Owner shall become effective seven (7) days after written notice from Owner to Contractor. In the event of a suspension under this Sub-article 25.03, Contractor agrees to recommence Work within ten (10) days after written notice to do so from Owner, providing, however, Contractor is not required to recommence such Work if the suspension exceeds thirty (30) consecutive days. In the event of any termination or a suspension which exceeds thirty (30) days under this Sub-article 25.03, the Contractor shall have the right to be compensated for Work previously authorized and completed in accordance with the Contract Documents as stated in Article 24 providing Contractor has not been in violation or breach of this Agreement.

25.04 In the event of a Dispute under paragraph 22.03 (as amended) or in any Dispute between Owner and Contractor as to an amount due to or from Contractor, the matter may be submitted to the Engineer by either party. If the Engineer fails to make a determination within five (5) days after a matter is submitted or if either Owner or Contractor is unwilling to be bound by such determination, then such dissenting party shall promptly notify the other party in writing. Prior to acceptance of final payment, either party may initiate litigation to determine the issue or issues in the Circuit Court, Seventh Judicial Circuit in and for Volusia County, Florida, which shall be the sole venue for any and all actions arising out of or related to this Contract. Unless notification is timely given and litigation is timely commenced, the Engineer's decision shall be final. Nothing Herein shall prevent the parties from suspending this provision by agreeing in writing to mediation or arbitration. In any action, arbitration or mediation arising out of or under this Contract, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees incurred in the determination and/or enforcement of its rights under this Contract.

ARTICLE 26 - NON-DISCRIMINATION

The Contractor shall not discriminate against any employee or application for employment because of race, creed, color or national origin.

ARTICLE 27 - PARTIAL INVALIDITY

The invalidity or illegality of any paragraph or portion thereof of this Contract shall not affect the remaining paragraphs of this Contract, which paragraphs shall remain in full force and effect.

ARTICLE 28 - SINGULAR AND PLURAL FORMS

Whenever the context of the Contract so requires or admits any singular form shall be construed to be plural and any plural form as being singular.

ARTICLE 29 - GENDER

Whenever any gender is used in the Contract, the gender shall be deemed to include the masculine, feminine, and neuter forms, as the sense so requires.

ARTICLE 30 - ENTIRE AGREEMENT

This Agreement represents the entire understanding between the parties hereto, relative to the subject matter of this Agreement and may not be altered or modified except in writing executed by both parties hereto, unless otherwise herein provided.

ARTICLE 31 - FINANCING CONTINGENCY

The Owner's obligation to proceed under this Contract is subject to and contingent upon Owner receiving a financing commitment or commitments for the project acceptable to it, in its sole discretion, and upon the satisfactory closing of any such financing arrangements and funding thereunder. It is agreed and understood that in the event Owner does not receive, or having received does not close upon financing arrangements acceptable to it in its sole discretion, then in that event it need not proceed with any work hereunder and may terminate this Contract without liability upon written notice to Contractor.

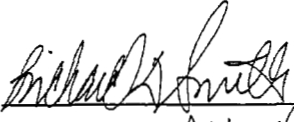
The Contractor shall cooperate with Owner and Owner's lender to execute and deliver such documents as Owner's lender may reasonably request in connection with Owner's financing for construction of the Project, provided that such documents are customarily required.

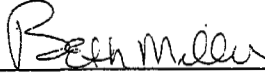
It is agreed and understood that this Contract may be amended with respect to the scope of the Work or otherwise in connection with any requirements of Owner's lender, and Contractor agrees to amend this Contract if so requested by Owner.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered
in the presence of:

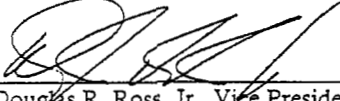
Witness


(Printed Name) Richard A. Smith


(Printed Name) BETH MILLER

"Owner"

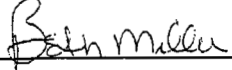
PLANTATION BAY UTILITY COMPANY
a Florida Corporation

By: 
Douglas R. Ross, Jr., Vice President

(Corporate Seal)

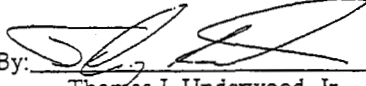
Witness


(Printed Name) Richard A. Smith


(Printed Name) BETH MILLER

"Contractor"

VOLUSIA CONSTRUCTION COMPANY, INC.

By: 
Thomas J. Underwood, Jr.,
Secretary/Treasurer

(Corporate Seal)

License #: _____
Federal I.D. #: _____
Telephone #: (386) 761-6111


FJ

To: ICI
2359 Beville Road
Daytona Beach, FL 32119

PAGE 1 OF 2
10/7/2004

Attn: Richard Smith

PLANTATION BAY SECTION
1DV - UNIT 3C
Plan Revision Dated 5/1/02

A. SANITARY SEWER

1.	8" GRAVITY SEWER, PVC SDR-35				
a.	0 - 6' CUT	19	LF	17.60	334.40
b.	6' - 8' CUT	428	LF	19.95	8,538.60
c.	8' - 10' CUT	674	LF	27.05	18,231.70
2.	48" DIAMETER MANHOLES				
a.	0' - 6' DEEP	1	EA	1,970.00	1,970.00
b.	6' - 8' DEEP	1	EA	2,175.00	2,175.00
c.	8' - 10' DEEP	1	EA	2,545.00	2,545.00
d.	GRAVEL BEDDING	24	CY	28.00	672.00
6.	CONNECT TO EXISTING MANHOLE				
a.	10' - 12' DEEP	1	EA	1,600.00	1,600.00
7.	SERVICES				
a.	8" x 4" SINGLE	21	EA	175.00	3,675.00

SUBTOTAL

\$39,741.70

B. WATER DISTRIBUTION

1.	PVC MAIN WITH FITTING				
a.	6" DR-18	1440	LF	12.10	17,424.00
b.	2" Poly Tubing	120	LF	5.35	642.00
2.	GATE VALVE WITH BOX				
a.	6"	1	EA	625.00	625.00
3.	FIRE HYDRANT WITH VALVE	3	EA	2,010.00	6,030.00
4.	2" BLOWOFF SYSTEM	1	EA	385.00	385.00

B

F1

**VOLUSIA
CONSTRUCTION
COMPANY, INC.**
UNDERGROUND UTILITIES

To: ICI
2359 Beville Road
Daytona Beach, FL 32119

PAGE 2 OF 2
10/7/2004


Attn: Richard Smith

**PLANTATION BAY SECTION
1DV - UNIT 3C
Plan Revision Dated 5/1/02**

5.	SERVICES				
a.	1" x 3/4" DOUBLE	12	EA	216.00	2,592.00
6.	CONNECT TO EXISTING STUB	1	EA	370.00	370.00
7.	RESTRAINED JOINTS	1	LS	750.00	750.00
	SUBTOTAL				\$28,818.00
D.	MISCELLANEOUS				
1.	SURVEY LAYOUT	1	LS	2,480.00	2,480.00
2.	AS-BUILT DRAWINGS	1	LS	3,720.00	3,720.00
3.	TESTING	1	LS	1,000.00	1,000.00
4.	TRENCH SAFETY	1	LS	2,600.00	2,600.00
	SUBTOTAL				\$9,800.00
	GRAND TOTAL				\$78,359.70

NOTES:

1. ALL PERMITS AND IMPACT/INSPECTION FEES ARE TO BE BY OTHERS.
2. ALL CLEARING, SILT FENCE, GRADING, FILL DIRT, ROADWAY CONSTRUCTION, CURB SIDEWALK, SOD AND SEED & MULCH IS TO BE BY OTHERS.
3. T.V. INSPECTION AND/OR VACUUM TESTING OF SEWER SYSTEM IS NOT INCLUDED.
4. FLOW TESTING OF FIRE HYDRANTS IS NOT INCLUDED.


FU

CHANGE ORDER

PROJECT NAME: PB 1DV-3C CHANGE ORDER #: 21
 OWNER: PLANMOR, INC. CONTRACT DATE: 10/14/2004
 TO: VOLUSIA CONSTRUCTION, INC.

Gentlemen:
 You are hereby authorized and directed to make the following itemized changes in this contract:
 NOTE:

Add:	Description	Qty	Units	Unit Price	Amount	
1	DIP 8" X 4" single sewer service	2	ea	\$1,950.30	\$3,900.60	
2						
3						
Sub-TOTAL					\$3,900.60	
Delete:	Description	Qty	Units	Unit Price	Amount	
1	8" X 4" single sewer service <i>(ITEM A. 4. a)</i>	2	ea	175.00	\$350.00	
2						
3						
Sub-TOTAL					(\$350.00)	
TOTAL		<input checked="" type="checkbox"/>	Increase	<input type="checkbox"/>	Decrease	\$3,550.60

The original Contract Sum was.....	\$78,359.70
Net change by previous Change Orders.....	\$0.00
The Contract Sum prior to this Change Order was.....	\$78,359.70
The amount of this Change Order is.....	\$3,550.60
The Contract Sum including this Change Order will be.....	\$81,910.30

The Contract Time will be unchanged.
 All other conditions in your original Contract Agreement remain the same.

ACCEPTED:

VOLUSIA CONSTRUCTION, INC.
 By: *Jale* Project Manager
 Signature & Title
5-16-05
 Date

PLANTATION BAY UTILITY COMPANY
 By: *D.R.R.*
 Douglas R. Ross, Jr. Vice-President
5/7/05
 Date

**VOLUSIA
CONSTRUCTION
COMPANY, INC.**
UNDERGROUND UTILITIES

CHANGE ORDER

To: Plantation Bay Utilities
2359 Beville Road
Daytona Beach, Florida 32119

Project: Plantation Bay Section 1DV-Unit 3C

CHANGE ORDER NUMBER ONE (1)

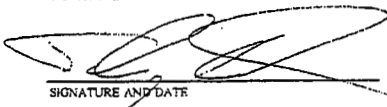
	QTY	UNIT	UNIT PRICE	TOTAL
SANITARY SEWER				
7. SERVICES				
a. 8" x 4" SINGLE	-2	EA	\$175.00	(\$350.00)
b. DIP 8" x 4" SINGLE	2	EA	\$1,950.30	\$3,900.60
TOTAL				\$3,550.60

ORIGINAL CONTRACT AMOUNT	\$78,359.70
NET CHANGE FROM PREVIOUS CHANGE ORDER	50.00
CONTRACT SUM PRIOR TO CHANGE ORDER	\$78,359.70
CHANGE NUMBER 1	\$3,350.60
REVISED CONTRACT SUM	\$81,710.30

OWNER'S REPRESENTATIVE

SIGNATURE AND DATE

CONTRACTOR



SIGNATURE AND DATE

Proposal of

Halifax Paving, Inc.

P.O. Box 730549 Ormond Beach, FL 32173

DATE: 8/25/2005

Phone 386-676-0200 Fax 386-676-0803

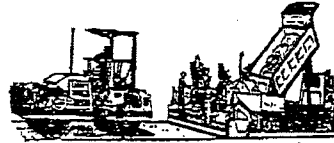
TIME: 8:22 AM

E-mail: halifaxpaving@cfl.rr.com

TO: ICI Homes
2379 Beville Road
Daytona Beach, FL 32119

ATTN: Dick Smith
PHONE: 788-0820

FAX: 760-2237



OB NAME: Plantation Bay Section 2AF5 & 2AF6 LOCATED AT: Ormond Beach

PLANS BY: Finley & Associates

DATE OF PLANS:

Prices Are Good For Work Completed Through 12/31/05

BID ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL
EMERGENCY ACCESS ROAD				
Clear & Grubb	1.75	AC	\$ 4,000.00	\$ 7,000.00
Imported Fill	4620	CY	\$ 8.50	\$ 39,270.00
Road Grading	1	LS	\$ 15,000.00	\$ 15,000.00
6" Stabilized Subbase	7810	SY	\$ 2.50	\$ 19,525.00
4" RAP	7100	SY	\$ 5.00	\$ 35,500.00
Sod-Bahia	7100	SY	\$ 1.75	\$ 12,425.00
Silt Fence	6400	LF	\$ 1.35	\$ 8,640.00
NPDES	1	LS	\$ 5,000.00	\$ 5,000.00
As-Builts	1	LS	\$ 2,500.00	\$ 2,500.00
Staking	1	LS	\$ 3,500.00	\$ 3,500.00
GRAND TOTAL FOR EMERGENCY ACCESS ROAD				\$ 148,360.00
KORONA PARK				
Strip Site	7205	CY	\$ 1.50	\$ 10,807.50
Lake Excavation	19000	CY	\$ 2.50	\$ 47,500.00
Dewatering	1	LS	\$ 7,500.00	\$ 7,500.00
Imported Fill	15800	CY	\$ 8.50	\$ 134,300.00
Rough Grading	1	LS	\$ 15,000.00	\$ 15,000.00
Seed & Mulch	34700	SY	\$ 0.40	\$ 13,880.00
Sod-Bahia	1900	SY	\$ 1.75	\$ 3,325.00
Silt Fence	3000	LF	\$ 1.35	\$ 4,050.00
Staking & As-Builts	1	LS	\$ 2,500.00	\$ 2,500.00
			SUBTOTAL	\$ 238,862.50
SANITARY SEWER SERVICE				
2" PVC C-900 Force Main	2100	LF	\$ 10.50	\$ 22,050.00
Blow Off Assembly	1	EA	\$ 288.75	\$ 288.75
Miscellaneous Materials	1	EA	\$ 525.00	\$ 525.00
			SUBTOTAL	\$ 22,863.75
POTABLE WATER SYSTEM				
2" PVC C-900	1700	LF	\$ 10.50	\$ 17,850.00
Blow Off Assembly	1	EA	\$ 288.75	\$ 288.75
Miscellaneous Materials	1	EA	\$ 525.00	\$ 525.00
			SUBTOTAL	\$ 18,663.75
GRAND TOTAL FOR KORONA PARK				\$ 280,390.00

PLANTATION BAY 2AF-UNIT 5

Clear & Grubb	77	AC	\$	3,400.00	\$	261,800.00
Lake Excavation	337180	CY	\$	2.50	\$	842,950.00
Dewatering	1	LS	\$	30,000.00	\$	30,000.00
Road Grading	1	LS	\$	67,000.00	\$	67,000.00
Asphalt 1 1/2" Type 1	19300	SY	\$	6.00	\$	115,800.00
6" Soil Cement Base	24280	SY	\$	7.50	\$	182,100.00
6" Stabilized Subbase	25940	SY	\$	2.50	\$	64,850.00
6" Stabilized Shoulder	6640	SY	\$	2.50	\$	16,600.00
Striping & Signs	1	LS	\$	775.00	\$	775.00
Barricades	2	EA	\$	1,100.00	\$	2,200.00
Handicap Ramps	6	EA	\$	300.00	\$	1,800.00
4" Common Area Sidewalk	18780	SF	\$	2.90	\$	54,462.00
Miami Curb	10535	LF	\$	8.10	\$	83,713.50
Type F Curb	4610	LF	\$	9.15	\$	42,181.50
Conservation Area Signs	20	EA	\$	185.00	\$	3,700.00
Stabilized Turn Around	685	SY	\$	7.50	\$	5,137.50
Seed & Mulch	215451	SY	\$	0.40	\$	86,180.40
Sod-Bahia	45000	SY	\$	1.75	\$	78,750.00
Silt Fence	12900	LF	\$	1.35	\$	17,415.00
Turbidity Barrier	300	LF	\$	10.00	\$	3,000.00
NPDES	1	LS	\$	10,000.00	\$	10,000.00
As-Builts	1	LS	\$	7,500.00	\$	7,500.00
Testing	1	LS	\$	5,000.00	\$	5,000.00
Staking	1	LS	\$	10,000.00	\$	10,000.00
Maintenance Bond	1	LS	\$	500.00	\$	500.00
					\$	1,993,414.90

SANITARY SEWER SYSTEM

Lift Station/Complete	1	LS	\$	143,325.00	\$	143,325.00
8" PVC SDR-35 0'-6'	1338	LF	\$	31.50	\$	42,147.00
8" PVC SDR-35 6'-8'	700	LF	\$	34.65	\$	24,255.00
8" PVC SDR-35 8'-10'	880	LF	\$	37.80	\$	33,264.00
8" PVC SDR-35 10'-12'	1400	LF	\$	47.25	\$	66,150.00
8" PVC SDR-26 12'-14'	1640	LF	\$	54.60	\$	89,544.00
8" PVC SDR-26 14'-16'	220	LF	\$	60.90	\$	13,398.00
10" PVC SDR-26 14'-16'	385	LF	\$	68.25	\$	26,276.25
10" PVC SDR-26 16'-18'	255	LF	\$	85.05	\$	21,687.75
Precast Manhole 8'-6'	8	EA	\$	2,625.00	\$	21,000.00
Precast Manhole 6'-8'	2	EA	\$	2,940.00	\$	5,880.00
Precast Manhole 8'-10'	4	EA	\$	3,360.00	\$	13,440.00
Precast Manhole 10'-12'	3	EA	\$	3,990.00	\$	11,970.00
Precast Manhole 12'-14'	6	EA	\$	4,620.00	\$	27,720.00
Precast Manhole 14'-16'	4	EA	\$	5,460.00	\$	21,840.00
Precast Manhole 16'-18'	2	EA	\$	6,300.00	\$	12,600.00
4" Service Lateral	140	EA	\$	299.25	\$	41,895.00
6" PVC C-900 Force Main	5040	LF	\$	14.70	\$	74,088.00
6" Plug Valve	6	EA	\$	1,517.25	\$	9,103.50
Television Inspection And Report	13118	LF	\$	1.60	\$	20,988.80
Sewer As-Builts	1	LS	\$	9,975.00	\$	9,975.00
Construction Layout	1	LS	\$	11,550.00	\$	11,550.00
Miscellaneous Materials	1	LS	\$	7,875.00	\$	7,875.00
					\$	749,972.30

POTABLE WATER SYSTEM

Connect To Existing	1 EA	\$ 525.00	\$ 525.00
8" PVC C-900	2500 LF	\$ 18.90	\$ 47,250.00
10" PVC C-900	80 LF	\$ 22.05	\$ 1,764.00
10" DIP CL350	100 LF	\$ 27.30	\$ 2,730.00
12" PVC C-900	5260 LF	\$ 27.30	\$ 143,598.00
8" Gate Valve	6 EA	\$ 1,023.75	\$ 6,142.50
10" Gate Valve	2 EA	\$ 1,622.25	\$ 3,244.50
12" Gate Valve	13 EA	\$ 1,968.75	\$ 25,593.75
Fire Hydrant Assembly With Gate Valve	14 EA	\$ 3,097.50	\$ 43,365.00
Blow Off Assembly	3 EA	\$ 997.50	\$ 2,992.50
Double Service Lateral	61 EA	\$ 420.00	\$ 25,620.00
Single Service Lateral	18 EA	\$ 367.50	\$ 6,615.00
Jumper	2 EA	\$ 1,181.25	\$ 2,362.50
Bacteriological Testing	7940 LF	\$ 1.05	\$ 8,337.00
Water As-Builts	1 LS	\$ 6,300.00	\$ 6,300.00
Construction Layout	1 LS	\$ 8,400.00	\$ 8,400.00
Miscellaneous Materials	1 LS	\$ 10,500.00	\$ 10,500.00
		SUBTOTAL	\$ 345,339.75

STORM DRAINAGE SYSTEM

18" RCP	4888 LF	\$ 39.90	\$ 195,031.20
24" RCP	600 LF	\$ 50.40	\$ 30,240.00
36" RCP	160 LF	\$ 75.60	\$ 12,096.00
14" X 23" RCP	32 LF	\$ 43.05	\$ 1,377.60
Junction Box 48" Diameter	4 EA	\$ 2,205.00	\$ 8,820.00
Type 'C' Inlet 48" Diameter With Top Slab	1 EA	\$ 2,572.50	\$ 2,572.50
Type 'C' Inlet	41 EA	\$ 2,257.50	\$ 92,557.50
Type 'E' Inlet	3 EA	\$ 2,388.75	\$ 7,166.25
Drainage Control Structure	5 EA	\$ 3,885.00	\$ 19,425.00
18" M.E.S.	15 EA	\$ 1,155.00	\$ 17,325.00
24" M.E.S.	3 EA	\$ 1,522.50	\$ 4,567.50
36" M.E.S.	2 EA	\$ 2,283.75	\$ 4,567.50
18" Endwall With Flap Gate	1 EA	\$ 4,305.00	\$ 4,305.00
24" Endwall With Flap Gate	1 EA	\$ 5,092.50	\$ 5,092.50
36" Endwall With Flap Gate	1 EA	\$ 10,762.50	\$ 10,762.50
Drainage As-Builts	1 LS	\$ 9,975.00	\$ 9,975.00
Construction Layout	1 LS	\$ 11,550.00	\$ 11,550.00
Miscellaneous Materials	1 LS	\$ 18,900.00	\$ 18,900.00
		SUBTOTAL	\$ 456,331.05

CANAL CROSSING

14' X 8.58' Arch Pipe (2 Runs Of 286')	572 LF	\$ 1,155.00	\$ 660,660.00
14' X 8.58' Arch Pipe (2 Runs Of 116')	232 LF	\$ 1,155.00	\$ 267,960.00
Headwall For Double Arch Pipe	4 EA	\$ 34,065.00	\$ 136,260.00
Fabriform At Double Arch Pipe	525 SY	\$ 48.30	\$ 25,357.50
		SUBTOTAL	\$ 1,090,237.50

GRAND TOTAL FOR PLANT. BAY 2AF-UNIT 5 \$ 4,635,295.50

PLANTATION BAY 2AF-UNIT 6

Clear & Grubb	32 AC	\$	3,400.00	\$	108,800.00
Lake Excavation	5800 CY	\$	2.50	\$	14,500.00
Imported Fill	188725 CY	\$	8.50	\$	1,604,162.50
Road Grading	1 LS	\$	56,900.00	\$	56,900.00
Asphalt 1 1/2" Type 1	17125 SY	\$	6.00	\$	102,750.00
6" Soil Cement Base	21195 SY	\$	7.50	\$	158,962.50
6" Stabilized Subbase	22555 SY	\$	2.50	\$	56,387.50
6" Stabilized Shoulder	5425 SY	\$	2.50	\$	13,562.50
Striping & Signs	1 LS	\$	734.20	\$	734.20
Barricades	1 EA	\$	1,100.00	\$	1,100.00
Handicap Ramps	3 EA	\$	300.00	\$	900.00
4" Common Area Sidewalk	16310 SF	\$	2.90	\$	47,299.00
Miami Curb	12210 LF	\$	8.10	\$	98,901.00
Stabilized Turn Around	695 SY	\$	7.50	\$	5,212.50
Conservation Area Signs	15 EA	\$	185.00	\$	2,775.00
Seed & Mulch	130000 SY	\$	0.40	\$	52,000.00
Sod-Bahia	5100 SY	\$	1.75	\$	8,925.00
Silt Fence	11800 LF	\$	1.35	\$	15,930.00
Turbidity Barrier	300 LF	\$	10.00	\$	3,000.00
NPDES	1 LS	\$	10,000.00	\$	10,000.00
As-Builts	1 LS	\$	7,000.00	\$	7,000.00
Testing	1 LS	\$	4,000.00	\$	4,000.00
Staking	1 LS	\$	7,000.00	\$	7,000.00
Maintenance Bond	1 LS	\$	500.00	\$	500.00
			SUBTOTAL	\$	2,381,301.70

SANITARY SEWER SYSTEM

Lift Station/Complete	1 LS	\$	140,175.00	\$	140,175.00
8" PVC SDR-35 0'-6"	834 LF	\$	31.50	\$	26,271.00
8" PVC SDR-35 6'-8"	1052 LF	\$	34.65	\$	36,451.80
8" PVC SDR-35 8'-10"	1274 LF	\$	37.80	\$	48,157.20
8" PVC SDR-35 10'-12"	660 LF	\$	47.25	\$	31,185.00
8" PVC SDR-26 12'-14"	120 LF	\$	54.60	\$	6,552.00
8" PVC SDR-26 14'-16"	200 LF	\$	60.90	\$	12,180.00
8" PVC SDR-26 16'-18"	90 LF	\$	78.75	\$	7,087.50
Precast Manhole 0'-6"	5 EA	\$	2,625.00	\$	13,125.00
Precast Manhole 6'-8"	6 EA	\$	2,940.00	\$	17,640.00
Precast Manhole 8'-10"	4 EA	\$	3,360.00	\$	13,440.00
Precast Manhole 10'-12"	3 EA	\$	3,990.00	\$	11,970.00
Precast Manhole 12'-14"	2 EA	\$	4,620.00	\$	9,240.00
Precast Manhole 14'-16"	1 EA	\$	5,460.00	\$	5,460.00
Precast Manhole 16'-18"	2 EA	\$	6,300.00	\$	12,600.00
4" Service Lateral	73 EA	\$	299.25	\$	21,845.25
6" PVC C-900 Force Main	300 LF	\$	14.70	\$	4,410.00
6" Gate Valve	1 EA	\$	1,517.25	\$	1,517.25
Television Inspection And Report	7520 LF	\$	1.60	\$	12,032.00
Sewer As-Builts	1 LS	\$	7,350.00	\$	7,350.00
Construction Layout	1 LS	\$	8,400.00	\$	8,400.00
Miscellaneous Materials	1 LS	\$	5,250.00	\$	5,250.00
			SUBTOTAL	\$	452,339.00

POTABLE WATER SYSTEM

Connect To Existing	1	EA	\$	525.00	\$	525.00
8" PVC C-900	1880	LF	\$	18.90	\$	35,532.00
10" PVC C-900	4380	LF	\$	22.05	\$	96,579.00
12" PVC C-900	120	LF	\$	27.30	\$	3,276.00
8" Gate Valve	4	EA	\$	1,023.75	\$	4,095.00
10" Gate Valve	8	EA	\$	1,622.25	\$	12,978.00
12" Gate Valve	2	EA	\$	1,968.75	\$	3,937.50
Fire Hydrant Assembly With Gate Valve	10	EA	\$	3,097.50	\$	30,975.00
Blow Off Assembly	6	EA	\$	997.50	\$	5,985.00
Double Service Lateral	27	EA	\$	420.00	\$	11,340.00
Single Service Lateral	19	EA	\$	367.50	\$	6,982.50
Bacteriological Testing	6380	LF	\$	1.05	\$	6,699.00
Water As-Builts	1	LS	\$	6,300.00	\$	6,300.00
Construction Layout	1	LS	\$	7,350.00	\$	7,350.00
Miscellaneous Materials	1	LS	\$	7,875.00	\$	7,875.00
				SUBTOTAL	\$	240,429.00

STORM DRAINAGE SYSTEM

18" RCP	2328	LF	\$	39.90	\$	92,887.20
24" RCP	808	LF	\$	50.40	\$	40,723.20
30" RCP	848	LF	\$	60.90	\$	51,643.20
36" RCP	496	LF	\$	75.60	\$	37,497.60
48" RCP	1456	LF	\$	99.75	\$	145,236.00
14" X 23" RCP	272	LF	\$	43.05	\$	11,709.60
Junction Box 48" Diameter	4	EA	\$	2,205.00	\$	8,820.00
Junction Box 60" Diameter	4	EA	\$	2,625.00	\$	10,500.00
Junction Box 72" Diameter	4	EA	\$	3,675.00	\$	14,700.00
Type 'C' Inlet	29	EA	\$	2,257.50	\$	65,467.50
Type 'E' Inlet	3	EA	\$	2,388.75	\$	7,166.25
Drainage Control Structure	1	EA	\$	3,885.00	\$	3,885.00
18" M.E.S.	6	EA	\$	1,155.00	\$	6,930.00
14" X 23" M.E.S.	1	EA	\$	1,443.75	\$	1,443.75
30" M.E.S.	2	EA	\$	2,100.00	\$	4,200.00
36" Endwall	1	EA	\$	2,730.00	\$	2,730.00
48" Endwall	1	EA	\$	3,990.00	\$	3,990.00
Drainage As-Builts	1	LS	\$	7,875.00	\$	7,875.00
Construction Layout	1	LS	\$	9,450.00	\$	9,450.00
Miscellaneous Materials	1	LS	\$	10,500.00	\$	10,500.00
				SUBTOTAL	\$	537,354.30

SANITARY SEWER SYSTEM (ACCESS ROAD)

6" X 6" Tapping Sleeve And Valve	1	EA	\$	4,058.25	\$	4,058.25
8" PVC C-900 Force Main	1860	LF	\$	25.20	\$	46,872.00
6" PVC C-900 Force Main	40	LF	\$	21.00	\$	840.00
8" Plug Valve Epoxy Lined	2	EA	\$	1,706.25	\$	3,412.50
6" Plug Valve Epoxy Lined	2	EA	\$	1,181.25	\$	2,362.50
Miscellaneous Materials	1	LS	\$	2,625.00	\$	2,625.00
				SUBTOTAL	\$	60,170.25

POTABLE WATER SYSTEM (ACCESS ROAD)

12" X 12" Tapping Sleeve & Valve	1	EA	\$	4,856.25	\$	4,856.25
12" PVC C-900	1680	LF	\$	33.60	\$	56,448.00
Miscellaneous Materials	1	LS	\$	3,675.00	\$	3,675.00
				SUBTOTAL	\$	64,979.25

GRAND TOTAL FOR PLANT. BAY 2AF-UNIT 6 \$ 3,736,573.50

We propose to execute the above scope of work for the sum of: \$ 8,800,619.00

EXCLUSIONS:

WE PROPOSE TO PERFORM ONLY THE WORK EXPLICITLY DESCRIBED ABOVE
 ANY ITEM OF WORK WHICH IS NOT EXPLICITLY DESCRIBED ABOVE IS NOT INCLUDED IN THIS PROPOSAL.
 THIS ITEMIZED PROPOSAL SHALL BECOME A BINDING ADDENDUM TO ANY CONTRACT DERIVED FROM THIS PROPOSAL.
 Permit Applications, Permit Fees, Impact Fees, or Other Fees of any kind are NOT INCLUDED in this Proposal.
 This Proposal may be withdrawn by us if not accepted within 30 days.
 All work is guaranteed to be as specified.
 All work is to be completed in a workmanlike manner according to standard construction practices.
 Any alteration or deviation from the above scope of work, will be executed only upon written orders.
 Any alteration or deviation from the above scope of work, involving extra costs, will become an extra charge over and above this Proposal.
 Owner to carry Fire, Tornado, Hurricane and other necessary insurance.
 Our Workers are fully covered by Workmen's Compensation Insurance.

Acceptance of Proposal -

The above scope of work, specifications, conditions, and prices are satisfactory and are hereby accepted. Halifax Paving is authorized to do the work as specified. Payment will be made as outlined above.

Authorized Signature _____ Date of Acceptance _____

Authorized Signature _____ Date of Acceptance _____

Plantation Bay Utility
 Project: 2EV Unit 2
 Completed: May, 2005

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution				
						331	333	335	361	363
A Sanitary Sewer										
1 8" Gravity Sewer, PVC SDR-35										
a 0-6' Cut	305	LF	\$ 5,368.00	\$ 286.94	\$ 5,654.94				\$ 5,654.94	
b 6-8' Cut	487	LF	9,715.65	519.34	10,234.99				10,234.99	
c 8-10' Cut	535	LF	14,471.75	773.58	15,245.33				15,245.33	
d 10-12' Cut	795	LF	27,864.75	1,489.49	29,354.24				29,354.24	
e 12-14' Cut	755	LF	35,673.75	1,906.91	37,580.66				37,580.66	
f 14-16' Cut	515	LF	32,058.75	1,713.67	33,772.42				33,772.42	
2 48" Diameter Manholes										
a 0-6' Deep	2	EA	3,940.00	210.61	4,150.61				4,150.61	
b 6-8' Deep	2	EA	4,350.00	232.53	4,582.53				4,582.53	
c 8-10' Deep	2	EA	5,090.00	272.08	5,362.08				5,362.08	
d 10-12' Deep	2	EA	6,040.00	322.86	6,362.86				6,362.86	
e 12-14' Deep	4	EA	14,080.00	752.63	14,832.63				14,832.63	
f 14-16' Deep	1	EA	4,070.00	217.56	4,287.56				4,287.56	
3 Connect to Existing Manhole										
a 14-16' Deep	1	EA	1,800.00	96.22	1,896.22				1,896.22	
b 16-18' Deep	1	EA	2,000.00	106.91	2,106.91				2,106.91	
c Construct Drop Pad & 90 Bend	1	LS	800.00	42.76	842.76				842.76	
4 Gravel Bedding for Manholes										
	45	CY	1,260.00	67.35	1,327.35				1,327.35	
5 Drop Connection										
	6	VF	1,620.00	86.60	1,706.60				1,706.60	
6 Services										
a 8" X 4" Single	82	EA	14,350.00	767.07	15,117.07					\$ 15,117.07
Subtotal Sanitary Sewer			184,552.65	9,865.11	194,417.76	-	-	-	179,300.69	15,117.07
B Water Distribution										
1 PVC Main with Fitting										
a 6" DR-19	270	LF	3,267.00	174.63	3,441.63	\$ 3,441.63				
b 8" DR-18	3690	LF	56,457.00	3,017.86	59,474.86	59,474.86				
2 Gate Valve with Box										
a 6"	1	CY	1,250.00	66.82	1,316.82	1,316.82				
b 8"	45	CY	6,520.00	348.52	6,868.52	6,868.52				
3 Fire Hydrant with Valve										
	8	EA	16,080.00	859.54	16,939.54			\$ 16,939.54		

Plantation Bay Utility
 Project: 2EV Unit 2
 Completed: May, 2005

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution				
						331	333	335	361	363
4 2" Blow off System	3	EA	1,155.00	61.74	1,216.74	1,216.74				
5 Services										
a 3/4" Single	22	EA	4,202.00	224.61	4,426.61		\$ 4,426.61			
b 1"X 3/4" Double	31	EA	6,696.00	357.93	7,053.93		7,053.93			
6 Connect to Existing Stub	1	EA	360.00	19.25	379.25	379.25				
7 Restrained Joints	1	LS	1,010.00	53.99	1,063.99	1,063.99				
Subtotal Water Distribution			96,997.00	5,184.89	102,181.89	73,761.81	11,480.54	16,939.54	-	-
C Miscellaneous										
1 Survey Layout	1	LS	3,500.00	(3,500.00)	-					
2 As-Builts Drawings	1	LS	5,250.00	(5,250.00)	-					
3 Testing	1	LS	3,000.00	(3,000.00)	-					
4 Trench Safety	1	LS	3,300.00	(3,300.00)	-					
Subtotal Miscellaneous			15,050.00	(15,050.00)	-	-	-	-	-	-
Total Contract			\$ 296,599.65	\$ -	\$ 296,599.65	\$ 73,761.81	\$ 11,480.54	\$ 16,939.54	\$ 179,300.69	\$ 15,117.07

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution						
						331	333	335	360	361	363	370
A Sanitary Sewer												
1	8" Gravity Sewer, PVC SDR-35											
a	8-8' Cut	841 LF	\$ 16,777.95	\$ 827.53	\$ 17,605.48					\$ 17,605.48		
b	8-10' Cut	1481 LF	40,061.05	1,975.90	42,036.95					42,036.95		
c	10-12' Cut	1769 LF	62,003.45	3,058.15	65,061.60					65,061.60		
d	12-14' Cut	820 LF	38,745.00	1,910.99	40,655.99					40,655.99		
e	14-16' Cut	395 LF	24,588.75	1,212.77	25,801.52					25,801.52		
2 48" Diameter Manholes												
a	6-8' Deep	2 EA	3,915.00	193.10	4,108.10					4,108.10		
b	8-10' Deep	6 EA	14,506.50	715.49	15,221.99					15,221.99		
c	10-12' Deep	6 EA	15,100.00	744.77	15,844.77					15,844.77		
d	12-14' Deep	6 EA	20,416.00	1,006.96	21,422.96					21,422.96		
e	14-16' Deep	2 EA	7,326.00	361.34	7,687.34					7,687.34		
3	Lift Station	1 LS	97,600.00	4,813.86	102,413.86							\$ 102,413.86
4	Wetwell Liner	1 LS	5,550.00	273.74	5,823.74							5,823.74
5 Force Main												
a	4" PVC, SDR-21	2248 LF	18,883.20	931.36	19,814.56				\$ 19,814.56			
b	Restrained Joint Fittings	1 LS	2,325.55	114.70	2,440.25				2,440.25			
c	Connect to Existing	1 LS	400.00	19.73	419.73				419.73			
d	Concrete Encasement	4.65 CY	1,046.25	51.60	1,097.85				1,097.85			
6 Services												
a	8" X 4" Single	109 EA	19,075.00	940.82	20,015.82						\$ 20,015.82	-
7	Gravel Bedding for Manholes	84 CY	2,352.00	116.02	2,468.02					2,468.02		
Subtotal Sanitary Sewer			390,671.70	19,268.83	409,940.53	-	-	-	23,772.39	257,914.72	20,015.82	108,237.60
B Water Distribution												
1 PVC Main with Fitting												
a	8" DR-18	2236 LF	34,210.80	1,687.36	35,898.16	\$ 35,898.16						
b	12" DR-18	3620 LF	86,156.00	4,249.41	90,405.41	90,405.41						
2 Gate Valve with Box												
a	8"	4 EA	3,260.00	160.79	3,420.79	3,420.79						
b	12"	7 EA	10,955.00	540.33	11,495.33	11,495.33						
3	Fire Hydrant with Valve	13 EA	26,260.00	1,295.20	27,555.20			\$ 27,555.20				
4	2" Blow off System	3 EA	1,404.00	69.25	1,473.25	1,473.25						
5 Services												
a	3/4" Single	27 EA	5,157.00	254.36	5,411.36		\$ 5,411.36					
b	1"X 3/4" Double	41 EA	8,856.00	436.80	9,292.80			9,292.80				
6	Connect to Existing Stub	1 EA	360.00	17.76	377.76	377.76						
7	Restrained Joints	1 LS	10,896.00	537.42	11,433.42	11,433.42						

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution						
						331	333	335	360	361	363	370
8 Install Proposed 12" Main Over Arch Culvert 14'X8.58	1	EA	3,700.00	182.49	3,882.49	3,882.49						
Subtotal Water Distribution			191,214.80	9,431.17	200,645.97	158,386.61	14,704.16	27,555.20	-	-	-	-
C Change Order #1												
Sanitary Sewer												
1 8" PVC SDR-35												
a 0-6' Cut	156	LF	2,745.60	187.95	2,933.55						2,933.55	-
b 6-8' Cut	34	LF	678.30	46.43	724.73						724.73	-
2 4' Dia. Manhole												
a 0-6' Deep	1	EA	1,925.00	131.78	2,056.78					2,056.78		
3 Core & Boot Existing Manhole												
a 6-8' Cut	1	EA	1,115.00	76.33	1,191.33					1,191.33		
Subtotal			6,463.90	442.49	6,906.39	-	-	-	-	3,248.11	3,658.28	-
Water Distribution												
1 1" P.E. Water Service	240	EA	840.00	57.51	897.51		897.51					
Subtotal			840.00	57.51	897.51	-	897.51	-	-	-	-	-
Misc.												
1 Staking			200.00	(200.00)								
2 As-Builts			200.00	(200.00)								
3 Testing			100.00	(100.00)								
Subtotal			500.00	(500.00)	-	-	-	-	-	-	-	-
Subtotal Change Order #1			7,803.90	-	7,803.90	-	897.51	-	-	3,248.11	3,658.28	-
D Miscellaneous												
1 Survey Layout	1	LS	7,200.00	(7,200.00)	-							
2 As-Builts Drawings	1	LS	9,400.00	(9,400.00)	-							
3 Testing	1	LS	5,900.00	(5,900.00)	-							
4 Trench Safety	1	LS	6,200.00	(6,200.00)	-							
Subtotal Miscellaneous			28,700.00	(28,700.00)	-	-	-	-	-	-	-	-
Total Contract			\$ 618,390.40	\$ -	\$ 618,390.40	\$ 158,386.61	\$ 15,601.67	\$ 27,555.20	\$ 23,772.39	\$ 261,162.83	\$ 23,674.10	\$ 108,237.60

Plantation Bay Utility
 Project: 1DV Unit 3C
 Completed: August, 2005

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution				
						331	333	335	361	363
A Sanitary Sewer										
1 8" Gravity Sewer, PVC SDR-35										
a 0-6' Cut	19	LF	\$ 334.40	\$ 45.45	\$ 379.85				\$ 379.85	
b 6-8' Cut	428	LF	8,538.60	1,160.42	9,699.02				9,699.02	
c 8-10' Cut	674	LF	18,231.70	2,477.74	20,709.44				20,709.44	
2 48" Diameter Manholes										
a 0-6' Deep	1	EA	1,970.00	267.73	2,237.73				2,237.73	
b 6-8' Cut	1	EA	2,175.00	295.59	2,470.59				2,470.59	
c 8-10' Deep	1	EA	2,545.00	345.87	2,890.87				2,890.87	
d Gravel Bedding	24	CY	672.00	91.33	763.33				763.33	
3 Connect to Existing Manhole										
a 10-12' Deep	1	EA	1,600.00	217.44	1,817.44				1,817.44	
4 Services										
a 8" X 4" Single	21	EA	3,675.00	499.44	4,174.44					\$4,174.44
Subtotal Sanitary Sewer			<u>39,741.70</u>	<u>5,401.01</u>	<u>45,142.71</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,968.27</u>	<u>4,174.44</u>
B Water Distribution										
1 PVC Main with Fitting										
a 6" DR-18	1440	LF	17,424.00	2,367.97	19,791.97	\$19,791.97				
b 2" Poly Tubing	120	LF	642.00	87.25	729.25	729.25				
2 Gate Valve with Box										
a 6"	1	EA	625.00	84.94	709.94	709.94				
3 Fire Hydrant with Valve	3	EA	6,030.00	819.49	6,849.49			\$6,849.49		
4 2" Blow off System	1	EA	385.00	52.32	437.32	437.32				
5 Services										
a 1"X 3/4" Double	12	EA	2,592.00	352.26	2,944.26		\$2,944.26			
6 Connect to Existing Stub	1	EA	370.00	50.28	420.28	420.28				
7 Restrained Joints	1	LS	<u>750.00</u>	<u>101.93</u>	<u>851.93</u>	<u>851.93</u>				

Plantation Bay Utility
 Project: 1DV Unit 3C
 Completed: August, 2005

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution				
						331	333	335	361	363
Subtotal Water Distribution			<u>28,818.00</u>	<u>3,916.44</u>	<u>32,734.44</u>	<u>22,940.69</u>	<u>2,944.26</u>	<u>6,849.49</u>	<u>-</u>	<u>-</u>
C Miscellaneous										
1 Survey Layout	1	LS	2,480.00	(2,480.00)	-					
2 As-Builts Drawings	1	LS	3,720.00	(3,720.00)	-					
3 Testing	1	LS	1,000.00	(1,000.00)	-					
4 Trench Safety	1	LS	<u>2,600.00</u>	<u>(2,600.00)</u>	<u>-</u>					
Subtotal Miscellaneous			<u>9,800.00</u>	<u>(9,800.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change Order #1										
1 Services										
a 8"X4" Single	-2	EA	(350.00)	(47.57)	(397.57)					(397.57)
b DIP 8"X4" Single	2	EA	<u>3,900.60</u>	<u>530.12</u>	<u>4,430.72</u>					<u>4,430.72</u>
Subtotal Change Order #1			<u>3,550.60</u>	<u>482.55</u>	<u>4,033.15</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,033.15</u>
Total Contract			<u>\$81,910.30</u>	<u>\$ -</u>	<u>\$81,910.30</u>	<u>\$22,940.69</u>	<u>\$2,944.26</u>	<u>\$6,849.49</u>	<u>\$40,968.27</u>	<u>\$8,207.59</u>

Plantation Bay Utility

Project: Korona Park Proposal

Estimated Start Date: November, 2005; Estimated Completion Date: June, 2006

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution				
						331	333	335	360	363
A Sanitary Sewer										
1 Force Main										
a 2" PVC C900	2100	LF	\$22,050.00		\$22,050.00				\$22,050.00	
b Blow Off Assembly	1	EA	288.75		288.75				288.75	
c Miscellaneous Materials	1	EA	525.00		525.00				525.00	
Subtotal Sanitary Sewer			<u>22,863.75</u>	<u>-</u>	<u>22,863.75</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,863.75</u>	<u>-</u>
B Water Distribution										
1 PVC Main with Fitting										
a 2" PVC C900	1700	LF	\$17,850.00		\$17,850.00	\$17,850.00				
b Blow Off Assembly	1	EA	288.75		288.75	288.75				
Miscellaneous Materials	1	EA	525.00		525.00	525.00				
			<u>18,663.75</u>	<u>-</u>	<u>18,663.75</u>	<u>18,663.75</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Contract			<u>\$41,527.50</u>	<u>\$ -</u>	<u>\$41,527.50</u>	<u>\$18,663.75</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$22,863.75</u>	<u>\$ -</u>

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution						
						331	333	335	360	361	363	370
A Sanitary Sewer												
1 8" Gravity Sewer, PVC SDR-35												
a 0-6' Cut	1338	LF	\$ 42,147.00	\$ 3,035.72	\$ 45,182.72					\$ 45,182.72		
b 6-8' Cut	700	LF	24,255.00	1,747.01	26,002.01					26,002.01		
c 8-10' Cut	880	LF	33,264.00	2,395.90	35,659.90					35,659.90		
d 10-12' Cut	1400	LF	66,150.00	4,764.58	70,914.58					70,914.58		
2 8" Gravity Sewer, PVC SDR-26												
a 12-14' Cut	1640	LF	89,544.00	6,449.57	95,993.57					95,993.57		
b 14-16' Cut	220	LF	13,398.00	965.02	14,363.02					14,363.02		
3 10" Gravity Sewer, PVC SDR-26												
a 14-16' Cut	385	LF	26,276.25	1,892.60	28,168.85					28,168.85		
b 16-18' Cut	255	LF	21,687.75	1,562.10	23,249.85					23,249.85		
4 48" Diameter Manholes												
a 0-6'Deep	8	EA	21,000.00	1,512.56	22,512.56					22,512.56		
b 6-8' Deep	2	EA	5,880.00	423.52	6,303.52					6,303.52		
c 8-10' Deep	4	EA	13,440.00	968.04	14,408.04					14,408.04		
d 10-12' Deep	3	EA	11,970.00	862.16	12,832.16					12,832.16		
e 12-14' Deep	6	EA	27,720.00	1,996.58	29,716.58					29,716.58		
f 14-16' Deep	4	EA	21,840.00	1,573.07	23,413.07					23,413.07		
g 16-18' Deep	2	EA	12,600.00	907.54	13,507.54					13,507.54		
5 Lift Station	1	LS	143,325.00	10,323.25	153,648.25							\$ 153,648.25
6 Force Main												
a 6" PVC, C-900	5040	LF	74,088.00	5,336.33	79,424.33				\$ 79,424.33			
b 6" Plug Valve	6	EA	9,103.50	655.70	9,759.20				9,759.20			
7 Services												
a 4" Service Lateral	140	EA	41,895.00	3,017.55	44,912.55						\$ 44,912.55	
Subtotal Sanitary Sewer			699,583.50	50,388.80	749,972.30	-	-	-	89,183.53	462,227.97	44,912.55	153,648.25
Misc.												
1 Television Inspection	13118	LF	20,988.80	(20,988.80)								
2 As-Builts	1	LS	9,975.00	(9,975.00)								
3 Construction Layout	1	LS	11,550.00	(11,550.00)								
4 Miscellaneous Materials	1	LS	7,875.00	(7,875.00)								
Subtotal			50,388.80	(50,388.80)	-	-	-	-	-	-	-	-
Grand Total			749,972.30	-	749,972.30	-	-	-	89,183.53	462,227.97	44,912.55	153,648.25

Plantation Bay Utility
 Project: 2AF Unit 5 Proposal
 Estimated Start Date: November, 2005; Estimated Completion Date: June, 2006

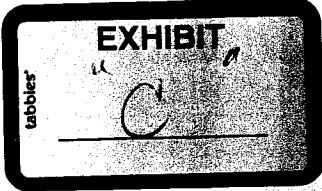
Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution						
						331	333	335	360	361	363	370
B Water Distribution												
1 PVC Main with Fitting												
a 8" PVC C-900	2500	LF	47,250.00	1,130.23	48,380.23	\$ 48,380.23						
b 10" PVC C-900	80	LF	1,764.00	42.20	1,806.20	1,806.20						
c 10" DIP CL350	100	LF	2,730.00	65.30	2,795.30	2,795.30						
d 12" PVC C-900	5260	LF	143,598.00	3,434.88	147,032.88	147,032.88						
2 Gate Valve with Box												
a 8"	6	EA	6,142.50	146.93	6,289.43	6,289.43						
b 10"	2	EA	3,244.50	77.61	3,322.11	3,322.11						
c 12"	13	EA	25,593.75	612.21	26,205.96	26,205.96						
3 Fire Hydrant with Valve	14	EA	43,365.00	1,037.30	44,402.30			\$ 44,402.30				
4 Blow off System	3	EA	2,992.50	71.58	3,064.08	3,064.08						
5 Services												
a 3/4" Single	61	EA	25,620.00	612.83	26,232.83		\$ 26,232.83					
b 1"X 3/4" Double	18	EA	6,615.00	158.23	6,773.23		6,773.23					
6 Connect to Existing Stub	1	EA	525.00	12.56	537.56	537.56						
7 Jumper	2	EA	2,362.50	56.51	2,419.01	2,419.01						
8 Canal Crossing												
a Arch Culvert 14'X8.58												
b 2 Runs of 286'	572	LF	660,660.00	15,803.08	676,463.08	676,463.08						
c 2 Runs of 232'	232	LF	267,960.00	6,409.64	274,369.64	274,369.64						
d Headwall	4	EA	136,260.00	3,259.36	139,519.36	139,519.36						
e Fabriform	525	SY	25,357.50	606.55	25,964.05	25,964.05						
Subtotal Water Distribution			1,402,040.25	33,537.00	1,435,577.25	1,358,168.89	33,006.06	44,402.30	-	-	-	-
D Miscellaneous												
1 Survey Layout	1	LS	8,400.00	(8,400.00)	-							
2 As-Builts Drawings	1	LS	6,300.00	(6,300.00)	-							
3 Testing	1	LS	8,337.00	(8,337.00)	-							
4 Misc Materials	1	LS	10,500.00	(10,500.00)	-							
Subtotal Miscellaneous			33,537.00	(33,537.00)	-							
Grand Total Water			1,435,577.25	-	1,435,577.25	1,358,168.89	33,006.06	44,402.30	-	-	-	-
Total Contract			\$ 2,185,549.55	\$ -	\$ 2,185,549.55	\$ 1,358,168.89	\$ 33,006.06	\$ 44,402.30	\$ 89,183.53	\$ 462,227.97	\$ 44,912.55	\$ 153,648.25

Plantation Bay Utility
 Project: 2AF Unit 6 Proposal
 Estimated Start Date: November, 2005; Estimated Completion Date: June, 2006

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution						
						331	333	335	360	361	363	370
Sanitary Sewer												
1	8" Gravity Sewer, PVC SDR-35											
a	0-6' Cut	834 LF	\$ 26,271.00	\$ 2,069.57	\$ 28,340.57					\$ 28,340.57		
b	6-8' Cut	1052 LF	36,451.80	2,871.59	39,323.39					39,323.39		
c	8-10' Cut	1274 LF	48,157.20	3,793.71	51,950.91					51,950.91		
d	10-12' Cut	660 LF	31,185.00	2,456.68	33,641.68					33,641.68		
2	8" Gravity Sewer, PVC SDR-26											
a	12-14' Cut	120 LF	6,552.00	516.15	7,068.15					7,068.15		
b	14-16' Cut	200 LF	12,180.00	959.51	13,139.51					13,139.51		
c	16-18' Cut	90 LF	7,087.50	558.34	7,645.84					7,645.84		
3	48" Diameter Manholes											
a	0-6' Deep	5 EA	13,125.00	1,033.96	14,158.96					14,158.96		
b	6-8' Deep	6 EA	17,640.00	1,389.64	19,029.64					19,029.64		
c	8-10' Deep	4 EA	13,440.00	1,058.77	14,498.77					14,498.77		
d	10-12' Deep	3 EA	11,970.00	942.97	12,912.97					12,912.97		
e	12-14' Deep	2 EA	9,240.00	727.91	9,967.91					9,967.91		
f	14-16' Deep	1 EA	5,460.00	430.13	5,890.13					5,890.13		
g	16-18' Deep	2 EA	12,600.00	992.60	13,592.60					13,592.60		
4	Lift Station	1 LS	140,175.00	11,042.65	151,217.65							\$ 151,217.65
5	Force Main											
a	6" PVC, C-900	300 LF	4,410.00	347.41	4,757.41				\$ 4,757.41			
b	6" Gate Valve	1 EA	1,517.25	119.53	1,636.78				1,636.78			
6	Services											
a	4" Service Lateral	73 EA	21,845.25	1,720.88	23,566.13						\$ 23,566.13	
Subtotal Sanitary Sewer			419,307.00	33,032.00	452,339.00	-	-	-	6,394.19	271,161.03	23,566.13	151,217.65
Misc.												
1	Television Inspection	7520 LF	12,032.00	(12,032.00)								
2	As-Builts	1 LS	7,350.00	(7,350.00)								
3	Construction Layout	1 LS	8,400.00	(8,400.00)								
4	Miscellaneous Materials	1 LS	5,250.00	(5,250.00)								
Subtotal			33,032.00	(33,032.00)	-	-	-	-	-	-	-	-
Access Road												
a	Force Main											
b	6" PVC C-900	40 LF	840.00		840.00				840.00			
c	8" PVC C-900	1860 LF	46,872.00		46,872.00				46,872.00			
d	6"X6" Tapping Sleeve	1 EA	4,058.25		4,058.25				4,058.25			
e	6" Plug Valve	2 EA	2,362.50		2,362.50				2,362.50			
f	8" Plug Valve	2 EA	3,412.50		3,412.50				3,412.50			
g	Misc Materials	1 LS	2,625.00		2,625.00				2,625.00			

Plantation Bay Utility
 Project: 2AF Unit 6 Proposal
 Estimated Start Date: November, 2005; Estimated Completion Date: June, 2006

Description	Quantity	Unit	Contract Cost	Allocation of Misc Costs	Burdened Cost	NARUC Account Distribution						
						331	333	335	360	361	363	370
Subtotal Access Road			60,170.25	-	60,170.25	-	-	-	60,170.25	-	-	-
Grand Total			512,509.25	-	512,509.25	-	-	-	66,564.44	271,161.03	23,566.13	151,217.65
B Water Distribution												
1 PVC Main with Fitting												
a 8" PVC C-900	1880	LF	35,532.00	4,725.88	40,257.88	\$ 40,257.88						
b 10" PVC C-900	4380	LF	96,579.00	12,845.34	109,424.34	109,424.34						
c 12" PVC C-900	120	LF	3,276.00	435.72	3,711.72	3,711.72						
2 Gate Valve with Box												
a 8"	4	EA	4,095.00	544.65	4,639.65	4,639.65						
b 10"	8	EA	12,978.00	1,726.12	14,704.12	14,704.12						
c 12"	2	EA	3,937.50	523.70	4,461.20	4,461.20						
3 Fire Hydrant with Valve	10	EA	30,975.00	4,119.78	35,094.78			\$ 35,094.78				
4 Blow off System	6	EA	5,985.00	796.03	6,781.03	6,781.03						
5 Services												
a 3/4" Single	19	EA	6,982.50	928.70	7,911.20		\$ 7,911.20					
b 1"X 3/4" Double	27	EA	11,340.00	1,508.25	12,848.25		12,848.25					
6 Connect to Existing Stub	1	EA	525.00	69.83	594.83	594.83						
Subtotal Water Distribution			212,205.00	28,224.00	240,429.00	184,574.77	20,759.45	35,094.78	-	-	-	-
Miscellaneous												
1 Survey Layout	1	LS	7,350.00	(7,350.00)	-							
2 As-Builts Drawings	1	LS	6,300.00	(6,300.00)	-							
3 Testing	6380	LF	6,699.00	(6,699.00)	-							
4 Misc Materials	1	LS	7,875.00	(7,875.00)	-							
Subtotal Miscellaneous			28,224.00	(28,224.00)	-							
Access Road												
a 12" X 12" Tapping Sleeve/Valv	1	EA	4,856.25		4,856.25	\$ 4,856.25						
b 12" PVC C-900	1680	LF	56,448.00		56,448.00	56,448.00						
c Miscellaneous Materials	1	EA	3,675.00		3,675.00	3,675.00						
Subtotal			64,979.25	-	64,979.25	64,979.25	-	-	-	-	-	-
Grand Total Water			305,408.25	-	240,429.00	184,574.77	20,759.45	35,094.78	-	-	-	-
Total Contract			\$ 817,917.50	\$ -	\$ 752,938.25	\$ 184,574.77	\$ 20,759.45	\$ 35,094.78	\$ 66,564.44	\$ 271,161.03	\$ 23,566.13	\$ 151,217.65



General Ledger Balance Sheet

Reported Through Period 8 of 2005
which ends on 08/31/2005

	<u>Assets</u>
Water Utility Plant:	
W-Organization.....	16,807.82
W-Land.....	58,948.50
W-Structures & Improvements.....	173,372.47
W-Wells & Springs.....	227,129.29
W-Power Generation Equipmt.....	89,325.11
W-Pumping Equipment.....	202,044.44
W-Water Treatment Equipment.....	644,423.32
W-Distribution Reservoirs.....	297,403.50
W-Trans & Distrib Mains.....	1,656,470.53
W-Services.....	185,351.29
W-Meters & Installations.....	132,001.39
W-Hydrants.....	258,170.37
W-Office Furniture & Equipment...	313.58
W-Laboratory Equipment.....	846.53
W-Communication Equipment.....	688.22
W-Misc Equipment.....	36,913.88
Total Water Utility Plant	3,980,210.24
Sewer Plant in Service:	
S-Organization.....	16,807.80
S-Land.....	50,631.00
S-Structures & Improvement.....	151,254.02
S-Collection Sewers - Force.....	365,150.35
S-Collection Sewers - Gravity....	1,928,464.88
S-Collection Sewers - Manholes...	1,276,880.49
S-Services to Customers.....	221,343.64
S-Flow Mewsuring Devices.....	5,210.32
S-Pumping Equipment.....	362,615.83
S-Treatment & Disposal Equipment.	613,557.49
S-Misc Equipment.....	17,223.82
S-Outfall Sewer Lines.....	60,810.00
S-Office Furnitue & Equipment....	270.38
Total Sewer Plant in Service	5,070,220.02
Accumulated Depreciation:	
W-Accumulated Depreciation.....	(1,654,565.28)
S-Accumulated Depreciation.....	(1,554,494.21)
Total Accumulated Depreciation	(3,209,059.49)
Current Assets:	
Cash.....	16,867.56
Customer Accounts Receivable.....	50,717.04
Acc Prov Uncollectible Accts.....	(117.47)
Deposits.....	2,495.00
Deferred Rate Case Expense.....	58,343.71
Other Deferred Debits.....	10,115.72
Total Current Assets	138,421.56
Total Assets	5,979,792.33

General Ledger Balance Sheet

Reported Through Period 8 of 2005
which ends on 08/31/2005

Liabilities

Loans Payable:

Loan Payable - Ecocen.....	2,531,000.00	
Preferred Senior Debt - PPB.....	834,691.00	
Preferred Senior Debt - IPB.....	1,290,751.19	
Total Loans Payable		<u>4,656,442.19</u>

Current Liabilities:

Accounts Payable.....	1,849.42	
Accounts Payable - Ecocen.....	48,000.00	
Customer Deposits.....	38,570.00	
Accrued Taxes Reg Assessment Fee.	4,290.00	
Accrued Interest - Ecocen.....	1,040,367.00	
Retainage/ Construction.....	34,582.31	
Total Current Liabilities		<u>1,167,658.73</u>

CIAC:

W-CIAC - System Capacity.....	886,449.40	
W-CIAC - Meter Installation.....	290,309.20	
W-CIAC on Site Facilities.....	891,702.40	
W-Accumulated Amort CIAC.....	(621,188.00)	
S- CIAC System Capacity.....	580,648.32	
S- CIAC on Site Facilities.....	1,717,150.35	
S-Accum Amortization of CIAC.....	(860,456.00)	
Total CIAC		<u>2,884,615.67</u>

Total Liabilities

8,708,716.59

Equity

Common Stock Issued.....	1,000.00	
Unappropriated Retained Earnings...	(2,695,611.66)	
Current Income.....	(34,312.60)	
Total Equity		<u>(2,728,924.26)</u>
Total Liabilities and Equity		<u><u>5,979,792.33</u></u>

Plantation Bay Utility Company

The Continental Accountant
for Windows

General Ledger Income Statement

Period 8 of 2005
which ends on 08/31/2005

	Period 8 of 2005		Year to Date	
	Amount	% of Sales	Amount	% of Sales
**** Sales ****				
Metered Sales - Residential	32,346.07	57.5059	254,570.77	58.5610
Metered Sales - Commercial	1,559.43	2.7724	8,573.99	1.9723
Misc Service Revenue	855.00	1.5200	4,935.00	1.1352
ibtotal Water Revenue	34,760.50	61.7983	268,079.76	61.6685
Measured Rev-Residential	19,996.40	35.5503	158,735.53	36.5152
Measured Rev-Commercial	1,491.34	2.6514	7,895.10	1.8162
ibtotal Sewer Revenue	21,487.74	38.2017	166,630.63	38.3314
total Sales	56,248.24	100.0000	434,710.39	100.0000
**** Expenses ****				
-Purchased Power	2,439.04	4.3362	14,047.20	3.2314
-Chemicals	4,854.60	8.6307	15,236.02	3.5049
-Material & Supplies	0.00	0.0000	1,587.70	0.3652
-Wetherell Treatment Systems,	3,550.47	6.3121	22,719.24	5.2263
-Cronin,Jackson, Nixon	166.50	0.2960	1,215.41	0.2796
-Rose,Sundstrom,& Bentley,	50.10	0.0891	4,734.65	1.0892
-Continental Utility Solutions	0.00	0.0000	376.80	0.0867
-Couchman Printing Co	34.50	0.0613	1,361.16	0.3131
-Contract Service - Other	0.00	0.0000	4,270.00	0.9823
-E-Lab, Inc	572.00	1.0169	2,204.00	0.5070
-Roto-Rooter, Inc.	0.00	0.0000	273.00	0.0628
-ICI	9,000.00	16.0005	36,000.00	8.2814
-Finley Engineering Group,	450.00	0.8000	4,080.00	0.9386
-Halifax Paving Co	0.00	0.0000	4,680.00	1.0766
-Economy Electric Co	1,777.13	3.1594	4,067.44	0.9357
-Mowerks	690.00	1.2267	1,838.00	0.4228
-Andreyev Engineering, Inc.	1,150.00	2.0445	2,300.00	0.5291
-Sky's the Limit	689.23	1.2253	6,421.93	1.4773
-Miscellaneous Expenses	102.39	0.1820	1,146.34	0.2637
ibtotal Operation &	25,525.96	45.3807	128,558.89	29.5737
-Sludge Removal	3,591.02	6.3842	19,638.03	4.5175
-Septic Tank Service, Inc	0.00	0.0000	-1,651.00	-0.3798
-Purchased Power	2,334.73	4.1508	14,681.70	3.3774

General Ledger Income Statement

Period 8 of 2005
 which ends on 08/31/2005

	Period 8 of 2005		Year to Date	
	Period 8 of 2005		Period 8 of 2005	
	Amount	% of Sales	Amount	% of Sales
Materials & Supplies	0.00	0.0000	3,237.48	0.7447
Wetherell Treatment Systems,	3,945.46	7.0144	32,976.70	7.5859
Cronin, Jackson, Nixon	111.00	0.1973	810.28	0.1864
se, Sundstrom & Bentley, atty	33.40	0.0594	3,156.42	0.7261
Continental Utility Solutions	0.00	0.0000	251.20	0.0578
Couchman Printing Company	23.00	0.0409	580.98	0.1336
Roto-Rooter	0.00	0.0000	182.00	0.0419
CI	6,000.00	10.6670	24,000.00	5.5209
Finley Engineering Group	300.00	0.5334	2,720.00	0.6257
Economy Electric Co	1,262.25	2.2441	1,467.55	0.3376
Mowerks, Inc	340.00	0.6045	737.00	0.1695
Sky's the Limit	459.49	0.8169	4,276.29	0.9837
Miscellaneous Expense	52.89	0.0940	756.83	0.1741
ibtotal Operation &	18,453.24	32.8069	107,821.46	24.8030
-Depreciation Expense	4,120.00	7.3247	32,960.00	7.5821
ibtotal W-Depreciation	4,120.00	7.3247	32,960.00	7.5821
-Reg Assessment Fee	1,300.00	2.3112	11,940.95	2.7469
ibtotal Taxes Other than	1,300.00	2.3112	11,940.95	2.7469
Depreciation Expense	7,500.00	13.3338	60,000.00	13.8023
ibtotal S-Depreciation	7,500.00	13.3338	60,000.00	13.8023
Other Tx=Reg Assessment	845.00	1.5023	7,775.42	1.7886
ubtotal Taxes other than	845.00	1.5023	7,775.42	1.7886
otal Expenses	57,744.20	102.6600	349,056.72	80.3000
perating Profit (Loss)	-1,495.96	-2.6600	85,653.67	19.7000
***** Other Income *****				
-Non-Utility Income	25.00	0.0444	125.00	0.0288
ubtotal Non-Utility Income	25.00	0.0444	125.00	0.0288
-Interest Expense	-10,678.96	-18.9854	-72,254.06	-16.6212
-Interest on Customer Deposit	-990.93	-1.7617	-1,246.60	-0.2868
ubtotal Interest Expense	-11,669.89	-20.7471	-73,500.66	-16.9080
-Interest Expense	-7,122.31	-12.6623	-45,661.69	-10.5039
-Interest on Customer Deposits	-754.79	-1.3419	-928.92	-0.2137

22:37
25/2005
Page: 3

Plantation Bay Utility Company

The Continental Accountant
for Windows

General Ledger Income Statement

Period 8 of 2005
which ends on 08/31/2005

	Period 8 of 2005		Year to Date Period 8 of 2005	
	Amount	% of Sales	Amount	% of Sales
Net Interest Expense	-7,877.10	-14.0042	-46,590.61	-10.7176
Net Other Income	-19,521.99	34.7100	-119,966.27	27.6000
Net Income (Loss) Before Taxes	-21,017.95	-37.3700	-34,312.60	-7.8900
Net Income (Loss) After Taxes	-21,017.95	-37.3700	-34,312.60	-7.8900

:23:24
/25/2005
Page: 1

Plantation Bay Utility Company

The Continental Accountant
for Windows

General Ledger Income Statement

Period 8 of 2005
which ends on 08/31/2005

	Period 8 of 2005		Year to Date	
	Period 8 of 2005		Period 8 of 2005	
	Amount	% of Sales	Amount	% of Sales
**** Sales ****				
-Metered Sales - Residential	32,346.07	93.0541	254,570.77	94.9608
- Metered Sales - Commercial	1,559.43	4.4862	8,573.99	3.1983
-Misc Service Revenue	855.00	2.4597	4,935.00	1.8409
Subtotal Water Revenue	34,760.50	100.0000	268,079.76	100.0000
Total Sales	34,760.50	100.0000	268,079.76	100.0000

***** Expenses *****				
/-Purchased Power	2,439.04	7.0167	14,047.20	5.2399
/-Chemicals	4,854.60	13.9659	15,236.02	5.6834
/-Material & Supplies	0.00	0.0000	1,587.70	0.5922
/-Wetherell Treatment Systems,	3,550.47	10.2141	22,719.24	8.4748
/-Cronin, Jackson, Nixon	166.50	0.4790	1,215.41	0.4534
/-Rose, Sundstrom, & Bentley,	50.10	0.1441	4,734.65	1.7661
/-Continental Utility Solutions	0.00	0.0000	376.80	0.1406
/-Couchman Printing Co	34.50	0.0993	1,361.16	0.5077
/-Contract Service - Other	0.00	0.0000	4,270.00	1.5928
/-E-Lab, Inc	572.00	1.6455	2,204.00	0.8221
/-Roto-Rooter, Inc.	0.00	0.0000	273.00	0.1018
/-ICI	9,000.00	25.8915	36,000.00	13.4288
/-Finley Engineering Group,	450.00	1.2946	4,080.00	1.5219
/-Halifax Paving Co	0.00	0.0000	4,680.00	1.7457
/-Economy Electric Co	1,777.13	5.1125	4,067.44	1.5172
/-Mowerks	690.00	1.9850	1,838.00	0.6856
/-Andreyev Engineering, Inc.	1,150.00	3.3084	2,300.00	0.8580
/-Sky's the Limit	689.23	1.9828	6,421.93	2.3955
/-Miscellaneous Expenses	102.39	0.2946	1,146.34	0.4276
Subtotal Operation &	25,525.96	73.4340	128,558.89	47.9551
W-Depreciation Expense	4,120.00	11.8525	32,960.00	12.2948
Subtotal W-Depreciation	4,120.00	11.8525	32,960.00	12.2948
W-Reg Assessment Fee	1,300.00	3.7399	11,940.95	4.4543
Subtotal Taxes Other than	1,300.00	3.7399	11,940.95	4.4543

12:23:25
12/25/2005
Page: 2

Plantation Bay Utility Company

The Continental Accountant
for Windows

General Ledger Income Statement

Period 8 of 2005
which ends on 08/31/2005

	Period 8 of 2005		Year to Date	
	Period 8 of 2005		Period 8 of 2005	
	Amount	% of Sales	Amount	% of Sales
Total Expenses	30,945.96	89.0300	173,459.84	64.7000
Operating Profit (Loss)	3,814.54	10.9700	94,619.92	35.3000
**** Other Income ****				
-Non-Utility Income	25.00	0.0719	125.00	0.0466
Subtotal Non-Utility Income	25.00	0.0719	125.00	0.0466
-Interest Expense	-10,678.96	-30.7215	-72,254.06	-26.9524
-Interest on Customer Deposit	-990.93	-2.8507	-1,246.60	-0.4650
Subtotal Interest Expense	-11,669.89	-33.5722	-73,500.66	-27.4174
Total Other Income	-11,644.89	33.5000	-73,375.66	27.3700
Net Income (Loss) Before Taxes	-7,830.35	-22.5300	21,244.26	7.9200
Net Income (Loss) After Taxes	-7,830.35	-22.5300	21,244.26	7.9200

General Ledger Income Statement

Period 8 of 2005
which ends on 08/31/2005

	Period 8 of 2005		Year to Date Period 8 of 2005	
	Amount	% of Sales	Amount	% of Sales
	**** Sales *****			
Measured Rev-Residential	19,996.40	93.0596	158,735.53	95.2619
Measured Rev-Commercial	1,491.34	6.9404	7,895.10	4.7381
Subtotal Sewer Revenue	21,487.74	100.0000	166,630.63	100.0000
Total Sales	21,487.74	100.0000	166,630.63	100.0000

****** Expenses *******

Sludge Removal	3,591.02	16.7119	19,638.03	11.7854
Septic Tank Service, Inc	0.00	0.0000	-1,651.00	-0.9908
Purchased Power	2,334.73	10.8654	14,681.70	8.8109
Materials & Supplies	0.00	0.0000	3,237.48	1.9429
Wetherell Treatment Systems,	3,945.46	18.3614	32,976.70	19.7903
Cronin, Jackson, Nixon	111.00	0.5166	810.28	0.4863
Case, Sundstrom & Bentley, atty	33.40	0.1554	3,156.42	1.8943
Continental Utility Solutions	0.00	0.0000	251.20	0.1508
Couchman Printing Company	23.00	0.1070	580.98	0.3487
Roto-Rooter	0.00	0.0000	182.00	0.1092
ICI	6,000.00	27.9229	24,000.00	14.4031
Finley Engineering Group	300.00	1.3961	2,720.00	1.6324
Economy Electric Co	1,262.25	5.8743	1,467.55	0.8807
Mowerks, Inc	340.00	1.5823	737.00	0.4423
Sky's the Limit	459.49	2.1384	4,276.29	2.5663
Miscellaneous Expense	52.89	0.2461	756.83	0.4542
Subtotal Operation &	18,453.24	85.8778	107,821.46	64.7070
-Depreciation Expense	7,500.00	34.9036	60,000.00	36.0078
Subtotal S-Depreciation	7,500.00	34.9036	60,000.00	36.0078
-Other TxS=Reg Assessment	845.00	3.9325	7,775.42	4.6663
Subtotal Taxes other than	845.00	3.9325	7,775.42	4.6663
Total Expenses	26,798.24	124.7100	175,596.88	105.3800
Operating Profit (Loss)	-5,310.50	-24.7100	-8,966.25	-5.3800

******* Other Income *******

S-Interest Expense	-7,122.31	-33.1459	-45,661.69	-27.4029
--------------------	-----------	----------	------------	----------

24:10
25/2005
Page: 2

Plantation Bay Utility Company

The Continental Accountant
for Windows

General Ledger Income Statement
--

Period 8 of 2005
which ends on 08/31/2005

	Period 8 of 2005		Year to Date	
	Period 8 of 2005		Period 8 of 2005	
	Amount	% of Sales	Amount	% of Sales
Interest on Customer Deposits	-754.79	-3.5127	-928.92	-0.5575
Total Interest Expense	-7,877.10	-36.6586	-46,590.61	-27.9604
Total Other Income	-7,877.10	36.6600	-46,590.61	27.9600
Total Income (Loss) Before Taxes	-13,187.60	-61.3700	-55,556.86	-33.3400
Total Income (Loss) After Taxes	-13,187.60	-61.3700	-55,556.86	-33.3400

General Ledger Trial Balance Report

For the Period of (2005 01) Through (2005 08)

<u>Account Number</u>	<u>Account Description</u>	<u>Beginning Balance</u>	<u>Period Debits</u>	<u>Period Credits</u>	<u>Ending Balance</u>
01101301	W-Organization	16,807.82	0.00	0.00	16,807.82
01101303	W-Land	58,948.50	0.00	0.00	58,948.50
01101304	W-Structures & Improvements	173,372.47	0.00	0.00	173,372.47
01101307	W-Wells & Springs	227,129.29	0.00	0.00	227,129.29
01101310	W-Power Generation Equipmt	87,625.11	0.00	0.00	87,625.11
01101311	W-Pumping Equipment	201,774.44	0.00	0.00	201,774.44
01101320	W-Water Treatment Equipment	644,423.32	0.00	0.00	644,423.32
01101330	W-Distribution Reservoirs	297,403.50	0.00	0.00	297,403.50
01101331	W-Trans & Distrib Mains	1,477,856.53	0.00	0.00	1,477,856.53
01101333	W-Services	174,453.29	0.00	0.00	174,453.29
01101334	W-Meters & Installations	119,897.97	0.00	0.00	119,897.97
01101335	W-Hydrants	228,570.99	0.00	0.00	228,570.99
01101340	W-Office Furniture & Equipment	184.00	0.00	0.00	184.00
01101344	W-Laboratory Equipment	846.53	0.00	0.00	846.53
01101346	W-Communication Equipment	688.22	0.00	0.00	688.22
01101347	W-Misc Equipment	29,943.88	0.00	0.00	29,943.88
02101351	S-Organization	16,807.80	0.00	0.00	16,807.80
02101353	S-Land	50,631.00	0.00	0.00	50,631.00
02101354	S-Structures & Improvement	151,254.02	0.00	0.00	151,254.02
02101360	S-Collection Sewers - Force	363,704.10	0.00	0.00	363,704.10
021013611	S-Collection Sewers - Gravity	1,662,078.43	0.00	0.00	1,662,078.43
021013612	S-Collection Sewers - Manholes	1,189,767.49	0.00	0.00	1,189,767.49
02101363	S-Services to Customers	194,043.64	0.00	0.00	194,043.64
02101364	S-Flow Mewsuring Devices	5,210.32	0.00	0.00	5,210.32
02101371	S-Pumping Equipment	330,657.14	0.00	0.00	330,657.14
02101380	S-Treatment & Disposal Equipment	607,605.49	0.00	0.00	607,605.49
02101381	S-Misc Equipment	17,223.82	0.00	0.00	17,223.82
02101382	S-Outfall Sewer Lines	60,810.00	0.00	0.00	60,810.00
02101390	S-Office Furnitue & Equipment	184.00	0.00	0.00	184.00
034004611	W-Metered Sales - Residential	0.00	0.00	0.00	0.00

General Ledger Trial Balance Report

For the Period of (2005 01) Through (2005 08)

<u>Account Number</u>	<u>Account Description</u>	<u>Beginning Balance</u>	<u>Period Debits</u>	<u>Period Credits</u>	<u>Ending Balance</u>
034004612	W- Metered Sales - Commercial	0.00	0.00	0.00	0.00
034004740	W-Misc Service Revenue	0.00	0.00	0.00	0.00
03401615	W-Purchased Power	0.00	0.00	0.00	0.00
03401618	W-Chemicals	0.00	0.00	0.00	0.00
03401620	W-Material & Supplies	0.00	0.00	0.00	0.00
034016302	W-Wetherell Treatment Systems, Inc	0.00	0.00	0.00	0.00
034016304	W-Barbara Swayze	0.00	0.00	0.00	0.00
034016305	W-Cronin,Jackson, Nixon	0.00	0.00	0.00	0.00
034016306	W-Rose,Sundstrom,& Bentley, atty	0.00	0.00	0.00	0.00
034016307	W-Continental Utility Solutions	0.00	0.00	0.00	0.00
034016308	W-Couchman Printing Co	0.00	0.00	0.00	0.00
034016309	W-Contract Service - Other	0.00	0.00	0.00	0.00
034016312	W-E-Lab, Inc	0.00	0.00	0.00	0.00
034016313	W-Roto-Rooter, Inc.	0.00	0.00	0.00	0.00
034016314	W-Aquatic Biologists, Inc.	0.00	0.00	0.00	0.00
034016318	W-ICI	0.00	0.00	0.00	0.00
034016319	W-Finley Engineering Group,	0.00	0.00	0.00	0.00
034016321	W-Halifax Paving Co	0.00	0.00	0.00	0.00
034016322	W-Stuart Lyons Roofing	0.00	0.00	0.00	0.00
034016323	W-Economy Electric Co	0.00	0.00	0.00	0.00
034016328	W-Mowerks	0.00	0.00	0.00	0.00
034016331	W-Andreyev Engineering, Inc.	0.00	0.00	0.00	0.00
034016333	W-Zabatt, Inc.	0.00	0.00	0.00	0.00
034016335	W-Sky's the Limit	0.00	0.00	0.00	0.00
03401657	W-Insurance - General Liability	0.00	0.00	0.00	0.00
03401670	W-Bad Debt Expense	0.00	0.00	0.00	0.00
03401675	W-Miscellaneous Expenses	0.00	0.00	0.00	0.00
034030	W-Depreciation Expense	0.00	0.00	0.00	0.00
034070	W-Amortization Expense	0.00	0.00	0.00	0.00
0340811	W-Reg Assessment Fee	0.00	0.00	0.00	0.00

General Ledger Trial Balance Report

For the Period of (2005 01) Through (2005 08)

<u>Account Number</u>	<u>Account Description</u>	<u>Beginning Balance</u>	<u>Period Debits</u>	<u>Period Credits</u>	<u>Ending Balance</u>
0340821	W-Tangible Personal Property Tax	0.00	0.00	0.00	0.00
0340851	W-Real Estate Tax	0.00	0.00	0.00	0.00
03414	Gain/Loss Sale of F/A	0.00	0.00	0.00	0.00
03419	W-Interest Income	0.00	0.00	0.00	0.00
03421	W-Non-Utility Income	0.00	0.00	0.00	0.00
03426	W-Misc Non-Utility Exp	0.00	0.00	0.00	0.00
034271	W-Interest Expense	0.00	0.00	0.00	0.00
034273	W-Interest on Customer Deposit	0.00	0.00	0.00	0.00
044004521	S-Measured Rev-Residential	0.00	0.00	0.00	0.00
044004522	S-Measured Rev-Commercial	0.00	0.00	0.00	0.00
04401711	S-Sludge Removal	0.00	0.00	0.00	0.00
044017112	Septic Tank Service, Inc	0.00	0.00	0.00	0.00
04401715	S-Purchased Power	0.00	0.00	0.00	0.00
04401718	S-Chemicals	0.00	0.00	0.00	0.00
04401720	S-Materials & Supplies	0.00	0.00	0.00	0.00
044017302	S-Wetherell Treatment Systems, Inc.	0.00	0.00	0.00	0.00
044017304	S-Barbara Swayze	0.00	0.00	0.00	0.00
044017305	S-Cronin,Jackson, Nixon	0.00	0.00	0.00	0.00
044017306	Rose, Sundstrom & Bentley, atty	0.00	0.00	0.00	0.00
044017307	S- Continental Utility Solutions	0.00	0.00	0.00	0.00
044017308	S-Couchman Printing Company	0.00	0.00	0.00	0.00
044017309	S-Contract Service - Other	0.00	0.00	0.00	0.00
044017312	S-E-Lab, Inc	0.00	0.00	0.00	0.00
044017313	S-Roto-Rooter	0.00	0.00	0.00	0.00
044017314	S-Aquatic Biologists	0.00	0.00	0.00	0.00
044017317	Rinker Materials	0.00	0.00	0.00	0.00
044017318	S-ICI	0.00	0.00	0.00	0.00
044017319	S-Finley Engineering Group	0.00	0.00	0.00	0.00
044017321	S-Halifax Paving Co	0.00	0.00	0.00	0.00
044017322	S-Stuart Lyons Roofing	0.00	0.00	0.00	0.00

General Ledger Trial Balance Report

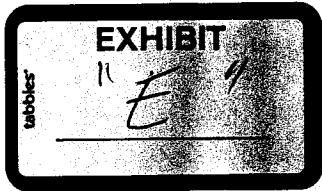
For the Period of (2005 01) Through (2005 08)

<u>Account Number</u>	<u>Account Description</u>	<u>Beginning Balance</u>	<u>Period Debits</u>	<u>Period Credits</u>	<u>Ending Balance</u>
044017323	S-Economy Electric Co	0.00	0.00	0.00	0.00
044017328	S-Mowerks, Inc	0.00	0.00	0.00	0.00
044017333	S-Zabatt, Inc	0.00	0.00	0.00	0.00
044017335	S-Sky's the Limit	0.00	0.00	0.00	0.00
04401757	S-Insurance - General Liability	0.00	0.00	0.00	0.00
04401765	S-Reg Comm Expense	0.00	0.00	0.00	0.00
04401770	Bad Debt Expense	0.00	0.00	0.00	0.00
04401775	S-Miscellaneous Expense	0.00	0.00	0.00	0.00
04403	S-Depreciation Expense	0.00	0.00	0.00	0.00
04407	S-Amortization Expense	0.00	0.00	0.00	0.00
0440812	S-Other Tx=Reg Assessment Fees	0.00	0.00	0.00	0.00
0440822	S-Other Taxes -Tangible	0.00	0.00	0.00	0.00
0440852	S- Real Estate Tax	0.00	0.00	0.00	0.00
04419	S-Interest Income	0.00	0.00	0.00	0.00
044271	S-Interest Expense	0.00	0.00	0.00	0.00
044273	S-Interest on Customer Deposits	0.00	0.00	0.00	0.00
1081	W-Accumulated Depreciation	-1,576,305.28	0.00	0.00	-1,576,305.28
1082	S-Accumulated Depreciation	-1,457,020.21	0.00	0.00	-1,457,020.21
12711	W-CIAC - System Capacity	-788,523.88	0.00	0.00	-788,523.88
12712	W-CIAC - Meter Installation	-208,578.32	0.00	0.00	-208,578.32
12713	W-CIAC on Site Facilities	-891,702.40	0.00	0.00	-891,702.40
1272	W-Accumulated Amort CIAC	575,508.00	0.00	0.00	575,508.00
1316	Cash	56,137.55	0.00	0.00	56,137.55
1317	Money Market Acct CNB Bank	0.00	0.00	0.00	0.00
1318	Money Mkt Acct - Sun Trust Bank	0.00	0.00	0.00	0.00
1319	Money Mkt Acct- Pinnacle Bank	0.00	0.00	0.00	0.00
141	Customer Accounts Receivable	51,877.75	0.00	0.00	51,877.75
143	Acc Prov Uncollectible Accts	-117.47	0.00	0.00	-117.47
174	Misc Accrued Assets	1,076.64	0.00	0.00	1,076.64
1741	Deposits	2,295.00	0.00	0.00	2,295.00

General Ledger Trial Balance Report
--

For the Period of (2005 01) Through (2005 08)

<u>Account Number</u>	<u>Account Description</u>	<u>Beginning Balance</u>	<u>Period Debits</u>	<u>Period Credits</u>	<u>Ending Balance</u>
1861	Deferred Rate Case Expense	3,808.96	0.00	0.00	3,808.96
1862	Other Deferred Debits	10,115.72	0.00	0.00	10,115.72
201	Common Stock Issued	-1,000.00	0.00	0.00	-1,000.00
215	Unappropriated Retained Earnings	2,514,490.66	0.00	0.00	2,514,490.66
220	Current Month Earnings	0.00	0.00	0.00	0.00
2241	Loan Payable - Ecocen	-2,531,000.00	0.00	0.00	-2,531,000.00
2242	Preferred Senior Debt - PPB	-644,691.00	0.00	0.00	-644,691.00
2243	Preferred Senior Debt - IPB	-880,751.19	0.00	0.00	-880,751.19
2251	Notes Payable	0.00	0.00	0.00	0.00
22711	S- CIAC System Capacity	-565,248.32	0.00	0.00	-565,248.32
22713	S- CIAC on Site Facilities	-1,717,150.35	0.00	0.00	-1,717,150.35
2272	S-Accum Amortization of CIAC	815,816.00	0.00	0.00	815,816.00
2311	Accounts Payable	-163,588.45	0.00	0.00	-163,588.45
2312	Accounts Payable - Ecocen	-48,000.00	0.00	0.00	-48,000.00
235	Customer Deposits	-32,190.00	0.00	0.00	-32,190.00
2361	Accrued Taxes Reg Assessment Fee	-13,054.46	0.00	0.00	-13,054.46
2371	Accrued Interest - Ecocen	-1,040,367.00	0.00	0.00	-1,040,367.00
252	Retainage/ Construction	-50,408.06	0.00	0.00	-50,408.06
Totals:		-188,667.00	0.00	0.00	-188,667.00



FINLEY-ENGINEERING GROUP
P.O. BOX 290381, PORT ORANGE, FL. 32129
(904) 756-8676

December 22, 1999

DEP Reuse Coordinator
Mail Station 3540
2600 Blair Stone Road
Tallahassee, Fl. 32399-2400

Re: Plantation Bay Utility Co.
DEP # FLA011597-001-DW1R
Flagler County
Annual Reuse Report

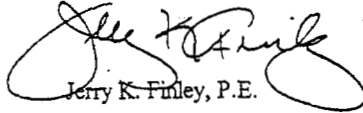
Ladies and Gentlemen:

Enclosed you will find the Annual Reuse Report from Plantation Bay Utility Company for the period through September 30, 1999.

Because of low flows at the treatment plant and mechanical problems, regular use of the Golf Course did not start until April, 1999. The data contained in this report is based on a five month average (April 26, 1999 - September 30, 1999). Prior to April 1999, all flow was handled by the permitted percolation pond at the treatment site.

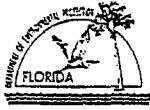
Call me if you have any questions

Sincerely,



Jerry K. Finley, P.E.

cc: Jerry M. Owen, DEP Jacksonville
Records Section, SJRWMD Palatka
Douglas R. Ross, Jr.
Jack Afflebach



ANNUAL REUSE REPORT

Part I - Instructions

1. This form is to be submitted on or before January 1 following the completion of each fiscal year (October 1 through September 30). Submittal is required by Rule 62-610.870, F.A.C. This report will be used to develop and maintain a reuse inventory. It will not be used for determination of compliance with permit limitations, other than requirements to submit this report. If flow monitoring information is not available for individual reuse types or types of users, please provide your best estimates of flows allocated to individual reuse types or types of users.
2. Submit one copy to each of the following three addresses:
 - a. DEP Reuse Coordinator
Mail Station 3540
2600 Blair Stone Road
Tallahassee, Florida 32399-2400
 - b. The appropriate DEP district office (attention Domestic Wastewater Program).
 - c. The appropriate water management district.
3. Please type or print legibly. Submit all pages of this form.
4. Completion of this report is required for all domestic wastewater facilities having permitted capacities of 0.1 mgd or larger which contribute reclaimed water to one or more reuse systems permitted under Chapter 62-610, F.A.C. This form is to be completed annually for each separate reuse system.
5. Use the units specified in the form. For flows, show annual average flows (in mgd). This can be obtained by averaging daily flows over a 365-day period, dividing the total annual volume by 365, or by averaging the 12 monthly average flow values.
6. Be sure to submit the required attachments (see Part IX on pages 7 and 8 of this form).
7. The cover sheet of your permit will identify portions of your project classified as "reuse" and portions classified as "effluent disposal." Rule 62-610.810, F.A.C., lists the criteria for classifying projects (or portions of projects) as "reuse" or "effluent disposal."

Part II - General Information

1. Reporting Period: October 1, 98 through September 30, 99

2. Date Submitted December 22, 1999

3. Person Completing This Form

Name Jerry K. Finley, P.E.

Title Consulting Engineer for Plantation Bay Utility Co.

Organization Finley Engineering Group

Number and Street P.O. Box 290381

City/State/Zip Code Port Orange, Fl. 32129

Telephone 904-756-8676

4. Reuse System Name Plantation Bay

5. Domestic Wastewater Treatment Facilities Providing Reclaimed Water to This Reuse System

a. Location of Facilities

City _____ County Flagler/Volusia

DEP District (check one):

- Northwest (Pensacola)
- Northeast (Jacksonville)
- Southwest (Tampa)
- Central (Orlando)
- Southeast (West Palm Beach)
- South (Fl. Myers)

Water Management District (check one):

- Northwest Florida (Havana)
- Suwannee River (Live Oak)
- Southwest Florida (Brooksville)
- St. Johns River (Palatka)
- South Florida (West Palm Beach)

b. Domestic Wastewater Treatment Facility Information

Enter the name of the facility, the DEP identification number, disinfection level,^a permitted capacity, and annual average flow for each treatment facility providing reclaimed water to this reuse system.

Facility Name	DEP Identification Number	Disinfection Level ^a	Permitted Capacity (mgd)	Average Flow (mgd)
Plantation Bay WWTF	FLA011597-001-DW1R	HI	0.475	0.10
Total Treated Wastewater				0.10

^a Enter one of the following codes for disinfection level for each treatment facility:
 HI = High-level disinfection, as described in Rule 62-600.440(5), F.A.C.
 IM = Intermediate disinfection, as described in Rule 62-600.440(6), F.A.C.
 BA = Basic disinfection, as described in Rule 62-600.440(4), F.A.C.
 LL = Low-level disinfection, as described in Rule 62-600.440(7), F.A.C.
 HB = High-level disinfection & basic disinfection for portions of the treated flow.

Part III - Reclaimed Water and/or Effluent Available for Reuse or Disposal

Source of Water	Average Flow (mgd)
Treated Wastewater [Enter the total from bottom of table in Part II]	0.10
Supplemental Water Supplies (Circle types of water used - Enter total flow)	
Surface Water Ground Water	
Stormwater Drinking Water	
Water Recovered from ASR ^b	
Total Water Available for Reuse or Disposal [Should equal the total in Part VI of this form]	0.10

^b Aquifer Storage and Recovery (ASR) - This activity is described in Rule 62-610.466, F.A.C. If you have an ASR system included in your permit for the reuse system, please make separate entries in both Part III (for the total average flow withdrawn from the ASR well) and in Part VI (for the total average flow injected into the ASR well).

Part IV - Reuse

For each reuse activity, enter the permitted capacity, average flows, and acreage. Do not duplicate any of these entries in Part V of this form. Using available flow records, other available information, and your best judgment, please allocate the average flows for all treatment facilities among the reuse types listed in this part. Make discrete entries (do not show ranges). Show totals at the bottom of the table.

Reuse Type	Reuse Sub-Type	Part	Capacity (mgd)	Flow (mgd)	Area (acres)
Public Access Areas & Landscape Irrigation	Golf Course Irrigation	III	0.475	0.047	75
	Residential Irrigation	III	0	0	0
	Other Public Access Areas	III	0	0	0
Agricultural Irrigation & Sprayfields	Edible Crops (Be sure to attach the inventory of edible crop irrigation. See Part IX of this form.)	III	0	0	0
	Grass, Pasture, Other Crops	II	0	0	0
Ground Water Recharge & Indirect Potable Reuse	Rapid Infiltration Basins (Including Some Perc Ponds) ^c	IV	0	0	0
	Absorption Fields ^c	IV	0	0	0
	Surface Water Augmentation (Discharge to Class I Waters)	V	0	0	0
	Injection to Potable Aquifers	V	0	0	0
Industrial	At Treatment Plant	VII	0	0	
	At Other Facilities	VII	0	0	
Toilet Flushing		III	0	0	
Fire Protection		III	0	0	
Wetlands			0	0	0
Other (Specify)			0	0	0
Total Reuse [Enter total flow on Line 1 in Part VI of this form.]			0.475	0.047	75

^c To be considered "reuse," either of the following conditions must exist:

* There are multiple basins or absorption fields that are routinely wetted, dried, and maintained in accord with Part IV of Chapter 62-610, F.A.C., or

* Continuously-loaded ponds must meet the higher treatment/disinfection requirements in Rule 62-610.525, F.A.C.

If neither condition is met, the perc pond or absorption field is "effluent disposal" and should be recorded in Part V in this form (under "Other").

Part V - Effluent Disposal

For each effluent disposal activity, enter the permitted capacity and average flow. Do not duplicate any of these entries in Part IV of this form. Using available flow records, other available information, and your best judgment, please allocate the average flows for all treatment facilities among the effluent disposal types listed in this part. Make discrete entries (do not show ranges) for capacity and flow. Show totals at the bottom of the table.

Disposal Type	Disposal Sub-Type	Permitted Capacity (mgd)	Average Flow (mgd)
Surface Water Discharges	Ocean Outfall	0	0
	To Coastal or Estuarine Waters	0	0
	To Wetlands	0	0
	To Other Surface Waters	0	0
Deep Well Disposal		0	0
Other (specify)	Percolation Pond	0.475	0.053
Total Flow Disposed [Enter total flow on Line 2 in Part VI of this form.]			0.053

Part VI - Summary of Reuse and Disposal

Reuse or Disposal Activity	Average Flow (mgd)
1. Reuse (From bottom of Part IV of this form)	0.047
2. Effluent Disposal (From bottom of Part V)	0.053
3. Flow Stored in ASR (See note ^b on ASR in Part III.)	
Total (Should equal the total in Part III of this form.)^d	0.10

^d The totals in Parts III and VI will not be equal if one of the following conditions exists (check as appropriate):

- The reuse system includes an ASR system and the amounts injected and withdrawn during the year differ.
- The reuse system includes one or more reuse activities in which reclaimed water is returned to the treatment facility after its use, where it is then available for reuse or disposal.

Part VII - Public Access Reuse Systems

A. Number of Customers

- 1. How many single-family residences have reclaimed water service? 0
- 2. How many golf courses are irrigated using reclaimed water? 1
- 3. How many parks or playgrounds are irrigated using reclaimed water? 0
- 4. How many schools are irrigated using reclaimed water? 0
- 5. List or describe any unique or unusual uses of reclaimed water. n/a

B. Cross-Connection Control Activities

Rule 62-610.469, F.A.C., imposes cross-connection control requirements on reuse systems permitted under Part III of Chapter 62-610, F.A.C. This includes requirements for the implementation of cross-connection control programs by all public water supply systems serving areas that are within the general reclaimed water service area. Color-coding, labeling, and separation distance requirements are included. In addition, inspections within the reclaimed water service area are required.

- 1. Are all public water supply systems serving areas that are within the general reuse service area actively implementing and enforcing their cross-connection control programs? Yes No n/a

Have all of these cross-connection control programs been accepted by the DEP or the approved county health department? Yes No n/a

- 2. How many illegal cross-connections have been identified during the reporting period? 0 n/a

How many of these cross-connections have been eliminated? n/a

Please, attached a description of identified cross-connections and efforts taken to eliminate them. n/a

- 3. How many new connections were made to the reclaimed water system during the reporting period? 0

How many inspections of new reclaimed water connections were made at the time of initial connection? n/a

- 4. How often are the reclaimed water facilities owned/operated by existing reclaimed water customers inspected? n/a

- 5. In addition to the new customer inspections reported in Item 3 above, how many routine or periodic inspections of existing customers were conducted during the reporting period? n/a

- Inventory of Storage Facilities** - If this reuse system was permitted under Part III of Chapter 62-610, F.A.C., attach a copy of the current inventory of storage facilities, as required by Rules 62-610.464, 62-610.830, and 62-610.870, F.A.C. The inventory shall include the following information:
- Name or identifier for the storage system.
 - Location.
 - Function of the storage system (system storage or reject storage).
 - Type of facility (covered tank, uncovered tank, lined pond, unlined pond):
 - Indication of whether or not the storage facility is a water of the state or discharges to a water of the state.
 - Distance to the nearest public water supply well.
 - Distance to the nearest potable water supply well, which is not a public water supply well.
- Summary of Public Notification Program** - If this reuse system was permitted under Part III of Chapter 62-610, F.A.C., attach a summary of the public notification program activities during the reporting period, as required by Rule 62-610.468(6), F.A.C. The summary shall include the following:
- Details of written public notification activities (include copies of written notices).
 - Summary of activities involving the news media.
 - Use of advisory signs.
 - Other public notification activities.
- None of these items are required for this reuse system.

Part X - Permittee's Certification

I certify that the statements made in this report of reclaimed water utilization are true, correct, and complete to the best of my knowledge and belief.

Date: December 22, 1999

Signature

Phone: 904-437-4164

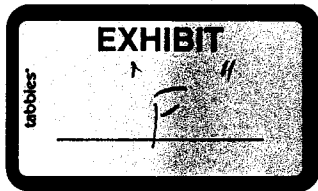
Jack Afflebach, Utility Manager

Name and Title (please type)

Company Name: Plantation Bay Utility Company

Address: 2359 Beville Road

City/State/Zip Code: Daytona Beach, Fl. 32119



FINLEY ENGINEERING GROUP
P.O. BOX 290381, PORT ORANGE, FL. 32129
(904) 756-8676

December 28, 2000

DEP Reuse Coordinator
Mail Station 3540
2600 Blair Stone Road
Tallahassee, FL 32399-2400

Re: Plantation Bay Utility Co.
DEP # FLA011597-001-DW1R
Flagler County
Annual Reuse Report

Ladies and Gentlemen:

Enclosed you will find the Annual Reuse Report from Plantation Bay Utility Company for the period through September 30, 2000.

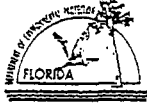
Call me if you have any questions

Sincerely,



Jerry K. Finley, P.E.

cc: Jerry M. Owen, DEP Jacksonville
Records Section, SJRWMD Palatka
Douglas R. Ross, Jr.



ANNUAL REUSE REPORT

Part I - Instructions

1. This form is to be submitted on or before January 1 following the completion of each fiscal year (October 1 through September 30). Submittal is required by Rule 62-610.870, F.A.C. This report will be used to develop and maintain a reuse inventory. It will not be used for determination of compliance with permit limitations, other than requirements to submit this report. If flow monitoring information is not available for individual reuse types or types of users, please provide your best estimates of flows allocated to individual reuse types or types of users.
2. Submit one copy to each of the following three addresses:
 - a. DEP Reuse Coordinator
Mail Station 3540
2600 Blair Stone Road
Tallahassee, Florida 32399-2400
 - b. The appropriate DEP district office (attention Domestic Wastewater Program).
 - c. The appropriate water management district.
3. Please type or print legibly. Submit all pages of this form.
4. Completion of this report is required for all domestic wastewater facilities having permitted capacities of 0.1 mgd or larger which contribute reclaimed water to one or more reuse systems permitted under Chapter 62-610, F.A.C. This form is to be completed annually for each separate reuse system.
5. Use the units specified in the form. For flows, show annual average flows (in mgd). This can be obtained by averaging daily flows over a 365-day period, dividing the total annual volume by 365, or by averaging the 12 monthly average flow values.
6. Be sure to submit the required attachments (see Part IX on pages 7 and 8 of this form).
7. The cover sheet of your permit will identify portions of your project classified as "reuse" and portions classified as "effluent disposal." Rule 62-610.810, F.A.C., lists the criteria for classifying projects (or portions of projects) as "reuse" or "effluent disposal."

Part II - General Information

1. Reporting Period: October 1, 99 through September 30, 2000
2. Date Submitted Dec. 28, 2000
3. Person Completing This Form
Name Jerry K. Finley, P.E.
Title Consulting Engineer for Plantation Bay Utility Co.
Organization Finley Engineering Group
Number and Street P.O. Box 290381
City/State/Zip Code Port Orange, Fl. 32129
Telephone 904-756-8676
4. Reuse System Name Plantation Bay
5. Domestic Wastewater Treatment Facilities Providing Reclaimed Water to This Reuse System

a. Location of Facilities

City _____ County Flagler/Volusia

DEP District (check one):

- Northwest (Pensacola)
- Northeast (Jacksonville)
- Southwest (Tampa)
- Central (Orlando)
- Southeast (West Palm Beach)
- South (Ft. Myers)

Water Management District (check one):

- Northwest Florida (Havana)
- Suwannee River (Live Oak)
- Southwest Florida (Brooksville)
- St. Johns River (Palatka)
- South Florida (West Palm Beach)

b. Domestic Wastewater Treatment Facility Information

Enter the name of the facility, the DEP identification number, disinfection level,^a permitted capacity, and annual average flow for each treatment facility providing reclaimed water to this reuse system.

Facility Name	DEP Identification Number	Disinfection Level ^a	Permitted Capacity (mgd)	Average Flow (mgd)
Plantation Bay WWTF	FLA011597-001-DW1R	HI	0.475	0.105
Total Treated Wastewater				0.105

^a Enter one of the following codes for disinfection level for each treatment facility:

- HI = High-level disinfection, as described in Rule 62-600.440(5), F.A.C.
- IM = Intermediate disinfection, as described in Rule 62-600.440(6), F.A.C.
- BA = Basic disinfection, as described in Rule 62-600.440(4), F.A.C.
- LL = Low-level disinfection, as described in Rule 62-600.440(7), F.A.C.
- HB = High-level disinfection & basic disinfection for portions of the treated flow.

Part III - Reclaimed Water and/or Effluent Available for Reuse or Disposal

Source of Water	Average Flow (mgd)
Treated Wastewater [Enter the total from bottom of table in Part II]	0.105
Supplemental Water Supplies (Circle types of water used - Enter total flow)	
Surface Water Ground Water	
Stormwater Drinking Water	
Water Recovered from ASR ^b	
Total Water Available for Reuse or Disposal [Should equal the total in Part VI of this form]	0.105

^b Aquifer Storage and Recovery (ASR) - This activity is described in Rule 62-610.466, F.A.C. If you have an ASR system included in your permit for the reuse system, please make separate entries in both Part III (for the total average flow withdrawn from the ASR well) and in Part VI (for the total average flow injected into the ASR well).

Part IV - Reuse

For each reuse activity, enter the permitted capacity, average flows, and acreage. Do not duplicate any of these entries in Part V of this form. Using available flow records, other available information, and your best judgment, please allocate the average flows for all treatment facilities among the reuse types listed in this part. Make discrete entries (do not show ranges). Show totals at the bottom of the table.

Reuse Type	Reuse Sub-Type	Part	Capacity (mgd)	Flow (mgd)	Area (acres)
Public Access Areas & Landscape Irrigation	Golf Course Irrigation	III	0.475	0.038	75
	Residential Irrigation	III	0	0	0
	Other Public Access Areas	III	0	0	0
Agricultural Irrigation & Sprayfields	Edible Crops (Be sure to attach the inventory of edible crop irrigation. See Part IX of this form.)	III	0	0	0
	Grass, Pasture, Other Crops	II	0	0	0
Ground Water Recharge & Indirect Potable Reuse	Rapid Infiltration Basins (Including Some Perc Ponds) ^c	IV	0	0	0
	Absorption Fields ^c	IV	0	0	0
	Surface Water Augmentation (Discharge to Class I Waters)	V	0	0	0
	Injection to Potable Aquifers	V	0	0	0
Industrial	At Treatment Plant	VII	0	0	
	At Other Facilities	VII	0	0	
Toilet Flushing		III	0	0	
Fire Protection		III	0	0	
Wetlands			0	0	0
Other (Specify)			0	0	0
Total Reuse (Enter total flow on Line 1 in Part VI of this form.)			0.475	0.038	75

^c To be considered "reuse," either of the following conditions must exist:

- * There are multiple basins or absorption fields that are routinely wetted, dried, and maintained in accord with Part IV of Chapter 62-610, F.A.C., or
 - * Continuously-loaded ponds must meet the higher treatment/disinfection requirements in Rule 62-610.525, F.A.C.
- If neither condition is met, the perc pond or absorption field is "effluent disposal" and should be recorded in Part V in this form (under "Other").

Part V - Effluent Disposal

For each effluent disposal activity, enter the permitted capacity and average flow. Do not duplicate any of these entries in Part IV of this form. Using available flow records, other available information, and your best judgment, please allocate the average flows for all treatment facilities among the effluent disposal types listed in this part. Make discrete entries (do not show ranges) for capacity and flow. Show totals at the bottom of the table.

Disposal Type	Disposal Sub-Type	Permitted Capacity (mgd)	Average Flow (mgd)
Surface Water Discharges	Ocean Outfall	0	0
	To Coastal or Estuarine Waters	0	0
	To Wetlands	0	0
	To Other Surface Waters	0	0
Deep Well Disposal		0	0
Other (specify)	Percolation Pond	0.475	0.067
Total Flow Disposed [Enter total flow on Line 2 in Part VI of this form.]			0.067

Part VI - Summary of Reuse and Disposal

Reuse or Disposal Activity	Average Flow (mgd)
1. Reuse (From bottom of Part IV of this form)	0.038
2. Effluent Disposal (From bottom of Part V)	0.067
3. Flow Stored in ASR (See note ^b on ASR in Part III)	
Total (Should equal the total in Part III of this form.) ^d	0.105

^d The totals in Parts III and VI will not be equal if one of the following conditions exists (check as appropriate):

- The reuse system includes an ASR system and the amounts injected and withdrawn during the year differ.
- The reuse system includes one or more reuse activities in which reclaimed water is returned to the treatment facility after its use, where it is then available for reuse or disposal.

Part VII - Public Access Reuse Systems

A. Number of Customers

- 1. How many single-family residences have reclaimed water service? 0
- 2. How many golf courses are irrigated using reclaimed water? 1
- 3. How many parks or playgrounds are irrigated using reclaimed water? 0
- 4. How many schools are irrigated using reclaimed water? 0
- 5. List or describe any unique or unusual uses of reclaimed water. n/a

B. Cross-Connection Control Activities

Rule 62-610.469, F.A.C., imposes cross-connection control requirements on reuse systems permitted under Part III of Chapter 62-610, F.A.C. This includes requirements for the implementation of cross-connection control programs by all public water supply systems serving areas that are within the general reclaimed water service area. Color-coding, labeling, and separation distance requirements are included. In addition, inspections within the reclaimed water service area are required.

- 1. Are all public water supply systems serving areas that are within the general reuse service area actively implementing and enforcing their cross-connection control programs? Yes No n/a
Have all of these cross-connection control programs been accepted by the DEP or the approved county health department? Yes No n/a
- 2. How many illegal cross-connections have been identified during the reporting period? 0 n/a
How many of these cross-connections have been eliminated? n/a
Please, attached a description of identified cross-connections and efforts taken to eliminate them. n/a
- 3. How many new connections were made to the reclaimed water system during the reporting period? 0
How many inspections of new reclaimed water connections were made at the time of initial connection? n/a
- 4. How often are the reclaimed water facilities owned/operated by existing reclaimed water customers inspected? n/a
- 5. In addition to the new customer inspections reported in Item 3 above, how many routine or periodic inspections of existing customers were conducted during the reporting period? n/a

Part VIII - Charges for the Use of Reclaimed Water (Optional)

Completion of this part of the form is optional. Data on charges for the use of reclaimed water is valuable to utilities and agencies involved in reuse. This type of information is particularly valuable to utilities that are in the process of developing reuse programs. It is hoped that you will share your experience with others by completing this part.

Please, list the fees charged for the use of reclaimed water. Please do not enter wastewater or sewer charges. If reclaimed water is provided at no cost, enter zeroes in both blanks. If the fee structure includes both flat rate and gallonage charge components, make a positive entry in both spaces. Make all entries in the units shown.

1. How much do you charge a single-family residential customer (assume a 0.2-acre lot) for the use of reclaimed water?

Flat rate (\$/month/connection) n/a

Gallonage charge (cents/1000 gal.) n/a

2. How much do you charge non-residential customers, such as golf courses, (assume 0.1 mgd on a 50-acre site) for the use of reclaimed water?

Flat rate (\$/month/connection) \$ 0.00

Gallonage charge (cents/1000 gal.) \$ 0.00

Part IX - Required Attachments

Check, as appropriate, and attach the required documentation.

- Inventory of Edible Crop Irrigation - If reclaimed water is used to irrigate edible crops at commercial agricultural sites, attach a copy of the current edible crop irrigation inventory as required by Rules 62-610.475 and 62-610.870, F.A.C. The inventory shall include the following information:

- a. Name of the agricultural operation.
- b. Name and telephone number of the owner or operator of the agricultural operation.
- c. Address of the agricultural operation.
- d. Edible crops irrigated using reclaimed water.
- e. Type of application (irrigation) method used.
- f. Approximate area (acres) under irrigation using reclaimed water on which edible crops are grown.

Inventory of Storage Facilities - If this reuse system was permitted under Part III of Chapter 62-610, F.A.C., attach a copy of the current inventory of storage facilities, as required by Rules 62-610.464, 62-610.830, and 62-610.870, F.A.C. The inventory shall include the following information:

- a. Name or identifier for the storage system.
- b. Location.
- c. Function of the storage system (system storage or reject storage).
- d. Type of facility (covered tank, uncovered tank, lined pond, unlined pond):
- e. Indication of whether or not the storage facility is a water of the state or discharges to a water of the state.
- f. Distance to the nearest public water supply well.
- g. Distance to the nearest potable water supply well, which is not a public water supply well.

Summary of Public Notification Program - If this reuse system was permitted under Part III of Chapter 62-610, F.A.C., attach a summary of the public notification program activities during the reporting period, as required by Rule 62-610.468(6), F.A.C. The summary shall include the following:

- a. Details of written public notification activities (include copies of written notices).
- b. Summary of activities involving the news media.
- c. Use of advisory signs.
- d. Other public notification activities.

None of these items are required for this reuse system.

Part X - Permittee's Certification

I certify that the statements made in this report of reclaimed water utilization are true, correct, and complete to the best of my knowledge and belief.

Date: 12/28/00

Signature
904-756-8676 Jerry K. Finley, P.E. - Consulting Engineer
Name and Title (please type) for Utility Company

Company Name: Plantation Bay Utility Company

Address: 2359 Beville Road

City/State/Zip Code: Daytona Beach, Fl. 32119

Plantation Bay Utility Company
Reclaim Water Pumping Log

DATE	HOUR METER	HOUR METER	HOUR METER	GALLONS START	GALLONS STOP
<u>6/4/00</u>	<u>454</u>	<u>394</u>	<u>220</u>	<u>21441</u>	<u>21466</u>
<u>6/10/00</u>	<u>464</u>	<u>402</u>	<u>226</u>	<u>21466</u>	<u>21887</u>
<u>6/17/00</u>	<u>472</u>	<u>419</u>	<u>233</u>	<u>22733</u>	<u>22758</u>
<u>6/24/00</u>	<u>480</u>	<u>427</u>	<u>239</u>	<u>23203</u>	<u>24620</u>
<u>6/30/00</u>	<u>488</u>	<u>435</u>	<u>245</u>	<u>23673</u>	<u>25090</u>
<u>7/7/00</u>	<u>496</u>	<u>443</u>	<u>251</u>	<u>24143</u>	<u>25560</u>
<u>7/14/00</u>	<u>504</u>	<u>451</u>	<u>257</u>	<u>24613</u>	<u>26030</u>
<u>7/21/00</u>	<u>512</u>	<u>459</u>	<u>263</u>	<u>25083</u>	<u>26500</u>
<u>7/28/00</u>	<u>520</u>	<u>467</u>	<u>269</u>	<u>25553</u>	<u>26970</u>
<u>8/4/00</u>	<u>528</u>	<u>475</u>	<u>275</u>	<u>26023</u>	<u>27440</u>
<u>8/11/00</u>	<u>536</u>	<u>483</u>	<u>281</u>	<u>26493</u>	<u>27910</u>
<u>8/18/00</u>	<u>544</u>	<u>491</u>	<u>287</u>	<u>26963</u>	<u>28380</u>
<u>8/25/00</u>	<u>552</u>	<u>499</u>	<u>293</u>	<u>27433</u>	<u>28850</u>
<u>9/1/00</u>	<u>560</u>	<u>507</u>	<u>299</u>	<u>27903</u>	<u>29320</u>
<u>9/8/00</u>	<u>568</u>	<u>515</u>	<u>305</u>	<u>28373</u>	<u>29790</u>
<u>9/15/00</u>	<u>576</u>	<u>523</u>	<u>311</u>	<u>28843</u>	<u>30260</u>
<u>9/22/00</u>	<u>584</u>	<u>531</u>	<u>317</u>	<u>29313</u>	<u>30730</u>
<u>9/29/00</u>	<u>592</u>	<u>539</u>	<u>323</u>	<u>29783</u>	<u>31200</u>
<u>10/6/00</u>	<u>600</u>	<u>547</u>	<u>329</u>	<u>30253</u>	<u>31670</u>
<u>10/13/00</u>	<u>608</u>	<u>555</u>	<u>335</u>	<u>30723</u>	<u>32140</u>
<u>10/20/00</u>	<u>616</u>	<u>563</u>	<u>341</u>	<u>31193</u>	<u>32610</u>
<u>10/27/00</u>	<u>624</u>	<u>571</u>	<u>347</u>	<u>31663</u>	<u>33080</u>
<u>11/3/00</u>	<u>632</u>	<u>579</u>	<u>353</u>	<u>32133</u>	<u>33550</u>
<u>11/10/00</u>	<u>640</u>	<u>587</u>	<u>359</u>	<u>32603</u>	<u>34020</u>
<u>11/17/00</u>	<u>648</u>	<u>595</u>	<u>365</u>	<u>33073</u>	<u>34490</u>
<u>11/24/00</u>	<u>656</u>	<u>603</u>	<u>371</u>	<u>33543</u>	<u>34960</u>
<u>12/1/00</u>	<u>664</u>	<u>611</u>	<u>377</u>	<u>34013</u>	<u>35430</u>
<u>12/8/00</u>	<u>672</u>	<u>619</u>	<u>383</u>	<u>34483</u>	<u>35900</u>
<u>12/15/00</u>	<u>680</u>	<u>627</u>	<u>389</u>	<u>34953</u>	<u>36370</u>
<u>12/22/00</u>	<u>688</u>	<u>635</u>	<u>395</u>	<u>35423</u>	<u>36840</u>
<u>12/29/00</u>	<u>696</u>	<u>643</u>	<u>401</u>	<u>35893</u>	<u>37310</u>
<u>1/5/01</u>	<u>704</u>	<u>651</u>	<u>407</u>	<u>36363</u>	<u>37780</u>
<u>1/12/01</u>	<u>712</u>	<u>659</u>	<u>413</u>	<u>36833</u>	<u>38250</u>
<u>1/19/01</u>	<u>720</u>	<u>667</u>	<u>419</u>	<u>37303</u>	<u>38720</u>
<u>1/26/01</u>	<u>728</u>	<u>675</u>	<u>425</u>	<u>37773</u>	<u>39190</u>
<u>2/2/01</u>	<u>736</u>	<u>683</u>	<u>431</u>	<u>38243</u>	<u>39660</u>
<u>2/9/01</u>	<u>744</u>	<u>691</u>	<u>437</u>	<u>38713</u>	<u>40130</u>
<u>2/16/01</u>	<u>752</u>	<u>699</u>	<u>443</u>	<u>39183</u>	<u>40600</u>
<u>2/23/01</u>	<u>760</u>	<u>707</u>	<u>449</u>	<u>39653</u>	<u>41070</u>
<u>2/23/01</u>	<u>760</u>	<u>707</u>	<u>449</u>	<u>39653</u>	<u>41070</u>

**PLANTATION BAY UTILITY COMPANY
EFFLUENT LOG SHEET**

DATE	START HOURS	END HOURS	# HOURS RUN	START GALLONS	END GALLONS	# GALLONS USED
10/29/99		163/218	125			
11/3/99		253/218	138	11240	11240	
11/13/99		270/257	120	11240	11424	
11/15/99		272/221	130	11424	11435	
11/16/99		272/217	137	11435	11571	
11/17/99		279/224	123	11571	11680	
11/23/99		294/226	139	11680	12030	
11/20/99		297/227	131	12030	12040	
12/4/99		310/227	132	12040	12102	
12/20/99		310/227	139	12102	12102	
12/24/99		315/228	139	12102	12135	
12/28/99		315/228	139	12135	12135	
12/31/99		315/228	139	12135	217	
		319/228	139		12135	
1/3/00		319/228	139	12135	12135	
1/4/00				12135	12333	
1/10/00		321/231	140	12333	12333	
1/18/00		321/231	140	12333	12333	
1/27/00		321/231	140	12333	12333	
2/17/00		325/237	140	12333	12443	
2/21/00		325/237	140	12443	12443	
2/22/00		329/247	146	12443	13016	
2/25/00		333/248	147	13016	13068	
2/26/00		333/249	156	13068	13478	
2/29/00		334/259	154	13478	13838	
3/1/00		335/259	154	13838	13844	
3/2/00		337/259	154	13844	13856	
3/2/00		329/259	154	13856	13877	

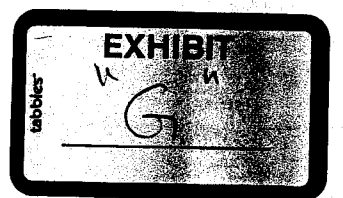
585
437
168

3/9/00	346/265/159	13877	14149
3/10/00	347/266/159	14149	14186
3/14/00	349/264/159	14186	14259
3/20/00	350/296/159	14259	15266
3/23/00	360/305/162	15266	15624
3/24/00	360/308/165	15624	15788
3/29/00	363/327/172	15788	16241
3/30/00	363/332/173	16241	16944
4/7/00	363/332/173	16944	16944
4/11/00	348/346/179	16944	17662
4/18/00	370/347/181	17662	17778
4/21/00	373/351/186	1778	18039
4/27/00	389/377/204	18039	19972
5/1/00	402/378/205	19972	20074
5/2/00	410/380/207	20074	20318
5/3/00	417/380/207	20318	20384
Low Level 5/4/00	423/380/207	20384	20384
Low Level 5/5/00	434/380/207	20384	20437
5/30/00	452/393/220	20437	20605
5/31/00	452/393/220	20605	21441
6/4/00	457/394/220	21441	21441
		21441	21466

385
237
68

3/9/00 346/265/159
 3/10/00 347/266/159
 3/14/00 349/264/159
 3/20/00 356/296 159
 3/23/00 360/305/162
 3/24/00 360/308/165
 3/29/00 363/322/172
 3/30/00 363/332/173
 4/7/00 363/332/173
 4/11/00 365/346/179
 4/18/00 370/347 ~~181~~
 4/21/00 373/351/186
 4/27/00 389/377/204
 5/1/00 402/378/205
 5/2/00 410/380/207
 5/3/00 417/380/207
 Low Level 5/4/00 423/380/207
 Low Level 5/5/00 434/380/207
 5/30/00 452/393/220
 5/31/00 - 452/393/220
 6/4/00 - 454/394/220

13877 14149
 14149 14186
 14186 14259
 14259 15266
 15266 15624
 15624 15788
 15788 16241
 16241 16944
 16944 16944
 16944 17662
 17662 17778
 1778 18039
 18039 19972
 19972 20074
 20074 20318
 20318 20384
 20384 20437
 20437 20605
 20605 21441
 21441 21441
 21441 21466



WATER/SEWER HOOK-UP AGREEMENT

THIS WATER/SEWER HOOK-UP AGREEMENT (hereinafter the "Agreement") was made this 18th day of June, 1987, by and between:

(i) BRI-CHAD CONSTRUCTION CO., INC., a Florida corporation (hereinafter "Bri-Chad");

(ii) PLANTATION BAY UTILITY CO., a Florida corporation (hereinafter "Plantation Bay Utility").

W I T N E S S E T H

WHEREAS, Plantation Bay Utility is a regulated water and sewer company, being regulated by the Florida Public Service Commission; and

WHEREAS, Plantation Bay Utility serves utility customers in the Plantation Bay Subdivision; and

WHEREAS, A.W. Baylor and Joseph H. Gardner are the owners of a 10-acre tract of land lying immediately west of the entrance of the existing Plantation Bay Subdivision; and

WHEREAS, Plantation Bay Utility, in consideration of the sum of TEN AND NO/100 (\$10.00) DOLLARS and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has agreed to grant to Bri-Chad certain rights to hook-up to the Plantation Bay

Utility water and sewer system at, and for the benefit of, the 10-acre site (hereinafter referred to as the "Baylor Development"); and

WHEREAS, the parties desire to memorialize that agreement.

NOW, THEREFORE, the parties mutually covenant and agree as follows:

1. Plantation Bay Utility does hereby grant to Bri-Chad and its successors and assigns the right to hook-up to the Plantation Bay Utility water and sewer system at, and for the benefit of, the 10-acre tract known as the Baylor Development, subject to the terms and conditions stated in this Agreement.

2. Plantation Bay Utility shall not be obligated to permit Bri-Chad or any sewer system user in the Baylor Development to hook-up or connect to the Plantation Bay Utility sewer system: (i) if the individual sewer system user would discharge a hazardous waste into the Plantation Bay Sewer System, (ii) if the Florida Public Service Commission or other regulatory agency refuses to approve the proposed discharge of effluent, (iii) if the user is an industrial user (including, without limitation, plating manufacturers and similar uses), or (iv) if the user's effluent will create a need for Plantation Bay Utility to provide specialized treatment of the effluent. Nothing contained in this paragraph shall preclude a sewer hook-up for gasoline service stations, convenience centers, laundromats, restaurants, and similar commercial uses commonly found in commercial shopping centers; these uses are deemed to be acceptable users of the waste water system.

3. The legal description of the Baylor Development is set forth in the Schedule of Legal Description which is attached hereto as Exhibit "A."

4. Plantation Bay Utility further agrees that Bri-Chad and its successors and assigns shall not be required to pay a hook-up fee or any other charge in order to connect to either of the utility systems, but that the individual water/sewer user in the Baylor Development, if and when such development takes place, shall be charged the consumer hook-up fee that is then in existence, as prescribed by the Florida Public Service Commission, for service to customers of similar service (residential or commercial) in the Plantation Bay Subdivision who are served by the Plantation Bay Utility.

5. This Agreement shall remain in force and effect for a period of twenty years from the date of this Agreement.

6. Binding Effect. This Agreement, and the rights and duties of the parties under it, shall inure to the benefit of and be binding upon the parties and their respective heirs, successors, legal representatives, and permitted assigns. Bri-Chad intends to immediately assign this Agreement to A.W. Baylor and Joseph H. Gardner.

7. Attorneys' Fees. If either party to this Agreement files a civil action in a court of competent jurisdiction for the purpose of (i) enforcing this Agreement, or (ii) seeking a declaration of rights or duties under this Agreement, the prevailing party in that civil action shall be entitled to recover from the non-prevailing party or parties in that action all of the prevailing party's litigation expenses (including,

without limitation, attorneys' fees in the trial and appellate courts, expert witness fees, and investigation expenses) reasonably incurred.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement, by and through their duly authorized officers, as of the day and year stated above.

Signed and delivered
in the presence of

BRI-CHAD CONSTRUCTION CO.,
INC., a Florida corporation

Christie M. Schultz
Edgar M. [unclear]
(as to Bri-Chad)

By: *[Signature]*
A.W. Baylor
as President

PLANTATION BAY UTILITY
COMPANY, a Florida corporation

(as to Plantation Bay Utility)

By: _____
as Execution Officer

**EXHIBIT "A" TO
WATER/SEWER HOOK-UP AGREEMENT**

LEGAL DESCRIPTION

Ten acre site known as the Baylor Development which is more particularly described as follows:

Tract 5, Block D, BUNNELL DEVELOPMENT COMPANY LAND, according to a map or plat thereof recorded in Map Book 1 at page 1 of the Public Records of Flagler County, Florida, also described as the Northwest 1/4 of the Northwest 1/4 of the Southeast 1/4 of Section 3, Township 13 South, Range 31 East.

P. 01

2558521 P. 04

4-16-1993 15:48 FROM CONNOR WILE & BELL

TO

... witness fees in the trial and ...
... (less, and investigation expenses) ...

IN WITNESS WHEREOF, the parties hereto have duly executed
this agreement, by and through their duly authorized officers, as of the
date first stated above.

Witness
[Signature]

BEI-HEAD CONSTRUCTION CO.
INC., a Florida corporation

[Signature]
[Signature]
[Signature]

BY: [Signature]
Baylor
is President

FLORIAN HAY UTILITY
COMPANY, a Florida corporation

[Signature]
[Signature]
(as in Declaration of Utility)

BY: [Signature]
is Executive Officer

The Reserve at Flagler
NAME OF PROJECT

DEVELOPER AGREEMENT

THIS AGREEMENT made and entered into this 30 day of September, 2005, by and between 84 ACRES LIMITED PARTNERSHIP, a Florida limited partnership, hereinafter referred to as "Developer," and PLANTATION BAY UTILITY COMPANY, a Florida corporation, hereinafter referred to as "Service Company,"

WHEREAS, Developer owns or controls lands located in Flagler County, Florida, and described in Exhibit "A," attached hereto and made a part hereof as if fully set out in this paragraph and hereinafter referred to as the "Property," and Developer has plans to develop the Property by constructing thereon 75 detached single-family residential units; and

WHEREAS, Developer desires that the Service Company provide potable water ("Water Service") and central wastewater collection, treatment and disposal ("Wastewater Service") for Developer's Property herein described; and

WHEREAS, the Service Company is willing to provide, in accordance with the provisions of this Agreement and Service Company's Service Availability Policy, Water Service and Wastewater Service ("Utility Service") to the Property and thereafter operate applicable facilities so that the occupants of the improvements on the Property will receive adequate Utility Service from Service Company;

NOW, THEREFORE, for and in consideration of the premises, the mutual undertakings and agreements herein contained and assumed, Developer and Service Company hereby covenant and agree as follows:

- 1.0 The foregoing statements are true and correct and incorporated herein.
- 2.0 The following definitions and references are given for the purpose of interpreting the terms as used in this Agreement and apply unless the context indicates a different meaning:
 - (a) "Consumer Installation" - All facilities ordinarily on the Consumer's side of the Point of Delivery.
 - (b) "Contribution-in-aid-of-Construction (CIAC)" - The sum of money and/or the value of property represented by the cost of the Utility Systems including lift stations and treatment plants constructed or to be constructed by a Developer or owner, which Developer or owner transfers, or agrees to transfer, to Service Company at no cost to

Service Company to provide Utility Service to the Property.

- (c) "Equivalent Residential Connection (ERC)" - A factor used to convert a given average daily flow (ADF) to the equivalent number of residential connections. For this purpose the average daily flow of one equivalent residential connection (ERC) is 350 gallons per day (gpd) for water service and 280 gallons per day (gpd) for wastewater service. The number of ERC's contained in a given ADF is determined by dividing that ADF by 350 gpd for water service and 280 gpd for wastewater service.
- (d) "Point of Delivery" - For wastewater service, the point where the pipes of Service Company are connected with the pipes of the Consumer, and for water service is at the outflow of the water meter.
- (e) "Property" - The area or parcel of land described in Exhibit "A."
- (f) "Service" - The readiness and ability on the part of Service Company to furnish and maintain Utility Service to the Point of Delivery (pursuant to applicable rules and regulations of applicable regulatory agencies).

3.0 Assurance of Title. Within a period of forty-five (45) days after the execution of this Agreement, at the expense of Developer, Developer agrees to deliver to Service Company a copy of Title Insurance Policy or an opinion of title from a qualified attorney-at-law, with respect to the Property, which opinion shall include a current report on the status of the title, setting out the name of the legal title holders, the outstanding mortgages, taxes, liens and covenants. The provisions of this paragraph are for the purpose of evidencing Developer's legal right to grant the exclusive rights of service contained in this Agreement.

4.0 Connection Charges. Developer, upon execution of this Agreement, shall deposit Fifty Thousand Dollars (\$50,000.00) in escrow ("Escrow Deposit") with Rose, Sundstrom & Bentley, LLP ("Escrow Agent"), to be paid by escrow agent to Service Company upon the entry of an Order by the Florida Public Service Commission extending Service Company's service area to include the Property. In the event that Service Company fails to obtain an Order by the Florida Public Service Commission extending Service Company's service area, then Escrow Agent shall refund the Escrow Deposit to Developer. The balance of One Hundred Eighty Thousand Six Hundred and Twenty-five Dollars (\$180,625.00) shall be paid upon Service Company executing the DEP permit applications for this development. Payment of the connection charges does not and will not result in Service Company waiving any of its rates or rules and regulations, and their enforcement shall not be affected in any manner whatsoever by

Developer making payment of same. Except as provided for herein regarding the Escrow Deposit, Service Company shall not be obligated to refund to Developer or Consumer any portion of the value of the connection charges for any reason whatsoever, nor shall Service Company pay any interest or rate of interest upon the connection charges paid.

4.1 Neither Developer nor any person or other entity holding any of the Property by, through or under Developer, or otherwise, shall have any present or future right, title, claim or interest in and to the connection charges paid or to any of the water or wastewater facilities and properties of Service Company, and all prohibitions applicable to Developer with respect to no refund of connection charges, no interest payment on said connection charges and otherwise, are applicable to all persons or entities.

4.2 Any user or consumer of Utility Service shall not be entitled to offset any bill or bills rendered by Service Company for such service or services against the connection charges paid. Developer shall not be entitled to offset the connection charges against any claim or claims of Service Company.

4.3 Developer shall be required to make an advance deposit in the amount of \$10,000.00 pursuant to Rule 25-30.540, Florida Administrative Code, at the time of execution of this Agreement to cover engineering, administrative and legal expenses incurred by the Service Company in execution and performance of this Agreement including, but not limited to, the expansion of its service area.

5.0 On-Site and Off-Site Systems. Developer hereby covenants and agrees to design and construct at its sole cost and expense the on-site water distribution and wastewater collection systems. The term "on-site water distribution and wastewater collection systems" means and includes all pipes, valves, facilities and equipment, including pumping stations, constructed within the boundaries of Developer's Property adequate in size to provide each building within the Property with water and wastewater service.

Developer shall design and construct at its sole cost and expense the off-site water distribution and wastewater collection systems. The term "off-site wastewater collection systems" means and includes all water distribution and wastewater collection lines, facilities, and equipment, including lift stations, located outside the boundaries of Developer's Property and constructed for the purpose of connecting on-site systems to Service Company's existing main. Service Company requires Developer to oversize the water distribution and wastewater collection systems to serve property other than the Property, and for a period of seven (7) years from the date Service Company accepts such oversized systems, Service Company shall collect from other developers utilizing such lines and pay to Developer the prorata hydraulic share utilized by such other developers.

5.1 Developer at its sole cost and expense shall cause to be prepared five (5) copies of the applications for permits and eight (8) sets of finalized engineering plans prepared and sealed by a professional engineer registered in the State of Florida. Plans shall show the on-site and off-site water distribution and wastewater collection systems proposed to be installed to provide

Utility Service to the Property. Developer shall cause his engineer to submit specifications governing the material to be used and the method and manner of installation. All such plans and specifications submitted to Service Company's engineer shall meet the minimum specifications of Service Company and shall be subject to the approval of Service Company, which approval shall not be unreasonably withheld. Service Company shall notify Developer in writing of its approval or disapproval of such plans and specifications within thirty (30) days of their submission by Developer, and will state the specific reasons for denying approval of the plans and specifications. Developer may then revise and resubmit the disapproved plans and specifications within thirty (30) days of the denial, and the re-submission will be treated as an original submission. Service Company's failure to respond within thirty (30) days shall constitute an automatic approval, which shall be verified in writing upon request. No construction shall commence until Service Company and appropriate regulatory agencies have approved such plans and specifications in writing, unless automatic approval is deemed as provided herein. When permits and approved plans are returned by appropriate regulatory agencies to Developer, Developer shall submit to Service Company one copy of the permits and approved plans.

5.2 After the approval of plans and specifications by Service Company and appropriate regulatory agencies, Developer, or the engineer of record, shall set up a preconstruction conference with engineer of record, utility contractor, appropriate building official(s), all other utility companies involved in the development of the Property, and Service Company.

5.3 Developer shall provide to Service Company's inspector, twenty-four (24) hours notice prior to commencement of construction. Developer shall cause to be constructed, at Developer's own cost and expense, the on-site and off-site water distribution and wastewater collection systems as shown on the approved plans and specifications.

5.4 During the construction of the on-site and off-site systems by Developer, Service Company shall have the right to inspect such installations to determine compliance with the approved plans and specifications. The engineer of record shall also inspect construction to assure compliance with the approved plans and specifications. Service Company, engineer of record and utility contractor shall be present for all standard tests for pressure, exfiltration, line and grade, and all other normal engineering tests to determine that the systems have been installed in accordance with the approved plans and specifications, and good engineering practices. Developer agrees to pay to Service Company, or Service Company's authorized agent, a reasonable sum to cover the cost of inspection of the water distribution and wastewater collection facilities constructed by Developer or Developer's contractor.

5.5 Upon completion of construction, Developer's engineer of record shall submit to Service Company a copy of the signed certification of completion submitted to the appropriate regulatory agencies. The engineer of record shall also submit to Service Company reproducible ammonia mylars of the as-built plans prepared and certified by the engineer of record.

5.6 By these presents, Developer without further consideration hereby transfers to Service Company, title to the on-site and off-site systems. Such conveyance shall take effect at the time Service Company issues its final letter of acceptance. As further evidence of said transfer of title, upon the completion of the installation, but prior to the issuance of the final letter of acceptance and the rendering of service by Service Company at Service Company's request, Developer shall:

- (a) Convey to Service Company, by bill of sale in form satisfactory to Service Company's counsel, such water distribution and wastewater collection systems as constructed by Developer and approved by Service Company.
- (b) Provide Service Company with copies of invoices from contractor for such systems.
- (c) Provide Service Company with copies of Releases of Lien for said invoices.
- (d) Assign any and all warranties and/or maintenance bonds and the rights to enforce same to the Service Company which Developer obtains from any contractor constructing such utility systems. Developer hereby warrants and guarantees for one year from the date of transfer that the system is free of defects, and functions or will function as designed. Developer shall immediately repair any defects or Service Company may make repair at Developer's expense.
- (e) Provide to the Service Company an executed notarized affidavit in a form satisfactory to Service Company's counsel of Developer's right to convey the property and assuring that work has been fully paid for such utility systems installed by Developer by reason of work performed or services rendered in connection with the installation of the systems.
- (f) Provide Service Company with all appropriate operation/maintenance and parts manuals and shop drawings.
- (g) Further cause to be conveyed to Service Company, free and clear of all encumbrances, all easements and/or rights-of-way covering areas in which such systems are installed (unless installed in a public right-of-way or easement dedicated by plat), by recordable document in form satisfactory to Service Company's counsel.

5.7 Service Company agrees that the issuance of the final letter of acceptance for

such installations installed by Developer shall constitute the assumption of responsibility by Service Company for the continuous operation and maintenance of such systems from that date forward.

6.0 Agreement to Serve. Upon the completion of construction of the on-site and off-site water distribution and wastewater collection systems, their inspection, and the other terms of this Agreement and Service Company's Service Availability Policy, Service Company covenants and agrees that it will oversee the connection of the water distribution and wastewater collection systems installed by Developer to the central facilities of Service Company in accordance with the terms and intent of this Agreement. Such connection shall at all times be in accordance with rules, regulations and orders of the applicable governmental authorities. Service Company agrees that once it provides Utility Service to the Property and Developer or others have connected Consumer Installations to its System, that thereafter Service Company will continuously provide, at its cost and expense, but in accordance with the other provisions of this Agreement, including rules and regulations and rate schedules, Utility Service to the Property in a manner to conform with all requirements of the applicable governmental authority having jurisdiction over the operations of Service Company.

7.0 Application for Service: Consumer Installations. Developer, or any owner of any parcel of the Property, or any occupant of any building or unit located thereon shall not have the right to and shall not connect any Consumer Installation until formal written application has been made to Service Company by the prospective user of service, or either of them, in accordance with the then effective rules and regulations of Service Company and approval for such connection has been granted.

7.1 Although the responsibility for connecting the Consumer Installation to the lines of Service Company at the Point of Delivery is that of the Developer or entity other than Service Company, with reference to such connections, the parties agree as follows:

- (a) All Consumer Installation connections must be inspected by Service Company before backfilling and covering of any pipes.
- (b) Notice to Service Company requesting an inspection of a Consumer Installation connection may be given by the plumber or Developer, and the inspection will be made within twenty-four (24) hours, not including Saturdays, Sundays, and holidays.
- (c) If Service Company fails to inspect the Consumer Installation connection within forty-eight (48) hours after such inspection is requested by Developer or the owner of any parcel, Developer or owner may backfill or cover the pipes without Service Company's approval and Service Company must accept the connection as to

any matter which could have been discovered by such inspection.

- (d) If the Developer does not comply with the foregoing inspection provisions, Service Company may refuse service to a connection that has not been inspected until Developer complies with these provisions.
- (e) The cost of constructing, operating, repairing or maintaining Consumer Installations shall be that of Developer or a party other than Service Company.
- (f) If a commercial kitchen, cafeteria, restaurant or other food preparation or dining facility is constructed within the Property, the Service Company requires that a grease trap be constructed, installed and connected so that all wastewaters from any grease producing equipment within such facility, including floor drains in food preparation areas, shall first enter the grease trap for pretreatment before the wastewater is delivered to the lines of the Service Company. Size, materials and construction of such grease trap shall be approved by Service Company.
- (g) No substance other than domestic wastewater will be placed into the wastewater system and delivered to the lines of the Service Company. Should any non-domestic wastes, grease or oils, including, but not limited to, floor wax or paint, be delivered to the lines, the customer will be responsible for payment of the cost and expense required in correcting or repairing any resulting damage.

8.0 Exclusive Right to Provide Service. Developer, as a further and essential consideration of this Agreement, agrees that Developer, or the successors and assigns of Developer, shall not (the words "shall not" being used in a mandatory definition) engage in the business or businesses of providing Utility Service to the Property during the period of time Service Company, its successors and assigns, provide Utility Service to the Property, it being the intention of the parties hereto that under the foregoing provision and also other provisions of this Agreement, Service Company shall have the sole and exclusive right and privilege to provide Utility Service to the Property and to the occupants of such buildings or units constructed thereon.

9.0 Rates. Service Company agrees that the rates to be charged to Developer and individual consumers of Utility Service shall be those set forth in the tariff of Service Company.

approved by the applicable governmental agency. However, notwithstanding any provision in this Agreement, Service Company, its successors and assigns, may establish, amend or revise, from time to time in the future, and enforce rates or rate schedules so established and enforced and shall at all times be reasonable and subject to regulations by the applicable governmental agency, or as may be provided by law. Rates charged to Developer or consumers located upon the Property shall at all times be identical to rates charged for the same classification of service, as are or may be in effect throughout the service area of Service Company.

9.1 Notwithstanding any provision in this Agreement to the contrary, Service Company may establish, amend or revise, from time to time, in the future, and enforce rules and regulations covering Utility Service to the Property. However, all such rules and regulations so established by Service Company shall at all times be reasonable and subject to such regulations as may be provided by law.

9.2 Any such initial or future decreased or increased rates, rate schedules, and rules and regulations established, amended or revised and enforced by Service Company from time to time in the future, as provided by law, shall be binding upon Developer; upon any person or other entity holding by, through or under Developer; and upon any user or consumer of the Utility Service provided to the Property by Service Company.

10.0 Binding Effect of Agreement. This Agreement shall be binding upon and shall inure to the benefit of Developer, Service Company and their respective assigns and successors by merger, consolidation, conveyance or otherwise, subject to the provisions of paragraph 22.0 hereof.

11.0 Notice. Until further written notice by either party to the other, all notices provided for herein shall be in writing and transmitted by messenger, by mail or by telegram, and if to Developer, shall be mailed or delivered:

to Developer at:

84 Acres Limited Partnership
530 Riverside Drive
Ormond Beach, FL 32176
ATTN: Stephen B. Cejner

with a copy to:

Reinman Matheson Vaughan & Durham, P.A.
1825 Riverview Drive
Melbourne, FL 32901
ATTN: James L. Reinman, Esquire

and if to the Service Company, at:

Plantation Bay Utility Company
2379 Beville Road
Daytona Beach, FL 32119
ATTN: Mr. Douglas R. Ross, Jr.

with a copy to:

Rose, Sundstrom & Bentley, LLP
Sanlando Center
2180 W. State Road 434, Suite 2118
Longwood, FL 32779
ATTN: Martin S. Friedman, Esquire

12.0 Laws of Florida. This Agreement shall be governed by the laws of the State of Florida and it shall be and become effective immediately upon execution by both parties hereto, subject to any approvals which must be obtained from governmental authority, if applicable.

13.0 Costs and Attorney's Fees. In the event the Service Company or Developer is required to enforce this Agreement by Court proceedings or otherwise, by instituting suit or otherwise, then the prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorney's fees, including such fees and costs of any appeal.

14.0 Force Majeure. In the event that the performance of this Agreement by either party to this Agreement is prevented or interrupted in consequence of any cause beyond the control of either party, including but not limited to Act of God or of the public enemy, war, national emergency, allocation or of other governmental restrictions upon the use or availability of labor or materials, rationing, civil insurrection, riot, racial or civil rights disorder or demonstration, strike, embargo, flood, tidal wave, fire, explosion, bomb detonation, nuclear fallout, windstorm, hurricane, earthquake, sinkhole or other casualty or disaster or catastrophe, unforeseeable failure or breakdown of pumping transmission or other facilities (which will be repaired by Service Company as soon as reasonably possible), governmental rules or acts or orders or restrictions or regulations or requirements, acts or action of any government or public or governmental authority or commission or board or agency or agent or official or officer, the enactment of any statute or ordinance or resolution or regulation or rule or ruling or order, order or decree or judgment or restraining order or injunction of any court, said party shall not be liable for such non-performance.

15.0 Indemnification. Each party agrees to indemnify and hold the other harmless from and against any and all liabilities, claims, damages, costs and expenses (including reasonable trial and appellate attorney's fees) to which such party may become subject by reason of or arising out of the other party's performance of this Agreement. This indemnification provision shall survive the actual connection to Service Company's water and wastewater systems.

MISCELLANEOUS PROVISIONS

16.0 The rights, privileges, obligations and covenants of Developer and Service Company shall survive the completion of the work of Developer with respect to completing the facilities and services to any development phase and to the Property as a whole.

17.0 This Agreement supersedes all previous agreements or representations, either verbal or written, heretofore in effect between Developer and Service Company, made with respect to the matters herein contained, and when duly executed, constitutes the agreement between Developer and Service Company. No additions, alterations or variations of the terms of this Agreement shall be valid, nor can provisions of this Agreement be waived by either party, unless such additions, alterations, variations or waivers are expressed in writing and duly signed.

18.0 Whenever the singular number is used in this Agreement and when required by the context, the same shall include the plural, and the masculine, feminine and neuter genders shall each include the others.

19.0 Whenever approvals of any nature are required by either party to this Agreement, it is agreed that same shall not be unreasonably withheld or delayed.

20.0 The submission of this Developer Agreement for examination by Developer does not constitute an offer but becomes effective only upon execution thereof by Service Company.

21.0 Failure to insist upon strict compliance of any of the terms, covenants, or conditions herein shall not be deemed a waiver of such terms, covenants, or conditions, nor shall any waiver or relinquishment of any right or power hereunder at any one time or times be deemed a waiver or relinquishment of such right or power at any other time or times.

22.0 Because of inducements offered by Developer to Service Company, Service Company has agreed to provide Utility Service to Developer's project. Developer understands and agrees that capacity reserved hereunder cannot and shall not be assigned by Developer to third parties without the written consent of Service Company, except in the case of a bona-fide sale of Developer's Property. Such approval shall not be unreasonably withheld. Moreover, Developer agrees that this Agreement is a superior instrument to any other documents, representations, and promises made by and between Developer and third parties, both public and private, as regards the provisions of Utility Service to Developer's property.

23.0 It is agreed by and between the parties hereto that all words, terms and conditions contained herein are to be read in concert, each with the other, and that a provision contained under one heading may be considered to be equally applicable under another in the interpretation of this Agreement.

24.0 Service Company shall at all reasonable times and hours, have the right of inspection of Developer's internal lines and facilities. This provision shall be binding on the successors and assigns of the Developer.

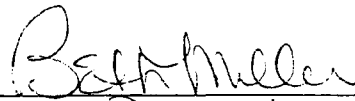
25.0 The parties hereto recognize that prior to the time Service Company may actually commence upon a program to carry out the terms and conditions of this Agreement, Service Company may be required to obtain approval from various state and local governmental authorities having jurisdiction and regulatory power over the construction, maintenance and operation of Service Company. The Service Company agrees that it will diligently and earnestly, at its sole cost and expense, make the necessary proper applications to all governmental authorities and others and will pursue the same to the end that it will use its best efforts to obtain such approvals.

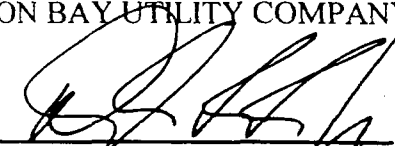
26.0 Expansion of Development. Should Developer desire to expand its development to include additional property adjacent to Property, Service Company and Developer agree to enter into a Developer Agreement upon terms and conditions as are set forth herein with connection charges in the amount of \$3,075.00 per residential unit. This right of Developer for Utility Service to an expansion of its Development shall terminate if a Developer Agreement is not executed within two (2) years from the date of this Agreement.


IN WITNESS WHEREOF, Developer and Service Company have executed or have caused this Agreement, with the named Exhibits attached, to be duly executed in several counterparts, each of which counterpart shall be considered an original executed copy of this Agreement.

WITNESSES:


PLANTATION BAY UTILITY COMPANY


Print Name: BETH MILLER

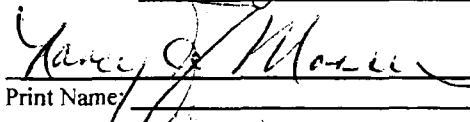
By: 
Douglas R. Koss, Jr., Vice President


Print Name: DUSTIN TAMM

84 ACRES LIMITED PARTNERSHIP
The Reserve At Flagler, L.L.C., its general partner


Print Name: Melissa Hildreth

By: 
Stephen B. Cejner, Managing Member


Print Name: Nancy J. Moore

[NOTARY ATTESTATIONS CONTAINED ON PAGE 13 HEREOF]

STATE OF FLORIDA
COUNTY OF Volusia

The foregoing instrument was acknowledged before me this 14th day of October, 2005, by Douglas R. Ross, Jr., as Vice President, of Plantation Bay Utility Company, a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

Beth Miller

Notary Public - State of Florida at Large

Printed Name: BETH MILLER

My Commission Expires: _____

STATE OF FLORIDA
COUNTY OF Volusia

The foregoing instrument was acknowledged before me this 9th day of September, 2005, by Stephen B. Cejner, as Managing Member of The Reserve at Flagler, LLC, the general partner of 84 Acres Limited Partnership, on behalf of the partnership. He is personally known to me or has produced _____ as identification.

Nancy Jo Mosser

Notary Public - State of Florida at Large

Printed Name: _____

My Commission Expires: _____



This Instrument Prepared By: Martin S. Friedman, Esquire, Sanlando Center, 2180 W. State Road 434, Suite 2118, Longwood, FL 32779.

LEGAL DESCRIPTION

EXHIBIT "A"

LEGAL DESCRIPTION

ALL OF LOTS 1, 2, -12 AND PART OF LOT 11, BLOCK "B" AND ALL OF LOTS 5, 6, 7 AND PART OF LOTS 4, 8 AND 9, BLOCK "A", IN SECTION 3, TOWNSHIP 13 SOUTH, RANGE 31 EAST, BUNNELL DEVELOPMENT COMPANY SUBDIVISION OF RECORD IN PLAT BOOK 1, PAGE 1, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 3, THENCE NORTH 89°02'02" EAST ALONG THE NORTH LINE OF SAID SECTION 3, A DISTANCE OF 1995.92 FEET TO THE NORTHWEST CORNER OF LOT 2 OF SAID BLOCK "B" AND THE POINT OF BEGINNING; THENCE SOUTH 01°51'39" EAST ALONG THE WEST LINES OF LOTS 2, 1, 12 AND 11 OF SAID BLOCK "B", A DISTANCE OF 2426.62 FEET TO A POINT IN THE EASTERLY LINE OF A 100 FOOT FLORIDA POWER AND LIGHT EASEMENT; THENCE SOUTH 17°05'43" EAST ALONG SAID EASTERLY LINE A DISTANCE OF 227.06 FEET TO A POINT IN THE NORTH LINE OF OLD DIXIE HIGHWAY, A 66 FOOT RIGHT OF WAY IN THIS AREA (8-5-04); THENCE N 89°25'11" E ALONG SAID NORTH LINE A DISTANCE OF 1189.89 FEET TO A POINT IN THE WESTERLY LINE OF STRICKLAND CANAL AS NOW LAID OUT AND USED; THENCE N 06°25'36" W ALONG SAID WESTERLY LINE A DISTANCE OF 2666.58 FEET TO A POINT IN THE NORTH LINE OF SAID SECTION 3 AND IN THE NORTH LINE OF SAID BLOCK "A"; THENCE S 89°30'36" W ALONG SAID NORTH LINE A DISTANCE OF 968.67 FEET TO THE NORTHWEST CORNER OF SAID BLOCK "A", SAID POINT BEING ALSO THE NORTH ONE-QUARTER CORNER OF SECTION 3; THENCE S 89°02'02" W ALONG THE NORTH LINE OF SAID SECTION 3 AND ALONG THE NORTHLINE OF SAID LOT 2, BLOCK "B", A DISTANCE OF 665.31 FEET TO THE POINT OF BEGINNING. CONTAINING 87.459 ACRES MORE OR LESS.

Dixie Commons
NAME OF PROJECT

DEVELOPER AGREEMENT

THIS AGREEMENT made and entered into this 26th day of October, 2005, by and between LIGHTHOUSE DEVELOPMENT GROUP, INC., a Florida corporation, hereinafter referred to as "Developer," and PLANTATION BAY UTILITY COMPANY, a Florida corporation, hereinafter referred to as "Service Company,"

WHEREAS, Developer owns or controls lands located in Flagler County, Florida, and described in Exhibit "A," attached hereto and made a part hereof as if fully set out in this paragraph and hereinafter referred to as the "Property," and Developer has plans to develop the Property by constructing thereon 80,000 square feet or professional office space, said space to be completed and designed in basic accordance with the conceptual plan thereof, as described and provided in Exhibit "C"; and

WHEREAS, Developer desires that the Service Company provide potable water ("Water Service") and central wastewater collection, treatment and disposal ("Wastewater Service") for Developer's Property herein described; and

WHEREAS, the Service Company is willing to provide, in accordance with the provisions of this Agreement and Service Company's Service Availability Policy, Water Service and Wastewater Service ("Utility Service") to the Property and thereafter operate applicable facilities so that the occupants of the improvements on the Property will receive adequate Utility Service from Service Company;

NOW, THEREFORE, for and in consideration of the premises, the mutual undertakings and agreements herein contained and assumed, Developer and Service Company hereby covenant and agree as follows:

1.0 The foregoing statements are true and correct and incorporated herein.

2.0 The following definitions and references are given for the purpose of interpreting the terms as used in this Agreement and apply unless the context indicates a different meaning:

- (a) "Consumer Installation" - All facilities ordinarily on the Consumer's side of the Point of Delivery.
- (b) "Contribution-in-aid-of-Construction (CIAC)" - The sum of money and/or the value of property represented by

the cost of the Utility Systems including lift stations and treatment plants constructed or to be constructed by a Developer or owner, which Developer or owner transfers, or agrees to transfer, to Service Company at no cost to Service Company to provide Utility Service to the Property.

- (c) "Equivalent Residential Connection (ERC)" - A factor used to convert a given average daily flow (ADF) to the equivalent number of residential connections. For this purpose the average daily flow of one equivalent residential connection (ERC) is 350 gallons per day (gpd) for water service and 280 gallons per day (gpd) for wastewater service. The number of ERC's contained in a given ADF is determined by dividing that ADF by 350 gpd for water service and 280 gpd for wastewater service.
- (d) "Point of Delivery" - For wastewater service, the point where the pipes of Service Company are connected with the pipes of the Consumer, and for water service is at the outflow of the water meter.
- (e) "Property" - The area or parcels of land described in Exhibit "A."
- (f) "Service" - The readiness and ability on the part of Service Company to furnish and maintain Utility Service to the Point of Delivery (pursuant to applicable rules and regulations of applicable regulatory agencies).

3.0 Assurance of Title. Within a period of forty-five (45) days after the execution of this Agreement, at the expense of Developer, Developer agrees to deliver to Service Company a copy of Title Insurance Policy or an opinion of title from a qualified attorney-at-law, with respect to the Property, which opinion shall include a current report on the status of the title, setting out the name of the legal title holders, the outstanding mortgages, taxes, liens and covenants. The provisions of this paragraph are for the purpose of evidencing Developer's legal right to grant the exclusive rights of service contained in this Agreement. A copy of said Title Insurance Policy is attached hereto as Exhibit "B"; the deeds evidencing developer's title to the Property are likewise attached hereto as Exhibit "E".

4.0 Connection Charges. Developer, upon execution of this Agreement, shall place \$21,095.00, (the equivalent of 20% of the calculated connection charges) into an escrow account with the escrow agent chosen by Service Company. A detailed summary of the calculations utilized to achieve this figure is attached hereto as Exhibit "D". This

escrowed money shall be released to the Service Company consistent with the terms specified below or, in the event Developer does not proceed with development, the escrowed money shall be released to Service Company to offset expenses incurred while obtaining required state and local approvals associated with providing the requested service. The remaining balance of \$84,378.00 (the equivalent of 80% of the calculated connection charges) shall be paid to the Service Company upon Service Company successfully obtaining all necessary state and local approvals and Developer receiving all necessary construction permits for the line extensions. Both Developer and Service Company agree to work diligently together to expeditiously accomplish the above. Payment of the connection charges does not and will not result in Service Company waiving any of its rates or rules and regulations, and their enforcement shall not be affected in any manner whatsoever by Developer making payment of same. Service Company shall not be obligated to refund to Developer or Consumer any portion of the value of the connection charges for any reason whatsoever, nor shall Service Company pay any interest or rate of interest upon the connection charges paid.

4.1 Neither Developer nor any person or other entity holding any of the Property by, through or under Developer, or otherwise, shall have any present or future right, title, claim or interest in and to the connection charges paid or to any of the water or wastewater facilities and properties of Service Company, and all prohibitions applicable to Developer with respect to no refund of connection charges, no interest payment on said connection charges and otherwise, are applicable to all persons or entities.

4.2 Any user or consumer of Utility Service shall not be entitled to offset any bill or bills rendered by Service Company for such service or services against the connection charges paid. Developer shall not be entitled to offset the connection charges against any claim or claims of Service Company.

4.3 Developer shall be required to make an advance deposit in the amount of \$10,000.00 pursuant to Rule 25-30.540, Florida Administrative Code, at the time of execution of this Agreement to cover engineering, administrative and legal expenses incurred by the Service Company in execution and performance of this Agreement including, but not limited to, the expansion of its service area.

5.0 On-Site and Off-Site Systems. Developer hereby covenants and agrees to design and construct at its sole cost and expense the on-site water distribution and wastewater collection systems. The term "on-site water distribution and wastewater collection systems" means and includes all pipes, valves, facilities and equipment, including pumping stations, constructed within the boundaries of Developer's Property adequate in size to provide each building within the Property with water and wastewater service. Developer shall design and construct at its sole cost and expense the off-site water distribution and wastewater collection systems. The term "off-site wastewater collection systems" means and includes all water distribution and wastewater collection lines, facilities, and equipment, including lift stations, located outside the boundaries of Developer's Property and constructed for the purpose of connecting on-site systems to Service Company's existing main. Should Service Company require Developer to oversize

the water distribution and/or wastewater collection systems to serve property other than the Property the Service Company shall collect from such other developers and pay to Developer the prorata hydraulic share utilized by such other developments for a period of seven (7) years from the date Service Company accepts such oversized systems. Nothing in this agreement shall be construed as to prohibit Developer from sharing the cost of designing and constructing the off-site systems with other parties, so long as all parties have executed a Developer Agreement with Service Company.

5.1 Developer at its sole cost and expense shall cause to be prepared five (5) copies of the applications for permits and eight (8) sets of finalized engineering plans prepared and sealed by a professional engineer registered in the State of Florida. Plans shall show the on-site and off-site water distribution and wastewater collection systems proposed to be installed to provide Utility Service to the Property as well as appropriate utility easements. Developer shall cause his engineer to submit specifications governing the material to be used and the method and manner of installation. All such plans and specifications submitted to Service Company's engineer shall meet the minimum specifications of Service Company and shall be subject to the approval of Service Company, which approval shall not be unreasonably withheld. No construction shall commence until Service Company and appropriate regulatory agencies have approved such plans and specifications in writing. When permits and approved plans are returned by appropriate regulatory agencies to Developer, Developer shall submit to Service Company one copy of the permits and approved plans.

5.2 After the approval of plans and specifications by Service Company and appropriate regulatory agencies, Developer, or the engineer of record, shall set up a preconstruction conference with engineer of record, utility contractor, appropriate building official(s), all other utility companies involved in the development of the Property, and Service Company.

5.3 Developer shall provide to Service Company's inspector, twenty-four (24) hours notice prior to commencement of construction. Developer shall cause to be constructed, at Developer's own cost and expense, the on-site and off-site water distribution and wastewater collection systems as shown on the approved plans and specifications.

5.4 During the construction of the on-site and off-site systems by Developer, Service Company shall have the right to inspect such installations to determine compliance with the approved plans and specifications. The engineer of record shall also inspect construction to assure compliance with the approved plans and specifications. Service Company, engineer of record and utility contractor shall be present for all standard tests for pressure, exfiltration, line and grade, and all other normal engineering tests to determine that the systems have been installed in accordance with the approved plans and specifications, and good engineering practices. Developer agrees to pay to Service Company, or Service Company's authorized agent, a reasonable sum to cover the cost of inspection of the water distribution and wastewater collection facilities constructed by Developer or Developer's contractor.

5.5 Upon completion of construction, Developer's engineer of record shall submit to Service Company a copy of the signed certification of completion submitted to the appropriate regulatory agencies. The engineer of record shall also submit to Service Company reproducible ammonia mylars of the as-built plans prepared and certified by the engineer of record as well as a CD computer disk in PDF format.

5.6 By these presents, Developer without further consideration hereby transfers to Service Company, title to the on-site and off-site systems. Such conveyance shall take effect at the time Service Company issues its final letter of acceptance. As further evidence of said transfer of title, upon the completion of the installation, but prior to the issuance of the final letter of acceptance and the rendering of service by Service Company at Service Company's request, Developer shall:

- (a) Convey to Service Company, by bill of sale in form satisfactory to Service Company's counsel, such water distribution and wastewater collection systems as constructed by Developer and approved by Service Company.
- (b) Provide Service Company with copies of invoices from contractor for such systems.
- (c) Provide Service Company with copies of Releases of Lien for said invoices.
- (d) Assign any and all warranties and/or maintenance bonds and the rights to enforce same to the Service Company which Developer obtains from any contractor constructing such utility systems. Developer hereby warrants and guarantees for one year from the date of transfer that the system is free of defects, and functions or will function as designed. Developer shall immediately repair any defects or Service Company may make repair at Developer's expense.
- (e) Provide to the Service Company an executed notarized affidavit in a form satisfactory to Service Company's counsel of Developer's right to convey the property and assuring that work has been fully paid for such utility systems installed by Developer by reason of work performed or services rendered in connection with the installation of the systems.
- (f) Provide Service Company with all appropriate operation/maintenance and parts manuals and shop drawings.
- (g) Further cause to be conveyed to Service Company, free and clear of all encumbrances, all easements and/or rights-of-way covering areas in which such systems are installed (unless

installed in a public right-of-way or easement dedicated by plat), by recordable document in form satisfactory to Service Company's counsel.

5.7 Service Company agrees that the issuance of the final letter of acceptance for such installations installed by Developer shall constitute the assumption of responsibility by Service Company for the continuous operation and maintenance of such systems from that date forward.

6.0 Agreement to Serve. Upon the completion of construction of the on-site and off-site water distribution and wastewater collection systems, their inspection, and the other terms of this Agreement and Service Company's Service Availability Policy, Service Company covenants and agrees that it will oversee the connection of the water distribution and wastewater collection systems installed by Developer to the central facilities of Service Company in accordance with the terms and intent of this Agreement. Such connection shall at all times be in accordance with rules, regulations and orders of the applicable governmental authorities. Service Company agrees that once it provides Utility Service to the Property and Developer or others have connected Consumer Installations to its System, that thereafter Service Company will continuously provide, at its cost and expense, but in accordance with the other provisions of this Agreement, including rules and regulations and rate schedules, Utility Service to the Property in a manner to conform with all requirements of the applicable governmental authority having jurisdiction over the operations of Service Company.

7.0 Application for Service: Consumer Installations. Developer, or any owner of any parcel of the Property, or any occupant of any building or unit located thereon shall not have the right to and shall not connect any Consumer Installation until formal written application has been made to Service Company by the prospective user of service, or either of them, in accordance with the then effective rules and regulations of Service Company and approval for such connection has been granted.

7.1 Although the responsibility for connecting the Consumer Installation to the lines of Service Company at the Point of Delivery is that of the Developer or entity other than Service Company, with reference to such connections, the parties agree as follows:

- (a) All Consumer Installation connections must be inspected by Service Company before backfilling and covering of any pipes.
- (b) Notice to Service Company requesting an inspection of a Consumer Installation connection may be given by the plumber or Developer, and the inspection will be made within twenty-four (24) hours, not including Saturdays, Sundays, and holidays.

- (c) If Service Company fails to inspect the Consumer Installation connection within forty-eight (48) hours after such inspection is requested by Developer or the owner of any parcel, Developer or owner may backfill or cover the pipes without Service Company's approval and Service Company must accept the connection as to any matter which could have been discovered by such inspection.
- (d) If the Developer does not comply with the foregoing inspection provisions, Service Company may refuse service to a connection that has not been inspected until Developer complies with these provisions.
- (e) The cost of constructing, operating, repairing or maintaining Consumer Installations shall be that of Developer or a party other than Service Company.
- (f) If a commercial kitchen, cafeteria, restaurant or other food preparation or dining facility is constructed within the Property, the Service Company requires that a grease trap be constructed, installed and connected so that all wastewaters from any grease producing equipment within such facility, including floor drains in food preparation areas, shall first enter the grease trap for pretreatment before the wastewater is delivered to the lines of the Service Company. Size, materials and construction of such grease trap shall be approved by Service Company.
- (g) No substance other than domestic wastewater will be placed into the wastewater system and delivered to the lines of the Service Company. Should any non-domestic wastes, grease or oils, including, but not limited to, floor wax or paint, be delivered to the lines, the customer will be responsible for payment of the cost and expense required in correcting or repairing any resulting damage.

8.0 Exclusive Right to Provide Service. Developer, as a further and essential consideration of this Agreement, agrees that Developer, or the successors and assigns of Developer, shall not (the words "shall not" being used in a mandatory definition) engage in the business or businesses of providing Utility Service to the Property during the period of time Service Company, its successors and assigns, provide Utility Service to the Property,

it being the intention of the parties hereto that under the foregoing provision and also other provisions of this Agreement, Service Company shall have the sole and exclusive right and privilege to provide Utility Service to the Property and to the occupants of such buildings or units constructed thereon.

9.0 Rates. Service Company agrees that the rates to be charged to Developer and individual consumers of Utility Service shall be those set forth in the tariff of Service Company approved by the applicable governmental agency. However, notwithstanding any provision in this Agreement, Service Company, its successors and assigns, may establish, amend or revise, from time to time in the future, and enforce rates or rate schedules so established and enforced and shall at all times be reasonable and subject to regulations by the applicable governmental agency, or as may be provided by law. Rates charged to Developer or consumers located upon the Property shall at all times be identical to rates charged for the same classification of service, as are or may be in effect throughout the service area of Service Company.

9.1 Notwithstanding any provision in this Agreement to the contrary, Service Company may establish, amend or revise, from time to time, in the future, and enforce rules and regulations covering Utility Service to the Property. However, all such rules and regulations so established by Service Company shall at all times be reasonable and subject to such regulations as may be provided by law.

9.2 Any such initial or future decreased or increased rates, rate schedules, and rules and regulations established, amended or revised and enforced by Service Company from time to time in the future, as provided by law, shall be binding upon Developer; upon any person or other entity holding by, through or under Developer; and upon any user or consumer of the Utility Service provided to the Property by Service Company.

10.0 Binding Effect of Agreement. This Agreement shall be binding upon and shall inure to the benefit of Developer, Service Company and their respective assigns and successors by merger, consolidation, conveyance or otherwise, subject to the provisions of paragraph 22.0 hereof.

11.0 Notice. Until further written notice by either party to the other, all notices provided for herein shall be in writing and transmitted by messenger, by mail or by telegram, and if to Developer, shall be mailed or delivered to Developer at:

Lighthouse Development Group, Inc.
301 South Central Avenue
Flagler Beach, Florida 32136
ATTN: Mr. Charlie Faulkner

and if to the Service Company, at:

Plantation Bay Utility Company
2379 Beville Road

Daytona Beach, Florida 32119
ATTN: Mr. Douglas R. Ross, Jr.

with a copy to:

Rose, Sundstrom & Bentley, LLP
2180 W. State Road 434, Suite 2118
Longwood, FL 32779
Attention: Martin S. Friedman, Esquire

12.0 Laws of Florida. This Agreement shall be governed by the laws of the State of Florida and it shall be and become effective immediately upon execution by both parties hereto, subject to any approvals which must be obtained from governmental authority, if applicable.

13.0 Costs and Attorney's Fees. In the event the Service Company or Developer is required to enforce this Agreement by Court proceedings or otherwise, by instituting suit or otherwise, then the prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorney's fees, including such fees and costs of any appeal.

14.0 Force Majeure. In the event that the performance of this Agreement by either party to this Agreement is prevented or interrupted in consequence of any cause beyond the control of either party, including but not limited to Act of God or of the public enemy, war, national emergency, allocation or of other governmental restrictions upon the use or availability of labor or materials, rationing, civil insurrection, riot, racial or civil rights disorder or demonstration, strike, embargo, flood, tidal wave, fire, explosion, bomb detonation, nuclear fallout, windstorm, hurricane, earthquake, sinkhole or other casualty or disaster or catastrophe, unforeseeable failure or breakdown of pumping transmission or other facilities (which will be repaired by Service Company as soon as reasonably possible), governmental rules or acts or orders or restrictions or regulations or requirements, acts or action of any government or public or governmental authority or commission or board or agency or agent or official or officer, the enactment of any statute or ordinance or resolution or regulation or rule or ruling or order, order or decree or judgment or restraining order or injunction of any court, said party shall not be liable for such non-performance.

15.0 Indemnification. Each party agrees to indemnify and hold the other harmless from and against any and all liabilities, claims, damages, costs and expenses (including reasonable trial and appellate attorney's fees) to which such party may become subject by reason of or arising out of the other party's performance of this Agreement. This indemnification provision shall survive the actual connection to Service Company's water and wastewater systems.

MISCELLANEOUS PROVISIONS

16.0 The rights, privileges, obligations and covenants of Developer and Service Company shall survive the completion of the work of Developer with respect to completing the facilities and services to any development phase and to the Property as a whole.

17.0 This Agreement supersedes all previous agreements or representations, either verbal or written, heretofore in effect between Developer and Service Company, made with respect to the matters herein contained, and when duly executed, constitutes the agreement between Developer and Service Company. No additions, alterations or variations of the terms of this Agreement shall be valid, nor can provisions of this Agreement be waived by either party, unless such additions, alterations, variations or waivers are expressed in writing and duly signed.

18.0 Whenever the singular number is used in this Agreement and when required by the context, the same shall include the plural, and the masculine, feminine and neuter genders shall each include the others.

19.0 Whenever approvals of any nature are required by either party to this Agreement, it is agreed that same shall not be unreasonably withheld or delayed.

20.0 The submission of this Developer Agreement for examination by Developer does not constitute an offer but becomes effective only upon execution thereof by Service Company.

21.0 Failure to insist upon strict compliance of any of the terms, covenants, or conditions herein shall not be deemed a waiver of such terms, covenants, or conditions, nor shall any waiver or relinquishment of any right or power hereunder at any one time or times be deemed a waiver or relinquishment of such right or power at any other time or times.

22.0 Because of inducements offered by Developer to Service Company, Service Company has agreed to provide Utility Service to Developer's project. Developer understands and agrees that capacity reserved hereunder cannot and shall not be assigned by Developer to third parties without the written consent of Service Company, except in the case of a bona-fide sale of Developer's Property. Such approval shall not be unreasonably withheld. Moreover, Developer agrees that this Agreement is a superior instrument to any other documents, representations, and promises made by and between Developer and third parties, both public and private, as regards the provisions of Utility Service to Developer's property.

23.0 It is agreed by and between the parties hereto that all words, terms and conditions contained herein are to be read in concert, each with the other, and that a provision contained under one heading may be considered to be equally applicable under another in the interpretation of this Agreement.

24.0 Service Company shall at all reasonable times and hours, have the right of inspection of Developer's internal lines and facilities. This provision shall be binding on the successors and assigns of the Developer.

25.0 The parties hereto recognize that prior to the time Service Company may actually commence upon a program to carry out the terms and conditions of this Agreement, Service Company may be required to obtain approval from various state and local governmental authorities having jurisdiction and regulatory power over the construction, maintenance and operation of Service Company. The Service Company agrees that it will diligently and earnestly, at its sole cost and expense, make the necessary proper applications to all governmental authorities and others and will pursue the same to the end that it will use its best efforts to obtain such approvals.

26.0 Expansion of Development. Should Developer desire to expand its development to include additional property adjacent to Property, Service Company and Developer agree to enter into a Developer Agreement upon terms and conditions as are set forth herein with connection charges in the amount of \$3,075.00 per residential unit. This right of Developer for Utility Service to an expansion of its Development shall terminate if a Developer Agreement is not executed within two (2) years from the date of this Agreement.

IN WITNESS WHEREOF, Developer and Service Company have executed or have caused this Agreement, with the named Exhibits attached, to be duly executed in several counterparts, each of which counterpart shall be considered an original executed copy of this Agreement.

WITNESSES:

Beth Miller
Print Name: BETH MILLER

Richard A. Smith
Print Name: Richard A. Smith

Lisa Smith
Print Name: Lisa Smith

Melissa Anderson
Print Name: Melissa Anderson

PLANTATION BAY UTILITY COMPANY

By: Douglas R. Ross, Jr.
Douglas R. Ross, Jr., Vice President

LIGHTHOUSE DEVELOPMENT GROUP, INC.

By: Charles Faulkner
Print
Name: CHARLES FAULKNER
Its: V.P.

STATE OF FLORIDA
COUNTY OF Volusia

The foregoing instrument was acknowledged before me this 20th day of October, 2005, by Douglas R. Ross, Jr., as Vice President, of Plantation Bay Utility Company, a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.



Beth Miller
Notary Public - State of Florida at Large
Printed Name: _____
My Commission Expires: _____

STATE OF FLORIDA
COUNTY OF Flagler

The foregoing instrument was acknowledged before me this 18 day of October, 2005, by Charlie Faulkner, as Vice President, of Lighthouse

Development Group, Inc., a Georgia Corporation, on behalf of the corporation.
He/she is personally known to me or has produced _____ as identification.

Melissa Anderson

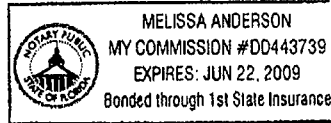
Notary Public - State of Florida at Large

Printed Name:

Melissa Anderson

My Commission Expires:

June 22, 2009



This Instrument Prepared By: Martin S. Friedman, Esquire, 2180 W. State Road 434,
Suite 2118, Longwood, FL 32779

M:\1 ALTAMONTE\PLANTATION BAY\07) LIGHTHOUSE POINT DEVAG\Devag (Lighthouse Development Group).wpd
3/2/05

EXHIBIT "A"
LEGAL DESCRIPTION

Legal Description

PO3

REC 0318 PAGE 0750

EXHIBIT A

A PORTION OF LOT B, BLOCK A, SECTION 3, TOWNSHIP 13 SOUTH, RANGE 31 EAST, BUNNELL DEVELOPMENT COMPANY'S SUBDIVISION, AS RECORDED IN MAP BOOK 1, PAGE 1, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FROM THE NORTHEAST CORNER OF SAID SECTION 3, RUN SOUTH 05°04'03" EAST ALONG THE EASTERLY LINE OF SAID SECTION 3, A DISTANCE OF 2605.39 FEET TO THE INTERSECTION WITH THE CENTER LINE OF MARCO POLO BOULEVARD, FORMERLY CALLED OLD DIXIE HIGHWAY; THENCE SOUTH 89°23'27" WEST ALONG CENTER LINE OF SAID MARCO POLO BOULEVARD, A DISTANCE OF 1390.77 FEET TO A SPIKE AT THE WEST-ERLY END OF THE LIMITED ACCESS OF THE SOUTHBOUND EXIT RAMP OF INTERSTATE 95; THENCE NORTH 00°36'33" WEST, A DISTANCE OF 33 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF MARCO POLO BOULEVARD; THENCE SOUTH 89°23'27" WEST ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 60 FEET, THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUE SOUTH 89°23'27" WEST, ALONG SAID RIGHT-OF-WAY A DISTANCE OF 140 FEET; THENCE NORTH 00°36'33" WEST, A DISTANCE OF 200 FEET TO A POINT OF CURVATURE; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA ANGLE OF 60°00'00", A RADIUS OF 52.58 FEET, A CHORD LENGTH OF 52.58 FEET, A CHORD BEARING OF NORTH 29°23'28" EAST, AND AN ARC LENGTH OF 55.06 FEET; THENCE NORTH 89°23'27" EAST, A DISTANCE OF 118.50 FEET; THENCE SOUTH 35°46'50" EAST, A DISTANCE OF 140.66 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA ANGLE OF 60°10'16", A RADIUS OF 139.31 FEET, A CHORD LENGTH OF 139.67 FEET, A CHORD BEARING OF SOUTH 29°28'30" WEST AND AN ARC LENGTH OF 140.30 FEET; THENCE SOUTH 00°26'33" EAST, A DISTANCE OF 69.0 FEET TO THE NORTHERLY RIGHT-OF-WAY OF MARCO POLO BOULEVARD AND THE POINT OF BEGINNING.

PARCEL CONTAINS 1.00 ACRES MORE OR LESS.

890600
 FILED & RECORDED
 OR SOURCE PAGE 750
 27 21 5755
 SECTION 3 - SUBDIVISION
 BUNNELL DEVELOPMENT CO. INC.
 FLAGLER COUNTY, FLA.
 CIRCUIT COURT
 FLAGLER COUNTY, FLORIDA

Handwritten initials

A portion of Lots 9, 10, 11 and 12, Block A, Section 3, Township 13 South, Range 31 East, Bunnell Development Company Subdivision as per map or plat of record in Plat Book 1, page 1, Public Records of Flagler County, Florida, being more particularly described as follows: As a point of reference, commence at the Northeast corner of said Section 3; thence South 05 degrees 04 minutes 03 seconds East, 2,685.39 feet; thence South 89 degrees 23 minutes 27 seconds West, along the centerline of Marco Polo Boulevard, formerly Old Dixie Highway, 1,390.77 feet; thence North 00 degrees 36 minutes 33 seconds West, 33.00 feet to the Point of Beginning of the following described lands: Thence South 89 degrees 23 minutes 27 seconds West, 60.00 feet; thence North 00 degrees 36 minutes 33 seconds West, 69.00 feet to a Point of Curvature of a curve concave to the right having a radius of 139.31 feet; thence Northeasterly along the arc of said curve passing through a central angle of 60 degrees 10 minutes 16 seconds, subtended by a chord bearing a distance of North 29 degrees 28 minutes 38 seconds East, 139.67 feet and arc length of 146.30 feet; thence North 35 degrees 48 minutes 58 seconds West, 140.66 feet; thence North 59 degrees 23 minutes 27 seconds East, 346.47 feet to a point of curvature of a curve concave to the left having a radius of 112.58 feet; thence Northeasterly along the arc of said curve passing through a central angle of 60 degrees 00 minutes 00 seconds, subtended by a chord bearing and distance of North 29 degrees 23 minutes 26 seconds East, 112.58 feet, an arc length of 117.89 feet to the Point of Tangency; thence North 00 degrees 36 minutes 33 seconds West, 324.48 feet; thence North 69 degrees 23 minutes 26 seconds East, 573.05 feet, thence South 16 degrees 19 minutes 04 seconds East, along the Westerly right of way line of Interstate 95, a 300 foot right of way, 71.22 feet to a point of curvature of a curve concave to the right having a radius of 600.00 feet; thence Southwesterly along the arc of said curve, passing through a central angle of 105 degrees 42 minutes 30 seconds, subtended by a chord bearing and distance of South 36 degrees 32 minutes 12 seconds West, 956.52 feet, an arc length of 1,106.98 feet to the Point of Tangency; thence South 89 degrees 23 minutes 27 seconds West, 500.00 feet; thence South 00 degrees 36 minutes 33 seconds East, 69.00 feet to the Point of Beginning.

Together with an easement for ingress and egress over and across the 60.00 foot road right of way which adjoins the above described property on the Westerly side and extending Southerly to the Northerly right of way line of Old Dixie Highway.

EXHIBIT "B"
TITLE INSURANCE POLICY

ISSUED BY



Commonwealth.
Land Title Insurance Company

POLICY NUMBER
A02-158330

OWNER'S POLICY OF TITLE INSURANCE

SUBJECT TO THE EXCLUSIONS FROM CC
THE CONDITIONS AND STIPULATIONS, CON-
called the Company, insures, as of Date of Policy
in Schedule A, sustained or incurred by the insured:

Dixie Commons
12.567 acres

COVERAGE CONTAINED IN SCHEDULE B AND
NCE COMPANY, a Pennsylvania corporation, herein
nage, not exceeding the Amount of Insurance stated

1. Title to the estate or interest described in Schedule A;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land.

therein:

The Company will also pay the costs, attorneys
in the Conditions and Stipulations.

the title, as insured, but only to the extent provided

IN WITNESS WHEREOF, COMMONWEALTH LAND TITLE INSURANCE COMPANY has caused its corporate name and seal to be
hereunto affixed by its duly authorized officers, the Policy to become valid when countersigned by an authorized officer or agent of the Company.

COMMONWEALTH LAND TITLE INSURANCE COMPANY

Attest:

James J. Lynch, Jr.
Secretary



By:

[Signature]
President

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
 - (a) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
 - (b) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (i) to timely record the instrument of transfer; or
 - (ii) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS.

The following terms when used in this policy mean:

(a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the Company would have had against the named insured, those who succeed to the interest of the named insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors.

(b) "insured claimant": an insured claiming loss or damage.

(c) "knowledge" or "known": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of the public records as defined in this policy or any other records which impart constructive notice of matters affecting the land.

(d) "land": the land described or referred to in Schedule A, and improvements affixed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.

(e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.

(f) "public records": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge. With respect to Section 1(a) (iv) of the Exclusions From Coverage, "public records" shall also include environmental protection liens filed in the records of the clerk of the United States district court for the district in which the land is located.

(g) "unmarketability of the title": an alleged or apparent matter affecting the title to the land, not excluded or excepted from coverage, which would entitle a purchaser of the estate or interest described in Schedule A to be released from the obligation to purchase by virtue of a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE AFTER CONVEYANCE OF TITLE.

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured only so long as the insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from the insured, or only so long as the insured shall have liability by reason of covenants of warranty made by the insured in any transfer or conveyance of the estate or interest. This policy shall not continue in force in favor of any purchaser from the insured of either (i) an estate or interest in the land, or (ii) an indebtedness secured by a purchase money mortgage given to the insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT.

The insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 4(a) below, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as insured, and which might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If prompt notice shall not be given to the Company, then as to the insured all liability of the Company shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify the Company shall in no case prejudice the rights of any insured under this policy unless the Company shall be prejudiced by the failure and then only to the extent of the prejudice.

4. DEFENSE AND PROSECUTION OF ACTIONS; DUTY OF INSURED CLAIMANT TO COOPERATE.

(a) Upon written request by the insured and subject to the options contained in Section 6 of these Conditions and Stipulations, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an insured in litigation in which any third party asserts a claim adverse to the title or interest as insured, but only as to those stated causes of action alleging a defect, lien or encumbrance or other matter insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the insured to object for reasonable cause) to represent the insured as to those stated causes of action and shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs or expenses incurred by the insured in the defense of those causes of action which allege matters not insured against by this policy.

(b) The Company shall have the right, at its own cost, to institute and prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest, as insured, or to prevent or reduce loss or damage to the insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this policy. If the Company shall exercise its rights under this paragraph, it shall do so diligently.

(c) Whenever the Company shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of the insured for this purpose. Whenever requested by the Company, the insured, at the Company's expense, shall give the Company all reasonable aid (i) in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act which in the opinion of the Company may be necessary or desirable to establish the title to the estate or interest as insured. If the Company is prejudiced by the failure of the insured to furnish the required cooperation, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

5. PROOF OF LOSS OR DAMAGE.

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided the Company, a proof of loss or damage signed and sworn to by the insured claimant shall be furnished to the Company within 90 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy which constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If the Company is prejudiced by the failure of the insured claimant to provide the required proof of loss or damage, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such proof of loss or damage.

In addition, the insured claimant may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Policy, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the insured claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by the insured claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgement of the Company, it is necessary in the administration of the claim. Failure of the insured claimant to submit for examination under oath, produce other reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this paragraph shall terminate any liability of the Company under this policy as to that claim.

6. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY.

In case of a claim under this policy, the Company shall have the following options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by the Company, up to the time of payment or tender of payment and which the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations to the insured under this policy, other than to make the payment required, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to the Company for cancellation.

(b) To Pay or Otherwise Settle With Parties Other than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to time of payment and which the Company is obligated to pay; or

(ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in paragraphs (b)(i) or (ii), the Company's obligations to the insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation.

Conditions and Stipulations Continued Inside Cover

Commonwealth Land Title Insurance Company
OWNER'S POLICY
Schedule A

Policy No.:
A02-158330

Effective Date:
November 15, 2004 @ 07:56 AM

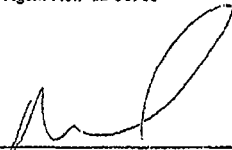
Agent's File Reference:
0457749

Amount of Insurance: \$1,500,000.00

1. Name of Insured: Thomas N. Cooke, Lighthouse Development Group, Inc. and Old Dixie Partners, LLC
2. The estate or interest in the land described herein and which is covered by this policy is a fee simple (if other, specify same) and is at the effective date hereof vested in the named insured as shown by instrument recorded in Official Records Book 1166, Page 1943, Public Records of Flagler County, Florida.
3. The land referred to in this policy is described as follows:
See Exhibit "A" attached hereto

Issuing Agent:
Winderweede, Haines, Ward & Woodman, F.A.
250 Park Avenue South, 5th Floor
Post Office Box 880
Winter Park, FL 32789

Agent No.: 12-58918


Agent's Signature
Randolph J. Rush
Esquire

Commonwealth Land Title Insurance Company
OWNER'S POLICY
Schedule B

Policy No.:
A02-158330

Agent's File Reference:
0457749

This policy does not insure against loss or damage by reason of the following exceptions:

1. Taxes for the year 2005 and subsequent years, which are not yet due and payable.
2. Mortgage recorded in Official Records Book 1166, Page 1947, Public Records of Flagler County, Florida.
3. Assignment of Rents recorded in Official Records Book 1166, Page 1955, Public Records of Flagler County, Florida.
4. Subject to the rights of other in and to the use of the easement described on Exhibit "A" attached hereto.

Order No: 20298228CA
Reference No: Carter/Lighthouse

Exhibit "A"

A portion of Lots 9, 10, 11 and 12, Block A, Section 3, Township 13 South, Range 31 East, Bunnell Development Company Subdivision as per map or plat of record in Plat Book 1, page 1, Public Records of Flagler County, Florida, being more particularly described as follows: As a point of reference, commence at the Northeast corner of said Section 3; thence South 05 degrees 04 minutes 03 seconds East, 2,685.39 feet; thence South 89 degrees 23 minutes 27 seconds West, along the centerline of Marco Polo Boulevard, formerly Old Dixie Highway, 1,390.77 feet; thence North 00 degrees 36 minutes 33 seconds West, 33.00 feet to the Point of Beginning of the following described lands: Thence South 89 degrees 23 minutes 27 seconds West, 60.00 feet; thence North 00 degrees 36 minutes 33 seconds West, 69.00 feet to a Point of Curvature of a curve concave to the right having a radius of 139.31 feet; thence Northeasterly along the arc of said curve passing through a central angle of 60 degrees 10 minutes 16 seconds, subtended by a chord bearing a distance of North 29 degrees 28 minutes 38 seconds East, 139.67 feet and arc length of 146.30 feet; thence North 35 degrees 48 minutes 58 seconds West, 140.66 feet; thence North 59 degrees 23 minutes 27 seconds East, 346.47 feet to a point of curvature of a curve concave to the left having a radius of 112.58 feet; thence Northeasterly along the arc of said curve passing through a central angle of 60 degrees 00 minutes 00 seconds, subtended by a chord bearing and distance of North 29 degrees 23 minutes 26 seconds East, 112.58 feet, an arc length of 117.89 feet to the Point of Tangency; thence North 00 degrees 36 minutes 33 seconds West, 324.48 feet; thence North 89 degrees 23 minutes 26 seconds East, 573.05 feet; thence South 16 degrees 19 minutes 04 seconds East, along the Westerly right of way line of Interstate 95, a 300 foot right of way, 71.22 feet to a point of curvature of a curve concave to the right having a radius of 600.00 feet; thence Southwesterly along the arc of said curve, passing through a central angle of 105 degrees 42 minutes 30 seconds, subtended by a chord bearing and distance of South 36 degrees 32 minutes 12 seconds West, 956.52 feet, an arc length of 1,106.98 feet to the Point of Tangency; thence South 89 degrees 23 minutes 27 seconds West, 300.00 feet; thence South 00 degrees 36 minutes 33 seconds East, 69.00 feet to the Point of Beginning.

Together with an easement for ingress and egress over and across the 60.00 foot road right of way which adjoins the above described property on the West side and extending Southerly to the Northerly right of way line of Old Dixie Highway.

OWNER'S POLICY OF TITLE INSURANCEIssued by **Commonwealth Land Title Insurance Company**

POLICY NUMBER



Commonwealth Land Title Insurance Company is a member of the
LandAmerica family of title insurance underwriters.

A02-1070318.

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, COMMONWEALTH LAND TITLE INSURANCE COMPANY, a Pennsylvania corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land.

The Company also will pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

IN WITNESS WHEREOF, COMMONWEALTH LAND TITLE INSURANCE COMPANY has caused its corporate name and seal to be hereunto affixed by its duly authorized officers, the Policy to become valid when countersigned by an authorized officer or agent of the Company.

COMMONWEALTH LAND TITLE INSURANCE COMPANY

Attest:

[Signature]
Secretary



By:

[Signature]
President

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws that is based on:
 - (a) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
 - (b) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (i) to timely record the instrument of transfer; or
 - (ii) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

FROM :

FAX NO. :3864396887

Oct. 03 2005 05:13PM P3/7

Commonwealth Land America Title Insurance Company

ALTA OWNER'S POLICY

Agent's File Number: 04-0203

Owner's Policy Number: A02-1070318

Schedule A

Date of Policy: June 27, 2005 at 10:49 AM

Amount of Insurance: \$425,000.00

1. Name of Insured:
Brian J. Grabowski and Amy Grabowski, Husband and Wife
2. The estate or interest in the land which is encumbered by the insured is:
Fee Simple
3. Title to the estate or interest in the land is vested in the Insured by:
Warranty deed executed by Old Dixie Partners, LLC, to Brian J. Grabowski and Amy Grabowski, husband and wife, filed May 31, 2005, filed June 27, 2005 in Official Records Book 1271, Page 1687, Public Records of Flagler County, Florida, conveying said property described herein.
4. The land referred to in this policy is situated in the State of Florida, County of Flagler and is described as follows:

See Schedule A Continuation, for Legal Description

Attorney's Title Co. of Flagler

By: _____
Authorized Agent
Gail E. Lampert

FROM :

FAX NO. : 3864396887

Oct. 03 2005 05:13PM P4/7

Commonwealth Land America Title Insurance Company

ALTA OWNER'S POLICY

Agent's File Number: 04-0203

Owner's Policy Number: A02-1070318

Schedule A, Continuation

A portion of Lot 9, Block "A", Section 3, Township 13 South, Range 31 East, BUNNEL DEVELOPMENT COMPANY'S SUBDIVISION, as recorded in Map Book 1, page 1, Public Records of Flagler County, Florida, being more particularly described as follows: From the Northeast corner of said Section 3, thence South 05°04'03" East along the Easterly line of said Section 3, a distance of 2,685.39 feet to the intersection with the center line of Marco Polo Boulevard, formerly called Old Dixie Highway; thence South 89°23'27" West, along the centerline of said Marco Polo Boulevard, a distance of 1,390.77 feet to a spike at the Westerly end of the limited access of the Southbound exit ramp of Interstate 95; thence North 00°36'33" West, a distance of 33 feet to the Northerly right-of-way line of Marco Polo Boulevard; thence South 89°23'27" West along said right-of-way a distance of 60.00 feet, the point of beginning of this description; thence continue South 89°23'27" West, along said right-of-way a distance of 140 feet; thence North 00°36'33" West, a distance of 200 feet to the point of curvature; thence along a curve to the right having a delta angle of 60°00'00", a radius of 52.58 feet, a chord length of 52.58 feet, a chord bearing of North 29°23'26" East, and an arc length of 55.06 feet; thence North 59°23'26" East, a distance of 118.50 feet; thence South 35°48'58" East, a distance of 140.66 feet; thence along a curve to the left having a delta angle of 60°10'16", a radius of 139.31 feet, a chord length of 139.67 feet, a chord bearing of South 29°28'38" West and an arc length of 146.30 feet; thence South 00°36'33" East, a distance of 69.0 feet to the Northerly right-of-way of Marco Polo Boulevard and the point of beginning.

FROM :

FAX NO. :3864396887

Oct. 03 2005 05:13PM P5/7

Commonwealth Land America Title Insurance Company

ALTA OWNER'S POLICY

Agent's File Number: 04-0203

Owner's Policy Number: A02-1070318

Schedule B

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) by reason of the following.:

1. Taxes for the year 2005 and subsequent years which are not yet due and payable.
2. Easements or claims of easements not shown by the Public Records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the premises.
3. Mortgage executed by Starker Services, Inc. as Qualified Intermediary for, Brian J. Grabowski and Amy Grabowski Husband and wife, Brian J. Grabowski Read and Approved and Amy Grabowski Read and Approved in favor of in the original principal amount of \$318,750.00 dated May 31, 2005 and recorded in June 27, 2005 Official Records Book 1271, page 1689 Public Records of Flagler County, Florida.

EXHIBIT "C"
CONCEPTUAL PLAN

Dixie Commons

CONCEPTUAL PLAN

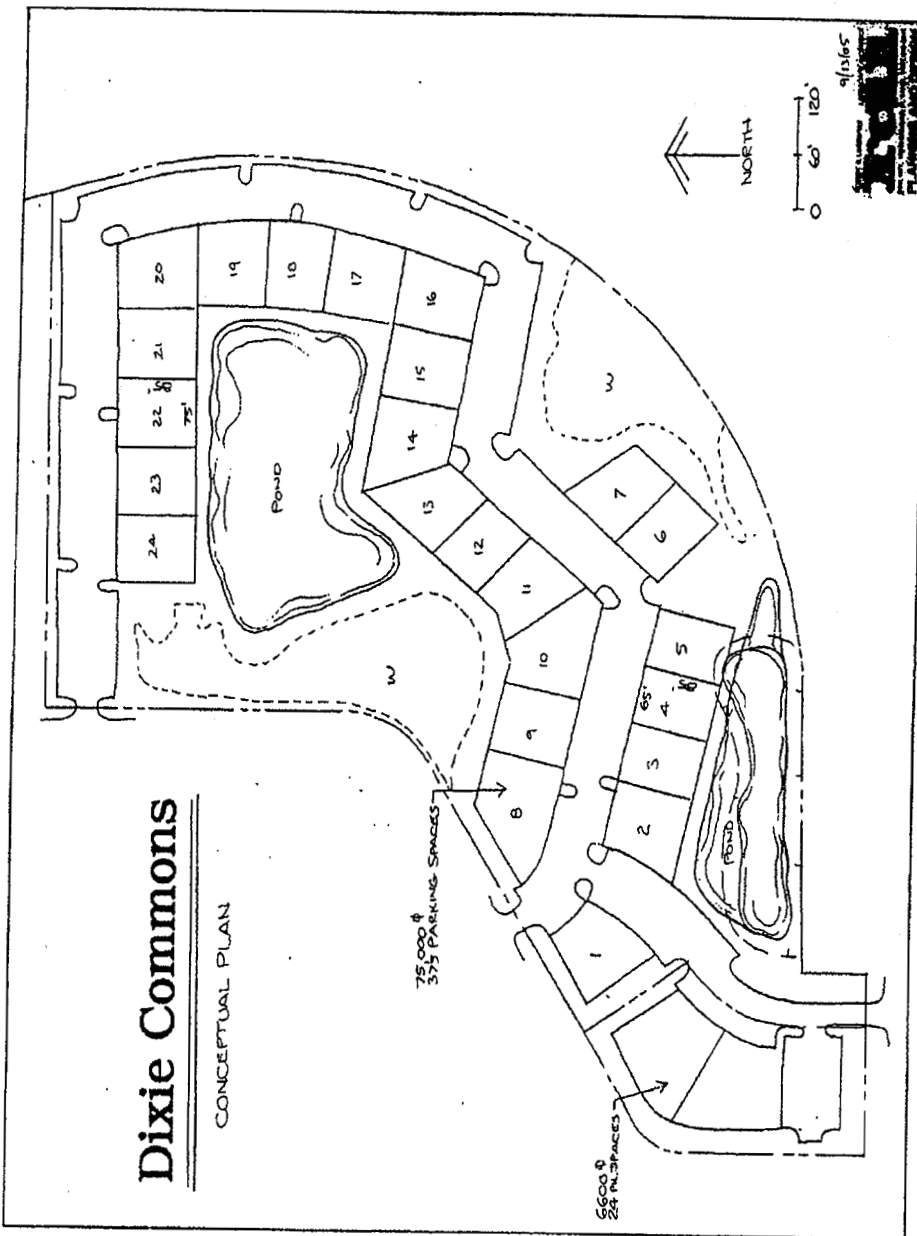


EXHIBIT "D"
OFFICE SPACE WATER USE CALCULATIONS

24 UNITS @ 3,000 SF/UNIT = 72,000 SF

2 UNITS @ 4,000 SF/UNIT = 8,000 SF

TOTAL = 80,000 SF

@ 15 GPD/100 SF = 12,000GPD

@350 GPD/ERU = 34.3 ERU's

@\$3,075/ERU = \$105,473

@ 20% = \$21,095

@80% = \$84,378

EXHIBIT "E"
DEED

Inst No: 2004063942 11/15/2004
07:56AM Book: 1166 Page: 1943 Total Pgs: 4
Doc Stamp-Deed \$10500.00
GAIL WADSWORTH, FLAGLER Co.

THIS DOCUMENT PREPARED BY
AND SHOULD BE RETURNED TO:

Randolph J. Rush, Esquire
Winderweedle, Haines, Ward
& Woodman, P.A.
Post Office Box 880
Winter Park, Florida 32790

TRUSTEE'S DEED

THIS DEED is dated as of the 11th day of November, 2004, between DARYL M. CARTER, as Trustee of the CARTER-MARCO POLO LAND TRUST dated June 24, 1999, whose address is Post Office Box 568821, Orlando, Florida 32856-8821 ("Grantors"), and THOMAS N. COOKE, as to an undivided 25% interest, LIGHTHOUSE DEVELOPMENT GROUP, INC., a Georgia corporation, as to an undivided 25% interest and OLD DIXIE PARTNERS, LLC, a Florida limited liability company, as to an undivided 50% interest, as tenants in common, whose mailing address is 411 S. Central Avenue, Flagler Beach, Florida 32136("Grantee"):

Grantor, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, grants, bargains, sells and conveys in fee simple, the property described below to Grantee, along with all rights and appurtenances thereto, said lands lying in Flagler County, Florida, being more particularly described on Exhibit "A" attached hereto and by this reference made a part hereof.

TO HAVE AND TO HOLD the same with all appurtenances thereto and all of the estate, right, title, interest, equity and claim whatsoever of the Grantor, to the use and benefit of the Grantee forever.

The above described property does not constitute the homestead of DARYL M. CARTER, who has never resided on the above described property or any property contiguous thereto.

Subject to taxes for the year 2005 and subsequent years which are not yet due and payable.

IN WITNESS WHEREOF, Grantor has executed this deed as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

Joan M Fisher
Name: Joan M Fisher

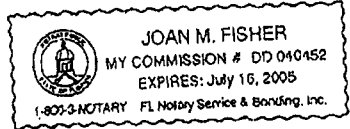
[Signature]
DARYL M. CARTER, as Trustee of the Carter-
Marco Polo Land Trust dated June 24, 1999

Kalpana Deva
Name: KALPANA DEVA

Address: P.O. Box 568821
Orlando, Florida 32856-8821

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 11th day of November, 2004 by DARYL M. CARTER, as Trustee of the Carter-Marco Polo Land Trust dated June 24, 1999, who is personally known to me or who produced _____ as identification.



Joan M Fisher
Notary Public
Print Name: Joan M Fisher
My Commission Expires: 07 16 2005

EXHIBIT "A"

Legal Description

A portion of Lots 9, 10, 11 and 12, Block "A" Section 3, Township 13 South, Range 31 East, Bunnell Development Company Subdivision as per map or plat of record in Plat Book 1, Page 1, Public Records of Flagler County, Florida, being more particularly described as follows: As a point of reference, commence at the Northeast corner of said Section 3, thence South 05 degrees 04 minutes 03 seconds East 2,685.39 feet; thence South 89 degrees 23 minutes 27 seconds West, along the centerline of Marco Polo Boulevard, formerly Old Dixie Highway, 1,390.77 feet; thence North 00 degrees 36 minutes 33 seconds West, 33.00 feet to the Point of Beginning of the following described lands: Thence South 89 degrees 23 minutes 27 seconds West, 60.00 feet; thence North 00 degrees 36 minutes 33 seconds West, 69.00 feet to a Point of Curvature of a curve concave to the right having a radius of 139.31 feet; thence Northeasterly along the arc of said curve passing through a central angle of 60 degrees 10 minutes 16 seconds, subtended by a chord bearing a distance of North 29 degrees 28 minutes 38 seconds East, 139.67 feet and arc length of 146.30 feet; thence North 35 degrees 48 minutes 58 seconds West, 140.66 feet; thence North 59 degrees 23 minutes 27 seconds East, 346.47 feet to a point of curvature of a curve concave to the left having a radius of 112.58 feet; thence Northeasterly along the arc of said curve passing through a central angle of 60 degrees 00 minutes 00 seconds, subtended by a chord bearing and distance of North 29 degrees 23 minutes 26 seconds East, 112.58 feet, an arc length of 117.89 feet to the Point of Tangency; thence North 00 degrees 36 minutes 33 seconds West, 324.48 feet; thence North 89 degrees 23 minutes 26 seconds East, 573.05 feet; thence South 16 degrees 19 minutes 04 seconds East, along the Westerly right of way line of Interstate 95, a 300 foot right of way, 71.22 feet to a point of curvature of a curve concave to the right having a radius of 600.00 feet; thence Southwesterly along the arc of said curve, passing through a central angle of 105 degrees 42 minutes 30 seconds, subtended by a chord bearing and distance of South 36 degrees 32 minutes 12 seconds West, 956.52 feet, an arc length of 1,106.98 feet to the Point of Tangency; thence South 89 degrees 23 minutes 27 seconds West, 300.00 feet; thence South 00 degrees 36 minutes 33 seconds East, 69.00 feet to the Point of Beginning.

Together with an easement for ingress and egress over and across the 60.00 foot road right of way which adjoins the above described property on the Westerly side and extending Southerly to the Northerly right of way line of Old Dixie Highway.

3-20-20

FROM :

FAX NO. :3864396887

Oct. 03 2005 05:13PM P6/7

Inst No: 2005037372 06/27/2005
10:48AM Book: 1271 Page: 1687 Total Pgs: 2
Doc Stamp-Deed \$2875.00
GAIL WADSWORTH, FLAGLER Co.

Corporate Warranty Deed

This Indenture, made, May 31, 2005 A.D.

Between
Old Dixie Partners, LLC, whose post office address is: 301 S. Central Avenue,
Flagler Beach, FL 32136 a corporation existing under the laws of the State of
Grantor and Brian J. Grabowski and Amy Grabowski, husband and wife whose
post office address is: 3 Cypress Branch Way, Palm Coast, FL 32164, Grantee,

Witnesseth, that the said Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), to it in hand
paid by the said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said Grantee forever, the
following described land, situate, lying and being in the County of Flagler, State of Florida, to wit:

"See Exhibit A"

Grantor warrants this as vacant property.

Deed Restrictions: This property is not to be used for any Liquor Stores, Adult Video, Book Stores and/or Adult Entertainment
Facilities.

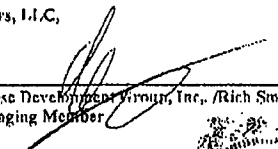
Subject to taxes for the current year, covenants, restrictions and easements of record, if any.

Parcel Identification Number: 0313310650000A00092

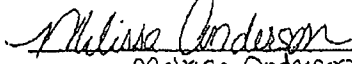
And the said Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all
persons whomsoever.

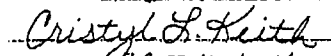
In Witness Whereof, the said Grantor has caused this instrument to be executed in its name by its duly authorized officer
and caused its corporate seal to be affixed the day and year first above written.

Old Dixie Partners, L.L.C.

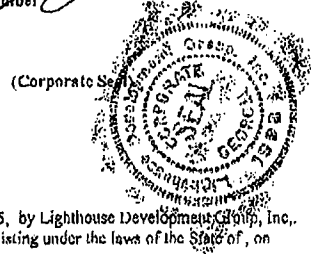
By: 
Lighthouse Development Group, Inc., /Rich Smith, President
Its: Managing Member

Signed and Sealed in Our Presence:

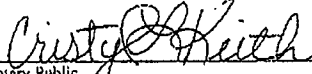

Where Did Sign: Melissa Anderson


Without Print Name: CRISTYL L. KEITH

State of Florida
County of Flagler



The foregoing instrument was acknowledged before me this 31 day of May, 2005, by Lighthouse Development Group, Inc.,
/Rich Smith, President, the Managing Member of Old Dixie Partners, L.L.C, A corporation existing under the laws of the State of, on
behalf of the corporation.
He/She is personally known to me or has produced drivers license as identification.

 (Seal)
Notary Public
Notary Printed Name: CRISTYL L. KEITH
My Commission Expires: 7-12-08

Prepared by:
Sue Rogers, an employee of
Attorney's Title Co. of Flagler,
200 South Oceanshore Boulevard, Suite 4
Flagler Beach, Florida 32136



File Number: 04-0203

Exhibit "A"

A portion of Lot 9, Block "A", Section 3, Township 13 South, Range 31 East, BUNNELL DEVELOPMENT COMPANY'S SUBDIVISION, as recorded in Map Book 1, page 1, Public Records of Flagler County, Florida, being more particularly described as follows: From the Northeast corner of said Section 3, thence South 05°04'03" East along the Easterly line of said Section 3, a distance of 2,685.39 feet to the intersection with the center line of Marco Polo Boulevard, formerly called Old Dixie Highway; thence South 89°23'27" West, along the centerline of said Marco Polo Boulevard, a distance of 1,390.77 feet to a spike at the Westerly end of the limited access of the Southbound exit ramp of Interstate 95; thence North 00°36'33" West, a distance of 33 feet to the Northerly right-of-way line of Marco Polo Boulevard; thence South 89°23'27" West along said right-of-way a distance of 60.00 feet, the point of beginning of this description; thence continue South 89°23'27" West, along said right-of-way a distance of 140 feet; thence North 00°36'33" West, a distance of 200 feet to the point of curvature; thence along a curve to the right having a delta angle of 60°00'00", a radius of 52.58 feet, a chord length of 52.58 feet, a chord bearing of North 29°23'26" East, and an arc length of 55.06 feet; thence North 59°23'26" East, a distance of 118.50 feet; thence South 35°48'58" East, a distance of 140.66 feet; thence along a curve to the left having a delta angle of 60°10'16", a radius of 139.31 feet, a chord length of 139.67 feet, a chord bearing of South 29°28'38" West and an arc length of 146.30 feet; thence South 00°36'33" East, a distance of 69.0 feet to the Northerly right-of-way of Marco Polo Boulevard and the point of beginning.