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COMMISSION CLERK

REPLY TO CENTRAL FLORIDA OFFICE

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

October 20, 2006

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

HAND DELIVERY

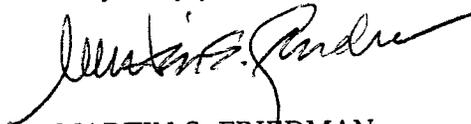
Re: Docket No. 060698-50 Application for Authority to Transfer the Facilities of Del Tura Phase I, LLC d/b/a Del Tura Utilities and Certificate No. 298-S in Lee County, Florida to North Fort Myers Utility, Inc., Cancellation of Certificate No. 298-S, and Amendment of Certificate No. 247-S, and limited proceeding for authority to charge the customers of Del Tura Utilities
Our File No.: 16319.71

Dear Ms. Bayo:

Enclosed for filing is an original and fifteen (15) copies of the Application referenced above, along with this firm's check in the amount of \$3,500.00 which I believe is the appropriate filing fee for this matter.

Should you have any questions regarding this matter, please do not hesitate to give me a call.

Very truly yours,



MARTIN S. FRIEDMAN
For the Firm

Check received with filing and forwarded to Fiscal for deposit. Fiscal to forward deposit information to Records.

Initials of person who forwarded check:



MSF/mp
Enclosures

cc: Mr. Jack Schenkman (w/o enclosure)
Dr. Joel Schenkman (w/o enclosure)
Dr. Michael Schenkman (w/o enclosure)
Mr. Tony Reeves (w/enclosure)

DOCUMENT NUMBER-DATE

09668 OCT 20 08

FPSC-COMMISSION CLERK

* original tariff + certificates forwarded to ECR.

-van

ORIGINAL

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for Authority to Transfer the Facilities of DEL TURA PHASE I, LLC, d/b/a DEL TURA UTILITIES and Certificate No. 298-S in Lee County, Florida to NORTH FORT MYERS UTILITY, INC., Cancellation of Certificate No. 298-S, and Amendment of Certificate No. 247-S, and limited proceeding for authority to charge the customers of Del Tura Utilities its authorized rates, fees and charges

Case No. 060698-5U

JOINT APPLICATION FOR AUTHORITY TO TRANSFER FACILITIES OF DEL TURA PHASE I, LLC d/b/a DEL TURA UTILITIES, AND CERTIFICATE NO. 298-S, CANCELLATION OF CERTIFICATE NO. 298-S AND AMENDMENT OF CERTIFICATE NO. 247-S, AND LIMITED PROCEEDING FOR AUTHORITY TO CHARGE THE CUSTOMERS OF DEL TURA UTILITIES ITS AUTHORIZED RATES, FEES AND CHARGES

DEL TURA PHASE I, LLC d/b/a DEL TURA UTILITIES ("Seller") and NORTH FORT MYERS UTILITY, INC. ("Buyer"), by and through their attorneys and pursuant to the provisions of Rules 25-30.037 and 25-30.445, Florida Administrative Code, and §§ 367.071 and 367.045, Florida Statutes, file this Application for authority to (a) transfer the facilities of DEL TURA PHASE I, LLC d/b/a DEL TURA UTILITIES and Certificate No. 298-S to the Buyer, (b) cancel Certificate No. 298-S and amend Certificate No. 247-S, and (c) to charge the customers within the Seller's service area the Buyer's rates, fees and charges as specified in its Commission-approved tariff. In support of this Application, Buyer states:

1. A. The complete name and address of the Seller is:

Del Tura Utilities
18621 N. Tamiami Trail
North Fort Myers, FL 33903

DOCUMENT NUMBER-DATE

09668 OCT 20 08

FPSC-COMMISSION CLERK

B. The complete name and address of the Buyer is:

North Fort Myers Utility, Inc.
Post Office Box 2547
Fort Myers, Florida 33902-2547

2. A. The name and address of the person authorized to receive notices and communications in respect to this application on behalf of North Fort Myers Utility is:

Martin S. Friedman, Esquire
Valerie L. Lord, Esquire
Rose, Sundstrom & Bentley, LLP
Sanlando Center
2180 W. State Road 434, Suite 2118
Longwood, Florida 32779
PHONE: (407) 830-6331
FAX: (407) 830-8522

B. The name and address of the person authorized to receive notices and communications in respect to this application on behalf of Del Tura Phase I, LLC is:

Kathryn G.W. Cowdery, Esquire
Ruden Law Firm
215 S. Monroe Street, Suite 815
Tallahassee, Florida 32301

3. The parties have entered into an Agreement for the Purchase and Sale of Wastewater Assets ("Agreement") which provides, among other matters, that (a) the Seller will transfer its wastewater collection system and customers in the Del Tura Development in Lee County, Florida ("Development") to the Purchaser and decommission its wastewater treatment plant which currently serves these customers, and (b) the Buyer will connect its wastewater treatment facilities with the Del Tura wastewater system and provide

wastewater service to the customers in the Development. The Agreement is subject to Commission approval (See, Agreement of Purchase and Sale, paragraph 12). The purchase and sale was closed on October 18, 2006, and Buyer took over operation at that time.

4. The Buyer provides the following information required by and pursuant to Rule 25-30.037(2), Florida Administrative Code:

- (a) Del Tura Phase I, LLC d/b/a Del Tura Utilities
18621 N. Tamiami Trail
North Fort Myers, Florida 33903
- (b) As stated above.
- (c) The Buyer is a Florida corporation.
- (d) The names and addresses of all of the Buyer's corporate officers, directors and shareholders are:

Jack Schenkman	Chairman/Shareholder	6605 S.W. 109 St. Miami, FL
Michael Schenkman	Director/Vice President/ Shareholder	6605 S.W. 109 St. Miami, FL
Joel Schenkman	President/Shareholder	6605 S.W. 109 St. Miami, FL
Miriam Schenkman	Secretary/Treasurer/ Shareholder	6605 S.W. 109 St. Miami, FL
- (e) The Buyer was incorporated on January 24, 1978.
- (f) The Buyer is a water and wastewater utility regulated by the Florida Public Service Commission (Certificate Nos. 353-W and 247-S), with facilities in Lee County, Florida.
- (g) A copy of the Agreement, and all auxiliary agreements, are attached as Exhibit "A".

- (h) The Agreement provides for the disposition of customer deposits. There are no guaranteed revenue contracts, developer agreements, customer advances, debt of the utility or leases.
- (i) The purchase price of \$1,300,000.00 was financed by the proceeds from an industrial revenue bond issue (\$5,100,000.00).
- (j) The transfer is in the public interest because the Seller's primary business concern is operating a mobile home community and Seller does not desire to incur the financial and environmental obligations required to undertake renovations required for the wastewater treatment plant, and to and expand effluent disposal required during wet weather. The Buyer has the necessary facilities and financial and technical qualifications to provide adequate, efficient, safe and reliable wastewater service to the Development. Pursuant to the Agreement, the Seller will decommission its wastewater plant which currently serves the Development, and the Buyer will provide wastewater service through its existing facilities. This will consolidate facilities, permit centralized coordination of financial and technical resources, and eliminate duplicate functions in such areas as accounting and record keeping, financial and regulatory reporting, customer billing and accounting, and customer service. The Seller's and Buyer's customers will benefit from the economies of scale provided by connection with the Buyer's facilities.

- (k) The Buyer financed the purchase price through an industrial revenue bond issue.
- (l) The proposed net book value of the system as of the date of the proposed transfer is unknown at this time. The Seller's rate base was last established as of October 31, 1994 in Docket No. 950781-SU at \$1,287,072. Please refer to Order No. PSC-96-0770-FOF-SU.
- (m) The Buyer is not requesting an acquisition adjustment.
- (n) The books and records of the Seller are available for inspection.
- (o) The Buyer will obtain copies of all federal income tax returns of the Seller from the date rate base was last established by the Commission.
- (p) After reasonable investigation by the Buyer, the Buyer found the wastewater collection system in satisfactory condition and in compliance with all applicable standards set by the Department of Environmental Protection.
- (q) Pursuant to the Agreement, the Seller will decommission the wastewater treatment plant and retain the land on which it is located. The Buyer will connect its existing wastewater collection lines to the wastewater collection system in the Development. Evidence that the Buyer owns the land on which its wastewater facilities are located is attached as Exhibit "B".
- (r) There are no outstanding regulatory assessment fees, fines or refunds owed by the Seller. The Seller will be responsible for payment of all

regulatory assessment fees through the closing. The Buyer will be responsible for payment of all regulatory assessment fees due for revenues received from the date of closing forward.

- (s) An original and two copies of the tariff sheets showing the change in ownership is attached as Exhibit "C".
- (t) Original Wastewater Certificates 298-S and 247-S are attached hereto as Exhibit "D".

5. The Buyer will fulfill the commitments, obligations and representations of the Seller with regard to utility matters.

6. The Seller's rates were last set in Docket No. 861643-SU which culminated in Order No. 18132 dated September 8, 1987; and have been subject to increases based upon application of price indexing, the most recent being the 2005 Price Index effective August 28, 2006. The Buyer's rates were last established based upon the application of the 2005 Price Index on August 21, 2005, pursuant to Authority No. WS-05-0074. The Buyer's last general rate case was in Docket No. 790677-S resulting in Order No. 10152. The Buyer's current service availability charges were established by Order No. 16971 in Docket No. 860184-SU.

7. The Buyer does not anticipate that there will be any impact on its current monthly rates and service availability charges. The addition of new customers will allow additional economies of scale which will benefit existing customers and permit the Buyer to continue to operate under its existing Commission-approved rate structure. The Buyer intends to charge the Development's customers its authorized rates, fees and charges for

wastewater service in accordance with the Buyer's current tariff until the Development is interconnected with the Buyer's system.

8. As required by Rule 25-30.036(3), the Buyer provides the following information:

- (a) Please refer to Paragraph 2 above.
- (b) The Buyer has the financial and technical ability to render reasonably sufficient, adequate and efficient service. The Buyer was first certificated by the Commission in 1977 in Order No. 8025. Since 1977, the Buyer has undergone a steady and controlled growth and is now the primary wastewater utility provider in unincorporated northern Lee County. The Buyer has funded this expansion with a combination of debt and equity. In 2003, the Buyer refinanced its industrial development revenue bonds in the amount of \$15,155,000 and has undertaken additional financing as necessary. The Buyer has consistently made payments on its financial obligation in a timely manner. The Buyer has sufficient cash flow to meet its financial obligations as they become due. In addition, the Buyer's parent corporation, Old Bridge Corporation, will provide for any additional capital needs which may arise as the result of the expanded service area. This Commission on numerous occasions in recent years has confirmed the Buyer's financial ability.

With regard to its technical ability, the Buyer employs certified

operators in accordance with Department of Environmental Protection (“DEP”) regulations. There are no outstanding Consent Orders or Notices of Violation from DEP. Mr. Tony Reeves, who handles the day to day management of the Buyer, has over 30 years experience in the operation and management of wastewater utility systems. Its regulatory accountants are Cronin, Jackson, Nixon & Wilson, CPAs, and its attorneys are the law firm of Rose, Sundstrom & Bentley, LLP. Both of the latter two are the preeminent firms in their respective disciplines in the regulation of wastewater utilities.

- (c) To the best of the Buyer’s knowledge, the provision of wastewater service to the Development by the Buyer is consistent with the Lee County Comprehensive Plan at the time the Application is filed, as approved by the Department of Community Affairs.
- (d) Please refer to Exhibit “B”.
- (e) Please refer to Exhibit “A”.
- (f) Please refer to Exhibit “A”.
- (g) Not applicable. The Buyer uses spray irrigation as its primary method of effluent disposal with deepwell injection as a backup.
- (h) Not applicable.
- (i) Not applicable.
- (j) The Buyer operates its wastewater system pursuant to DEP Permit No. FLA014548, which authorizes the operation of a 3.5 MGD

extended aeration wastewater treatment facility with tertiary filtration and reclaimed water to a 1.7 MGD golf course irrigation system and a 1.0 MGD reclaimed water storage tank, with a back-up system for disposal by a Class I injection well of 4.0 MGD.

- (k) Not applicable.
- (l) Not applicable. The Buyer intends to use its existing facilities to serve the Development's customers.
- (m) The Buyer will provide wastewater service primarily to residential single family homes.
- (n) Please refer to Paragraph 7.
- (o) Please refer to Exhibit "C".
- (p) Please refer to Exhibit "D".
- (q) Please refer to Paragraph 6.
- (r) Please refer to Exhibit "E".

9. As required by Rule 25-30.445, the Buyer provides the following information:

- (a) The name of the Buyer as it appears on the Buyer's certificate and address of the Buyer's principal place of business is:

North Fort Myers Utility, Inc.
5660 Bayshore Road, Suite 36
Ft. Myers, FL 33917

- (b) The Buyer is a Florida corporation, incorporated on January 24, 1978. The names and addresses of the shareholders are as set out in Paragraph 4.(d).

- (c) Please refer to Paragraph 6 above.
- (d) The Application is available for customer inspection at the offices of the Buyer located at:

North Fort Myers Utility, Inc.
5660 Bayshore Road, Suite 36
Ft. Myers, FL 33917
- (e) Late Filed Exhibit "F" is the statement required by Rule 25-30.445(e).
- (f) A detailed statement of the reasons for this limited proceeding is set out in Paragraph 3. This Application includes an application for authority to charge the Buyer's authorized rates, fees and charges as set out in its Commission-approved tariff to the customers in the Development after interconnection with Buyer's system. Because the customers within the Development will use the Buyer's facilities, Buyer's current authorized tariff should apply after interconnection. The Buyer is specifically requesting authorization to charge its rates, fees and charges upon interconnection with the Buyer's system, which is anticipated to occur on or before June 30, 2007.

10. An Affidavit that the actual notice of the application was given to the entities on the list provided by the Commission in accordance with Rule 25-30.030, Florida Administrative Code, is attached hereto as Exhibit "G".

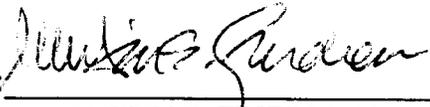
11. An Affidavit that the actual notice of the application was given to each customer in accordance with Rule 25-30.030, Florida Administrative Code, will be filed as Late Filed Exhibit "H".

12. An Affidavit that the notice of the application was published once in a newspaper of general circulation in the territory in accordance with Rule 25-30.030, Florida Administrative Code, will be filed as Late Filed Exhibit "I".

13. The Seller's system has the capacity to serve 1,379 ERCs. Pursuant to Rule 25-30.020 (b), Florida Administrative Code, the appropriate filing fee for the certificate amendment is \$1,000.00. Pursuant to Rule 25-30.020(c), Florida Administrative Code, the appropriate filing fee for the transfer is \$1,500.00. Pursuant to Rule 25-30.020(g), the appropriate filing fee for the limited proceeding is \$1,000.00. Thus, the total filing fee is \$3,500.00.

Respectfully submitted on this 20th day of
October, 2006, by:

ROSE, SUNDSTROM & BENTLEY, LLP
Sanlando Center
2180 W. State Road 434, Suite 2118
Longwood, FL 32779
PHONE: (407) 830-6331
FAX: (407) 830-8522

By: 

MARTIN S. FRIEDMAN
VALERIE L. LORD

EXHIBITS

- A: Agreement for Purchase and Sale of Wastewater Assets
- B: Deed for Land on which Buyer's Wastewater Facilities are located
- C: Revised Wastewater Tariff Sheets
- D: Original Certificates 247-S and 298-S
- E: Affidavit of Tariff and Annual Reports on File
- F: Affidavit of Compliance (to be later filed)
- G: Affidavit of Notice to Entities
- H: Affidavit of Notice to Customers (to be late filed)
- I: Affidavit of Newspaper Notice (to be late filed)

EXHIBIT "A"

(Agreement for Purchase and Sale of Wastewater Assets)

**AGREEMENT FOR
PURCHASE AND SALE OF
WASTEWATER ASSETS**

By and Between

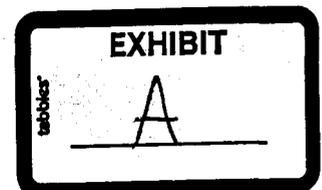
**DEL TURA PHASE I, LLC and
DEL TURA PHASE II, LLC**

Seller

and

NORTH FORT MYERS UTILITY, INC.,

Purchaser



**AGREEMENT FOR PURCHASE AND SALE
WASTEWATER ASSETS**

THIS AGREEMENT FOR PURCHASE AND SALE OF WASTEWATER ASSETS ("Agreement") is made and entered into as of the 17th day of October, 2006 ("Effective Date"), by and between **DEL TURA PHASE I, LLC d/b/a DEL TURA UTILITIES** and **DEL TURA PHASE II, LLC**, each a Florida limited liability company (jointly, "Seller"), whose mailing address is c/o Hometown America, 150 N. Wacker Drive, Suite 2800, Chicago, Illinois 60606 and whose physical address is 18621 N. Tamiami Trail, North Fort Myers, FL 33903, and **NORTH FORT MYERS UTILITY, INC.**, a Florida corporation ("Purchaser"), whose mailing address is Post Office Box 2547, Fort Myers, Florida 33902-2547 and whose physical address is 5660 Bayshore Road, Suite 36, North Fort Myers, Florida 33917.

WITNESSETH:

WHEREAS, Seller owns and operates a sanitary wastewater collection, treatment and effluent disposal system ("**Wastewater System**") within the existing real estate development known as "Del Tura Country Club Phase I", including the real property described in Schedule "A" to this Agreement ("**Real Property**") located within the Development (as defined below), and doing business as "Del Tura Utilities";

WHEREAS, the Wastewater System serves Del Tura Country Club Phases I and II ("**Development**") which is located in Lee County, Florida;

WHEREAS, Seller operates the Wastewater System under Certificate of Public Necessity and Convenience No. 298-S ("**Certificate**") issued by the Florida Public Service Commission ("**Commission**"), which authorizes Seller to provide wastewater service to the Development; and

WHEREAS, Purchaser desires to (a) lease a portion of the Real Property, and (b) purchase the Wastewater System and certain related assets from Seller, and Seller desires to (i) lease a portion of the Real Property, and (ii) sell the Wastewater System and said related assets to Purchaser, upon and subject to the terms and conditions of this Agreement;

NOW, THEREFORE, in consideration of the foregoing recitals and the benefits to be derived from the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Purchaser and Seller hereby agree that Seller shall sell to Purchaser the Wastewater System and said related assets, upon and subject to the following terms and conditions:

- 1.0 **RECITALS.** The foregoing recitals are true and correct and are incorporated herein.
- 2.0 **COVENANTS TO PURCHASE AND SELL; DESCRIPTION OF PURCHASED ASSETS.**

2.1 Purchaser shall purchase from Seller, and Seller shall sell to Purchaser, the Purchased Assets (as defined below), upon the terms, and subject to the conditions, set forth in this Agreement.

2.2 "**Purchased Assets**" shall mean all of Seller's right, title and interest, to the extent transferable, in and to all assets, business properties and rights, both tangible and intangible, that Seller owns, or in which it has an interest, and used primarily in connection with the operation and maintenance of the Wastewater System including, but not limited to:

2.2.1 Intentionally deleted.

2.2.2 Intentionally deleted.

2.2.3 All wastewater collection facilities (whether located above ground or underground, and whether located within the Real Property or elsewhere), including, but not limited to, pumps, lift stations, collection pipes or facilities, and valves, service connections, sewer mains, laterals and connections, and all other physical facilities, equipment and property installations owned by Seller and used primarily in connection with the operation and maintenance of the Wastewater System (but excluding the Wastewater Treatment Plant [defined below]), together with all additions thereto or replacements thereof prior to the Closing Date (as defined below), including those items which are identified in Schedule "C" to this Agreement (all of which are included in the definition of "**Tangible Personal Property**").

2.2.4 All certificates, immunities, privileges, permits, license rights, consents, grants, ordinances and leaseholds owned or used by Seller primarily for the operation and maintenance of the Wastewater System, and all rights to construct, maintain and operate the Wastewater System and its systems for the collection of wastewater and every right of every character whatever in connection therewith, and all obligations of Seller with respect thereto; and all renewals, extensions, additions or modifications of any of the foregoing, and all obligations of Seller with respect thereto; together with all rights granted to Seller and all obligations of Seller under the Certificate, as identified in Schedule "D" to this Agreement.

2.2.5 All items of inventory used primarily in connection with the operation and maintenance of the Wastewater System owned by Seller on the Closing Date as identified in Schedule "E" to this Agreement (all of which are included in the definition of "**Tangible Personal Property**").

2.2.6 All supplier lists, customer records, prints, plans, engineering reports, surveys, specifications, shop drawings, equipment manuals and other information reasonably required by Purchaser to operate and maintain the Wastewater System in Seller's possession.

2.2.7 All sets of record drawings, including as-built drawings, showing all facilities of the Wastewater System, including all original tracings, sepias or other reproducible materials, in Seller's possession.

2.2.8 All rights and obligations of Seller under so-called "Developer Agreements" to be assumed by Purchaser, as identified in Schedule "F" to this Agreement.

2.3 The following assets are excluded from the Purchased Assets:

2.3.1 Cash, accounts receivable, bank accounts, equity and debt securities of any nature, deposits maintained by Seller with any governmental authority, utility deposits and prepaid expenses of Seller, which are Seller's sole property and are not subject to refund to customers, including developers or others.

2.3.2 Escrow and other Seller provisions for payment of federal and state income taxes.

2.3.3 The Central Lot and Golf Course Irrigation System ("CLIS") serving the Development which is owned and operated by Seller including, without limitation, all of the following which are in any way related to the CLIS:

2.3.3.1 All easements, licenses, prescriptive rights, rights-of way and rights to use public and private roads, highways, streets and other areas owned or used by Seller primarily for the operation and maintenance of the CLIS.

2.3.3.2 All equipment or facilities of every kind and description whatsoever (whether located above ground or underground, and whether located within the Real Property or elsewhere) used primarily in connection with the operation and maintenance of the CLIS.

2.3.3.3 All certificates, immunities, privileges, permits, license rights, consents, grants, ordinances and leaseholds owned or used by Seller primarily for the operation and maintenance of the CLIS, and all rights to construct, maintain and operate the CLIS and its plants and systems and every right of every character whatever in connection therewith.

2.3.3.4 All items of inventory used primarily in connection with the operation and maintenance of the CLIS.

2.3.3.5 All supplier lists, customer records, prints, plans, engineering reports, surveys, specifications, shop drawings, equipment manuals and other information related to the CLIS.

2.3.4 The existing Wastewater Treatment Plant located on the Real Property.

2.3.5 The name "Del Tura Utilities".

3.0 **PURCHASE PRICE.** Purchaser shall to pay to Seller, as consideration for the Purchased Assets, subject to the adjustments and prorations referenced herein, a total purchase price in the amount of One Million Three Hundred Thousand Dollars (\$1,300,000) ("**Purchase Price**"). Payment shall be made to Seller in immediately available federal funds, by wire-to-wire transfer to an account designated by Seller on the date of Closing.

4.0 **REPRESENTATIONS AND WARRANTIES OF SELLER.** As a material inducement to Purchaser to execute this Agreement and to perform its obligations hereunder, Seller represents and warrants to Purchaser as follows:

4.1 Seller is a duly organized and validly existing limited liability company and its status is active under the laws of the State of Florida and it is authorized to do business in the State of Florida. Seller has all requisite corporate power and authority to carry on its business as now being conducted, to enter into this Agreement and to carry out and perform the terms and conditions of this Agreement and the transactions contemplated hereby.

4.2 The execution, delivery and performance of this Agreement by Seller, and the consummation by Seller of the transactions contemplated hereby, have been duly authorized by all necessary action on the part of Seller.

4.3 Seller has not dealt with a broker, salesman or finder in connection with any part of the transactions contemplated by this Agreement, and, to the best of Seller's knowledge, no broker, salesman or other person is entitled to any commission or fee with respect to such transactions as a result of Seller's actions. Seller hereby agrees to indemnify Purchaser for any claim for brokerage commission or finder's fee asserted by any person, firm or corporation claiming to have been engaged by Seller in connection with the transactions contemplated hereby. This indemnification shall survive Closing or earlier termination of this Agreement.

5.0 **REPRESENTATIONS AND WARRANTIES OF PURCHASER.** As a material inducement to Seller to execute this Agreement and to perform its obligations hereunder, Purchaser represents and warrants to Seller that the following are true and correct as of the date of this Agreement and shall be correct as of the date of Closing and covenants with Seller as follows:

5.1 Purchaser is duly organized, validly existing and its status is active under the laws of the State of Florida. Purchaser has all requisite corporate power and authority to carry on its business as now being conducted, to enter into this Agreement and to carry out and perform the terms and conditions of this Agreement and the transactions contemplated hereby.

5.2 The execution, delivery and performance of this Agreement by Purchaser, and the consummation by Purchaser of the transactions contemplated hereby, have been duly authorized by all necessary action on the part of Purchaser.

5.3 Purchaser is certificated by the Florida Public Service Commission to provide wastewater service in Lee County, Florida, and has a wastewater treatment plant operating permit from the Department of Environmental Protection.

5.4 Purchaser shall, subsequent to Closing, and consistent with prudent business practices, industry standards applicable thereto and the requirements of the appropriate governmental agencies, having jurisdiction over the assets and business of the Wastewater System, provide wastewater services to all properties, improvements thereon and the occupants thereof, located within the area currently served by the Wastewater System, in a uniform and nondiscriminatory manner consistent with other property and property owners served by Purchaser.

5.5 Purchaser has not dealt with a broker, salesman or finder in connection with any part of the transactions contemplated by this Agreement, and, to the best of Purchaser's knowledge, no broker, salesman or other person is entitled to any commission or fee with respect to such transactions as a result of Purchaser's actions. Purchaser hereby agrees to indemnify Seller for any claim for brokerage commission or finder's fee asserted by any person, firm or corporation claiming to have been engaged by Purchaser in connection with the transactions contemplated hereby. This indemnification shall survive Closing or earlier termination of this Agreement.

5.6 Purchaser shall interconnect the Wastewater System with Purchaser's existing central wastewater plant on or before June 30, 2007. Seller shall provide to Purchaser an exclusive perpetual easement at a suitable location within the Real Property sufficient in size for the location of a master pump station to be constructed by Purchaser at Purchaser's sole cost and expense substantially in the form of Schedule I hereto. Purchaser, at its sole cost and expense, shall construct a reuse main to transmit reclaimed water from the Wastewater Treatment Plant to Seller's CLIS on or before June 30, 2007.

The terms of this Section 5.0 shall survive Closing.

6.0 CONDITIONS PRECEDENT TO CLOSING. The obligations of each party to close the transactions contemplated by this Agreement are subject to the conditions that:

6.1 There shall not be pending on the Closing Date any legal action or proceeding that prohibits either party from closing the transactions contemplated by this Agreement.

6.2 The other party shall have performed all of the undertakings required to be performed by it under the terms of this Agreement prior to or at Closing.

6.3 All representations and warranties of the other party shall be true in all material respects as of the Closing Date, except to the extent they specifically refer to another date.

7.0 **PRE-CLOSING CONDUCT; COVENANTS.** Prior to the Closing Date, the parties covenant to each other, and shall conduct themselves, as follows:

7.1 Within five (5) business days after the execution of this Agreement, Seller shall either furnish to Purchaser or provide Purchaser with ready access to the following, to the extent they are in the possession of Seller, its employees, representatives or agents:

7.1.1 Copies of all plans and specifications showing the Wastewater System as now constructed (as-built), including any portion of the Wastewater System under construction, together with a detailed engineering map showing the wastewater collection lines, lift stations, effluent disposal facilities and appurtenances as now constructed, and all other facilities constituting the Wastewater System.

7.1.2 Copies of the Certificate and any material correspondence within the last two (2) years between Seller and the Commission with respect thereto.

7.1.3 Copies of all Developer Agreements entered into between Seller and owners or developers of property within the area serviced by the Wastewater System with respect to wastewater service, including a schedule of the number of connections reserved by each Developer Agreement for which there has been no connection as of the Closing Date, if applicable.

7.1.4 A schedule and copies of all other agreements entered into between Seller and other parties in connection with Seller's operation and maintenance of the Wastewater System including, but not limited to, leasehold agreements, operator and vendor contracts and construction contracts.

7.1.5 A copy of the tariff of Seller pertaining to the Wastewater System as approved by the Commission.

7.1.6 Copies of permits, applications or other documents, together with effective dates and expiration dates (if any) demonstrating approval of the facilities of the Wastewater System by all applicable governmental authorities including, but not limited to: (a) the Florida Department of Environmental Protection ("DEP"), (b) the United States Environmental Protection Agency, and (c) the Commission.

7.1.7 With respect to customers of the Wastewater System, a list of customer deposits or advance facility charges and accounts receivable by name and account number, setting forth the amount of each individual deposit or receivable and their aggregate totals.

7.1.8 Copies of all warranties held by Seller with respect to completed, or in progress, construction work with respect to the Wastewater System, together with a copy of all warranties relating to the Purchased Assets.

7.1.9 A schedule that details plant, property, equipment and other Tangible Personal Property.

7.1.10 Copies of all recorded and unrecorded easements, licenses, prescriptive rights and rights-of-way (if any) owned and used by Seller primarily for the operation and maintenance of the Wastewater System.

7.2 During the period between the date of this Agreement and the Closing Date, Seller shall:

7.2.1 Operate and maintain the Wastewater System and the Purchased Assets in Seller's normal and usual manner, or in accordance with Seller's business plan, to ensure that the condition of the Wastewater System and the Purchased Assets shall not be materially diminished or depleted, normal wear and tear and damage or destruction by casualty excepted;

7.2.2 Promptly notify Purchaser of any written notification received by Seller from any person, business or agency of any material existing or potential environmental law violation pertaining to the operation and maintenance of the Wastewater System;

7.2.3 Provide Purchaser or its designated agent(s) with reasonable access to the Real Property, the Wastewater System, the Purchased Assets, Seller's books and records pertaining to the operation and maintenance of the Wastewater System, employees, agents or representatives, on reasonable advance notice and during business hours; and

7.2.4 Promptly notify Purchaser of any event, activity or occurrence that has, or may reasonably be expected to have, a material adverse effect on Seller's ability to carry out and perform the terms and conditions of this Agreement and the transactions contemplated hereby.

7.3 During the period between the date of this Agreement and the Closing Date, Seller shall maintain its existing levels of insurance with respect to the Purchased Assets and the Wastewater System.

7.4 From the date of this Agreement until Closing, Seller shall not, without the prior written consent of Purchaser, which shall not be unreasonably withheld, conditioned or delayed, enter into any new Developer Agreements pertaining to the operation and maintenance of the Wastewater System other than in the ordinary course of business or amend any existing Developer Agreements other than in the ordinary course of business. Copies of any new or amended Developer Agreements shall be promptly delivered to Purchaser. If Purchaser fails to disapprove any new or amended Developer Agreement within ten (10) days after Seller submitted it to Purchaser for approval, such new or amended Developer Agreement shall be deemed to be approved by Purchaser.

7.5 Purchaser shall, at Purchaser's sole cost and expense, make and diligently prosecute all necessary applications to obtain the approval of the transactions contemplated by this Agreement by the Commission. Seller hereby agrees that it will reasonably cooperate with Purchaser in obtaining the Commission's approval of the transactions contemplated hereby and will execute such documents as may be necessary or reasonably appropriate in connection with obtaining such approval.

7.6 During the period between the date of this Agreement and the Closing Date:

7.6.1 Purchaser shall provide Seller with evidence of liability insurance with minimum limits of \$1,000,000 prior to any entry onto the Property. Purchaser shall provide Seller with copies of Purchaser's liability policy.

7.6.2 Purchaser agrees to indemnify, defend and save Seller, its affiliates, members, managers and its agents and employees, and all other persons or entities acting on behalf of or at the direction of Seller (collectively, its "**Agents**") harmless from any and all losses, damages, liabilities, expenses, costs, payments and expenditures, including, without limitation, costs, expenses and reasonable legal fees (collectively, "**Claims**") incurred, suffered or paid, whether resulting from legal proceedings, actions, claims, demands, suits against Seller or its Agents or otherwise, arising out of or related to any actions taken by Purchaser, its employees, agents or contractors with respect to the Real Property and permitted hereunder, including, but not limited to any liens against the Real Property for work, labor or materials performed or delivered in connection with Purchaser's inspections. In the event of any Claim, Seller and its Agents, at their respective options, shall have the sole authority to employ attorneys of their own selection to appear in and defend the same (at the expense of Purchaser), to direct the defense of the same and shall be the sole judges of the acceptability of any compromise or settlement. The provisions of this Section shall survive the expiration or termination of this Agreement for a period of two (2) years.

8.0 **POST-CLOSING CONDUCT; COVENANTS.** Effective as of the Closing Date; and subject to Purchaser's Service Availability Policy as approved by the Commission:

8.1 Purchaser agrees and acknowledges that the Wastewater System is intended to provide all wastewater collection, treatment and disposal needs of all present and future owners and occupants of the Development, meeting all minimum requirements established by any and all applicable federal, state and local governmental authorities or agencies now existing or hereinafter enacted ("**Minimum Requirements**"). Purchaser hereby agrees, from and after the Closing Date, to satisfy all wastewater collection, treatment and disposal system needs and requirements of all present and future owners and occupants of the Development meeting all Minimum Requirements.

8.2 Purchaser shall, at its sole cost and expense, construct a reuse main to transmit reclaimed water from the Wastewater Treatment Plant to Seller's CLIS and to interconnect the Wastewater System with Purchaser's existing collection system. Purchaser shall have no obligation

to decommission or remove the existing Wastewater Treatment Plant after the interconnection has been completed but Seller shall have the right (but not the obligation) to do so. Purchaser warrants and guarantees that, subject to delays caused by matters of Force Majeure (in which event Purchaser shall exercise its best efforts to minimize any such delays), the owners and occupants in the Development will at all times have wastewater service and shall at no time experience any interruption in such service. The provisions of this Section 8.2 shall survive the Closing.

8.3 Purchaser acknowledges and agrees that Seller will continue to operate and maintain the CLIS which will provide irrigation water to the Development and reclaimed water for irrigation. Purchaser agrees that, if required by Seller, it will reasonably cooperate with Seller in connection with Seller's operations of the CLIS and will execute such documents as may be necessary or reasonably appropriate in connection with such operations. Seller will reasonably cooperate with Purchaser in including the area currently irrigated by the CLIS into Purchaser's area-wide reuse permit issued by DEP.

8.4 Purchaser agrees that Purchaser will not, directly or indirectly, compete with Seller's operation of the CLIS and the provision of irrigation services to the lots or the golf course within the Development.

9.0 TERMINATION OF AGREEMENT.

9.1 This Agreement may be terminated at any time prior to Closing by mutual written agreement of the parties. Prior to termination by either party as a result of a default by the other party, such party shall give a written notice to cure the default and the other party shall have thirty (30) days within which to cure the default.

9.2 Purchaser may terminate this Agreement upon the occurrence of any of the following:

9.2.1 Within thirty (30) days after the date of this Agreement ("**Inspection Period**"), Purchaser shall have the right to conduct such additional due diligence with respect to the Purchased Assets as Purchaser, in its sole discretion, deems appropriate, including, but not limited to, upon reasonable notice to Seller, entering upon the Real Property to inspect the Purchased Assets, to familiarize itself with the day-to-day operations and to review the practices of Seller with respect to the terms and conditions of this Agreement, and to determine Seller's compliance with any and all federal, state and local regulatory requirements. Purchaser may also, upon reasonable notice to Seller, review any and all records of Seller at the Real Property as it deems appropriate. At the conclusion of its due diligence, Purchaser shall return all assets, documents and other materials to the same location and condition as prior to Purchaser conducting its due diligence. Seller shall cooperate with Purchaser in all reasonable respects, at no cost or expense to Seller, as to Purchaser's conduct of its due diligence. After conducting its due diligence, Purchaser shall have the right to terminate this Agreement, in its sole discretion, upon delivery of written notice to that effect to Seller prior to the expiration of the Inspection Period. Purchaser

acknowledges and agrees that the Purchased Assets shall be accepted by Purchaser in "AS IS" "WHERE IS" condition on the Closing Date.

9.3 Upon the occurrence of any of the bases for termination of this Agreement, the party seeking to terminate this Agreement shall provide written notice of its termination of this Agreement to the other party by delivering the same as provided in Section 14.2 hereof.

9.4 Upon the termination of this Agreement, the following shall occur:

9.4.1 Each party shall return to the other party all documents, including copies, in its possession, or in the possession of its agents and consultants, as the case may be, delivered to it by the other party.

9.4.2 Each party, its agents and consultants shall treat any information previously received from the other party as confidential, and shall not disclose or use such information.

9.4.3 Except as otherwise set forth in this Agreement, each party shall be responsible for payment of its own attorneys and other professional fees and other costs of any nature whatsoever incurred prior to the termination of this Agreement.

9.5 Each party agrees that the other party shall have the remedy of specific performance to compel such party's adherence hereto.

9.6 In the event of termination of this Agreement, this Agreement shall forthwith become void and (except for the willful breach of this Agreement by any party hereto) there shall be no liability on the part of Purchaser or Seller, or their respective officers or directors, other than as provided for herein.

10.0 CLOSING DATE AND CLOSING.

10.1 The transactions contemplated by this Agreement shall be closed ("**Closing**") on or before November 1, 2006, unless extended by mutual agreement of the parties, at a location mutually acceptable to the parties. The date on which Closing occurs is referred to herein as the "**Closing Date.**"

10.2 At Closing:

10.2.1 Intentionally deleted.

10.2.2 Seller and Purchaser shall enter into a Lease Agreement substantially in the form attached hereto as **Schedule "G"** with respect to the Real Property.

10.2.3 Seller shall transfer all of Seller's right, title and interest in and to the Tangible Personal Property to Purchaser by bill of sale, free of all claims, liens or encumbrances whatsoever.

10.2.4 Intentionally deleted.

10.2.5 Personal property taxes on the Purchased Assets and the Wastewater System, and any other applicable taxes, shall be prorated as of the Closing Date and Seller shall pay its proportionate share thereof, or credit Purchaser therefor, at Closing, with Purchaser thereafter being liable for the payment of such taxes. All other taxes and assessments accrued or owed by Seller as of the Closing Date with respect to the Purchased Assets shall be and remain the obligation of Seller. All other taxes and assessments imposed or attempted to be imposed from and after the Closing Date with respect to the Purchased Assets shall be the obligation of Purchaser.

10.2.5 Seller shall be responsible for the payment of all regulatory assessment fees to the Commission for revenue received prior to Closing Date, and Purchaser shall be responsible for the payment of regulatory assessment fees to the Commission for revenues received thereafter.

10.2.6 Purchaser and Seller shall enter into the Reclaimed Water Service Agreement attached hereto as Schedule "H".

10.2.7 Intentionally omitted.

10.2.8 Seller shall pay to Purchaser an amount equal to (a) Purchaser's approved system capacity charge for all lots upon which a manufactured home is then located (which charge is \$462 per manufactured home) and (b) \$2.31 per gallon based upon estimated daily usage for all common facilities then containing a building thereon. Prior to the expiration of the Inspection Period, the parties shall agree in writing upon the exact charges for (a) and (b). Seller shall also be obligated to pay Purchaser Purchaser's system capacity charges mandated by the Commission for each vacant lot either, at Seller's option, (i) at Closing (in which event the price shall be as set forth in (a) above) or (ii) upon installation of a manufactured home on a lot which is vacant as of Closing.

10.3 The parties recognize that Closing may occur during the normal billing cycle of Seller. The gross revenues wastewater services rendered, but not yet billed ("**Unbilled Revenue**") as of the Closing Date, shall be billed by Purchaser and paid to Seller within ten (10) days of Purchaser's collection thereof. Purchaser shall utilize the same methods of collecting the Unbilled Revenue as it would if such Unbilled Revenue were its own. Purchaser shall be entitled to all Wastewater System revenue earned from the Closing Date forward. Seller shall have the right to collect and retain all revenue which was billed by it prior to Closing but which was not yet collected.

10.4 "Connection Charges" (defined as connection, plant capacity, main extension, capital or other charges paid for the availability of utility services with respect to the Wastewater System), if any, received by Seller prior to Closing shall be retained by Seller so long as the actual connection has been made. Connection Charges paid after the Closing Date for connections made by the Closing Date shall be paid by Purchaser to Seller within 10 days after receipt thereof. Connection Charges paid after the Closing Date for connections not yet made by the Closing Date, if any, shall be the property of Purchaser.

10.5 All transfers required or necessary hereunder shall take place at Closing, unless extended by mutual consent.

10.6 Except as otherwise expressly provided herein to the contrary, each party shall pay the fees of its own attorneys, bankers, engineers, accountants and other professional advisers or consultants in connection with the negotiation, preparation and execution of this Agreement and any documents associated with Closing.

10.7 All bills for services, materials and supplies rendered in connection with the operation of the Wastewater System prior to Closing including, but not limited to, electricity for a period up to and including the Closing Date, shall be paid by Seller. Purchaser shall pay all such bills for the operation of the Wastewater System from and after the date of Closing.

10.8 All prorations required under this Agreement shall be made at Closing; provided, however, if final amounts are not known as of Closing, the parties agree to prorate based upon the most recently available numbers and to re-prorate upon receipt of final figures.

10.9 Purchaser shall assume Seller's liability for customer deposits and accrued interest thereon with respect to customers of the Wastewater System, and credit shall be given at Closing to Purchaser in the amount of such deposits and interest.

10.10 Purchaser shall assume Seller's liability to provide service under all Developer Agreements assumed by Purchaser. However, to the extent permitted by law, Purchaser shall have the right to impose its own rates, charges and fees.

10.11 Each party shall deliver to the other party at Closing a certificate stating that:

10.11.1 The party is not prohibited by decree or law from consummating the transaction contemplated hereby.

10.11.2 There is not pending on the Closing Date any legal action or proceeding that materially impairs the ability of such party to close the transactions contemplated hereby.

10.11.3 All warranties and representations of such party contained in this Agreement are true and correct in all material respects as of the Closing Date.

10.12 Purchaser, upon the Closing, shall purchase the Purchased Assets and all other rights and interests described herein in its "AS IS" condition and "WITH ALL FAULTS" as of the expiration of the Inspection Period. Seller hereby disclaims any representation or warranty with respect to the Purchased Assets, express or implied.

10.13 Seller shall deliver to Purchaser, in a form reasonably acceptable to Purchaser, a certificate of an officer of Seller substantially to the effect that:

10.13.1 Seller is validly organized, existing and its status is active under the laws of the State of Florida.

10.13.2 This Agreement has been duly and validly executed and approved by Seller and is a valid and binding agreement upon Seller.

10.13.3 To Seller's counsel's actual knowledge, the execution, delivery and performance of this Agreement will not violate any agreement of or binding on, or any law applicable to, Seller.

10.14 Purchaser shall deliver to Seller in a form acceptable to Seller, an opinion of Purchaser's counsel substantially to the effect that:

10.14.1 Purchaser is validly organized, existing and its status is active under the laws of the State of Florida.

10.14.2 This Agreement has been duly and validly executed and approved by Purchaser and is a valid and binding agreement upon Purchaser.

10.14.3 To Purchaser's counsel's actual knowledge, the execution, delivery and performance of this Agreement will not violate any agreement of, or binding on, or any law applicable to, Purchaser.

10.14.4 There is a substantial likelihood that Purchaser will obtain PSC approval as contemplated by this Agreement.

10.14.5 The Agreement and Developer Agreement are enforceable obligations of the Purchaser.

10.14.6 Purchaser is certificated by the Florida Public Service Commission to provide wastewater service in Lee County, Florida, and has a wastewater treatment plant operating permit from the Department of Environmental Protection.

10.15 Notwithstanding anything contained herein to the contrary, it is acknowledged and agreed by Purchaser and Seller that the Property is subject to certain existing financing from Collateral Mortgage, Ltd. (as assigned to Fannie Mae) (the "Loan") which is secured, in part, by that certain Mortgage, Assignment of Rents and Security Agreement dated June 12, 2000 recorded June

14, 2000 in the Public Records of Lee County, Florida Clerk's No. OR 3267, Page 3161, as assigned to Fannie Mae by that certain assignment recorded in the Public Records of Lee County Clerk's No. OR 3267, Page 3216 (as assigned, amended, restated, supplemented or otherwise modified from time to time, the "**Mortgage**") which, in part, prohibits the sale or granting of easements in and to any portion of the Property without the Mortgage holder's ("**Mortgagee**") prior written consent, which consent has not been obtained. Seller covenants and agrees that it shall exercise commercially reasonable efforts to obtain Mortgagee's consent ("**Mortgagee's Consent**") to releasing the Purchased Assets from the Mortgage. Notwithstanding anything contained in this Agreement or any other agreement between Seller and Purchaser to the contrary, in the event Mortgagee's Consent has not been obtained, the Closing (and the effectiveness of all of the agreements between the parties) shall be delayed until such time as Seller shall have notified Purchaser that Mortgagee's Consent has been obtained and if such consent has not been obtained by July 31, 2007, Seller shall have the right to terminate this Agreement (and the other agreements) which shall have no further force or effect (except for such obligations as expressly survive such termination).

11.0 POST-CLOSING COOPERATION.

11.1 Seller and Purchaser shall, at any time and from time to time after the Closing Date, upon reasonable request and at the sole cost and expense of the other party, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, all such further documents, acts, deeds, assignments, transfers, and assurances as may be reasonably required in order to implement and perform any of the obligations, covenants and agreements of such party hereunder.

11.2 Each of the parties hereto shall provide the other with such assistance as reasonably may be requested in connection with the preparation of any tax return, audit or other examination by any taxing authority, the Commission or any judicial or administrative proceedings. Each party shall retain and provide the other with any records or information in its possession that may be relevant to such return, audit or examination, proceedings or determination. Such assistance shall include making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder and shall include providing copies of any relevant supporting work schedules used in connection with the preparation of tax returns (but not the tax returns themselves). The party requesting assistance hereunder shall reimburse the other for reasonable out-of-pocket costs, charges and expenses (including, but not limited to, reasonable attorneys' fees) supported by invoices and incurred in providing such assistance.

11.3 In the event that, after the Closing Date, any of the parties hereto shall reasonably require the participation of the other or of officers and employees of the other to aid in the defense or prosecution of litigation or claims, and so long as there exists no conflict of interest between the parties, each party shall use reasonable efforts to be available or to make such officers and employees reasonably available to participate in such defense or prosecution, provided that the party requiring the participation of such officers or employees shall pay all reasonable out-of-pocket costs, charges and expenses (including, but not limited to, reasonable attorneys' fees) arising from such participation.

11.4 Where there is a legitimate purpose not injurious to the other party and not related to prospective competition by such party with the other party hereto, or if there is an audit by the Internal Revenue Service, the Commission or a governmental inquiry, or litigation or prospective litigation to which Purchaser or Seller is or may become a party, making reasonably necessary any access to the records of or relating to the other party with respect to the Purchased Assets and the Wastewater System held by Purchaser or making reasonably necessary either party's access to records of or relating to the operations of the other party with respect to the Purchased Assets and the Wastewater System held by any entity other than such party, each of them shall allow representatives of the other party access to such records during regular business hours with reasonable prior notice at such party's place of business for the sole purpose of obtaining such information for use as aforesaid; provided, however, neither party shall be obligated to make available any documents or information that such party reasonably believes to be confidential, proprietary or privileged.

11.5 Following Closing, and to the extent transferred to Purchaser, Purchaser shall retain the books and records of Seller for the benefit of Seller for a period of three years (or longer if required by the Commission or applicable law) and, unless otherwise consented to in writing by Seller, Purchaser shall not destroy or otherwise dispose of such books and records of Seller and shall maintain the same as confidential.

12.0 FLORIDA PUBLIC SERVICE COMMISSION MATTERS. The parties acknowledge that the transaction contemplated hereby is subject to the jurisdiction of the Commission and contingent upon its approval pursuant to Section 367.071, Florida Statutes, and that such transaction may be closed prior to Commission approval; provided however, Purchaser shall nonetheless diligently pursue obtaining such consent after the Closing.

13.0 INDEMNIFICATION. Purchaser hereby agrees to defend, indemnify, save and hold Seller harmless from and against any and all losses, damages, costs, liabilities, claims, and expenses (including attorneys' fees and costs) arising from or related to the entry by Purchaser or its agents, employees, representatives, or consultants on the Real Property pursuant to this Agreement. This indemnification shall survive Closing or earlier termination of this Agreement.

14.0 MISCELLANEOUS PROVISIONS.

14.1 This Agreement, the Schedules attached hereto and the documents referred to herein collectively embody the entire agreement and understandings between the parties and there are no other agreements or understandings, oral or written, with reference to this Agreement that are not merged into and superseded by this Agreement. This Agreement may be executed in one or more counterparts, each of which shall be considered an original.

14.2 Any notice or other document required or allowed to be given pursuant to this Agreement by either party to the other shall be in writing and shall be delivered personally or by recognized overnight courier, or sent by certified mail, postage prepaid, return receipt requested, or by facsimile transmission with written confirmation. A single notice delivered to either party shall be sufficient notice.

If to Seller, such notice shall be addressed to Seller at:

Del Tura Phase I, LLC
c/o Hometown America
150 N. Wacker Drive, Suite 2800
Chicago, IL 60606
Attn: Chief Operating Officer

With a copy addressed as follows:

Hometown America
150 N. Wacker Drive, Suite 2800
Chicago, IL 60606
Attn: General Counsel

If to Purchaser, such notice shall be addressed to Purchaser at:

North Fort Myers Utility, Inc.
5660 Bayshore Road, Suite 36
North Fort Myers, FL 33917
Attn: Mr. A. A. Reeves, III

with a copy to:

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

14.3 The headings used herein are for convenience only, and they shall be disregarded in the construction of this Agreement.

14.4 The drafting of this Agreement constituted a joint effort of the parties, and in the interpretation hereof it shall be assumed that no party had any more input or influence than any other. All words, terms and conditions herein contained are to be read in concert, each with the other, and a provision contained under one heading may be considered to be equally applicable under another heading in the interpretation of this Agreement.

14.5 This Agreement is solely for the benefit of the parties hereto and no causes of action shall accrue by reason hereof to or for the benefit of any third party who or which is not a formal party hereto.

14.6 In the event any term or provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its

nearest legal meaning or be construed as deleted, as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

14.7 In the event any litigation arises between the parties with respect to this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees and court costs at all trial and appellate levels.

14.8 This Agreement may be amended or modified only if such amendment or modification is in writing and executed in the same manner as the original.

14.9 This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Florida.

14.10 This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns.

14.11 Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

[followed by signature page]

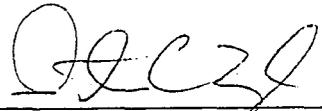
IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first aforesaid in counterparts, each counterpart to be considered an original.

NORTH FORT MYERS UTILITY, INC.,
a Florida corporation

By: 
A.A. Reeves, III
Vice President



DEL TURA PHASE I, LLC and DEL TURA
PHASE II, LLC

By: 
Patrick C. Zilis
Its: Chief Investment Officer

ATTACHMENTS

- | | |
|--------------|-------------------------------------------|
| Schedule "A" | Real Property |
| Schedule "B" | Intentionally omitted |
| Schedule "C" | Tangible Personal Property |
| Schedule "D" | Certificates, Permits, etc. |
| Schedule "E" | Inventory |
| Schedule "F" | Developer Agreements Assumed by Purchaser |
| Schedule "G" | Form of Lease Agreement |
| Schedule "H" | Reclaimed Water Service Agreement |

SCHEDULE A

Real Property

Phase I

PARCEL I:

A parcel of land in Section 16, Township 43 South, Range 24 East, Lee County, Florida, more particularly described as follows:

BEGIN at the Southwest corner of Section 16, Township 43 South, Range 24 East; thence North 00°35'35" East along the West line of the Southwest one-quarter of said Section 16 for 1865.34 feet; thence North 63°53'51" East for 4265.08 feet to an intersection with the Westerly right-of-way line of S.R. 45 (U.S. 41); thence along said Westerly right-of-way line for the following described five (5) courses; (1) South 26°07'10" East for 378.49 feet; (2) thence South 27°33'06" East for 400.13 feet; (3) thence South 28°58'55" East for 200.25 feet; (4) thence South 31°50'22" East for 201.00 feet; (5) thence South 28°59'23" East for 101.50 feet to an intersection with the Northerly line of that certain parcel of land described in O.R. Book 1609, Page 1879, of the public records of Lee County, Florida; thence South 63°52'50" West along said Northerly line for 476.42 feet; thence South 26°07'10" East along the Westerly line of said parcel for 300.05 feet; thence North 63°52'50" East along the Southerly line of said parcel for 491.30 feet to an intersection with the aforementioned Westerly right-of-way line of S.R. 45; thence South 26°07'10" East along said Westery right-of-way line for 66.00 feet; thence South 63°52'50" West for 491.30 feet; thence South 26°07'10" East for 2258.88 feet to an intersection with the South line of the Southeast one-quarter of the aforementioned Section 16; thence North 89°55'59" West along said South line for 2123.22 feet to the Southeast corner of the Southwest one-quarter of said Section 16; thence South 89°05'40" West along the South line of said Southwest one-quarter for 3058.36 feet to the POINT OF BEGINNING.

Tax Parcel/Folio No. 16-43-24-00-00001.0050

Phase II

PARCEL I:

A parcel of land in Section 16, Township 43 South, Range 24 East, Lee County, Florida, more particularly described as follows:

Commence at the Northwest corner of Section 16, Township 43 South, Range 24 East, thence South 00°26'20" East along the West line of the Northwest one-quarter of said Section 16 for 1583.88 feet to the POINT OF BEGINNING of the herein described parcel of land; thence continue South 00°26'20" East along said West line for 1082.66 feet to the Southwest corner of the Northwest one-quarter of said Section 16; thence South 00°35'35" West along the West line of the Southwest one-quarter of said Section 16 for 822.49 feet; thence North 63°53'51" East for 4265.08 feet to an intersection with the Southwesterly right-of-way line of S.R. 45 (U.S. Highway 41, Tamiami Trail); thence North 26°07'10" West along said Southwesterly right-of-way line for 1377.94 feet to an intersection with the Southerly line of Fountain View, according to the plat thereof as recorded in Plat Book 34, Pages 165 through 172, inclusive, of the public records of Lee County, Florida; thence along said Southerly line for the following three (3) courses: (1) South 63°52'50" West for 739.60; (2) thence South 75°41'50" West for 889.91 feet; (3) thence North 14°18'10" West for 190.56 feet to an intersection with the Southerly line of Fountain View Unit 1-A, according to the plat thereof as recorded in Plat Book 36, Pages 50 and 51 of the aforementioned public records; thence along said Southerly line for the following described two (2) courses; (1) South 89°58'28" West for 301.37 feet; (2) thence South 75°41'50" West for 487.93 feet; thence South 14°18'16" East for 488.37 feet; thence South 75°41'50" West for 1028.11 feet to the POINT OF BEGINNING, LESS road rights-of-way. Being the same lands shown on the plat of DEL TURA UNIT II recorded in Plat Book 45, Pages 89 through 107, inclusive, public records of Lee County, Florida.

PARCEL 2:

A parcel of land lying in the North ½ of Section 16, Township 43 South, Range 24 East, Lee County, Florida more particularly described as follows:

Commencing at the North ¼ corner of Section 16, Thence South 89°49'58" West (basis of bearing being the Florida State Plane Coordinate System) along the North line of said Section 16, a distance of 2155.39 feet to the POINT OF BEGINNING; thence continuing South 89°49'58" West, a distance of 338.42 feet; thence South 65°24'12" West, a distance of 312.68 feet to the West line of said Section 16, being 130.00 feet South of the Northwest corner of said Section 16; thence South 0°26'25" East, a distance of 1453.89 feet along said West line; thence North 75°41'23" East, a distance of 1028.03 feet; thence North 14°18'37" West, a distance of 523.36 feet; thence North 17°11'09" West a distance of 862.86 feet to the POINT OF BEGINNING

Tax Parcel/Folio Nos. 16-43-24-00-00001.0078 and 16-43-24-00-00001.0070

SCHEDULE B

Intentionally omitted

SCHEDULE C

Tangible Personal Property

SCHEDULE D

Certificates, Permits, Etc.

SCHEDULE E

Inventory

SCHEDULE F

Developer Agreements Assumed by Purchaser

None

SCHEDULE G

Form of Lease Agreement

LAND AND FACILITIES LEASE

THIS LAND AND FACILITIES LEASE ("Lease") is entered into on the 17th day of October, 2006, by and between DEL TURA PHASE I, LLC and DEL TURA PHASE II, LLC, each a Florida limited liability company (hereinafter jointly known as "Landlord"), and NORTH FORT MYERS UTILITY, INC., a Florida corporation (hereinafter referred to as "Tenant").

RECITALS

- A. Landlord is the owner of certain real property located in Lee County, Florida, more fully described on Exhibit "A" attached hereto and incorporated herein by reference ("Property").
- B. Landlord constructed certain wastewater facilities consisting of those facilities located within the Del Tura Country Club Subdivision in Lee County, Florida (the "Subdivision") appurtenant to and reasonably necessary for the treatment of wastewater including, but not limited to, access roads, disposal facilities, parking facilities, electrical installations, offices and maintenance buildings (collectively, "Facilities").
- C. Landlord currently provides wastewater service from the Facilities to approximately 1,200 residential customers in the Subdivision.
- D. Tenant is a wastewater utility regulated by the Florida Public service Commission with wastewater facilities in Lee County, Florida.
- E. Tenant has entered into an agreement to purchase Landlord's wastewater collection system serving the Subdivision and is interconnecting Landlord's wastewater collection system with Tenant's central wastewater system (the "**Wastewater Sale Agreement**").
- F. Landlord wishes to lease to the Tenant a portion of the Property and Facilities, and Tenant wishes to lease from the Landlord a portion of the Property and Facilities, for the purpose of providing wastewater service to the Subdivision.

NOW, THEREFORE, for and in consideration of the covenants and agreements of the parties set forth in this Lease, Landlord and Tenant agree as follows:

1. LEASE. Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Facilities together with that portion of the Property which is reasonably necessary to construct a lift station on the Property immediately adjacent to the existing sewer treatment plant and the connection thereof to the central wastewater systems of Tenant located outside the Property.

2. TERM. This Lease commences upon the closing of Tenant's purchase of Landlord's wastewater system, and shall terminate upon interconnection with Tenant's wastewater system.

3. RENT AND UTILITIES. Tenant shall pay to the Landlord upon commencement of this Lease the sum of Ten Dollars (\$10.00), as rent for the Term. Tenant shall be solely responsible to arrange for and pay all charges for water, gas, electricity, telephone, waste and sewage, and other utilities and services used or consumed by Tenant in connection with its operation and maintenance of the Facilities.

4. PERMITTING. Tenant shall maintain all permits for the maintenance and operation of the Facilities in good standing; provided, however, this shall not obligate Tenant to file an application with the Department of Environmental Protection for renewal of the operating permit that expires in December 2006, after the Wastewater Treatment Plant is offline.

5. DEFAULT. Landlord does hereby grant Tenant the right to cure any default within thirty (30) days after Tenant receives written notice of such default from Landlord.

6. ENFORCEMENT. In the event that Tenant fails to perform any of its obligations under this Lease, Landlord shall give written notice thereof to Tenant by overnight delivery, hand-delivery or certified mail. The waiver by Landlord of any breach of any term, covenant or condition of this Lease shall not be deemed to be a waiver of such term, covenant or condition or any subsequent breach of the same or any other term, covenant or condition of this Lease. No covenant, term or conditions of this Lease shall be deemed to have been waived by Landlord, unless such waiver be in writing, executed by Landlord.

7. CARE OF PROPERTY AND FACILITIES. Tenant shall neither commit, permit, nor suffer any waste or deterioration of the Property or Facilities, unless agreed to by both parties in writing.

8. INSURANCE; DESTRUCTION OF PROPERTY AND/OR FACILITIES. Tenant shall maintain hazard and liability insurance on the Property and Facilities which shall insure the Landlord, Landlord's mortgagee as well as Tenant against any liability for accidents or damage which might occur on the Property. The policy shall contain a clause that the insurer will not cancel or change the insurance without first giving the Landlord at least ten (10) days prior written notice. In the event of damage to the Facilities for any reason, Tenant shall have the option to rebuild, and Landlord waives any rights to any insurance proceeds under any insurance policies insuring the Property if Tenant rebuilds. In the event Tenant elects not to rebuild the Facilities, this Lease shall terminate and Landlord shall be entitled to insurance proceeds to the extent necessary to comply with its obligations under Paragraph 22 of this Lease.

9. OPERATION AND MAINTENANCE OF FACILITIES. Tenant shall construct, operate and maintain the Facilities in accordance with sound engineering practices, and in compliance with all applicable laws and regulations as provided in Section 12 below. Landlord and Tenant shall cooperate in all respects with the continued operation of the Facilities and to execute such documents as may be reasonably necessary and acceptable to the parties to carry out the terms

of this Lease. The parties hereby expressly state that this Lease reflects their intention to enter into a lease and is not to be construed in any way as a joint venture and/or partnership between Landlord and Tenant.

10. ASSIGNMENT. Tenant shall not have the right to assign this Lease or any rights hereunder.

11. RECORDING. Neither this Lease, nor any memorandum thereof, shall be recorded in the public records of any county.

12. COMPLIANCE. Tenant will strictly comply, at its sole cost and expense, with any and all applicable federal, state and local laws, rules, regulations, permits, orders and other governmental approvals and limitations affecting the Property and in connection with Tenant's operation and maintenance of the Facilities, whether now in effect or as may be promulgated hereafter, and as may be amended from time to time. In addition, Tenant, at its sole cost and expense, shall comply with any and all applicable laws, regulations, ordinances, permits and orders regulating the type and quantity of waste that may be discharged into the Facilities, including, but not limited to, all rules, regulations, permits, and orders of the governmental authority having jurisdiction over the Tenant's wastewater operations, or its successor.

13. ENVIRONMENTAL MATTERS. Tenant will strictly comply, at its sole cost and expense, with any and all applicable federal, state and local environmental laws, rules, regulations, permits and orders affecting the Facilities, whether now in effect or as may be promulgated hereafter, and as may be amended from time to time (collectively, "Environmental Laws") relating to the generation, recycling, reuse, sale, storage, handling, transport, disposal and presence of any "Hazardous Materials" on the Property. As used in this Paragraph, "Hazardous Materials" shall mean any substances defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", "toxic substances", "contaminants" or other pollution under any applicable Environmental Laws. Tenant will not permit or allow, and will take all actions necessary to avoid, the occurrence of any spills of Hazardous Materials on or off the Property as a result of any operations or maintenance conducted by Tenant on the Property. Tenant shall promptly advise Landlord in writing immediately upon becoming aware of (i) the existence of any spills, releases or discharges of Hazardous Materials that occur on or onto the Property, or off the Property as the result of any operations or maintenance of the Facilities by Tenant, and of any existing or threatened violation of this Paragraph; (ii) any and all enforcement, cleanup, removal or other governmental or regulatory actions instituted, completed or threatened by any governmental authority with respect to the Facilities from time to time under any applicable Environmental Laws; (iii) any and all claims made or threatened by any nongovernmental party against Tenant or the Facilities relating to damage, contribution, cost recovery, compensation, loss or injury resulting from any Hazardous Materials or any violation of applicable Environmental Laws; and (iv) Tenant's discovery of any occurrence or condition on any real property adjoining or in the immediate vicinity of the Property that could cause the Property or Facilities, or any part thereof, to be subject to any restrictions on the ownership, occupancy, transferability or use of the Property or Facilities under any Environmental Laws.

14. CONSENT ORDERS AND SETTLEMENTS. Tenant shall not enter into any settlement, consent or compromise with respect to any "Environmental Claim(s)," as defined below, without Landlord's prior written consent, provided, however, that Landlord's prior consent shall not be necessary for Tenant to take any remedial action if ordered by a court of competent jurisdiction or if the presence of Hazardous Materials at the Facilities poses an immediate, significant threat to the health, safety or welfare of any individual or otherwise requires an immediate remedial response; provided, however, Tenant shall provide Landlord with immediate written notice thereof, shall keep Landlord reasonably informed of the status, from time to time, and shall allow Landlord (and/or any lender having an interest in the Property) to direct and/or approve and response or remediation action. As used in this Section, "Environmental Claim(s)," shall mean any claim(s) or cause(s) of action resulting from the failure of Tenant or the Facilities to comply with any Environmental Law relating to Hazardous Materials, industrial hygiene or environmental conditions. In any event, Tenant shall promptly notify Landlord of any action so taken.

15. INSPECTION. Tenant agrees that Landlord and Landlord's agents and independent contractors may enter the Property and inspect the Facilities at any time, and from time to time, to verify that Tenant's operations on the Property do not violate any of the provisions of this Lease, and that they comply with any and all applicable Environmental Laws. At Tenant's option, Landlord may obtain, from time to time, reports from licensed professional engineers or other environmental scientists with experience in environmental investigations and may require Tenant to permit such licensed professional engineers or other environmental scientists to conduct complete and thorough on-site inspections of the Property and Facilities, including without limitation, sampling and analysis of the soil, surface water, groundwater and air, to determine whether Tenant is in compliance with the provisions of Paragraph 13 of this Lease and all Environmental Laws. Tenant and its agents shall cooperate with Landlord and its agents in connection with the conduct of such investigations. In the event such investigations disclose that Tenant is in default under this Lease, Tenant shall, immediately upon demand, reimburse Landlord for all costs and expenses of such investigations; moreover, Landlord may, at its option, undertake such steps as it deems necessary to cure such default and to bring the Property and Facilities into compliance with this Lease, and Tenant shall, immediately upon demand, reimburse Landlord for all costs and expenses incurred in curing such default and bringing the Property and Facilities into compliance with this Lease.

16. Intentionally deleted.

17. INDEMNIFICATION BY TENANT. Tenant shall indemnify and hold Landlord harmless from and against any all claims, demands, damages, losses, liens, liabilities, penalties, fines, lawsuits, and other proceedings, costs, and expenses (including without limitation reasonable attorney's fees and costs at trial and all appellate levels), arising directly or indirectly from, or in any way connected with: (i) loss of life, personal injury and/or damage to property arising out of or attributable to the operation and maintenance by Tenant of the Facilities or any part thereof, or occasioned wholly or in part by any act or omission of Tenant, its agents, contractors, invitees or employees; (ii) the presence, or use, generation, treatment or storage on, under or about the premises

of any Hazardous Materials on the Property, or the disposal or release of Hazardous Materials on the Property, whether or not expressly approved by Landlord in writing; (iii) the presence of any Hazardous Materials off the Property as the result of any use of the Property by Tenant; (iv) any violation or alleged violation of any Environmental Law including, but not limited to, violations of the Federal Comprehensive Environmental Response Compensation and Liability Act of 1980 and regulations promulgated thereunder, as the same may be amended from time to time; (v) the costs of any necessary inspection, audit, cleanup or detoxification of the Property under any Environmental Laws, and the preparation and implementation of any closure, remedial or other required plans, consent orders, license applications or the like; or (vi) any default by Tenant of its obligations under this Lease. All sums paid and costs incurred by Landlord with respect to any Environmental Claim or any other matter indemnified against hereunder (including reasonable attorneys' fees) shall be due and payable by Tenant immediately upon demand. The indemnification contained herein shall survive the expiration or termination of this Lease.

18. WARRANTIES AND REPRESENTATIONS. Tenant warrants and represents that it has inspected the Property and Facilities and has undertaken all appropriate inquiry into the present and past uses of the Property and Facilities consistent with good commercial practice to minimize potential liability for violations of any and all Environmental Laws.

19. LIABILITY OF LANDLORD. Landlord shall not be liable for any damage to property of Tenant or of others located on the Property, or for the loss of or damage to any property of Tenant or of others by theft or otherwise, except by its own gross negligence. Landlord shall not be liable for any injury or damage to persons or property resulting from fire, explosion, steam, gas, electricity, water, rain or leaks from any part of the Facilities. Landlord shall not be liable for any latent defect in the Property or the Facilities. All property of Tenant kept or stored on the Property shall be so kept or stored at the risk of Tenant only and Tenant shall hold Landlord harmless from any claims arising out of damage to the same, including subrogation claims by Tenant's insurance carrier, unless such damage shall be caused by the willful act or gross neglect of Landlord.

20. TENANT'S DEBTS. Tenant shall pay all debts it incurs to, and shall satisfy all liens and claims of liens of, contractors, sub-contractors, mechanics, laborers and material men in respect to the maintenance and operation of the Facilities. Tenant shall not have any authority to create any liens or claims of lien for labor or material on or against Landlord's interest in the Property. Tenant shall notify all persons contracting with Tenant for the maintenance, alteration, or repair of any part of the Facilities that they must look to Tenant and to Tenant's leasehold interest only to secure the payment of any bill or account for work done or material furnished during the Term. In the event a lien (mechanics' or otherwise) is filed against any interest in the Property due to work claimed to have been performed by or on behalf of Tenant, Tenant shall cause same to be removed within ten (10) days after notice thereof.

21. TERMINATION. This Lease shall terminate upon the earliest to occur of the following: (i) at the option of Landlord, on the occurrence of any breach of the covenants, representations or warranties contained in this Lease, which after notice provided by Landlord as

provided in Paragraph 5 of this Lease, remains uncured by Tenant as provided in Paragraph 5 of this Lease; (ii) should Tenant, its successors and assigns no longer use the Property as a public utility; and (iii) the connection of the wastewater collection systems within the Subdivision to the central wastewater systems of Tenant.

22. DECOMMISSIONING FACILITIES. Within thirty (30) days after the termination date of this Lease, Landlord shall have the right (but not the obligation) to decommission the existing Facilities and to remove same from the Property at its sole cost and expense.

23. ENTIRE AGREEMENT; AMENDMENT. This Lease sets forth all the covenants, promises, agreements, conditions and understandings between Landlord and Tenant concerning the Property and Facilities and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as set out in this Lease. Except as otherwise provided in this Lease, no subsequent alteration, amendment, change or addition to this Lease shall be binding upon Landlord or Tenant unless reduced to writing and signed by both parties.

24. FORCE MAJEURE. In the event that the performance of this Lease is prevented or interrupted in consequence of any cause beyond the reasonable 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, 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 during the pendency of such force majeure.

25. QUIET ENJOYMENT. As long as Tenant pays the rent and otherwise performs all of the covenants and conditions to be performed by Tenant, Tenant shall have peaceful and quiet enjoyment of the Property and Facilities for the Term.

26. Intentionally deleted.

27. PARTIAL INVALIDITY. In the event any term or provision of this Lease is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed as deleted, as such authority determines, and the remainder of this Lease shall be construed to be in full force and effect.

28. NOTICES. Except as otherwise provided in this Lease, all notices required or permitted to be given by one party to another under this Lease must be in writing, addressed to the other party and delivered to that party's address, transmitted by facsimile transmission to that party's

address. Notices given to a party shall be treated as having been given and received if delivered to a party's address on the day of delivery if a business day, otherwise on the next following business day, and if transmitted by facsimile to a party's address and a correct and complete transmission report is received, on the day of transmission if a business day, otherwise on the next following business day. All notices shall be sent to the parties at the addresses set out below, or at such other address designated by a party from time to time in writing.

If to Landlord, such notice shall be addressed to Landlord at:

Del Tura Phase I, LLC
c/o Hometown America
150 N. Wacker Drive, Suite 2800
Chicago, IL 60606
Attn: Chief Operating Officer
Fax: (312) 604.7501

With a copy addressed as follows:

Hometown America
150 N. Wacker Drive, Suite 2800
Chicago, IL 60606
Attn: General Counsel
Fax: (312) 604.7501

If to Tenant, such notice shall be addressed to Tenant at:

North Fort Myers Utility, Inc.
5660 Bayshore Road, Suite 36
North Fort Myers, FL 33917
Attn: Mr. A. A. Reeves, III

with a copy to:

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

29. COUNTERPART EXECUTION. This Lease may be executed in one or more counterparts, each of which shall be considered an original.

30. HEADINGS. The headings used in this Lease are for convenience only, and they shall be disregarded in the construction of this Lease.

31. JOINT DRAFTING. The drafting of this Lease constituted a joint effort of the parties, and in the interpretation of this Lease it shall be assumed that no party had any more input or influence than any other. All words, terms and conditions herein contained are to be read in concert, each with the other, and a provision contained under one heading may be considered to be equally applicable under another heading in the interpretation of this Lease.

32. BENEFIT: THIRD PARTIES. This Lease shall be binding upon and inure to the benefit of the parties and their respective successors. This Lease is solely for the benefit of the parties hereto and no causes of action shall accrue by reason hereof to or for the benefit of any third party who or which is not a formal party to this Lease.

33. LITIGATION; JURISDICTION. In the event any litigation arises between the parties with respect to this Lease, the prevailing party shall be entitled to reasonable attorney's fees and court costs at all trial and appellate levels. Venue with respect of any action under this Lease shall be in Lee County, Florida, and Landlord and Tenant expressly consent to the jurisdiction of the Courts thereof.

34. GOVERNING LAW. This Lease shall be governed by, and construed and interpreted in accordance with, the laws of the State of Florida.

35. RADON GAS: RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL AND STATE GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN FLORIDA. ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM THE LEE COUNTY HEALTH UNIT.

36. WAIVER OF JURY TRIAL. THE PARTIES IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THEM AGAINST THE OTHER IN CONNECTION WITH THIS LEASE.

[FOLLOWED BY SIGNATURE PAGE]

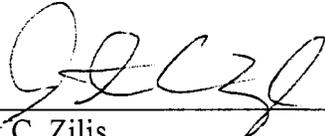
IN WITNESS WHEREOF, the parties have executed this Lease this 17th day of October, 2006.

WITNESSES:

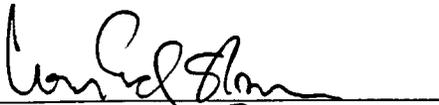
DEL TURA PHASE I, LLC and
DEL TURA PHASE II, each a Florida limited liability
company

Marcela Godoy
Printed Name: Marcela Godoy

Nancy Nagel
Printed Name: Nancy Nagel

By: 
Patrick C. Zilis
Its: Chief Investment Officer

NORTH FORT MYERS UTILITY, INC.,
a Florida corporation


Printed Name _____

Printed Name _____

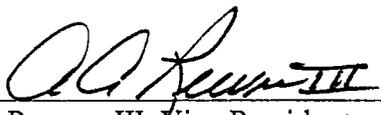
By: 
A. A. Reeves, III, Vice President

EXHIBIT "A"
LEGAL DESCRIPTION

Phase I

PARCEL I:

A parcel of land in Section 16, Township 43 South, Range 24 East, Lee County, Florida, more particularly described as follows:

BEGIN at the Southwest corner of Section 16, Township 43 South, Range 24 East; thence North 00°35'35" East along the West line of the Southwest one-quarter of said Section 16 for 1865.34 feet; thence North 63°53'51" East for 4265.08 feet to an intersection with the Westerly right-of-way line of S.R. 45 (U.S. 41); thence along said Westerly right-of-way line for the following described five (5) courses; (1) South 26°07'10" East for 378.49 feet; (2) thence South 27°33'06" East for 400.13 feet; (3) thence South 28°58'55" East for 200.25 feet; (4) thence South 31°50'22" East for 201.00 feet; (5) thence South 28°59'23" East for 101.50 feet to an intersection with the Northerly line of that certain parcel of land described in O.R. Book 1609, Page 1879, of the public records of Lee County, Florida; thence South 63°52'50" West along said Northerly line for 476.42 feet; thence South 26°07'10" East along the Westerly line of said parcel for 300.05 feet; thence North 63°52'50" East along the Southerly line of said parcel for 491.30 feet to an intersection with the aforementioned Westerly right-of-way line of S.R. 45; thence South 26°07'10" East along said Westerly right-of-way line for 66.00 feet; thence South 63°52'50" West for 491.30 feet; thence South 26°07'10" East for 2258.88 feet to an intersection with the South line of the Southeast one-quarter of the aforementioned Section 16; thence North 89°55'59" West along said South line for 2123.22 feet to the Southeast corner of the Southwest one-quarter of said Section 16; thence South 89°05'40" West along the South line of said Southwest one-quarter for 3058.36 feet to the POINT OF BEGINNING.

Tax Parcel/Folio No. 16-43-24-00-00001.0050

Phase II

PARCEL 1:

A parcel of land in Section 16, Township 43 South, Range 24 East, Lee County, Florida, more particularly described as follows:

Commence at the Northwest corner of Section 16, Township 43 South, Range 24 East, thence South 00°26'20" East along the West line of the Northwest one-quarter of said Section 16 for 1583.88 feet to the POINT OF BEGINNING of the herein described parcel of land; thence continue South 00°26'20" East along said West line for 1082.66 feet to the Southwest corner of the Northwest one-quarter of said Section 16; thence South 00°35'35" West along the West line of the Southwest one-quarter of said Section 16 for 822.49 feet; thence North 63°53'51" East for 4265.08 feet to an intersection with the Southwesterly right-of-way line of S.R. 45 (U.S. Highway 41, Tamiami Trail); thence North 26°07'10" West along said Southwesterly right-of-way line for 1377.94 feet to an intersection with the Southerly line of Fountain View, according to the plat thereof as recorded in Plat Book 34, Pages 165 through 172, inclusive, of the public records of Lee County, Florida; thence along said Southerly line for the following three (3) courses: (1) South 63°52'50" West for 739.60; (2) thence South 75°41'50" West for 889.91 feet; (3) thence North 14°18'10" West for 190.56 feet to an intersection with the Southerly line of Fountain View Unit 1-A, according to the plat thereof as recorded in Plat Book 36, Pages 50 and 51 of the aforementioned public records; thence along said Southerly line for the following described two (2) courses; (1) South 89°58'28" West for 301.37 feet; (2) thence South 75°41'50" West for 487.93 feet; thence South 14°18'16" East for 488.37 feet; thence South 75°41'50" West for 1028.11 feet to the POINT OF BEGINNING, LESS road rights-of-way. Being the same lands shown on the plat of DEL TURA UNIT II recorded in Plat Book 45, Pages 89 through 107, inclusive, public records of Lee County, Florida.

PARCEL 2:

A parcel of land lying in the North ½ of Section 16, Township 43 South, Range 24 East, Lee County, Florida more particularly described as follows:

Commencing at the North ¼ corner of Section 16, Thence South 89°49'58" West (basis of bearing being the Florida State Plane Coordinate System;) along the North line of said Section 16, a distance of 2155.39 feet to the POINT OF BEGINNING; thence continuing South 89°49'58" West, a distance of 338.42 feet; thence South 65°24'12" West, a distance of 312.68 feet to the West line of said Section 16, being 130.00 feet South of the Northwest corner of said Section 16; thence South 0°26'25" East, a distance of 1453.89 feet along said West line; thence North 75°41'23" East, a distance of 1028.03 feet; thence North 14°18'37" West, a distance of 523.36 feet; thence North 17°11'09" West a distance of 862.86 feet to the POINT OF BEGINNING.

Tax Parcel/Folio Nos. 16-43-24-00-00001.007B and 16-43-24-00-00001.007D

SCHEDULE H

Reclaimed Water Service Agreement

RECLAIMED WATER SERVICE AGREEMENT

THIS AGREEMENT is made and entered into as of this 17th day of October, 2006, by and between **DEL TURA PHASE I, LLC** and **DEL TURA PHASE II, LLC**, each a Florida limited liability company (hereinafter jointly, "**Owner**"), and **NORTH FORT MYERS UTILITY, INC.**, a Florida corporation (hereinafter "**Utility**").

WHEREAS, Owner has constructed or will construct and operate a storage, pumping, transmission and distribution system ("**Irrigation System**") for the purpose of irrigating the individual residential lots and golf course within the development owned by Owner which is commonly known as Del Tura Country Club, as legally described on **Exhibit "A"** attached hereto (hereinafter "**Property**"); and

WHEREAS, Utility generates highly treated wastewater ("**Reclaimed Water**") which it wishes to dispose of through a permitted land application process; and

WHEREAS, Owner desires to obtain treated Reclaimed Water from Utility for purposes of supplying water to its Irrigation System; and

WHEREAS, Utility and Owner desire to set forth their respective rights, duties and obligations with regard to the provision and disposal of Reclaimed Water to the Irrigation System.

NOW, THEREFORE, in consideration of the payment of ten and no/100 dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1.0 RECITATIONS. The foregoing Recitations are true and correct and incorporated herein as though fully set forth.

2.0 UTILITY'S COVENANTS. Utility agrees to provide Reclaimed Water from its Wastewater Treatment Facility ("**Plant**") to the Point of Delivery (hereinafter defined), at such times and in the manner set forth herein.

2.1 The Point of Delivery for the Reclaimed Water shall be at the discharge point of the Reclaimed Water transfer pipe as is more specifically set forth on the map attached hereto as **Exhibit "B"** and incorporated herein by reference ("**Point of Delivery**"). The Point of Delivery may be relocated from time to time upon mutual written agreement of the parties hereto. Utility agrees to use its best efforts to construct, at its sole cost and expense, a reclaimed water transmission line from the existing sewer treatment plant to the Point of Delivery ("**Delivery Transmission Line**") on or before June 30, 2007. Utility will maintain, promptly repair and replace the Delivery Transmission Line, as needed, at Utility's sole cost and expense. Each party shall be deemed to be in possession and control of Reclaimed Water, on its side of the Point of Delivery. Utility may, at Utility's sole cost and expense, purchase and install a single bulk service water meter at the Point of Delivery ("**Meter**"). Such Meter shall meet all applicable regulatory requirements. The Meter shall be used to

monitor the amount of Reclaimed Water delivered by Utility. Utility agrees to own, operate, and maintain the Meter within prescribed accuracy limits set forth by the manufacturer. If a Meter is installed, then the Point of Delivery shall be the outflow pipe from the Meter.

2.2 Simultaneously with the execution hereof, Utility and Owner entered into that certain Agreement for Purchase and Sale of Wastewater Assets of approximately even date herewith (“**Sale Agreement**”) pursuant to which Utility will purchase from Owner certain “Purchased Assets” (as defined in the Sale Agreement). During the Term of this Agreement, Utility covenants and agrees that it will maintain, promptly repair and replace (to industry standards) all of the Purchased Assets, as reasonably required from time to time, at Utility's sole cost and expense including upgrading all of the lift stations at the Property.

3.0 ACCEPTANCE OF IRRIGATION WATER. Owner agrees to accept Reclaimed Water produced by the Plant in such quantities as Owner, in its sole and absolute discretion, may determine from time to time; provided, however, the Utility covenants and agrees that (a) such amount shall, at Owner's election, be at least equal to the quantity of wastewater produced from the Property and (b) shall be greater than the amount described in (a) at Owner's election to the extent available. Owner agrees to accept and assume all obligations for the disposal of the Reclaimed Water by means of land application, and will be responsible for any and all construction, maintenance, operation, expansion and all associated costs of its Irrigation System utilized now or in the future to dispose of the Reclaimed Water. Owner warrants and represents that it will at all times maintain the Irrigation System in good and serviceable condition, use Reclaimed Water as its primary source of irrigation within the Property, and dispose of all Reclaimed Water in a manner consistent with the terms and conditions of this Agreement, and all applicable federal, state and local environmental laws and requirements. Owner covenants that it shall never use potable or non-potable water for irrigation within the Property if Utility has and provides sufficient Reclaimed Water available for Owner's utilization; provided, however, that notwithstanding the foregoing to the contrary, (a) Owner shall nonetheless have the right to use potable or non-potable water for irrigation to the extent the areas for which Owner uses same are currently being irrigated with non-potable water (except Owner shall not use potable water where non-potable water is currently being used for golf course irrigation), and (b) Owner shall have the right to use potable water for resident lawns and non-golf course common areas which are currently served by non-potable water if the Irrigation System fails to provide sufficient properly treated Reclaimed Water or if it becomes cost effective for Owner to discontinue parts of the Irrigation System rather than repair or replace same. Owner may, at its option, use Reclaimed Water for irrigation of common areas within the Property, such as, by way of example, landscaped medians and entry features. Owner acknowledges that Utility operates its wastewater system pursuant to a Department of Environmental Protection operating permit which may be affected by a change in Reclaimed Water disposal circumstances.

3.1 Owner shall not sell, distribute, or in any way allow the Reclaimed Water to be utilized on any land other than the Property without the Utility's prior written approval.

3.2 Owner shall be responsible for the maintenance, operation and compliance with all regulatory requirements for the acceptance, storage and disposal of Reclaimed Water on its side of the Point of Delivery (provided such Reclaimed Water has been properly treated in accordance with the terms of this Agreement) including, but not limited to,

providing all required notices. Upon request, Owner shall provide to Utility copies of the results of any Reclaimed Water sampling completed by Owner including, but not limited to, groundwater monitoring samples, and related reports to the Florida Department of Environmental Protection ("DEP") or other such agencies. All costs associated with Owner's obligations hereunder shall be borne by Owner.

3.3 Notwithstanding anything contained in this Section 3 to the contrary, Owner's obligations to use the Reclaimed Water in accordance with this Section 3 are expressly subject to the condition that all such Reclaimed Water has been properly treated in accordance with the terms of this Agreement.

4.0 CHARGE FOR RECLAIMED WATER. Utility needs to dispose of the Reclaimed Water and Owner needs irrigation water for its Irrigation System; therefore, in exchange for Owner's obligation to use Reclaimed Water as provided in this Agreement and Owner's right to receive Reclaimed Water for its Irrigation System, there shall be no charge to Owner for the Reclaimed Water except to the extent a charge therefor is mandated by the Florida Public Service Commission or other agency having jurisdiction over such matters.

5.0 LEVEL OF TREATMENT. Utility agrees to deliver only properly treated Reclaimed Water to the Point of Delivery. For purposes of this Agreement, properly treated Reclaimed Water shall be defined as wastewater discharged from Utility's Plant which meets or exceeds the minimum quality standards established for reclaimed water reused in public access areas as set forth in Florida Administrative Code Rule 62-610 or its successor rule as amended from time to time. If, in the future, Owner, in its sole discretion, no longer irrigates public access areas, or otherwise restricts its method of disposal, though not quantity, of Utility's Reclaimed Water in a manner that calls for a lower level of treatment than that provided by Utility at the time of this Agreement, then, in such event, the standard for properly treated Reclaimed Water required of Utility hereunder shall be reduced appropriately.

5.1 Owner shall have no obligation to accept Reclaimed Water which is not properly treated as defined herein. Utility further agrees to immediately divert the flow of inadequately treated Reclaimed Water to an alternative disposal site, or take such other action as may be reasonably required to avoid the delivery of improperly treated Reclaimed Water. Owner shall maintain the quality of Reclaimed Water in its Irrigation System consistent with all regulatory requirements.

5.2 Owner agrees to take necessary precautions to insure that Reclaimed Water lines are properly identified and that cross-connection with potable water lines or service does not occur.

6.0 CONTINUING RIGHTS OF OWNER. Owner retains the right, following notice to Utility, to move, relocate and install new and/or additional irrigation systems at its expense, provided, however, that such action shall not restrict (other than in a *de minimus* way) Utility's rights as created hereby.

7.0 INDEMNIFICATION and INSURANCE. The Utility shall indemnify and hold harmless Owner, its affiliates, lenders, managers, officers, directors, members, agents, representatives, servants and employees from all claims, costs, penalties, damages and expenses, (including attorneys' fees) arising out of the following:

7.1.1 Claims related to the Utility's construction, erection, location, operation, maintenance, repair, installation, replacement or removal of any part of the system controlled by the Utility for Reclaimed Water disposal; and

7.1.2 Claims arising out of Utility's negligence or omissions upon any areas controlled by Utility that are contained within, adjoining or abutting the Property, or claims arising out of the Utility's negligence or omissions within an area controlled, operated or maintained by the Utility; and

7.1.3 Claims arising out of delivery of Reclaimed Water which does not meet either the quantities or standards set forth in this Agreement.

7.2 In the event Owner fails to comply with all regulatory requirements and regulations for the use of the reclaimed water from the Point of Delivery, then the obligation of the Utility to indemnify the Owner shall exclude such matters to the extent caused by such failure, provided such failure to comply was not prevented by any obligations of the Utility which the Utility failed to perform.

7.3 The Owner shall hold harmless and indemnify Utility, its agents, representatives, servants, and employees from all claims, costs, penalties, damages, and expenses (including reasonable attorneys' fees) arising out of the following:

7.3.1 Third party claims related to the Owner's construction, erection, location, operation, maintenance, repair, installation, replacement or removal of any part of the Irrigation System controlled by the Owner for Reclaimed Water disposal;

7.3.2 Claims arising out of Owner's gross negligence or intentional misconduct upon any areas controlled by Owner that are contained within, adjoining or abutting the Property;

7.3.3 Third party claims or demands that the use of properly treated Reclaimed Water by the Owner in the manner set forth in this Agreement within or upon any areas controlled, operated or maintained by Owner is in violation of any applicable Statutes or regulations.

7.4 The obligation of the Owner to indemnify Utility shall be conditioned upon the compliance by Utility with all regulatory requirements and regulations for the Reclaimed Water.

7.5 During the term of this Agreement, Utility shall procure and maintain, at its expense, (i) all-risk (special form) property insurance in an amount equal to the full replacement cost of Utility's property located at the Property; (ii) a policy or policies of

general liability and umbrella or excess liability insurance applying to Utility's operations and use of the Property, providing a minimum limit of \$3,000,000.00 per occurrence and in the aggregate, naming Owner and such parties as may be designated by Owner as additional insureds. Such insurance must be issued by an insurance company with a rating of no less than A-VIII in the current Best's Insurance Guide or that is otherwise acceptable to Owner, and admitted to engage in the business of insurance in the state in which the Property is located; be primary insurance for all claims under it and provide that any insurance carried by Owner is strictly excess, secondary and noncontributing with any insurance carried by Utility; and provide that insurance may not be cancelled, nonrenewed or the subject of change in coverage of available limits of coverage, except upon thirty (30) days' prior written notice to Owner. Utility will deliver to Owner a legally enforceable certificate of insurance on all policies procured by Utility in compliance with Utility's obligations under this Agreement upon Owner's request.

7.6 Neither Owner nor Utility shall be liable (by way of subrogation or otherwise) to the other party (or to any insurance company insuring the other party) for any loss or damage to any of the property of Owner or Utility, as the case may be, with respect to their respective property, or any addition or improvements thereto, or any contents therein, to the extent covered by insurance carried or required to be carried by a party hereto even though such loss might have been occasioned by the negligence or willful acts or omissions of the Owner or Utility or their respective employees, agents, contractors or invitees. Owner and Utility shall give each insurance company which issues policies of insurance, with respect to the items covered by this waiver, written notice of the terms of this mutual waiver, and shall have such insurance policies properly endorsed, if necessary, to prevent the invalidation of any of the coverage provided by such insurance policies by reason of such mutual waiver. For the purpose of the foregoing waiver, the amount of any deductible applicable to any loss or damage shall be deemed covered by, and recoverable by the insured under the insurance policy to which such deductible relates.

8.0 TERM. This Agreement shall be in effect for an initial term of thirty (30) years from the Date of this Agreement. Thereafter, the term of this Agreement shall be renewed automatically for ten (10) year periods unless terminated by either party in writing not less than twelve (12) months in advance of the next renewal date.

9.0 DEFAULT. In the event of breach by either party of its duties and obligations hereunder, the non-defaulting party shall be entitled to exercise all remedies at law or in equity, including, but not limited to, specific performance, in order to enforce the terms and provisions of this Agreement and recover any damages resulting from the breach thereof.

9.1 In the event it is necessary for either party to litigate in order to enforce its rights under the terms of this Agreement, then the prevailing party shall be entitled to reimbursement of its litigation costs, including but not limited to, reasonable attorney's fees, including those caused by appellate proceedings.

10.0 FURTHER ASSURANCES. The parties agree that at any time after the execution hereof, they will, upon the request of the other party, execute and deliver such other documents and

further assurances as may be reasonably required by such other party in order to carry out the terms of the Agreement.

11.0 REGULATORY AUTHORITY. The provisions of this Agreement shall at all times be subject to the exercise of lawful regulatory authority.

12.0 NOTICES. Until further written notice by either party, all notices provided for herein shall be in writing and transmitted by messenger, by certified mail or by telegram, and shall be addressed as follows:

To Owner: Del Tura Phase I, LLC
c/o Hometown America
150 N. Wacker Drive, Suite 2800
Chicago, IL 60606
ATTN: Chief Operating Officer

With a copy to: Hometown America
150 N. Wacker Drive, Suite 2800
Chicago, IL 60606
Attn: General Counsel

To Utility: North Fort Myers Utility, Inc.
5660 Bayshore Road, Suite 36
North Fort Myers, FL 33917
ATTN: Mr. A. A. Reeves, III

with a copy to: Rose, Sundstrom & Bentley, LLP
2180 W. State Road 434, Suite 2118
Longwood, FL 32779
ATTN: Martin S. Friedman, Esquire

12.1 All notices provided for herein shall be deemed to have been duly given upon the delivery thereof by hand to the appropriate address as evidenced by a signed receipt for same, or by the receipt of certified, return receipt, mail, or by courier service receipt therefor, evidencing delivery of such notice. Either Party may change the address for notices by sending a written notice to the other party in accordance with this section.

13.0 FORCE MAJEURE. Acts of god such as storms, earthquakes, land subsidence, strikes, lockouts or other industrial disturbances, acts of public enemy, wars, blockades, riots, acts of armed forces, delays by carriers, inability to obtain materials or rights-of-way, acts of public authority, regulatory agencies, or courts, or any other cause, whether the same kind is enumerated herein, not within the reasonable control of Owner or Utility, and which by the exercise of due diligence, Owner or Utility is unable to overcome, which prevents the performance of all or any specific part of this Agreement, shall excuse performance of said part of this Agreement until such force majeure is abated or overcome.

14.0 BINDING EFFECT. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Without limiting the foregoing, Owner (and subsequent owners) shall assign this Agreement to any subsequent owners of the Property who shall assume this Agreement and performance of the obligations of Owner hereunder, whereupon such assigning owner shall be released from any further liability under this Agreement.

15.0 COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument.

16.0 LICENSE TO INSPECT. Owner hereby grants Utility a non-exclusive license, during the term of this Agreement, to enter upon the Property, upon reasonable advance notice and at any reasonable time, to review and inspect the practices of Owner with respect to conditions agreed to herein, including, but not limited to, compliance with all federal, State and local regulatory requirements. Such entry shall be allowed for the purpose of inspection of the operation and facilities constituting the Irrigation System, for inspection of any Utility owned facilities, and for sampling of the Reclaimed Water utilized in the Irrigation System, and any monitoring wells located on the Property. Owner has the option of having a representative accompany the Utility personnel on all such inspections. All such on-site monitoring shall be at Utility's expense.

17.0 SEVERABILITY. If any part of this Agreement is found invalid or unenforceable by any court, such invalidity or unenforceability shall not affect the other parts of this Agreement, absent material prejudice to one or the other party.

18.0 IN PARI MATERIA. It is agreed by and between the parties hereto that all words, terms, and conditions herein contained 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 heading in the interpretation of this Agreement.

19.0 NO THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon, or by reason hereof, to or for the benefit of any third party not a formal party hereto.

20.0 MUTUAL REPRESENTATIONS AND WARRANTIES. Each party represents and warrants to the other party that, as of the date of this Agreement, (a) such party has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder, (b) the execution, delivery, and performance of this Agreement has been duly and validly authorized, and no additional authorization or consent is required in connection with the execution, delivery, and performance by such Party of this Agreement, (c) this Agreement is a legal and valid obligation binding upon such party and enforceable in accordance with its terms, and (d) the execution, delivery and performance of this Agreement by such party does not conflict with any agreement, instrument or understanding, oral or written, to which it is a party or by which it may be bound.

21.0 Condition Precedent. It shall be a condition precedent to any of the obligations of Owner under this Agreement that Utility shall have acquired certain assets from Owner related to Del Tura Utilities pursuant to the terms of that certain Agreement for Purchase and Sale of Wastewater

Assets of approximately even date herewith (“**Purchase Agreement**”) or Utility is otherwise providing sewer service to Del Tura Utilities on a bulk basis.

22.0 PSC Approval. Utility agrees that within five (5) days of execution of this Agreement to file an application and all other applicable documents and materials necessary to obtain Public Service Commission approval for the transfer of certificated area for the Property. The parties agree that the closing under the Purchase Agreement may occur before such approval. In the event PSC approval of the transfer contemplated by this Agreement is not obtained by Utility: (i) Utility shall promptly give notice of such non-approval to Owner, (ii) this Agreement shall automatically terminate on the date that the PSC formally denies approval of the transfer of the certificated area, and (iii) each party agrees to comply with Section 367.071(1), Florida Statutes.

22.1 Utility, at its sole cost and expense, shall give all notices to the residents of the Property required pursuant to Chapter 723 of the Florida Statutes, being the Florida Mobile Home Act, F.S.A. §§ 723.001 et seq..

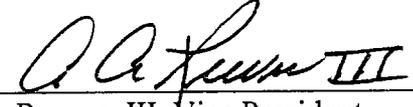
[followed by signature page]

IN WITNESS WHEREOF, Owner and Utility have executed or have caused this Agreement, with the named Exhibits attached, to be duly executed in duplicate originals.

WITNESSES:

NORTH FORT MYERS UTILITY, INC.

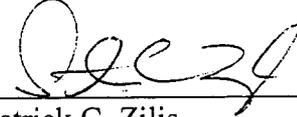

Print Name: Robert C. Brannan

By: 
A. A. Reeves, III, Vice President


Print Name: _____

DEL TURA PHASE I, LLC and
DEL TURA PHASE II, LLC

Mareela Godoy
Print Name: Mareela Godoy

By: 
Patrick C. Zilis
Its: Chief Investment Officer

Nancy L. Nagel
Print Name: Nancy L. Nagel

EXHIBIT "A"

LEGAL DESCRIPTION

Phase I

PARCEL I:

A parcel of land in Section 16, Township 43 South, Range 24 East, Lee County, Florida, more particularly described as follows:

BEGIN at the Southwest corner of Section 16, Township 43 South, Range 24 East; thence North 00°35'35" East along the West line of the Southwest one-quarter of said Section 16 for 1865.34 feet; thence North 63°53'51" East for 4265.08 feet to an intersection with the Westerly right-of-way line of S.R. 45 (U.S. 41); thence along said Westerly right-of-way line for the following described five (5) courses; (1) South 26°07'10" East for 378.49 feet; (2) thence South 27°33'06" East for 400.13 feet; (3) thence South 28°58'55" East for 200.25 feet; (4) thence South 31°56'22" East for 201.00 feet; (5) thence South 28°59'23" East for 101.50 feet to an intersection with the Northerly line of that certain parcel of land described in O.R. Book 1609, Page 1879, of the public records of Lee County, Florida; thence South 63°52'50" West along said Northerly line for 476.42 feet; thence South 26°07'10" East along the Westerly line of said parcel for 300.05 feet; thence North 63°52'50" East along the Southerly line of said parcel for 491.30 feet to an intersection with the aforementioned Westerly right-of-way line of S.R. 45; thence South 26°07'10" East along said Westerly right-of-way line for 66.00 feet; thence South 63°52'50" West for 491.30 feet; thence South 26°07'10" East for 2258.88 feet to an intersection with the South line of the Southeast one-quarter of the aforementioned Section 16; thence North 89°55'59" West along said South line for 2123.22 feet to the Southeast corner of the Southwest one-quarter of said Section 16; thence South 89°05'40" West along the South line of said Southwest one-quarter for 3058.36 feet to the POINT OF BEGINNING.

Tax Parcel/Folio No. 16-43-24-00-00001.0050

Phase II

PARCEL I:

A parcel of land in Section 16, Township 43 South, Range 24 East, Lee County, Florida, more particularly described as follows:

Commence at the Northwest corner of Section 16, Township 43 South, Range 24 East, thence South 00°26'20" East along the West line of the Northwest one-quarter of said Section 16 for 1583.88 feet to the POINT OF BEGINNING of the herein described parcel of land; thence continue South 00°26'20" East along said West line for 1082.66 feet to the Southwest corner of the Northwest one-quarter of said Section 16; thence South 00°35'35" West along the West line of the Southwest one-quarter of said Section 16 for 822.49 feet; thence North 63°53'51" East for 4265.08 feet to an intersection with the Southwesterly right-of-way line of S.R. 45 (U.S. Highway 41, Tamiami Trail); thence North 26°07'10" West along said Southwesterly right-of-way line for 1377.94 feet to an intersection with the Southerly line of Fountain View, according to the plat thereof as recorded in Plat Book 34, Pages 165 through 172, inclusive, of the public records of Lee County, Florida; thence along said Southerly line for the following three (3) courses: (1) South 63°52'50" West for 739.60; (2) thence South 75°41'50" West for 889.91 feet; (3) thence North 14°18'10" West for 190.56 feet to an intersection with the Southerly line of Fountain View Unit 1-A, according to the plat thereof as recorded in Plat Book 36, Pages 50 and 51 of the aforementioned public records; thence along said Southerly line for the following described two (2) courses; (1) South 89°58'28" West for 301.37 feet; (2) thence South 75°41'50" West for 487.93 feet; thence South 14°18'16" East for 488.37 feet; thence South 75°41'50" West for 1028.11 feet to the POINT OF BEGINNING, LESS road rights-of-way. Being the same lands shown on the plat of DEL TURA UNIT II recorded in Plat Book 45, Pages 89 through 107, inclusive, public records of Lee County, Florida.

PARCEL 2:

A parcel of land lying in the North ½ of Section 16, Township 43 South, Range 24 East, Lee County, Florida more particularly described as follows:

Commencing at the North ¼ corner of Section 16, Thence South 89°49'58" West (basis of bearing being the Florida State Plane Coordinate System.) along the North line of said Section 16, a distance of 2155.39 feet to the POINT OF BEGINNING; thence continuing South 89°49'58" West, a distance of 338.42 feet; thence South 65°24'12" West, a distance of 312.68 feet to the West line of said Section 16, being 130.00 feet South of the Northwest corner of said Section 16; thence South 0°26'25" East, a distance of 1453.89 feet along said West line; thence North 75°41'23" East, a distance of 1028.03 feet; thence North 14°18'37" West, a distance of 523.36 feet; thence North 17°11'09" West a distance of 862.86 feet to the POINT OF BEGINNING.

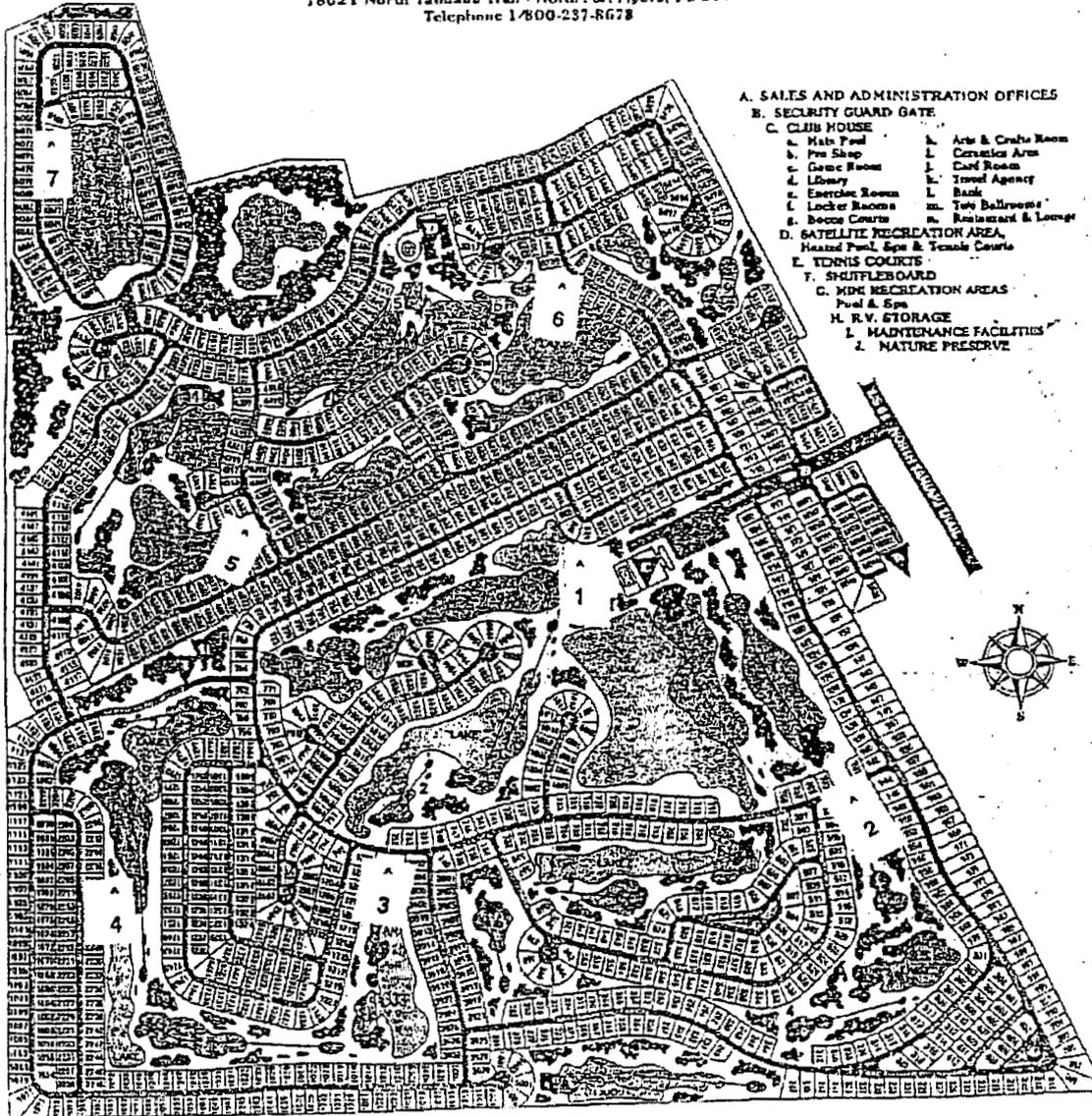
Tax Parcel/Folio Nos. 16-43-24-00-00001.007B and 16-43-24-00-00001.0070

EXHIBIT "B"

LIFT STATIONS

DEL TURA COUNTRY CLUB

18621 North Tamiami Trail • North Fort Myers, FL 33903
Telephone 1/800-237-8678



DEL TURA - 7 LIFT STATION SITES

EXHIBIT "B"

(Deed)

This Warranty Deed Made and executed the 27th day of December 1985 by

WILDER CORPORATION OF DELAWARE

a corporation existing under the laws of DELAWARE and having its principal place of business at 3040 GULF TO BAY BLVD. SUITE 101 CLEARWATER, FLORIDA 33511 hereinafter called the grantor, to

NORTH FORT MYERS UTILITY, INC.

whose postoffice address is P.O. Box 2587, North Fort Myers, Florida 33902

hereinafter called the grantee:

Whichever word herein the terms "grantor" and "grantee" include all the parties in this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.

Witnesseth: That the grantor, for and in consideration of the sum of \$ 10.00 and other valuable considerations, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the grantee, all that certain land situate in Lee County, Florida, viz

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

Documentary Tax \$ 800.00
Intangible Tax \$
GAILLE CREEK, CLERK, LEE COUNTY
By [Signature]

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that it is lawfully seized of said land in fee simple; that it has good right and lawful authority to sell and convey said land; that it hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances except taxes for the year 1986 and subsequent years, easements, reservations, and restrictions of record, if any.



In Witness Whereof the grantor has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

ATTEST: [Signature] Secretary

WILDER CORPORATION OF DELAWARE

Signed, sealed and delivered in the presence of:

[Signatures of witnesses]

[Signature] MAURICE WILDER President

STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Maurice Wilder

will known to me to be the President of the corporation named as grantor in the foregoing deed and that they severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 27th day of December A. D. 1985

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. OCT 20, 1989
BORDERED THEM GENERAL 145, USD.

This instrument prepared by: M. Page Alday/Donalson Title Co., Inc.
2815 W. Waters Avenue Tampa, Florida 33614
Address

Description: Lee, FL Document-Book, Page 1820.3899 Page: 1 of 2
Order: North Fort Myers Utility Comment: plb

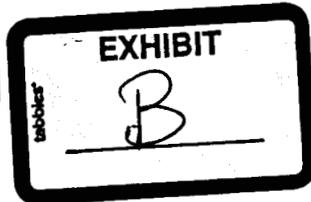


EXHIBIT "A"

A Parcel or tract of land situated in the South Half (S 1/2) of Section 14, Township 43, South, Range 24 East, Lee County, Florida, more particularly described as follows:

Commence at the Southwest (SW) corner of said Section 14; thence run S 89° 58' 37" E, along the South line of said Section for 2940.15 feet to a concrete monument marking the East line of the former Seaboard Coast Line (SCL) Railroad right of way and the Point of Beginning; thence run N 11° 21' 24" W, along said East line of right of way for 1632.08 feet; thence run S 89° 58' 37" E, parallel with the South line of said Section 14 for 1247.76 feet; thence run S 00° 08' 53" E, along a line parallel with the West line of said Section 14 for 1600.00 feet to the South line of said Section; thence run N 89° 58' 37" W, along said South line for 930.51 feet to the Point of Beginning.

RECORDED
Dec 27 12 34 PM '95
RECORDS & OFFICIAL
LEE COUNTY FLORIDA
RECORDS DEPARTMENT

EXHIBIT "C"

(Tariff Sheets)

TERRITORY SERVED

CERTIFICATE NUMBER - 247-S

COUNTY - Lee

COMMISSION ORDERS APPROVING TERRITORY SERVED -

<u>Order Number</u>	<u>Date Issued</u>	<u>Docket Number</u>	<u>Filing Type</u>
8025	10/25/77	770709-S	Grandfather
11300	11/02/82	820278-S	Extension
12572	10/04/83	830316-S	Extension
15659	02/12/86	830362-S	Extension/Name Change
19059	03/29/88	871306-SU	Extension
PSC-92-0537-FOF-SU	06/22/92	920037-SU	Extension/Del Tura
PSC-92-0588-FOF-SU	06/30/92	920273-SU	Extension/Forest Park
PSC-93-0971-FOF-SU	06/29/93	930289-SU	Extension/Fountain View
PSC-93-1851-FOF-SU	12/30/93	931040-SU	Extension/Northside Pavillion
PSC-93-1821-FOF-SU	12/22/93	930379-SU	Extension/LaurelEstates/ Lake Arrowhead
PSC-94-0450-FOF-SU	04/14/94	931164-SU	Extension/Carriage Village
PSC-94-0726-FOF-SU	06/13/94	930724-SU	Extension/Lazy Days
PSC-95-0576-FOF-SU	05/09/95	940963-SU	Extension/Tamiami Village
PSC-99-2444-AS-SU	12/14/99	981781-SU	Extension/Buccaneer Estates
PSC-01-0036-PAA-WS	02/09/01	000277-WS	Transfer/Pine Lakes/Lake Fairways
PSC-02-0481-FOF-SU	04/08/02	011006-SU	Extension
PSC-04-1218-FOF-SU	12/09/04	040818-SU	Deletion/East Site Utility Area
PSC-06-0055-PAA-SU	01/23/06	050323-SU	Transfer/Heron's Glen
PSC-06			Transfer/Del Tura

(Continued to Sheet No. 3.1)

Jack Schenkman
ISSUING OFFICER

President
TITLE

(Continued from Sheet No. 3.13)

S.00°01'W., for a distance of 600 feet to a point of curvature; thence run southeasterly along the arc of a curve of radius 236.25 feet for a distance of 131.72 feet, thence run S.89°59'E., for a distance of 39.71 feet, thence run S.00°01'W., for a distance of 125 feet, thence run N.89°59'W., for a distance of 35.48 feet, thence run S.00°01'W., for a distance of 650 feet, thence run N.89°59'W., for a distance of 25 feet, and thence run S.00°01'W., for a distance of 205 feet to the SE corner of said Section No. 1, Unit No. 2, Lakeville, and the Point of Beginning.

Subject to roadway easements over and along the north 40 feet and over and along the north 80 feet of the south 855 feet being an extension of Lakeville Drive as shown on said plat of Section No. 1, Unit No. 2, Lakeville. Also granting an easement for roadway purposes over and along a strip of land 40 feet in width north of and adjacent to the northern boundary of the above described lands and an easement for roadway purposes 80 feet in width extending from the westerly boundary of the above described lands westerly along the northern boundaries of said Section No. 1, Unit No. 2, and Section No. 1, Unit No. 1 of Lakeville and through Lot 24 of said Unit No. 1, Fort Myers Park to the Tamiami Trail (State Road No. 45).

Township 43 South, Range 24 East, Section 16

Commence at the Southwest corner of said Section 16, said point being the point of beginning, thence run East along said south boundary line of Section 16, 5,180.40 feet more or less to a point, thence N. 26°05'06" W. 2258.80 feet more or less to a point, thence N. 63°56'08" E. 491.26 feet more or less to a point on the West right-of-way line of State Road 45, thence N. 26°05'06" W. along said Westerly right-of-way line 66 feet more or less to a point, thence S. 63°56'08" W. 491.26 feet more or less to a point, thence N. 26°05'06" W. 300.05 feet more or less to a point, thence N. 63°56'08" E. 476.30 feet more or less to a point on the Westerly right-of-way line of State Road 45, thence Northwesterly along said westerly right-of-way line 1721.75 feet more or less to a point, thence leaving said westerly right-of-way line run S. 63°56'08" W. 800 feet more or less

(Continued to Sheet No. 3.15)

Jack Schenkman
ISSUING OFFICER

President
TITLE

(Continued from Sheet No. 3.14)

to a point, thence N. 25°58'00" W. 268.78 feet more or less to a point, thence S. 67°14'48" W. 3089.60 feet more or less to a point on the westerly section line of said section 16, thence South along said westerly section line of section 16, 2851.06 feet more or less to the Point of Beginning.

AND

A parcel of land lying in the North half of Section 16, Township 43 South, Range 24 East, Lee County, Florida more particularly described as follows:

Commencing at the North Quarter Corner of Section 16, thence South 89°49'58" West (basis of bearings being the Florida State Plane Coordinate system) along the north line of said Section 16, a distance of 2,155.39 feet to the Point of Beginning; thence continuing South 89°49'58" West, a distance of 338.42 feet; thence South 65°24'12" West, a distance of 312.69 feet to the West line of said Section 16, being 130.00 feet South of the Northwest corner of said

AND

A parcel of land in Section 16, Township 43 South, Range 24 East Lee County, Florida more particularly described as follows:

Commence at the northwest corner of Section 16, Township 43 South, Range 24 East thence N. 89°50'24" E. along the north line of the northwest one quarter of said Section 16 for 624.33 feet; thence S. 17°10'19" E. along the westerly line of Fountain View according to the plat thereof as recorded in Plat Book 34 Pages 165-172 of the Public Records of Lee County, Florida for 862.80 feet; thence S. 14°18'16" E. along the westerly line of Fountain View Unit 1-A according to the plat thereof as recorded in Plat Book 36 at Pages 50-51 of the aforementioned Public Records for 35.04 feet to the Point of Beginning of the herein described parcel of land; thence along the southerly boundary of Fountain View Unit 1-A for the following described two (2) courses; (1) N. 75°14'50" E. for 487.93 feet; (2) thence N. 89°58'28" E. for 301.37 feet; thence along the southerly boundary of the aforementioned plat of Fountain View for the following described three (3) courses; (1) S. 14°18'10" E. for 190.56 feet; (2) thence N. 75°41'50" E. for 889.91 feet; (3) thence

(Continued to Sheet No. 3.15)

Jack Schenkman
ISSUING OFFICER

President
TITLE

(Continued from Sheet No. 3.15)

N. 63°52'50" E. for 739.60 feet to an intersection with the westerly right-of-way line of S.R. 45 (U.S. 41 Tamiami Trail) Section 12010-2511; thence S. 26°07'10" E. along said Westerly right-of-way for 937.54 feet; thence S. 63°52'50" W. for 739.79 feet; thence N. 26°07'10" W. for 268.69 feet; thence S. 67°06'54" W. for 3089.60 feet to an intersection with the west line of the northwest one quarter of the aforementioned Section 16; thence N. 0°26'20" W. along said west line for 919.07 feet; thence N. 75°41'50" E. for 1028.11 feet; thence N. 14°18'16" W. for 523.40 feet to the Point of Beginning.

Jack Schenkman
ISSUING OFFICER

President
TITLE

EXHIBIT "D"

(Original Certificates 247-S and 298-S)

FLORIDA PUBLIC SERVICE COMMISSION

Certificate Number

247 - S

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

NORTH FORT MYERS UTILITY, INC.

Whose principal address is:

P. O. Box 2547
Fort Myers, FL 33902-2547 (Lee County)

to provide wastewater service in accordance with the provision of Chapter 367, Florida Statutes, the Rules, Regulations and Orders of this Commission in the territory described by the Orders of this Commission.

This Certificate shall remain in force and effect until suspended, cancelled or revoked by Orders of this Commission.

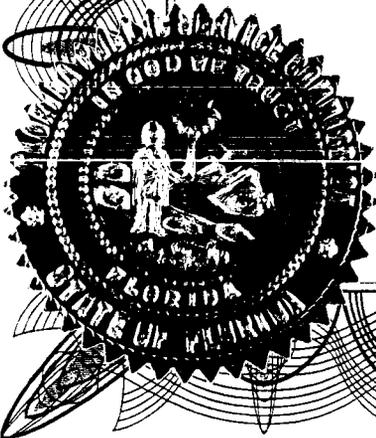
ORDER	8025	DOCKET	770709-S
ORDER	11300	DOCKET	820278-S
ORDER	12572	DOCKET	830316-S
ORDER	15659	DOCKET	830362-S
ORDER	19059	DOCKET	871306-SU
ORDER	PSC-92-0537-FOF-SU	DOCKET	920037-SU
ORDER	PSC-92-0588-FOF-SU	DOCKET	920273-SU
ORDER	PSC-93-0971-FOF-SU	DOCKET	930289-SU
ORDER	PSC-93-1851-FOF-SU	DOCKET	931040-SU
ORDER	PSC-93-1821-FOF-WS	DOCKET	930373-WS
ORDER	PSC-94-0450-FOF-SU	DOCKET	931164-SU
ORDER	PSC-94-0726-FOF-SU	DOCKET	930724-SU
ORDER	PSC-95-0576-FOF-SU	DOCKET	940963-SU
ORDER	PSC-99-2444-AS-SU	DOCKET	981781-SU
ORDER	PSC-00-1892-PAA-SU	DOCKET	991494-SU
ORDER	PSC-01-0995-AS-WS	DOCKET	000277-WS
ORDER	PSC-02-0481-FOF-SU	DOCKET	011006-SU
ORDER	PSC-04-1218-FOF-SU	DOCKET	040818-SU
ORDER	PSC-06-0055-PAA-SU	DOCKET	050323-SU

BY ORDER OF THE
FLORIDA PUBLIC SERVICE COMMISSION

Danica S. Sayo

Director

Division of Commission Clerk and Administrative Services



FLORIDA PUBLIC SERVICE COMMISSION

Certificate Number

298 - S

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

DEL TURA PHASE I, LLC D/B/A DEL TURA UTILITIES

Whose principal address is:

18621 North Tamiami Trail
North Ft. Myers, Florida 33903-1308 (Lee County)

to provide wastewater service in accordance with the provision of Chapter 367, Florida Statutes, the Rules, Regulations and Orders of this Commission in the territory described by the Orders of this Commission.

This Certificate shall remain in force and effect until suspended, cancelled or revoked by Orders of this Commission.

ORDER	10310	DOCKET	810322-S
ORDER	19115	DOCKET	880017-SU
ORDER	20513	DOCKET	881338-SU
ORDER	PSC-96-0770-FOF-SU	DOCKET	950781-SU
ORDER	PSC-03-1136-FOF-SU	DOCKET	030749-SU
ORDER	PSC-03-1136A-FOF-SU	DOCKET	030749-SU
ORDER	PSC-04-1161-FOF-SU	DOCKET	040552-SU
ORDER	PSC-05-0186-PAA-WS	DOCKET	030998-WS
ORDER		DOCKET	

BY ORDER OF THE
FLORIDA PUBLIC SERVICE COMMISSION

Dorcas S. Bayo

Commission Clerk and Administrative
Services Director

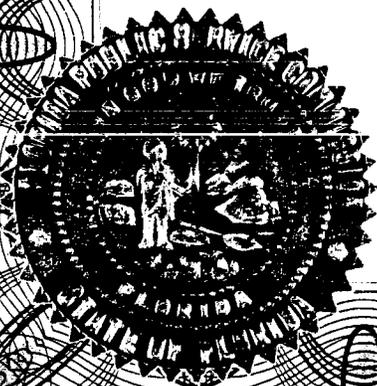


EXHIBIT "E"

(Affidavit of Tariff and Annual Reports)

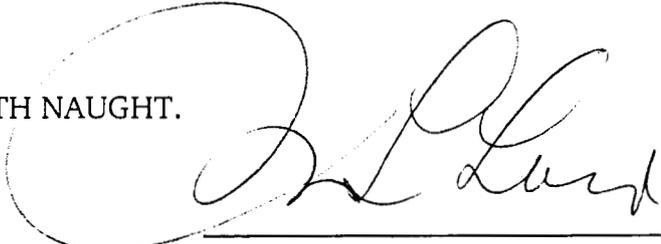
AFFIDAVIT

STATE OF FLORIDA

COUNTY OF SEMINOLE

Before me, the undersigned authority, authorized to administer oaths and take acknowledgments, personally appeared VALERIE L. LORD, ESQUIRE, who, after being duly sworn on oath, did depose on oath and say that she is the attorney for NORTH FORT MYERS UTILITY, INC., that NORTH FORT MYERS UTILITY, INC., has a Tariff on file with the Public Service Commission; and that on October 19, 2006, she verified on the Public Service Commission's website that NORTH FORT MYERS UTILITY, INC. has a current Annual Report on file.

FURTHER AFFIANT SAYETH NAUGHT.

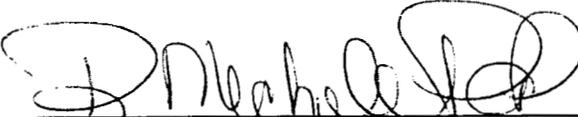


VALERIE L. LORD

Sworn to and subscribed before me this 19th day of October, 2006, by VALERIE L. LORD, who is personally known to me.



D. Michele Parks
Commission # DD580151
Expires September 24, 2010
Banded Tray Pain - Insurance, Inc. 800-385-7019



Notary Public - State of Florida
Printed Name: _____
My Commission Expires: _____

EXHIBIT "E"

EXHIBIT "F"

Affidavit of Compliance

(To be late filed)

EXHIBIT "G"

(Affidavit of Notice to Entities)

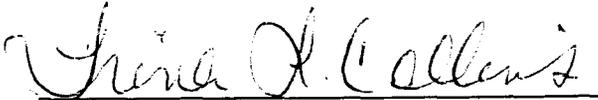
AFFIDAVIT OF MAILING

STATE OF FLORIDA

COUNTY OF SEMINOLE

Before me, the undersigned authority, authorized to administer oaths and take acknowledgments, personally appeared TRINA COLLINS, who, after being duly sworn on oath, did depose on oath and say that she is the secretary to Martin S. Friedman, attorney for North Fort Myers Utility, Inc. and that on the 19th day of October, 2006, she did send by U.S. Mail a copy of the notice attached hereto to each of the utilities, governmental bodies, agencies, or municipalities, in accordance with the list provided by the Florida Public Service Commission, which is also attached hereto.

FURTHER AFFIANT SAYETH NAUGHT.


TRINA COLLINS

Sworn to and subscribed before me this 19th day of October, 2006, by TRINA COLLINS, who is personally known to me.



D. Michele Parks
Commission # DD580151
Expires September 24, 2010
Bonded Troy Park Insurance, Inc. 800-365-7019

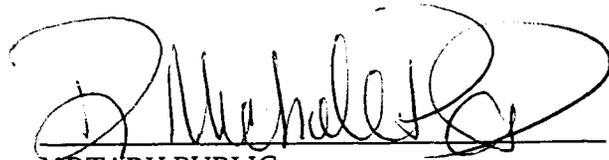

NOTARY PUBLIC
Print Name: _____
My Commission Expires: _____

EXHIBIT "G"

NOTICE OF APPLICATION FOR TRANSFER OF FACILITIES
OF DEL TURA UTILITIES TO NORTH FORT MYERS UTILITY, INC.

Notice is hereby given on the 19th day of October, 2006, pursuant to Section 367.071, Florida Statutes, of the Application for Authority to Transfer the Facilities of Del Tura Phase I, LLC d/b/a Del Tura Utilities and Certificate No. 298-S in Lee County, Florida to North Fort Myers Utility, Inc., Cancellation of Certificate No. 298-S, and Amendment of Certificate No. 247-S, and limited proceeding for authority to charge the customers of Del Tura Utilities its authorized rates, fees and charges for wastewater service to the following described territory in Lee County, Florida:

Township 43 South, Range 24 East
Section 16

Commence at the Southwest corner of said Section 16, said point being the point of beginning, thence run East along said south boundary line of Section 16, 5,180.40 feet more or less to a point, thence N. 26°05'06" W. 2258.80 feet more or less to a point, thence N. 63°56'08" E. 491.26 feet more or less to a point on the West right-of-way line of State Road 45, thence N. 26°05'06" W. along said Westerly right-of-way line 66 feet more or less to a point, thence S. 63°56'08" W. 491.26 feet more or less to a point, thence N. 26°05'06" W. 300.05 feet more or less to a point, thence N. 63°56'08" E. 476.30 feet more or less to a point on the Westerly right-of-way line of State Road 45, thence Northwesterly along said westerly right-of-way line 1721.75 feet more or less to a point, thence leaving said westerly right-of-way line run S. 63°56'08" W. 800 feet more or less to a point, thence N. 25°58'00" W. 268.78 feet more or less to a point, thence S. 67°14'48" W. 3089.60 feet more or less to a point on the westerly section line of said section 16, thence South along said westerly section line of section 16, 2851.06 feet more or less to the Point of Beginning.

AND

A parcel of land lying in the North half of Section 16, Township 43 South, Range 24 East, Lee County, Florida more particularly described as follows:

Commencing at the North Quarter Corner of Section 16, thence South 89°49'58" West (basis of bearings being the Florida State Plane Coordinate system) along the north line of said Section 16, a distance of 2,155.39 feet to the Point of Beginning; thence continuing South 89°49'58" West, a distance of 338.42 feet; thence South 65°24'12" West, a distance of 312.69 feet to the West line of said Section 16, being 130.00 feet South of the Northwest corner of said

AND

A parcel of land in Section 16, Township 43 South, Range 24 East Lee County, Florida more particularly described as follows:

Commence at the northwest corner of Section 16, Township 43 South, Range 24 East thence N. 89°50'24" E. along the north line of the northwest one quarter of said Section 16 for 624.33 feet; thence S. 17°10'19" E. along the westerly line of Fountain View according to the plat thereof as recorded in Plat Book 34 Pages 165-172 of the Public Records of Lee County, Florida for 862.80 feet; thence S. 14°18'16" E. along the westerly line of Fountain View Unit 1-A according to the plat thereof as recorded in Plat Book 36 at Pages 50-51 of the aforementioned Public Records for 35.04 feet to the Point of Beginning of the herein described parcel of land; thence along the southerly boundary of Fountain View Unit 1-A for the following described two (2) courses; (1) N. 75°14'50" E. for 487.93 feet; (2) thence N. 89°58'28" E. for 301.37 feet; thence along the southerly boundary of the aforementioned plat of Fountain View for the following described three (3) courses; (1) S. 14°18'10" E. for 190.56 feet; (2) thence N. 75°41'50" E. for 889.91 feet; (3) thence N. 63°52'50" E. for 739.60 feet to an intersection with the westerly right-of-way line of S.R. 45 (U.S. 41 Tamiami Trail) Section 12010-2511; thence S. 26°07'10" E. along said Westerly right-of-way for 937.54 feet; thence S. 63°52'50" W. for 739.79 feet; thence N. 26°07'10" W. for 268.69 feet; thence S. 67°06'54" W. for 3089.60 feet to an intersection with the west line of the northwest one quarter of the aforementioned Section 16; thence N. 0°26'20" W. along said west line for 919.07 feet; thence N. 75°41'50" E. for 1028.11 feet; thence N. 14°18'16" W. for 523.40 feet to the Point of Beginning.

Any objections to the Application must be made in writing and filed with the Director, Division of Commission Clerk and Administrative Services, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, with a copy to Martin S. Friedman, Esquire, Rose, Sundstrom & Bentley, LLP, Sanlando Center, 2180 West State Road 434, Suite 2118, Longwood, FL 32779 within 30 days from the date of this Notice. The objection must state the grounds for the objection with particularity.

North Fort Myers Utility, Inc.
5660 Bayshore Road, Suite 36
North Fort Myers, Florida

**LIST OF WATER AND WASTEWATER UTILITIES IN LEE COUNTY
(VALID FOR 60 DAYS)
10/17/2006 - 12/15/2006**

UTILITY NAMEMANAGERLEE COUNTY

AQUASOURCE UTILITY, INC. D/B/A AQUA UTILITIES FLORIDA, INC (SU821)
% AQUASOURCE, INC.
6960 PROFESSIONAL PARKWAY EAST
SARASOTA, FL 34240-8428

NANCE GUTH
(941) 907-7411

BAYSHORE UTILITIES, INC. (WU013)
2259 CLUBHOUSE ROAD
NORTH FT. MYERS, FL 33917-2523

WAYNE CARSON WAMPLER
(239) 482-4024

BE UTILITY SYSTEMS, L.L.C. D/B/A BUCCANEER WATER SERVICE (WU730)
% MANUFACTURED HOME COMMUNITIES, INC.
2 NORTH RIVERSIDE PLAZA, SUITE 800
CHICAGO, IL 60606-2682

HELMA REYNOLDS
(239) 995-3337

DEL TURA PHASE I, LLC D/B/A DEL TURA UTILITIES (SU315)
18621 NORTH TAMiami TRAIL
NORTH FORT MYERS, FL 33903-1308

D. J. PAYNE
(239) 731-3433

ENVIRONMENTAL PROTECTION SYSTEMS OF PINE ISLAND, INC. (SU287)
3039 YORK ROAD
ST. JAMES CITY, FL 33956-2303

KEVIN J. CHERRY
(239) 283-1144

FOREST UTILITIES, INC. (SU293)
6000 FOREST BLVD.
FT. MYERS, FL 33908-4318

DAVID SWOR
(239) 481-0111

FOUNTAIN LAKES SEWER CORP. (SU572)
523 SOUTH EIGHTH STREET
MINNEAPOLIS, MN 55404-1078

MARY JO KELLY
(612) 332-7281

HUNTER'S RIDGE UTILITY CO. OF LEE COUNTY (SU674)
12500 HUNTERS RIDGE DRIVE
BONITA SPRINGS, FL 34135-3401

DON HUPRICH
(239) 992-4900

MOBILE MANOR WATER COMPANY, INC. (WU167)
150 LANTERN LANE
NORTH FORT MYERS, FL 33917-6515

CAROL JULIUS
(239) 543-2160

NORTH FORT MYERS UTILITY, INC. (SU317)
P. O. BOX 2547
FT. MYERS, FL 33902-2547

JACK SCHENKMAN
(239) 543-1005 OR -1808

NORTH FORT MYERS UTILITY, INC. (WU834)
P. O. BOX 2547
FT. MYERS, FL 33902-2547

JACK SCHENKMAN
(239) 543-1005 OR -1808

**LIST OF WATER AND WASTEWATER UTILITIES IN LEE COUNTY
(VALID FOR 60 DAYS)
10/17/2006 - 12/15/2006**

UTILITY NAME

MANAGER

LEE COUNTY

PINE ISLAND COVE HOMEOWNERS ASSOCIATION, INC. (SU724)
7290 LADYFISH DRIVE
ST. JAMES CITY, FL 33956-2723

PAUL WILLIAMS
(239) 283-3100

SANIBEL BAYOUS UTILITY CORPORATION (SU331)
300 71ST STREET, SUITE 303
MIAMI BEACH, FL 33141-3038

SCHAEFFER UTILITY MANAGEMENT
(239) 489-4779

TAMIAMI VILLAGE WATER COMPANY, INC. (WU740)
9280-5 COLLEGE PARKWAY
FT. MYERS, FL 33919-4848

JOHN J. USTICA
(239) 482-0717

TOWN AND COUNTRY UTILITIES COMPANY (WU811)
17837 MURDOCK CIRCLE
PORT CHARLOTTE, FL 33948-4000

CHARLES DESANTI
(941) 235-6900

USEPPA ISLAND UTILITY, INC. (WS249)
P. O. BOX 640
BOKEELIA, FL 33922-0640

VINCENT FORMOSA
(239) 283-1061

UTILITIES, INC. OF EAGLE RIDGE (SU749)
200 WEATHERSFIELD AVENUE
ALTAMONTE SPRINGS, FL 32714-4027

PATRICK C. FLYNN
(407) 869-1919

**LIST OF WATER AND WASTEWATER UTILITIES IN LEE COUNTY
(VALID FOR 60 DAYS)
10/17/2006 - 12/15/2006**

UTILITY NAME

MANAGER

GOVERNMENTAL AGENCIES

CHAIRMAN, BOARD OF COUNTY COMMISSIONERS, LEE COUNTY
P. O. BOX 398
FT. MYERS, FL 33902-0398

CLERK OF CIRCUIT COURT, LEE COUNTY
P. O. BOX 2469
FORT MYERS, FL 33902-2469

DEP SOUTH DISTRICT
2295 VICTORIA AVE., SUITE 364
FORT MYERS, FL 33901

MAYOR, CITY OF CAPE CORAL
P. O. BOX 150027
CAPE CORAL, FL 33915-0027

MAYOR, CITY OF FT. MYERS
P. O. BOX 2217
FORT MYERS, FL 33902-2217

MAYOR, CITY OF SANIBEL
800 DUNLOP ROAD
SANIBEL, FL 33957-4096

S.W. FLORIDA REGIONAL PLANNING COUNCIL
1926 VICTORIA AVENUE
FT. MYERS, FL 33901

SO. FLORIDA WATER MANAGEMENT DISTRICT
P.O. BOX 24680
WEST PALM BEACH, FL 33416-4680

**LIST OF WATER AND WASTEWATER UTILITIES IN LEE COUNTY
(VALID FOR 60 DAYS)
10/17/2006 - 12/15/2006**

UTILITY NAME

MANAGER

STATE OFFICIALS

STATE OF FLORIDA PUBLIC COUNSEL
C/O THE HOUSE OF REPRESENTATIVES
THE CAPITOL
TALLAHASSEE, FL 32399-1300

DIVISION OF THE COMMISSION CLERK AND ADMINISTRATIVE SERVICES
FLORIDA PUBLIC SERVICE COMMISSION
2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FL 32399-0850

EXHIBIT "H"

(Affidavit of Notice to Customers)

(To be late filed)

EXHIBIT "I"

(Affidavit of Newspaper Notice)

(To be late filed)