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September 17, 2008
VIA HAND DELIVERY

RECEIVED-FPSC
08 SEP 17 PM 4: 18
COMMISSION
CLERK

Ann Cole, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

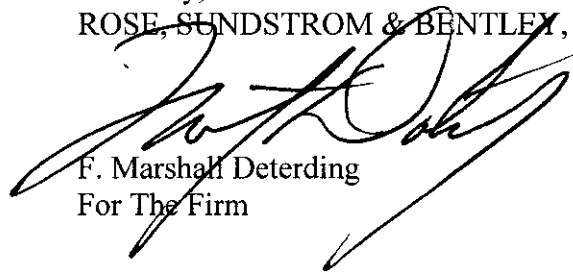
Re: Application for certificates to provide water and wastewater service in Hardee and Polk
Counties by TBBT Utility LLC; PSC Docket No. 080103
Our File No. 42064.01

Dear Ms. Cole:

Attached in accordance with the requirements of Order No. PSC-08-0540-PAA-WS issued
by the Commission on August 18, 2008 is the fully executed Lease Agreement between TBBT
Utility and the property owner related to leasing of property on which the water well and wastewater
treatment facilities will be located.

With this, we believe we have complied with all the requirements of the Order. If there is
anything left outstanding or if you need anything further from us, please do not hesitate to contact
me.

Sincerely,
ROSE, SUNDSTROM & BENTLEY, LLP



F. Marshall Deterding
For The Firm

FMD/tms
cc: Joseph Fink

DOCUMENT NUMBER-DATE
08778 SEP 17 8
FPSC-COMMISSION CLERK

UTILITY LEASE AGREEMENT

THIS LEASE is made and entered into this ^{16th} day of September, 2008, by and between "Mooney Family, LLC", a Florida limited liability corporation (hereinafter referred to as ("Owner")), and "TBBT Utility LLC", a Florida limited liability corporation (hereinafter referred to as ("Service Company")).

Owner hereby leases to Service Company, and Service Company hereby hires from Owner, the real property and Well Site Production Facilities described below, upon terms and subject to the conditions set forth herein.

1. DEFINITIONS.

The following definitions of terms used in this Lease shall apply unless the context indicates a different meaning:

- A. "Well Site Production Facilities" - All well casings, pumps, and water supply, transmission, and distribution pipes and equipment, and other appurtenant and associated facilities.
- B. "Point of Delivery" - The point where the water leaves the meter connected to customer's piping for water service, and the point where wastewater leaves the customer's piping and enters Service Company's mains for sewer service.
- C. "Property" - The land described in Exhibit "A".
- D. "Well Sites" - The sites upon which Well Site Production Facilities are currently located as shown on Exhibit "B" attached hereto, and such additional Well Sites permitted pursuant to this Lease.
- E. "Sewage Treatment Plant Sites" - The sites upon which Sewage Treatment Facilities are planned to be located as described in Exhibit "B" attached hereto, and such additional sewage treatment plant sites permitted pursuant to this Lease.
- F. "Sewage Treatment Facilities" - All plants, pumps, piping, collection and treatment facilities and other appurtenant and associated facilities utilized for the purpose of treating domestic sewage.

2. TERM.

This Lease shall be effective for a period of ninety-nine (99) years, beginning immediately after certification of the Service Company by the Florida Public Service Commission, and ending ninety-nine (99) years thereafter, unless sooner terminated as provided herein.

3.

ROYALTY PAYMENTS.

Service Company shall pay to Owner a monthly royalty of \$ 0.20 per thousand gallons of water withdrawn from each well site and \$5,000 per year for each maintenance building site, plus sales tax, all as compensation for the Service Company's right to utilize owners property and as compensation for the impact of Service Company's right to utilize and withdraw water has on Owner's property and the impact of such uses on Owner's other properties. Service Company shall pay to Owner a monthly royalty of \$.20 per thousand gallons of water withdrawn from each well site and \$5,000 per year for each maintenance building site, plus sales tax, all as compensation for Service Company's right to utilize Owner's property and as compensation for the impact of Service Company's right to utilize Owner's property for Sewage Treatment Plant Sites and the impact of such uses on Owner's other properties. The combined royalty for water and sewer service based upon the utilization of Owner's property for both water and sewer sites shall be combined \$.40 per thousand gallons of water withdrawn from each well site. Royalty payments shall be paid on or before the first of each month. At least ninety (90) days but not earlier than one hundred twenty (120) days prior to the end of the third year of this Lease, and within the same period prior to the end of each succeeding 3-year period, Service Company and Owner shall renegotiate the periodic royalty to be paid over the next 3-year period. The purpose of renegotiating the periodic royalty is to reflect the increase in the fair value of the property, the rights to withdraw water, Well Site Production Facilities, and Sewage Treatment Plant Sites and impacts on Owner's property over the last 3-year period. If Service Company and Owner are unable to agree on the amount of increase in the periodic royalty to be paid over the subject 3-year period, then at least forty-five (45) days but not earlier than ninety (90) days prior to the commencement of the subject 3-year period, Service Company and Owner shall agree upon a qualified appraiser who will calculate the increase in the periodic royalty to be paid over the subject 3-year period. If the parties are unable to agree upon an appraiser to be used, then Service Company and Owner shall select a qualified appraiser of its choice and make the calculations, and the average of the two appraisers shall be binding on the parties. Calculations by the appraiser or appraisers shall in either case be made and delivered to Service Company and Owner at least fifteen (15) days prior to the commencement of the subject 3-year period. Neither the calculations of the appraiser or appraisers nor anything contained herein shall operate to reduce the periodic royalty below the amount of the periodic royalty in effect at the time the negotiations or calculations are conducted as set forth herein or below the then existing periodic royalty plus inflation using the compounded index percentage approved for regulated water and wastewater utilities by the Florida Public Service Commission for each intervening year since that last royalty amount was set.

In addition to renegotiating the periodic royalty every 3 years as set forth above, any time that, in Owner's reasonable opinion, the impact of any local, regional, state, or federal rule, ordinance, law, or policy directly or indirectly affects Owner's use of the Property or its other lands not subject to this Lease by further restricting or requiring changes in land or water uses near Well Sites or Sewage Treatment Plant Sites, or as a result of withdrawals or activities related to withdrawals on Sewage Treatment activities, Service Company and Owner shall renegotiate the periodic royalty. The purpose of this renegotiation shall be to reflect the diminution in value of the affected Property or other lands of Owner. At anytime that Owner reasonably deems such diminution in value to have occurred, Owner shall notify Service Company in writing and, within forty-five (45)

days thereof, Owner and Service Company shall renegotiate the periodic royalty to compensate Owner for the diminution in value. If Owner and Service Company are unable to agree on a renegotiated periodic royalty, then Service Company and Owner shall agree upon a qualified appraiser who will calculate such compensation. If the parties are unable to agree upon a qualified appraiser to be used, the Owner and Service Company shall each select a qualified appraiser of its choice to make the necessary calculations, and the average of the two appraisers shall be binding on the parties.

4. DESCRIPTION OF LEASED PREMISES.

The premises subject to the Lease shall initially consist of the ___ non-potable and ___ potable Well Sites and one Sewage Treatment Plant Site as outlined on Exhibit "B". Each Well Site shall be sized as needed, in a square configuration, with the Well Site Production Facilities approximately in the center of the sites. The Sewage Treatment Plant Site shall be as outlined in Exhibit "B" or as determined necessary by unilateral agreement of the parties at a later date. In the event any governmental entity or authority shall now or hereafter require a larger Well Site than agreed upon herein, all additional or relocated Well Sites acquired pursuant to Sections 5 and 8, respectively, shall conform to the requirements of said governmental entity or authority. Owner and Service Company anticipate that this Lease may be amended in the future to include the service, operation, and lease of additional wells, surface water, or other sites, and/or Well Production Facilities, Sewage Treatment Plant Sites pursuant to this Lease and will negotiate the terms under which those wells, surface water, or other sites, and any Well Production Facilities and any Sewage Treatment Plant Sites will be included in the Lease and the Agreement at that time.

Notwithstanding anything else contained in this agreement to the contrary, this Lease Agreement does not cover a lease for sewage disposal sites. To the extent that Service Company requires the utilization of Owner's land for sewage disposal sites, Owner and Service Company shall negotiate an additional charge or royalty for such needs, if and when determined.

5. ADDITIONAL WELL SITES; SURFACE WATER WITHDRAWAL SITES;
SEWAGE TREATMENT PLANT SITES.

In the event that Service Company shall need additional Well Sites, and/or Well Production Facilities, Surface Water Withdrawal Sites, Water Storage Sites, or Sewage Treatment Plant Sites for the purpose of supplying Owner or third parties with water, Owner agrees to negotiate with Service Company for the lease of parcels of the Property for use as additional Well Sites, and/or Well Production Facilities, Surface Water Withdrawal Sites, Water Storage Sites, or Sewage Treatment Plant Sites. Upon such time as Service Company and Owner shall agree upon the location and other pertinent matters related to such additional Well Sites, and/or Well Production Facilities, Surface Water Withdrawal Sites, Water Storage Sites, or Sewage Treatment Plant Sites, the same shall become subject to this Lease and Service Company and Owner shall each respectively have rights and privileges set forth herein upon execution by Service Company and Owner of an appropriate Addendum to Lease so providing. Owner shall not be obligated to negotiate water rights to the detriment of its agriculture or other operations.

6. WARRANTY OF TITLE.

Owner represents that it has good and marketable title to the Well Sites and Sewage Treatment Plant Sites, subject only to real estate taxes not yet due and payable, matters of public record, and such other matters that do not materially interfere with Service Company's intended uses. Service Company may at any time undertake to examine title to any of the Well Sites and Sewage Treatment Plant Sites. In the event that such examination of title shall result in the determination that there are title defects that are contrary to the status of title as above stated, Service Company may so notify Owner, specifying in writing such defects. Owner shall use diligent effort to remove or cure such defects in title within said time. In the event that Owner shall be unable to remove or cure such title defects within the specified time, Service Company shall have the option of either waiving said title defects or canceling this Lease as to the Well Site or Sewage Treatment Plant Site to which title defects are applicable and receiving a prorata refund of any royalties paid in advance. In the event that uncured title defects shall adversely affect the Well Sites to the extent or degree that it materially interferes with Service Company's ability to perform its obligations under the terms of this Lease, Service Company shall be entitled to cancel this Lease and receive a prorata refund of any advance royalties paid on any of the Well Sites or Sewage Treatment Plant Sites.

7. USE OF WELL SITES.

The Well Sites shall be used for the sole purpose of withdrawing water and supplying it to Owner or third parties in accordance with the provisions of the Agreement or third party agreements.

Notwithstanding anything else in this Agreement to the contrary the rights of Service Company to withdraw water from the lands of Owner granted by this Agreement are not exclusive. Owner reserves the right to withdraw, or to allow withdrawals by others, of water from the same or other sites for such other uses as Owner sees fit, so long as they are not related to the provision of Public Drinking Water Supply to the Certificated Service Territory of Service Company. To the extent Owner undertakes such withdrawals, or allows such withdrawals by other than Service company, such withdrawals shall not be allowed to interfere with Service Company's right to withdraw such water as is needed to provide water service to it's Certificated Service Territory. In addition, to the extent Owner undertakes such withdrawals or allows such withdrawals by other than Service company, Owner or its assigns shall be responsible for payment to Service Company for its pro rata share of the expenses incurred by Service Company under Sections 11, 12, 17, 18, and 19 hereof, based upon the relative amount of monthly withdrawals by each entity.

8. UNPRODUCTIVE WELL OR SEWAGE TREATMENT PLANT SITES.

If any Well Site or Sewage Treatment Plant Site becomes unproductive, upon written notice of the same to Owner, the unproductive Well or Sewage Treatment Plant Site shall no longer be subject to the terms of this Lease, and the periodic royalty shall be reduced prorata accordingly. In such event, the well and any such Sewage Treatment Plant Sites shall be plugged at Service Company's expense in accordance with applicable Water Management District requirements and other applicable statutes, ordinances, or regulations. If Owner and Service Company cannot agree upon the amount of the reductions of the periodic royalty, the amount of the reductions shall be determined by a qualified appraiser selected by agreement of the parties. If the parties cannot agree on an appraiser, Owner and Service Company, at their own expense, shall each select an

appraiser of its choice to calculate the reductions, and the average of the two calculations shall be binding upon the parties.

If Owner shall reasonably determine that for Owner's beneficial use of the Property and Well Site or Sewage Treatment Plant Site (whether an existing Well or Sewage Treatment Plant Site or on a Well Site or Sewage Treatment Plant Site hereafter leased) must be relocated, Owner will provide a substitute Well Site or Sewage Treatment Plant Site located as closely as reasonably possible to the one removed, and Owner shall bear the expense of such relocation, including cost of plugging wells or recovery of Sewage Treatment Plant Sites. The periodic royalty shall be renegotiated based upon the costs of such relocation efforts.

Upon the abandonment of any Well Site, or the removal from any Well Site or Sewage Treatment Plant Site, Service Company shall clean up the Well Site or Sewage Treatment Plant Site and leave the same in neat and presentable condition.

9.

PERMITS.

Prior to constructing or operating any Well Site Production Facility or Sewage Treatment Plant Site or servicing any customer, Service Company shall obtain, at its sole expense, unless specifically provided otherwise in the Agreement, all necessary permits, certificates, and approvals necessary to construct and operate Well Site Production Facilities or Sewage Treatment Plant, withdraw water from Well Sites, transmit water to the Property and collect Tariffs for water or sewer service supplied to customer and any other person or entity, as may be required by any governmental entity, including, without limitation, the applicable water management districts, Public Service Commission, county governments, U.S. Army Corp of Engineers, and the Department of Environmental Protection. The owner has the right to approve, prior to filing, the identity of the applicant and the form and substance of any such permit application.

10.

INSTALLATION OF WELL AND SEWAGE TREATMENT SITE PRODUCTION FACILITIES.

If any Well Site or Sewage Treatment Plant Site, whether initially subject to this Lease or hereafter leased, does not have complete and operable Well Site Production Facilities or Sewage Treatment Facilities in place at the time of execution of this Lease or at the time such Well Site or Sewage Treatment Site becomes subject to this Lease, then Service Company, at Service Company's expense, shall install the Well Site Production Facilities or Sewage Treatment Facilities or replace the missing or defective parts necessary to eliminate the deficiency as soon as reasonably possible after the date of this Lease or after the date of acquisition in the case of a Well Site or Sewage Treatment Plant Site hereafter acquired.

11.

MAINTENANCE AND REPAIR.

As of the effective date of this Lease (in case of existing Well Sites and Well Site Production Facilities or Sewage Treatment Plant Facilities), and after the initial installation as set forth in Section 10 above (in the case of those facilities covered by Section 10), Service Company shall be responsible for the continuous operation and maintenance of the Well Sites, Well Site Production Facilities, and Sewage Treatment Sites and Facilities during the term of this Lease, unless otherwise agreed in writing by Service Company and Owner. Service Company's responsibilities shall include

replacement of any component parts of the Well Site Production Facilities and Sewage Treatment Plant Facilities when such becomes necessary due to destruction, wear and tear or otherwise. Service Company shall also keep the Well Sites in a neat, clean and presentable condition. Owner agrees to assign any and all warranties and/or maintenance bonds and the right to enforce the same to Service Company and to provide Service Company with any existing operation/maintenance and parts manuals with respect to the Well Site Production and Sewage Treatment Plant Facilities. Customer's pipes, apparatus and equipment on customer's side of the Point of Delivery shall be selected, installed, used and maintained in accordance with good practices in the industry and in full compliance with all applicable laws and governmental regulations. Service Company shall, at all reasonable times and hours, have the right to inspect Customer's internal lines and facilities. Customer shall bear the responsibility for the maintenance and replacement of any pipes or related transmission equipment on Customer's side of the Point of Delivery.

12. ELECTRICAL POWER.

Service Company represents that electrical power for the proposed operations on all Well Sites and Sewage Treatment Plant Sites requiring electricity is available from the appropriate power companies having authority to serve the Well Sites and Sewage Treatment Plant Sites or, if not, acquiring electric power from such companies or alternative source shall be the responsibility of Service Company. Owner shall reasonably cooperate with Service Company in assisting Service Company to obtain electrical power from the closest power source of the appropriate power company to each Well or Sewage Treatment Plant Sites, including additional Well or Sewage Treatment Plant Sites hereafter acquired, so as to service the operations of Service Company at each Well or Sewage Treatment Plant Site. Owner shall have the right to approve the location of poles, transistors, electrical lines, or other necessary installations, and Owner shall not unreasonably withhold such approval. Owner shall have the right to require underground installation of utilities. Service Company shall bear all expenses incurred in connection with the installation and continued service by the appropriate power company or other source of electric power. Service Company shall reimburse Owner for any attorney's fees incurred by Owner in connection with the preparation, review, or negotiation of documents or for consultations in relation to obtaining and maintaining electrical power for the proposed operations at each Well or Sewage Treatment Plant Site, including but not limited to the placement of poles, transistors, electrical lines and other necessary installations.

13. INGRESS AND EGRESS.

Owner hereby grants Service Company nonexclusive ingress and egress to the Well and Sewage Treatment Plant Sites during the period of time this Lease remains in force and subject to the limitations of this Section. Service Company's nonexclusive right of ingress and egress may be exercised only during the times and solely for the purposes set forth in this Lease. If county or state roads provide reasonable means of ingress and egress to the Well or Sewage Treatment Plant Sites, Service Company shall use such county or state roads. In the event that ingress and egress is available only upon roads other than county or state roads, Service Company shall so notify Owner, and Owner shall specify existing roads or ways for ingress and egress to be used by Service Company. Owner shall make reasonable efforts to specify roads or ways located so as to permit Service Company to exercise and enjoy the privileges created by this Lease

without undue interference, but Owner shall have no affirmative obligations to improve, maintain, or repair any such road for use by Service Company. In specifying roads for ingress and egress, Owner shall from time to time instruct Service Company as to specific gates to be used and procedures for locking and unlocking gates. Service Company agrees to comply with such instructions of Owner. Service Company shall be solely responsible for security on all gates used by Service Company for ingress and egress. Any roads or accessways used by Service Company shall be used by Service Company at its own risk and shall be maintained by Service Company so as to permit continued safe vehicular passage and shall be left in a condition at least as good as originally found by Service Company at the commencement of this Lease. Owner agrees that, in the event Owner leases additional Well and Sewage Treatment Plant Sites to Service Company, Owner shall grant to Service Company such additional easements as may be necessary to provide ingress and egress to such additional Well or Sewage Treatment Plant Sites.

14. LOCKS, GATES, FENCES.

Service Company shall place no new locks on Owner's gates without the prior consent of Owner. If Owner permits Service Company to place locks on its gates, the locks shall be clearly identified to Owner and placed so that they will not prohibit access by others who have locks on the gates. Service Company shall give keys only to authorized employees.

Service Company agrees that it shall immediately close and securely fasten gates or gaps in fences that are opened by Service Company or observed open, whether or not such were opened by someone else. No new gaps or gates shall be made in any fence without the prior consent of Owner.

Service Company shall in no way tamper with, alter, or modify any of Owner's existing fences or cattle or wildlife control equipment or devices without the prior consent of Owner. In the event any fences require repair due to the negligence or other activities of Service Company, Owner shall make such repairs and Service Company shall indemnify Owner for the costs of such repair.

15. PROHIBITED ACTIVITIES.

Service Company shall not take or remove, kill, or otherwise molest any livestock or wildlife on any of Owner's lands, nor shall the Service Company take, remove, disturb, or otherwise molest any standing timber on owner's lands without the prior consent of owner. Service Company covenants that Service Company will hold Owner harmless from all damage caused by Service Company or its agents or employees to such livestock, wildlife, or timber and to promptly notify and reimburse Owner for any such damage. No hunting or fishing shall be permitted on any of Owner's lands by Service Company, its agents, or employees. Service Company shall at no time have dogs or guns or firearms on any of Owner's lands. Service Company will at no time cause any fires to be set on any of Owner's lands, except for the purposes of disposing of debris and only with the prior written consent of Owner. If Owner grants consent, Service Company shall be solely responsible for obtaining the necessary and required permits and for all expenses related thereto. If any employees, agents, or subcontractors of Service Company shall violate the provisions of this paragraph, Owner shall be entitled to require that such person or persons be prohibited from subsequently coming onto Owner's lands.

Should Service Company fail to exercise reasonable measures to prevent such person or persons from subsequently coming onto Owner's lands, such act shall be deemed a default hereunder.

16. INSPECTION BY OWNER.

Owner or Owner's agent may at any time enter upon any Well or Sewage Treatment Plant Site to view the condition thereof and to observe Service Company's operations thereon.

17. REAL ESTATE, PERSONAL PROPERTY AND INTANGIBLE TAXES.

Service Company shall pay all real estate, personal property, and intangible taxes, and all increases in real estate taxes on the Well and Sewage Treatment Plant Sites, Well Production Facilities and Sewage Treatment Facilities accruing during the time that this Lease remains in force, including any increases resulting from the construction of any additions or improvements or the installation of any equipment on the Well or Sewage Treatment Plant Sites (which in order to do, Service Company shall first obtain the written consent of Owner, except for those installations expressly permitted by Owner under this Lease or in the Agreement), whether actual payment of such taxes is made during the term of this Lease or thereafter. If this Lease begins other than on the first day of the tax year, or if this Lease ends other than on the last day of the tax year, then the parties shall make appropriate adjustments or prorations. Additionally, Owner and Service Company acknowledge and agree that the taxes imposed upon the Property and/or Well Production Facilities or Sewage Treatment Facilities and other taxes shall be computed and based on the most recently available valuations, millages, assessments, and other information (including information included in a "cut-out" customarily prepared by the county) provided by the county in which the Property is located.

18. OTHER TAXES.

Service Company shall pay all sales taxes, if any, license taxes, and any and all other taxes, except income taxes of Owner, with respect to Service Company's operations hereunder.

19. INSURANCE.

Service Company shall obtain insurance for both liability and property and Well Production Facilities and Sewage Treatment Facilities at all times during the term of this Lease, and in amounts sufficient to cover all reasonable damage or claims to the property or by third persons and shall specifically name the Owner as co-insured with Service Company. Service Company shall obtain such insurance at its sole cost and expense and shall be fully responsible for all payments and renewals related to such policies.

20. HOLD HARMLESS, ATTORNEY'S FEES.

A. Indemnity to Owner.

Service Company shall indemnify and defend Owner and hold Owner harmless from and against every claim or demand with respect to bodily injury, death, property damage, nuisance, or other loss or damage of any kind, including attorney's fees and costs incurred by Owner, arising out of Service Company's negligence in the use or occupancy or operation of any Well or Sewage Treatment Site, Well Site Production Facility, Sewage Treatment Facility, or any Service Company's activities on or about any

Well or Sewage Treatment Site. Service Company's duty to indemnify shall include indemnification from and against any fine, penalty, liability, or cost arising out of Service Company's violation of any law, ordinance, or governmental regulation applicable to Service Company's use or occupancy of any Well or Sewage Treatment Site or Service Company's activities on or about any Well or Sewage Treatment Site, or other of Owner's lands.

B. Indemnity to Service Company.

Owner shall indemnify and defend Service Company and hold Service Company harmless from and against every claim or demand with respect to bodily injury, death, property damage, nuisance, or other loss or damage of any kind, including attorney's fees and costs incurred by Service Company, arising out of Owner's negligence in discharging its duties under the lease of any Well or Sewage Treatment Site, Well Site Production Facility, Sewage Treatment Facility, or Owner's activities on or about any Well or Sewage Treatment Site. Owner's duty to indemnify shall also include indemnification from and against any fine, penalty, liability, or cost arising out of Owner's violation of any law, ordinance, or governmental regulation applicable to Owner's use or occupancy of any Well or Sewage Treatment Site or Owner's activities on or about any Well or Sewage Treatment Site.

C. "Costs and Attorney's Fees.

In the event Service Company or Owner brings an action to enforce this Lease by Court proceedings or otherwise, then the prevailing party shall be entitled to recover from the other party all costs incurred, together with reasonable attorney's fees at all levels, including appeals.

21. DEFAULT.

The occurrence of one or more of the following is an event of default by Service Company: the failure of Service Company to perform any obligation for the payment of money within 15 days after the time within which the payment is to be made as provided in the section of this Lease creating the obligation; the failure of Service Company to perform and comply with any obligation imposed upon Service Company by this Lease, other than the payment of money, and the failure continues beyond a reasonable period of time for curing such failure to perform, after written notice thereof from Owner to Service Company, except that any breach by Service Company of the obligations set forth in Section 15 shall be deemed a default hereunder without any notice, grace, or curative period; proceedings under the Bankruptcy Act for bankruptcy are filed by or against Service Company, and if filed against Service Company, have not been dismissed within thirty (30) days after the filing; assignment of Service Company's property for the benefit of creditors is made; a receiver, conservator, or similar officer is appointed by a court of competent jurisdiction to take charge of all or a substantial part of Service Company's property, and within thirty (30) days after appointment the officer is not discharged and possession of the property is not restored to Service Company; Service Company's interest in the Well or Sewage Treatment Sites, Well or Sewage Treatment Site Production Facilities, or under this Lease or the Agreement is the subject of taking or levy under execution, attachment, or other process of law and the action is not canceled

or discharged within thirty (30) days after its occurrence; Service Company abandons the Property; or Service Company defaults under this Agreement.

If Owner shall default in any of its obligations hereunder, Service Company shall give written notice thereof to Owner, and Owner shall have a reasonable period of time after receipt of such notice in which to cure such default. Any default of Owner under the Agreement shall be deemed a default hereunder.

Owner and Service Company shall have the right to terminate this Lease for any default of the other; provided that where curative periods are applicable, Owner and Service Company may only terminate if the default remains uncured through the expiration of such curative periods.

22. ASSIGNABILITY.

Service Company may not assign, pledge, or encumber Service Company's rights hereunder. Any assignment, pledge or encumbrance of Service Company's stock shall be deemed a prohibited assignment hereunder and a default under the terms of this Lease.

23. RECORDING.

Neither Owner nor Service Company shall record this Lease without prior written consent of the other, which consent shall not be unreasonably withheld.

24. ADDRESSES, NOTICES; TIME.

Notices hereunder shall be given by manual delivery, telegraph, or mail addressed as provided below. For the purpose of this Lease, the addresses of the parties are:

Owner:

Mooney Family LLC
6384 Lake Leelanau Dr
Traverse City, MI 49684

Service Company:

TBBT Utility LLC
6384 Lake Leelanau Dr
Traverse City, MI 49684

Notice given by telegraph shall be deemed received when filed for transmission with an authorized dispatching office of the telegraph company in the United States, charges prepaid. Notice given by certified mail shall be deemed received when deposited in the United States mails, postage prepaid. Notice given otherwise shall be deemed received when received at the address to which sent or when actually received by the party to whom addressed. Either party may change its address by giving written notice to the other, but the change shall not become effective until the notice is actually received by the other party. Payments due Owner hereunder shall be made to Owner at Owner's address set forth above (or at a changed address as provided above). If the last day for

giving any notice or performing any act hereunder falls on a Saturday, Sunday, or a day on which the United States post offices are not open for the regular transaction of business, the time shall be extended to the next day that is not a Saturday, Sunday, or post office holiday.

25. **BINDING EFFECT OF LEASE.**
This Lease shall be binding upon and shall inure to the benefit of Owner, Service Company, and their respective assigns and successors by merger, consolidation, conveyance, or otherwise, subject to the limiting terms of this Lease.
26. **DOCUMENTATION.**
Service Company and Owner agree that each shall execute such other documentation as may reasonably be required from time to time to effectuate the intent of this Lease.
27. **INTERPRETATION.**
It is agreed by and between the parties hereto that all words, terms and conditions contained herein are to be read in concert, each with the other, and that a provision contained under one heading may be considered to be equally applicable under another in the interpretation of this Lease.
28. **EFFECTIVE DATE.**
This Lease shall become effective and binding upon Owner and Service Company at the time of execution by both parties.
29. **STRICT COMPLIANCE.**
Failure to insist upon strict compliance of any of the terms, covenants, or conditions hereof shall not be deemed a waiver of such terms, covenants, or conditions, nor shall any waiver or relinquishment of any right or power hereunder at any one time be deemed a waiver or relinquishment of such right or power at any other time or times.
30. **CONFLICT WITH THE AGREEMENT.**
In the event of any conflict between the terms of this Lease and terms of the Agreement, the terms of the Agreement shall control.

IN WITNESS WHEREOF, Owner and Service Company have caused this Lease, with the named Exhibits attached, to be duly executed in several counterparts, each of which shall be considered an original executed copy for all purposes.

Signed, Sealed and Delivered
in the Presence of:

Mooney Family, LLC

By: Terrie M. Hall
"Owner" - Terrie M. Hall, Member

TBBT Utility, LLC, by its controlling Member
TBBT Water, LLC

By: Joseph A. Fink
Joseph A. Fink,
Business Coordinator for the Mooney Entities

UTILITY LAND LEASE

EXHIBIT "A"

Water and Wastewater Territory
Hardee and Polk Counties

Hardee County

IN TOWNSHIP 33 SOUTH, RANGE 24 EAST, HARDEE COUNTY, FLORIDA:

SECTION 1:

The West ½

The West ½ of the SW ¼ of the NE ¼

The North ½ of the NE ¼ of the SW ¼ of the NE ¼

The North ¼ of the SE ¼ of the NE ¼

The NW ¼ of the SE ¼

The NE ¼ of the SW ¼ of the SE ¼

The North ½ of the NE ¼ LESS the North 300.00 feet of the East 435.60 feet of the NE ¼ of the NE ¼

SECTION 2:

The NE ¼ LESS the West 264 feet of the North 1,280.4 feet
of the East ½ of the NE ¼

The East ½ of the NW ¼

The East ½ of the SW ¼ of the NW ¼

The part of the SW ¼ of the SW ¼ of the NW ¼ lying south of a ditch centerline, which ditch centerline begins on the west boundary of said SW ¼ of the SW ¼ of the NW ¼ to a point lying 496.75 feet (measured along said west boundary) north of the southwest corner thereof and runs easterly to the east boundary of said SW ¼ of the SW ¼ of the NW ¼ at a point lying 517.76 feet (measured along said east boundary) north of the southwest corner thereof.

The South ½

SECTION 3: The NE ¼ of the SE ¼; LESS East 30 feet thereof

SECTION 11:

The NE ¼ of the NW ¼

The NW ¼ of the NE ¼

The NE ¼ of the NE ¼, LESS and except the following two parcels in Section 11, Township 33 South, Range 24 East:

Commence at the SE corner of the NE ¼ of the NE ¼ and run thence West along the South line of said NE ¼ of the NE ¼ of a distance of 465 feet to Point of Beginning; continue thence West along said south line a distance of 150 feet; thence run North, perpendicular to said South line, a distance of 125 feet; run thence East and parallel with said South line a distance of 150 feet; run thence South, perpendicular to said South line a distance of 125 feet to Point of Beginning.

AND

Commence at the SE corner of said NE ¼ of the NE ¼ and run thence West along the South line of said NE ¼, a distance of 804.44 feet to the Point of Beginning; continue thence West along said South line, 220 feet; thence run North perpendicular to said South line a distance of 345 feet; run thence East and parallel with said South line a distance of 220 feet; run thence South perpendicular to said South line, a distance of 345 feet to Point of Beginning; LESS East 30 feet for road right-of-way.

SECTION 12: The NW ¼ of the NW ¼, LESS the following parcel:

Begin at the SE corner of East ½ of said NW ¼ of the NW ¼ of said Section 12; run thence West along the South boundary of said NW ¼ of NW ¼ a distance of 417.5 feet; run thence North along a line parallel to the East boundary line of said NW ¼ of NW ¼ a distance of 417.5 feet; run thence East along a line parallel to the South boundary line of said NW ¼ of NW ¼ a distance of 417.5 feet to the East boundary line of said NW ¼ of NW ¼; run thence South along the East boundary line of said NW ¼ of NW ¼ to the Point of Beginning.

LESS THE FOLLOWING FOUR PARCELS:

IN SECTIONS 1, 11, AND 12, TOWNSHIP 33 SOUTH, RANGE 24 EAST

A portion of Sections 1, 11, and 12, Township 33 South, Range 24 East, Hardee County, Florida, described as follows:

Commence at the northwest corner of said Section 12; thence South 00°06'42" East along the west line of the northwest quarter of the northwest quarter of said Section 12 a distance of 413.05 feet to the Point of Beginning; thence South 89°56'23" East a distance of 502.43 feet; thence North 00°14'38" West a distance of 188.48 feet; thence North 15°34'18" East a distance of 167.40 feet; thence North 34°34'37" East a distance of 159.51 feet; thence South 89°15'00" East a distance of 100.67 feet; thence South 03°11'11" East a distance of 151.48 feet; thence North 89°44'56" East a distance of 489.56 feet; thence North 01°27'10" West a distance of 142.03 feet; thence North 84°06'34" East a distance of 86.64 feet to the east line of the southwest quarter of the southwest quarter of said Section 1; thence South 00°15'09" East along said east line of the southwest quarter of the southwest quarter a distance of 75.28 feet to the northeast corner of the northwest quarter of the northwest quarter of said Section 12; thence South 00°05'09" East along the east line of said northwest quarter of the northwest quarter a distance of 908.20 feet to the north line of the South 417.50 feet of said northwest quarter of the northwest quarter; thence North 89°39'27" West along said north line of the South 417.50 feet of the northwest quarter of the northwest quarter a distance of 417.51 feet to the west line of the East 417.50 feet of said northwest quarter of the northwest quarter; thence South 00°05'09" East along said west line of the East 417.50 feet of the northwest quarter of the northwest quarter; to the south line of said northwest quarter of the northwest quarter; thence North 89°39'27" West (erroneously referred as "thence North 89°939'27" West?" in Deed recorded in OR Book 530, Page 41, public Records of Hardee County, Florida) along said south line of the northwest quarter of the northwest quarter a distance of 901.36 feet to the southwest corner

of said northwest quarter of the Northwest quarter; thence North 00°06'42" West along the west line of said northwest quarter of the northwest quarter a distance of 912.10 feet to the Point of Beginning. Less and Except the West 30.00 feet thereof for Talley Road;

Subject to the unrecorded maintained right-of-way for C.R. 664 on the south side.

A portion of Section 11, Township 33 South, Range 24 East, Hardee County, Florida, described as follows:

Commence at the northeast corner of said Section 11; thence South 00°06'42" East along the east line of the northeast quarter of the northeast quarter of said Section 11 a distance of 221.80 feet to the Point of Beginning; thence continue South 00°06'42" East along said east line of the northeast quarter of the northeast quarter a distance of 1103.35 feet to the southeast corner of said northeast quarter of the northeast quarter; thence South 89°46'25" West along the south line of said northeast quarter of the northeast quarter a distance of 465.00 feet to the east Line of the West 150.00 feet of the East 615.00 feet of said northeast quarter of the northeast quarter; thence North 00°06'42" West along said east line of the West 150.00 feet of the East 615.00 feet of the northeast quarter of the northeast quarter a distance of 125.00 feet to the north line of the South 125.00 feet of said northeast quarter of the northeast quarter; thence South 89°46'25" West along said north line of the South 125.00 feet of the northeast quarter of the northeast quarter a distance of 150.00 feet to the west line of the East 615.00 feet of said northeast quarter of the northeast quarter; thence South 00°06'42" East along said west line of the East 615.00 feet of the northeast quarter of the northeast quarter a distance of 125.00 feet to said south line of the northeast quarter of the northeast quarter; thence South 89°46'25" West along said south line of the northeast quarter of the northeast quarter a distance of 189.44 feet to the east line of the West 220.00 feet of the East 1024.44 feet of said northeast quarter of the northeast quarter; thence North 00°06'42" West along said east line of the West 220.00 feet of the East 1024.44 feet of the northeast quarter of the northeast quarter a distance of 345.00 feet to the north line of the South 345.00 feet of said northeast quarter of the northeast quarter; thence South 89°46'25" West along said north line of the South 345.00 feet to said northeast quarter of the northeast quarter; thence South 89°46'25" West along said north line of the South 345.00 feet of the northeast quarter of the northeast quarter to the west line of the East 1024.44 feet of said northeast quarter of the northeast quarter a distance of 220.00 feet; thence South 00°06'42" East along said west line of the East 1024.44 feet of the northeast quarter of the northeast quarter a distance of 345.00 feet to the south line of said northeast quarter of the northeast quarter; thence South 89°46'25" West along said south line of the northeast quarter of the northeast quarter and along the south line of the northwest quarter of the northeast quarter of said Section 11 a distance of 472.60 feet; thence North 01°46'42" West a distance of 303.50 feet; thence North 39°22'58" East a distance 631.14 feet; thence North 88°50'31" East a distance of 598.11 feet; thence North 58°52'14" East a distance of 591.97 feet to the Point of Beginning.

Less and Except the East 30.00 feet thereof for Talley Road;

Subject to the unrecorded maintained right-of-way for C.R. 664 on the south side.

A portion of Section 11, Township 33 South, Range 24 East, Hardee County, Florida, described as follows:

Begin at the southwest corner of the northwest quarter of the northeast quarter of said Section 11; thence North 00°04'32" West along the west line of said northwest quarter of the Northeast quarter a distance of 364.77 feet; thence South 89°33'47" East a distance of 380.57 feet; thence South 45°55'53" East a distance of 49.70 feet; thence South 00°04'32" East a distance of 325.66 feet to the south line of said northwest quarter of the northeast quarter; thence South 89°46'25" West long said South line of the northwest quarter of the northeast quarter a distance of 416.22 feet to the Point of Beginning. Subject to the unrecorded maintained right-of-way for C.R. 664 of the south side.

A portion of Section 11, Township 33 South, Range 24 East, Hardee County, Florida, described as follows:

Commence at the southeast corner of the northeast quarter of the northwest quarter of said Section 11; thence South 89°47'40" West along the south line of said northeast quarter of the northwest quarter a distance of 633.48 feet to the Point of Beginning; thence continue South 89°47'40" West along said south line of the northeast quarter of the northwest quarter a distance of 683.11 feet; thence North 00°23'52" East a distance of 388.36 feet; thence South 88°13'58" East a distance of 519.38 feet; thence South 65°08'30" East a distance of 179.99 feet; thence South 00°23'52" West a distance of 294.23 feet to the Point of Beginning.

Subject to the unrecorded maintained right-of-way for C.R. 664 on the south side.

AND ALSO LESS AND EXCEPT THE FOLLOWING PARCELS OF LAND:

IN TOWNSHIP 33 SOUTH, RANGE 24 EAST, HARDEE COUNTY, FLORIDA

SECTION 1:

The south 30.00 feet of the N $\frac{3}{4}$ of the W $\frac{1}{2}$.

The north 30.00 feet of the S $\frac{1}{4}$ of the W $\frac{1}{2}$.

The west 30.00 feet of the S $\frac{1}{4}$ of the W $\frac{1}{2}$, LESS, the north 30.00 feet thereof.

The north 30.00 feet of the NE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$.

The south 30.00 feet of the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$.

SECTION 2:

A strip of land 60.00 feet in width the centerline of which being the centerline of the pavement (as it exists on January 1, 1995), for "Payne Creek Road", said road running generally north-south through the center of the N $\frac{3}{4}$ of the E $\frac{1}{2}$, LESS, any part thereof lying within the north 1280.40 feet of the west 264.00 feet of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$, which is intended to be those lands owned by Paynes Creek Primitive Baptist Church and Cemetery, AND LESS any part thereof lying in the south 30.00 feet of the N $\frac{3}{4}$ of said Section 2.

The south 30.00 feet of the N $\frac{3}{4}$.

The north 30.00 feet of the S $\frac{1}{4}$.

The west 30.00 feet of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$.

The west 30.00 feet of the following described parcel:

That part of the SW ¼ of the SW ¼ of the NW ¼ lying south of a ditch centerline, which ditch centerline begins on the west boundary of said SW ¼ of the SW ¼ of the NW ¼ at a point lying 496.75 feet (measured along said west boundary) north of the southwest corner thereof and runs easterly to the east boundary of said SW ¼ of the SW ¼ of the NW ¼ at a point lying 517.76 feet (measured along said east boundary) north of the southeast corner thereof.

The east 30.00 feet of the SE ¼ of the SE ¼.

SECTION 3:

The east 30.00 feet of the NE ¼ of the SE ¼.

SECTION 11:

The east 30.00 feet of the NE ¼ of the NE ¼; subject to the right-of-way for County Road 664 along the south side thereof.

SECTION 12:

The west 30.00 feet of the NW ¼ of the NW ¼; subject to the right-of-way for County Road 664 along the south side thereof.

Polk County

IN TOWNSHIP 31 SOUTH, RANGE 25 EAST, POLK COUNTY, FLORIDA

SECTIONS 32 AND 33:

That part of the West Half of the Southwest Quarter of Section 33, Township 31 South, Range 25 East, and that part of the East Half of Section 32, Township 31 South, Range 25 East, all lying and being in Polk County, Florida and described as follows:

Begin at the Northeast corner of the West Half of the Southwest Quarter of Section 33, Township 31 South, Range 25 East; thence South 00°05'18" East along the East line of said West half of the Southwest Quarter a distance of 2633.14 feet to the Southeast corner of said West Half of the Southwest Quarter; thence South 89°53'39" West along the South line of said West Half of the Southwest Quarter a distance of 870.00 feet; thence North 00°04'54" West a distance of 782.41 feet; thence South 89°53'39" West a distance of 680.22 feet; thence North 34°40'23" West a distance of 677.93 feet; thence North 30°23'49" West a distance of 1538.00 feet to a line 35 feet North of and parallel with the South line of the Northeast Quarter of said Section 32, Township 31 South, Range 25 East; thence North 89°53'49" East along said parallel line a distance of 727.27 feet to the East line of the West Half of the East Half of the Northeast Quarter of Section 32; thence South 00°05'16" East along said East line of the West Half of said East Half of the Northeast Quarter a distance of 35.00 feet to the Southeast corner of said West Half of said East Half of the Northeast Quarter; thence North 89°53'49" East along the South line of the East Half of the East Half of the Northeast Quarter a distance of 662.90 feet to the Northwest corner of the West Half of the Southwest Quarter of Section 33, Township 31 South, Range 25 East; thence North 89°54'55" East along the North Line of said West Half of the Southwest Quarter a distance of 1320.94 feet to the Point of Beginning.

UTILITY LAND LEASE
EXHIBIT "B"
DESCRIPTION OF LEASED PREMISES

WATER WELL AND TREATMENT PLANT PROPERTY

The exact location and size of the leased parcels of property needed for the initial water well and treatment facilities is contingent upon the exact design of those facilities which is in part contingent on the configuration of the development as ultimately approved. A "First Amended Exhibit A" to this Utility Lease Agreement will be prepared and initialed by the parties upon determination of the location of those initial facilities. Subsequent additions of well and plant locations thereafter will also be memorialized in future "Amendments to Exhibit A"

WASTEWATER TREATMENT PLANT PROPERTY

The exact location and size of the leased parcels of property needed for the initial wastewater treatment facilities is contingent upon the exact design of those facilities which is in part contingent on the configuration of the development as approved. A "First Amended Exhibit A" to this Utility Lease Agreement will be prepared and initialed by the parties upon determination of the location of those initial facilities. Subsequent additions of well and plant locations thereafter will also be memorialized in future "Amendments to Exhibit A"