

March 5, 2015

Office of the Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

RE: ORCHID SPRINGS DEVELOPMENT CORPORATION
Docket No. 140239-WS

To Whom It May Concern:

In reference to the above stated Docket, and on behalf of the Orchid Springs Development Corporation, enclosed is the original Irrevocable Standby Letter of Credit from Community Southern Bank.

Should you have any questions or need additional information, please feel free to contact me at 863 686-5105 or by e-mail kprevite@communitysouthernbank.com.

Sincerely,



Kathy Previte
Assistant Vice President - Loans

Enclosure

RECEIVED FPSC
15 MAR - 6 PM 1:38
COMMISSION
CLERK

IRREVOCABLE STANDBY LETTER OF CREDIT

ISSUER: COMMUNITY SOUTHERN BANK
3340 SOUTH FLORIDA AVENUE
LAKELAND, FL 33803

DATE OF ISSUE: March 5, 2015
LETTER OF CREDIT #: 4500133200
AMOUNT: US \$13,146.00 (Thirteen Thousand One Hundred Forty Six Dollars)
EXPIRATION DATE: 4:00 PM March 5, 2015

BENEFICIARY: Florida Public Service Commission on Behalf of the Customers
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

APPLICANT: Orchid Springs Development Corporation
346 E Central Avenue
Winter Haven, FL 33880

LETTER OF CREDIT: Issuer establishes this Irrevocable Standby Letter of Credit (Letter of Credit) in favor of Beneficiary in the amount indicated above. Beneficiary may draw on this Letter of Credit with a Draft together with the documents described below. The Draft shall be signed on behalf of Beneficiary and be marked "drawn under Community Southern Bank Letter of Credit No. 4500133200 dated March 5, 2015". Draft must be presented at Issuer's address shown above on or before the Expiration Date.

This Letter of Credit sets forth in full the terms of Issuer's obligation to Beneficiary. This obligation cannot be modified by any reference in this Letter of Credit, or any document to which this Letter of Credit may be related.

This Letter of Credit expires on the Expiration Date.

DRAWINGS: Partial drawings shall not be permitted under this Letter of Credit.

DOCUMENTS: The Draft must be accompanied by the following:

- The original Letter of Credit, together with any amendments;
- A sight draft drawn by Beneficiary on Issuer;
- A signed statement by Beneficiary including the following statement:

I HEREBY CERTIFY THAT I AM AN AUTHORIZED OFFICIAL OF THE FLORIDA PUBLIC SERVICE COMMISSION FOR THE PURPOSES OF DRAWING UNDER THIS LETTER OF CREDIT. I FURTHER CERTIFY THAT THE AMOUNT OF THE DRAFT IS PAYABLE PURSUANT TO THE COMMISSION'S FINAL ORDER, ISSUED IN DOCKET NO. 140239-WS, APPLICATION FOR A RATE INCREASE IN POLK COUNTY.

Issuer shall be entitled to accept a draft and the documentation described above, as required by the terms of this Letter of Credit, from any person purporting to be an authorized officer or representative of Beneficiary without any obligation or duty on the part of Issuer to verify the identity authority of the person presenting the Draft and such documentation.

SPECIAL INSTRUCTIONS: EXPIRATION DATE SHALL BE NINETY (90) DAYS FOLLOWING THE DATE OF FINAL FLORIDA PUBLIC SERVICE COMMISSION ORDER RELEASING INTERIM RATE GENERATED FUNDS TO ORCHID SPRINGS DEVELOPMENT CORPORATION OR REQUIRING A REFUND BY ORCHID SPRINGS DEVELOPMENT CORPORATION AND IN NO EVENT MORE THAN ONE YEAR AFTER THE DATE OF ISSUANCE OF THIS LETTER OF CREDIT.

EXPIRATION DATE: This Letter of Credit expires at the close of business at Issuer's address at 4:00 PM on March 5, 2016. Issuer agrees to honor all Drafts presented in strict compliance with the provisions of this Letter of Credit on or before the Expiration Date.

TRANSFERABILITY: This Letter of Credit is non-transferable.

APPLICABLE LAW: This Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Publication No. 600 (UCP), or any later version or amendment.

This Letter of Credit shall also be governed by the laws of Florida, the United States of America, so long as such laws are not inconsistent with the UCP.

Community Southern Bank

By: _____


David J Houston, Executive Vice President