

State of Florida



# Public Service Commission

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD  
TALLAHASSEE, FLORIDA 32399-0850

**-M-E-M-O-R-A-N-D-U-M-**

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**DATE:** April 9, 2015  
**TO:** Carlotta S. Stauffer, Commission Clerk, Office of Commission Clerk  
**FROM:** Todd M. Brown, Public Utility Analyst IV, Division of Accounting & Finance  
Martha F. Barrera, Senior Attorney, Office of the General Counsel *ALM*  
**RE:** Docket No. 110200-WU – Application for increase in water rates in Franklin  
County by Water Management Services, Inc. *MPB*

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On March 12, 2015, Water Management Services, Inc. (WMSI) closed on a loan with Ameris Bank that will allow the Utility to move forward with certain pro forma projects approved in Order No. PSC-12-0435-PAA-WU. The Utility's counsel notified staff on April 8, 2015, that the new lender will assume the responsibility of Escrow Agent of the Escrow Agreement. The attached Escrow Agreement will change the Escrow Agent, but alter nothing else. As such, staff believes that it is acceptable for WMSI to transfer the escrow account from Citizens State Bank to Ameris Bank.

cc: Amber Norris  
Bart Fletcher  
Cheryl Bulecza-Banks  
Andrew Maurey

Attachment

RECEIVED-FPSC  
15 APR - 9 AM 9:29  
COMMISSION  
CLERK



April 8, 2015

Carlotta S. Stauffer, Commission Clerk  
Office of Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399

RE: Docket No. 110200-WU; In re: Application for increase in water rates in Franklin County by  
Water Management Services, Inc.  
Our File No. 46023.01

Dear Ms. Stauffer:

In connection with the recent financing by Water Management Services, Inc., the new lender, Ameris Bank will assume the responsibilities as Escrow Agent of the Escrow Agreement established pursuant to Orders issued in this Docket. In that regard I have enclosed an Amendment to Escrow Agreement that accomplishes this change in the Escrow Agent, but makes no other changes. After signing, please forward it to me for delivery to Ameris Bank.

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

Very truly yours,

A handwritten signature in black ink, appearing to read "Martin S. Friedman", written in a cursive style.

MARTIN S. FRIEDMAN  
For the Firm

MSF/

cc: Gene Brown (via e-mail)  
Martha Barrera, Esquire (via e-mail)  
Erik Sayler, Esquire (via e-mail)  
Andrew Maurey (via e-mail)  
Bart Fletcher (via email)

AMENDMENT TO ESCROW AGREEMENT

THIS AMENDMENT TO ESCROW AGREEMENT is made by and among CITIZENS STATE BANK ("Citizens"), AMERIS BANK ("Ameris"), the FLORIDA PUBLIC SERVICE COMMISSION ("FPSC") and WATER MANAGEMENT SERVICES, INC., a Florida corporation (the "Utility").

WITNESSETH:

WHEREAS, pursuant to Order No. PSC-12-0433-PAA-WU, issued August 22, 2012, Citizens, FPSC and Utility entered into an Escrow Agreement effective November 6, 2012.

WHEREAS, Citizens desires to be relieved from its responsibility as the holder of the escrow funds, and Ameris had agreed to assume the responsibilities of holding the escrow funds.


NOW, therefore, in consideration of Ten Dollars and the mutual covenants herein, the parties agree as follows:

1. The foregoing representations are true and correct.
2. Ameris hereby assumes the rights and responsibilities of Citizens pursuant to the Escrow Agreement.
3. Upon execution of this Amendment by the FPSC, Citizens shall close the escrow account and transfer all funds in such account to Ameris.
4. Except as modified hereby the terms of the Escrow Agreement are reaffirmed.

THIS AGREEMENT shall become effective and binding upon all parties upon the date that it becomes fully executed.

WATER MANAGEMENT SERVICES, INC.,  
a Florida corporation

CITIZENS STATE BANK

BY:   
Gene D. Brown, as its President

BY: \_\_\_\_\_  
\_\_\_\_\_, as its \_\_\_\_\_

DATE: 3-23-15

DATE: \_\_\_\_\_

FLORIDA PUBLIC SERVICE COMMISSION

AMERIS BANK

BY: \_\_\_\_\_  
Carlotta S. Stauffer, Commission Clerk  
Office of Commission Clerk

BY:   
\_\_\_\_\_, as its \_\_\_\_\_

DATE: \_\_\_\_\_

DATE: 3-26-15