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STATE OF FLORIDA



OFFICE OF COMMISSION CLERK
CARLOTTA S. STAUFFER
COMMISSION CLERK
(850) 413-6770

Public Service Commission

March 9, 2016

Ms. Patty Kirkland
Assistant Vice President/Branch Manager
Iberia Bank
1777 West Main Street
Inverness, Florida 34450

Re: Docket No. 150257-WS, Establishment of Escrow Account

Dear Ms. Kirkland:

Enclosed is the Escrow Agreement made between Iberia Bank, the Florida Public Service Commission, and East Marion Utilities, LLC. I have executed the agreement as the Commission's designated agent for such matters. Also enclosed are the requested supporting account setup documents.

Please call if I may be of further assistance.

Sincerely,

A handwritten signature in blue ink that reads "Carlotta S. Stauffer".

Carlotta S. Stauffer
Commission Clerk

/css

Enclosure

cc: Michael Smallridge (w/ Agreement)

Kelley Corbari, Office of General Counsel (w/ Agreement)

ESCROW AGREEMENT

THIS ESCROW AGREEMENT is made by and between IBERIA BANK (the ABank@), the FLORIDA PUBLIC SERVICE COMMISSION (AFPSC@) and EAST MARION UTILITIES, LLC (the AUtility@), upon the following terms, conditions and considerations:

W I T N E S S E T H:

WHEREAS, by action of the FPSC in Docket No. 150257-WS, Order No. PSC-16-0071-PCO-WS, issued February 15, 2016, the FPSC approved interim water rates for the Utility and ordered that \$360.00 of the Utility's water revenues collected pursuant to such interim rates shall be deposited each month into an interest bearing Escrow Account approved by the FPSC.

WHEREAS, the Bank has agreed to hold such funds in an interest bearing Escrow Account pursuant to the terms of the order.

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. The Utility and the FPSC shall open a joint interest bearing Escrow Account which shall be governed by the terms of this Agreement and Order No. PSC-16-0071-PCO-WS;
3. This Escrow Account is established at the direction of the FPSC pursuant to FPSC Order No. PSC-16-0071-PCO-WS, for the benefit of the Utility's customers and to guarantee an interim water rate increase;
4. Beginning with the first monthly billing after the interim water rates go into effect, the Utility shall deposit \$ 360.00 of Utility water revenues collected pursuant to such interim rates, into the Escrow Account each month, within seven days of receipt;
5. The balance in the Escrow Account shall bear interest at the Bank's prevailing money market rate and the deposited funds shall be subject to refund with interest;
6. If a refund to the customers is required, all interest earned on the Escrow Account shall be distributed to the customers, and if a refund to the customers is not required, the interest earned on the Escrow Account shall revert to the Utility;
7. The Utility shall pay all fees required to maintain the Escrow Account;
8. The Commission Clerk of the Office of Commission Clerk of the FPSC and the Utility

shall be signatories of the Escrow Account and signature cards executed by the Clerk and the Utility shall designate the appropriate authorized signature for each;

9. No withdrawals of funds shall occur without the prior approval of the Commission through the Office of Commission Clerk and the FPSC staff shall have administrative authority to authorize all payments from the Escrow Account;
10. Information concerning the Escrow Account shall be available from the Bank to the FPSC or its representative at all times;
11. The Bank shall forward regular monthly statements (including images of cancelled checks) to the Utility and shall mail a copy of the monthly statements to the FPSC, Office of the Commission Clerk, 2540 Shumard Oak Blvd., Tallahassee, FL 32399-0850;
12. The Utility shall indemnify and hold the Bank harmless from any claim, demand or loss suffered by the Bank, and the cost thereof including court costs and attorney fees for negotiation, trial and appeal; and
13. This Escrow Account is established by the direction of the Florida Public Service Commission for the purposes set forth in the above-referenced Order requiring such account. Pursuant to Cosentino v. Elson, 263 So. 2d 253 (Fla. 3rd DCA 1972), Escrow Accounts are not subject to garnishment.

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

EAST MARION UTILITIES, LLC

IBERIA BANK

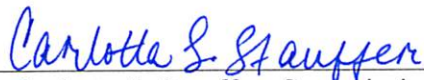
BY: 
Michael Smallridge

BY: 
AVPT Branch Manager

DATE: 3-4-16

DATE: 3-3-2016

FLORIDA PUBLIC SERVICE COMMISSION

BY: 
Carlotta S. Stauffer, Commission Clerk
Florida Public Service Commission

DATE: 3-8-16



NEW ACCOUNT SETUP INFORMATION

Legal Name: First Carlotta Middle Initial S. Last Stauffer

Tax ID Number / SSN [REDACTED] DOB [REDACTED]

Physical Address 2540 shumard oak Blvd.

City Tallahassee State FL Zip 32399-0850

Home Phone Num. - Work Phone Num. 850-413-6728

Drivers License or ID Number [REDACTED] State of Issuance FL

Issue Date [REDACTED] Expire Date [REDACTED] ID Type FDL

Mailing Address (if different) _____

City _____ State _____ Zip _____

Employer State of Florida Public Service Commission

Occupation Commission Clerk Email Address cstauffe@psc.state.fl.us

*****WE WILL NEED A COPY OF US ISSUED PICTURED IDENTIFICATION *****

Additional Signer:

Legal Name: First _____ Middle Initial _____ Last _____

Tax ID Number / SSN _____ DOB _____

Physical Address _____

City _____ State _____ Zip _____

Home Phone Num. _____ Work Phone Num. _____

Drivers License or ID Number _____ State of Issuance _____

Issue Date _____ Expire Date _____ ID Type _____

Mailing Address (if different) _____

City _____ State _____ Zip _____

Employer _____

Occupation _____ Email Address _____

Copy of driver's
license

