

JPMorgan Chase Bank, N.A.  
Global Trade Services  
131 South Dearborn, 5th Floor  
Mail Code: IL1-0236  
Chicago, IL 60603-5506

JUN 29, 2016  
OUR L/C NO.: TFTS-962294

TO:  
FLORIDA PUBLIC SERVICE COMMISSION  
2540 SHUMARD OAK BOULEVARD  
TALLAHASSEE, FL 32399-0850

APPLICANT:  
PACOLET MILLIKEN ENTERPRISES, INC.  
550 S. MAIN STREET, SUITE 601  
GREENVILLE, SC 29601

WE HAVE ESTABLISHED OUR IRREVOCABLE STANDBY LETTER OF CREDIT IN YOUR FAVOR  
AS DETAILED HEREIN SUBJECT TO ISP98

DOCUMENTARY CREDIT NUMBER: TFTS-962294

FURTHER IDENTIFICATION: ISSUE

DATE OF ISSUE: JUNE 29, 2016

BENEFICIARY: FLORIDA PUBLIC SERVICE COMMISSION  
2540 SHUMARD OAK BOULEVARD  
TALLAHASSEE, FL 32399-0850

APPLICANT: PACOLET MILLIKEN ENTERPRISES, INC.  
550 S. MAIN STREET, SUITE 601  
GREENVILLE, SC 29601

DATE AND PLACE OF EXPIRY: JUNE 27, 2017  
AT OUR COUNTER

DOCUMENTARY CREDIT AMOUNT: USD245,203.00

AVAILABLE WITH: JPMORGAN CHASE BANK, N.A.  
TAMPA, FLORIDA  
BY PAYMENT

RECEIVED-FPSC  
2016 JUN 30 AM 11:11  
COMMISSION  
CLERK

ADDITIONAL DETAILS:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO.  
TFTS-962294 IN YOUR FAVOR, AT THE REQUEST OF PACOLET MILLIKEN ENTERPRISES,

JPMorgan Chase Bank, N.A.  
Global Trade Services  
131 South Dearborn, 5th Floor  
Mail Code: IL1-0236  
Chicago, IL 60603-5506

JUN 29, 2016  
OUR L/C NO.: TFTS-962294

INC. IN THE AMOUNT OF USD245,203.00 (TWO HUNDRED FORTY FIVE THOUSAND TWO HUNDRED THREE AND 00/100 UNITED STATES DOLLARS).

THIS LETTER OF CREDIT IS AVAILABLE FOR PAYMENT AGAINST PRESENTATION OF BENEFICIARY'S DRAFT(S) AT SIGHT DRAWN ON JPMORGAN CHASE BANK, N.A., BEARING THE CLAUSE ''DRAWN UNDER JPMORGAN CHASE BANK, N.A., LETTER OF CREDIT NO. TFTS-962294.''

ADDITIONALLY, BENEFICIARY MUST PRESENT A STATEMENT PURPORTEDLY SIGNED BY AN AUTHORIZED SIGNER AND STATING: ''I HEREBY CERTIFY THAT I AM AN AUTHORIZED OFFICIAL OF THE FLORIDA PUBLIC SERVICE COMMISSION FOR THE PURPOSE 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. 160030-WS, APPLICATION BY NI FLORIDA, LLC FOR A RATE INCREASE IN LEE AND PASCO COUNTIES.''

WE HEREBY ENGAGE WITH YOU THAT THE DRAFT(S) DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE DULY HONORED ON PRESENTATION TO US ON OR BEFORE THE EXPIRATION DATE.

IN THE EVENT OF A DRAW UNDER THIS LETTER OF CREDIT, THE BENEFICIARY IS REQUIRED TO PRESENT THE ORIGINAL LETTER OF CREDIT, AND ANY AMENDMENTS WHICH MAY BE ISSUED IN THE FUTURE, WITH ANY/ALL OTHER DOCUMENTS REQUIRED BY THIS CREDIT.

THIS CREDIT IS ISSUED SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES (ISP98), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590.

ALL CORRESPONDENCE AND ANY DRAWINGS HEREUNDER ARE TO BE DIRECTED TO JP MORGAN CHASE BANK N.A., C/O JP MORGAN TREASURY SERVICES, STANDBY LETTER OF CREDIT DEPT. 4TH FL. 10420 HIGHLAND MANOR DRIVE, TAMPA, FLORIDA 33610.

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CUSTOMER INQUIRY NUMBER IS 1-800-634-1969 CHOOSE OPTION 2. PLEASE HAVE OUR  
REFERENCE NUMBER AVAILABLE WHEN YOU CONTACT US.



A handwritten signature in blue ink, appearing to read "Mabelyn Retana", is written over a horizontal line. Below the line, the text "AUTHORIZED SIGNATURE" is printed in a bold, sans-serif font.

**AUTHORIZED SIGNATURE**