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**AGREEMENT**

THIS AGREEMENT ("Agreement") is entered into as of this 16 day of December, 2016, by and between K W Resort Utilities Corp., Inc., a Florida corporation ("KWRU") and Oceanside Investors, LLC, a Florida limited liability company ("Oceanside"). KWRU and Oceanside are collectively referred to herein as the "Parties".

WHEREAS, on or about July 31, 2002, KWRU and Monroe County entered into that certain Capacity Reservation and Infrastructure Contract (the "CRI"), whereby KWRU agreed to reserve One Thousand Five Hundred (1,500) Equivalent Dwelling Units (EDUs) for Monroe County, a political subdivision of the state of Florida ("Monroe County"), for which it would receive repayment from property owners on South Stock Island, Monroe County, Florida which connected to the vacuum collection system paid for by Monroe County and installed and owned by KWRU; and

WHEREAS, Monroe County, pursuant to Florida Statute Section 197.3632, has noticed its intent to use the uniform method of collecting non-ad valorem special assessments, for the cost of providing certain wastewater capital improvements and connections, whereby Monroe County shall place property owners on the non-ad valorem assessment roll for repayment of the EDUs reserved by Monroe County (the "Assessment Option"); and

WHEREAS, on or about March 28, 2015, Oceanside, an owner of certain property within KWRU's service area, entered into an agreement with KWRU to reserve 74.56 EDUs ("Oceanside EDUs") of additional capacity, and in partial consideration therefore paid to KWRU one third of the Capacity Reservation Fee associated with such EDUs, in the amount of Sixty Seven Thousand One Hundred and 00/100 Dollars (\$67,104.00); and

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**WHEREAS**, a review by Monroe County and KWRU of current EDUs credited to Monroe County's 1,500 EDU reservation has revealed that additional EDUs remain available for assessment under the County's reservation, and that it is appropriate for those additional EDUs to be made available to vacuum customers by Monroe County; and

**WHEREAS**, Oceanside has requested to participate in the Assessment Option, and will be assessed for the EDUs necessary for Oceanside's property on the tax roll as a non-ad valorem assessment; and

**WHEREAS**, the Parties agree that the Capacity Reservation Fees paid to KWRU by Oceanside should be refunded to Oceanside provided KWRU is credited by Monroe County with 74.56 EDUs pursuant to its agreement with Monroe County dated July 31, 2002.

**NOW THEREFORE**, in consideration of the mutual promises, covenants, and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby stipulate and agree as follows:

1. **Incorporation of Recitals.** The foregoing recitals are true and correct and are incorporated herein by reference.
2. **Enrollment in Assessment Option.** Oceanside acknowledges and understands KWRU has notified Monroe County that Oceanside is part of Monroe County's 1,500 EDUs and has elected the Assessment Option.
3. **Payment to Oceanside.** KWRU shall remit to Oceanside payment in the amount of Sixty-Seven Thousand One Hundred Four and 00/100 Dollars (\$67,104.00), representing a refund of Oceanside's payment to KWRU of one third of the Capacity Reservation Fee attendant to the Oceanside EDUs.

4. **Indemnification and Held Harmless.** Oceanside shall indemnify, defend, and hold harmless KWRU, its officers, agents, and employees from and against claims, damages, losses, and expenses, including but not limited to attorneys' fees and costs, arising out of or resulting from performance of this Agreement, or arising out of or resulting from Oceanside's election or non-election to participate in the Assessment Option.
5. **Interpretation.** The Parties hereto each represent and warrant to each other that (i) they have had sufficient time to review this Agreement and consult with counsel of their choice, (ii) they have received such advice as they deem necessary as to their legal rights under, and the validity and enforceability of, this Agreement, and (iii) they fully understand the content and legal effect of this Agreement. Moreover, the principle of construing a document most strictly against its drafter shall not apply with respect to the interpretation of this Agreement.
6. **Waiver.** Any waiver of any term or obligation of this Agreement shall not impair or affect any right arising under this Agreement as a result of any subsequent default. No custom or practice of the Parties which varies from the provisions of this Agreement shall constitute a waiver of any rights or obligations hereunder.
7. **Entire Agreement.** This Agreement constitutes the entire agreement and contract between the parties hereto pertaining to the subject matter hereof. This Agreement supersedes all prior or contemporaneous agreements, representations or negotiations between the parties hereto, and cannot be modified or amended except in writing executed by each of the parties.

8. **Severability.** In the event that any one or more of the provisions of this Agreement is held void, voidable, invalid, illegal, or unenforceable for any reason, then said provision shall be deemed to be severed and removed from this Agreement and the remainder of this Agreement shall remain in full force and effect as if said provision had never been contained herein.
9. **Governing Law.** This Agreement shall in all respects be construed in accordance with and governed by the laws of the State of Florida, without regard to conflict-of-law rules. The parties expressly agree that any dispute arising in connection with this Agreement shall be filed in the Circuit Court of the Sixteenth Judicial Circuit in and for Monroe County, Florida, and each party hereby consents to jurisdiction in said Court and waives any objections it may have to that Court's exercise of personal jurisdiction over them.
10. **Attorneys' Fees.** In the event that any of the Parties brings any litigation involving or arising out of this Agreement, then the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including appellate fees.
11. **Authority to Execute.** Each individual signing this Agreement on behalf of any person or entity expressly represents and warrants that he or she has the right, legal capacity, and full authority to execute this Agreement.
12. **Binding Effect and Cooperation.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns. The parties hereby agree to cooperate in executing any further documentation that might be necessary to effectuate this Agreement.

13. **Paragraph Headings.** Headings used in this Agreement are for reference purposes only and shall not be deemed to have any substantive effect.
14. **Counterparts.** This Agreement may be executed in counterparts, including by facsimile, all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have signed this Agreement effective for all purposes as of the date first written above.

**K W RESORT UTILITIES CORP. INC.,**  
A Florida corporation

Witness: \_\_\_\_\_

(Name) \_\_\_\_\_

*Jami A. Rose*

Jami A. Rose

*Chris Johnson*  
Chris Johnson, President

**OCEANSIDE INVESTORS, LLC**

Witness: \_\_\_\_\_

(Name) \_\_\_\_\_

*Tyla Reynolds*

Tyla Reynolds

*Jivan Noah Singh*  
Jivan Noah Singh, Vice President



KNO RESET UTILITIES CORP  
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