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August 9, 2017

HAND DELIVERY

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

RE: Docket No. 2017_____-SU; Application for Transfer of Assets of Exempt Utility and
for Amendment of Certificate 465-S in Lake County by Utilities, Inc. Of Florida
Our File No. 30057.228

Dear Ms. Stauffer:

Pursuant to Section 367.071, Florida Statutes, and Rule 25-30.037(3), Florida
Administrative Code, enclosed is Utilities, Inc. of Florida's Application for transfer of assets of an
exempt utility and wastewater Certificate amendment. Also enclosed is this firm's check in the
amount of \$750.00 for the filing fee.

Also enclosed is a Motion for Partial Rule Waiver.

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

Very truly yours,

MARTIN S. FRIEDMAN
For the Firm

RECEIVED-FPSC
2017 AUG -9 PM 12: 05
COMMISSION
CLERK

MSF/
Enclosures

cc: John Hoy (via email)
Patrick Flynn (via email)
Chelsea Metka, Esquire (via email)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Application for Transfer of Assets
of Exempt Utility and for Amendment of
Certificate 465-S in Lake County by
Utilities, Inc. of Florida

Docket No. 2017 ____ -SU

**APPLICATION FOR TRANSFER OF ASSETS OF EXEMPT UTILITY AND FOR
AMENDMENT OF CERTIFICATE 465-S BY UTILITIES, INC. OF FLORIDA,**

Utilities, Inc. of Florida ("UIF"), by and through its undersigned attorneys and pursuant to Section 367.071, Florida Statutes, and Rule 25-30.037(3), Florida Administrative Code makes application for the transfer of wastewater collection, treatment and disposal facilities in Lake County, Florida, and amendment of UIF's Wastewater Certificate No. 465-S and in support thereof submits the following information:

PART I APPLICANT INFORMATION

- A) Contact Information for Utility/Seller. The utility/seller's certificated name, address, telephone number, and if applicable, fax number, e-mail address, and website address. The utility's name should reflect the business and/or fictitious name(s) registered with the Department of State's Division of Corporations:

Barrington Estates Property Holdings Homeowners' Association, Inc.

Utility Name

1135 East Ave.

Office Street and mailing Address

Clermont

Florida

34711

City

State

Zip Code

26-1353206

Federal Employer Identification Number

- B) The contact information of the seller's authorized representative to contact concerning this application:

Chelsea Ladd Metka, Esquire

Name

228 Annie Street

Mailing Address

Orlando	Florida	32806
City	State	Zip Code

(407) 826-1952	(888) 357-0255
Phone Number	Fax Number

chelsea@metkalawfirm.com
E-Mail Address

- C) Contact Information for Buyer. The buyer's certificated name, address, telephone number, Federal Employer Identification Number, and if applicable, fax number, e-mail address, website address, and new name of the utility if the buyer plans to operate under a different name. The buyer's business name, and if applicable, new utility name, should reflect the business and/or fictitious name(s) registered with the Department of State's Division of Corporations.

Utilities, Inc. of Florida
Buyer's Name

200 Weathersfield Ave.
Florida Office Street and Mailing Address

Altamonte Springs	Florida	32714
City	State	Zip Code

(407) 869-8588
Phone Number

2335 Sanders Road
Parent Office Street and Mailing Address

Northbrook	Illinois	60062
City	State	Zip Code

(847) 498-6440
Phone Number

36-2850768
Federal Employer Identification Number

- D) The contact information of the buyer's authorized representative to contact concerning this application:

Martin S. Friedman, Esquire

Name

766 N. Sun Drive, Suite 4030

Mailing Address

Lake Mary

Florida

32746

City

State

Zip Code

(407) 830-6331

(407) 878-2178

Phone Number

Fax Number

mfriedman@ff-attorneys.com

E-Mail Address

- E) The name, address, telephone number, and if available, e-mail address and fax number of the person in possession of the books and records when the application is filed.

Empire Management Group

Name

1135 East Ave.

Mailing Address

Clermont

Florida

34711

City

State

Zip Code

mmiller@empiremanagementgrp.com

E-Mail Address

- F) Indicate the nature of the buyer's business organization (check one): Provide documentation from the Florida Department of State, Division of Corporations, showing the utility's/buyer's business name and registration/document number for the business, unless operating as a sole proprietor.

Corporation

487790

Number

If the utility is doing business under a fictitious name, provide documentation from the Florida Department of State, Division of Corporations showing the utility's fictitious name and registration number for the fictitious name.

Fictitious Name (d/b/a) _____ N/A _____
Registration Number

- G) The name(s), address(es), and percentage of ownership of each entity or person which owns or will own more than 5 percent interest in the utility (Use additional sheet if necessary).

Utilities, Inc.
2335 Sanders Road
Northbrook, IL 60062
100%

- H) Provide the date and state of incorporation or organization of the buyer.

10/15/1975 Florida

PART II **TRANSFER OF CERTIFICATE**

A) DESCRIPTION OF SALE AGREEMENT

- 1) Exhibit "A" - Provide a copy of the contract for sale and all auxiliary or supplemental agreements. If the sale, assignment, or transfer occurs before Commission approval, the contract shall include a provision that the contract is contingent upon Commission approval.
- 2) Provide documentation of the terms of the transfer, including:
 - a) The date the closing occurred or will occur.
The closing will occur after Commission approval
 - b) The purchase price and terms of payment.
\$270,000 cash at closing

 - c) A list of and the dollar amount of the assets purchased and liabilities assumed or not assumed, including those of non-regulated operations or entities.

See Exhibit "B". No liabilities are being assumed

- d) A description of all consideration between the parties, including promised salaries, retainer fees, stock, stock options, and assumption of obligations.

\$270,000

- e) Provisions regarding the disposition, where applicable, of customer deposits and interest thereon, guaranteed revenue contracts, developer agreements, customer advances, debt of the utility, and leases.

N/A

- f) A statement that the buyer will fulfill the commitments, obligations, and representations of the seller with regard to utility matters.

UIF will fulfill the commitments, obligations, and representations of the Seller with regard to utility matters.

- g) A provision that the buyer has or will obtain the books and records of the seller, including all supporting documentation for rate base additions since the last time rate base was established for the utility;

The Seller is an unregulated company and thus has never had rate base set. Further, the Seller purchased the utility system from Centennial Bank after a foreclosure so original cost records are not available.

- h) A statement that the utility's books and records will be maintained using the National Association of Regulatory Utilities Commissioners (NARUC) Uniform System of Accounts (USOA).

The utility's books and records will be maintained using the NARUC Uniform System of Accounts

- i) A statement that the utility's books and records will be maintained at the utility's office(s) within Florida, or that the utility will comply with the requirements of Rule 25-30.110(1)(b) and (c), F.A.C., regarding maintenance of utility records at another location or out-of-state. If the records will not be maintained at the utility's office(s), the statement should include the location

where the utility intends to maintain the books and records.

The books and records are maintained at the corporate offices in Northbrook, Illinois.

B) FINANCIAL ABILITY

- 1) Exhibit "C" - Provide a detailed financial statement (balance sheet and income statement), audited if available, of the financial condition of the applicant, that shows all assets and liabilities of every kind and character. The financial statements shall be for the preceding calendar or fiscal year. The financial statement shall be prepared in accordance with Rule 25-30.115, F.A.C. If available, a statement of the sources and uses of funds shall also be provided.
- 2) Exhibit N/A - Provide a list of all entities, including affiliates, upon which the buyer is relying to provide funding to the utility and an explanation of the manner and amount of such funding. The list need not include any person or entity holding less than 5 percent ownership interest in the utility. The applicant shall provide copies of any financial agreements between the listed entities and the utility and proof of the listed entities' ability to provide funding, such as financial statements.

UIF is not relying on any outside funding source.

C) TECHNICAL ABILITY

- 1) Provide the buyer's experience in the water or wastewater industry. UIF is a Class A utility providing water and wastewater service to 36,122 water ERCs and 34,068 wastewater ERCs through 27 systems in Charlotte, Highlands, Lake, Lee, Orange, Pasco, Pinellas, Polk and Seminole Counties. UIF has been operating PSC regulated utilities in Florida since 1975 and is the largest investor-owned water and wastewater utility in Florida.
- 2) Provide the buyer's plans for ensuring continued operation of the utility, such as retaining the existing plant operator(s) and office personnel, or contracting with outside entities. UIF is currently operating the wastewater system pursuant to an operations and management agreement, so upon purchase there will be a smooth transition.

D) TERRITORY DESCRIPTION, PUBLIC INTEREST, MAPS AND FACILITIES

1) Exhibit "D" - Provide a legal description of the proposed service area in the format prescribed in Rule 25-30.029, F.A.C.

2) Provide a statement explaining why the transfer is in the public interest.

This is an HOA owned utility and was purchased by the HOA from Centennial Bank who took it back in a foreclosure in order to assure members of the HOA would continue to receive wastewater service. Potable water service is provided UIF. The Seller never intended to operate the wastewater system in perpetuity, and its members want professional operations and, management of the wastewater system.

3) Provide a statement from the buyer that after reasonable investigation, the system being acquired appears to be in satisfactory condition and compliance with all applicable standards set by the DEP, or, if the system is in need of repair or improvement, has any outstanding Notice of Violation of any standard set by the DEP or any outstanding consent orders with the DEP, the buyer shall provide a description of the repairs or improvements that have been identified, the governmental entity that required the repairs or improvements, if applicable, the approximate cost to complete the repairs or improvements, and any agreements between the seller and buyer regarding who will be responsible for any identified repairs or improvements.

After reasonable investigation, UIF has determined that the system being acquired appears to be in satisfactory condition and compliant with all applicable standards set by the DEP,

4) Exhibit "E" - Provide documentation of the utility's right to continued long-term use of the land upon which the utility treatment facilities are located. This documentation shall be in the form of a recorded warranty deed, recorded quit claim deed accompanied by title insurance, recorded long-term lease, such as a 99-year lease, or recorded easement. The applicant may submit an unrecorded copy of the instrument granting the utility's right to access and continued use of the land upon which the utility treatment facilities are or will be located, provided the applicant files a recorded copy within the time prescribed in the order granting the transfer.

5) Exhibit "F" - Provide an official county tax assessment map or other map showing township, range, and section, with a scale such as 1" = 200' or 1" = 400', with the proposed territory plotted thereon, consistent with the legal description provided in D-1 above.

- 6) Provide a statement describing the capacity of the existing lines, the capacity of the existing treatment facilities, and the design capacity of the proposed extension.
The WWTP is permitted for 0.049 mgd AADF, and the collection system is sized sufficiently to handle the flows from the 148 single family residences. Pursuant to Exhibit E the current excess capacity has been reserved to Centennial Bank.
- 7) Exhibit "G" - Provide a copy of all of the utility's current permits from the Department of Environmental Protection (DEP) and the water management district.
- 8) Exhibit "H" - Provide a copy of the most recent DEP and/or county health department sanitary survey, compliance inspection report, and secondary standards drinking water report.
- 9) Exhibit "I" - Provide a copy of all of the utility's correspondence with the DEP, county health department, and water management district, including consent orders and warning letters, and the utility's responses to the same, for the past five years.
- 10) Exhibit N/A - Provide a copy of all customer complaints that the utility has received regarding DEP secondary water quality standards during the past five years.

E) PROPOSED TARIFF AND RATE INFORMATION

- 1) Exhibit "J" - Provide a tariff containing all rates, classifications, charges, rules, and regulations, which shall be consistent with Chapter 25-9, F.A.C. See Rule 25-30.037, F.A.C., for information about water and wastewater tariffs that are available and may be completed by the applicant and included in the application. Further, the rates and charges it will charge these customers will be the consolidated rate set in Docket No. 20160101-WS.
- 2) Exhibit N/A - Provide documentation of when and under what authority the current rates and charges of the exempt entity were established, if applicable. If the entity provides water or wastewater service without compensation, please describe when and under what authority it was determined that the non-jurisdictional entity would provide service without compensation.
- 3) Provide an explanation of how the seller is either exempt pursuant to Section 367.022, F.S., or is a utility in a nonjurisdictional county. The Seller is exempt pursuant to subsection (7) since it provides service only to its members who own and control the not for profit corporation.

F) ACCOUNTING INFORMATION

- 1) Exhibit "K" - Provide the proposed net book value of the system as of the date of the proposed transfer, and a statement setting out the reasons for the inclusion of an acquisition adjustment, if one is requested. If rate base has been established by this

Commission, provide the docket and the order number. In addition, provide a schedule of all subsequent changes to rate base.

This Commission considered an almost identical situation in Docket No. 001820-SU in concluding that the CIAC imputed for the collection system was being repaid to members in the purchase price. This Exhibit reflects rate base consistent with that precedence. **The closing on this acquisition is contingent upon this Commission following that precedence and setting rate base at the \$270,000 purchase price.**

- 2) Provide a statement from the buyer that it has obtained or will obtain copies of all of the federal income tax returns of the seller from the date the utility was first established or the rate base was last established by the Commission, whichever is later. If the tax returns have not been obtained, provide a description of the steps taken to obtain the tax returns. Since this wastewater system was installed by a developer who lost it in foreclosure, there are no tax returns available.
- 3) Provide a statement regarding the disposition of outstanding regulatory assessment fees, fines, or refunds owed and which entity will be responsible for paying regulatory assessment fees and filing the annual report for the year of the transfer and subsequent years.

N/A

- 4) If the buyer currently owns other water or wastewater utilities that are regulated by this Commission, provide a schedule reflecting any economies of scale that are anticipated to be achieved within the next three years and the effect on rates for existing customers served by both the utility being purchased and the buyer's other utilities.

Since this is the addition of only 148 wastewater customers that are already provided potable water service by UIF, there are no identifiable economies of scale to be achieved.

G) NOTICING REQUIREMENTS

Simultaneous herewith UIF is filing a Motion for a partial Rule waiver of the noticing required pursuant to Rule 25-30.030, F.A.C. Otherwise, the Affidavits that the notices have been provided to the governments and entities on the list provided by Commission staff (Late-Filed Exhibit "L"), to the customers in the proposed service area (Late-Filed Exhibit "M"), and the newspaper publication (Late-Filed Exhibit "N") will be filed.

PART III

SIGNATURE

Please sign and date the UIF's completed application.

Respectfully submitted this 9th day of
August, 2017, by:

FRIEDMAN & FRIEDMAN, P.A.
766 N. Sun Drive, Suite 4030
Lake Mary, FL 32746
Telephone: (407) 830-6331
Fax: (407) 878-2178
mfriedman@ff-attorneys.com



MARTIN S. FRIEDMAN
For the Firm

UTILITY ASSET PURCHASE AGREEMENT

THIS UTILITY ASSET PURCHASE AGREEMENT ("Agreement") is made and entered into as of the 27th day of July, 2017 (the "Effective Date"), by and between UTILITIES, INC. OF FLORIDA, a Florida corporation with an address of 2335 Sanders Rd., Northbrook, IL 60062 (the "Buyer"), and BARRINGTON ESTATES PROPERTY HOLDINGS HOMEOWNERS' ASSOCIATION, INC., a Florida not for profit corporation with an address of c/o Empire Management Group, 1135 East Ave., Clermont, FL 34711 (the "Seller").

WITNESSETH:

WHEREAS, Seller owns utility assets that consist generally of wastewater collection, treatment and disposal facilities used to provide wastewater utility service in the Service Area, as defined herein below,

WHEREAS, Buyer desires to purchase, and Seller desires to sell, the Purchased Assets, as defined herein below, upon the terms and conditions set forth in this Agreement, and

NOW, THEREFORE, in consideration of the mutual covenants, conditions, representations and agreements contained herein, the parties agree as follows:

ARTICLE I

DEFINITIONS AND CONSTRUCTION SECTION

As used in this Agreement, the following terms shall have the meanings as defined herein unless the context requires otherwise:

"Closing" or **"Closing Date"** has the meaning set forth in Section 9.01 of this Agreement.

"Connection Charges" means the funds collected from new customers of the Utility System at or prior to initial connection to the Utility System in order to defray the cost of making utility service available.

"Easements" means easements not within a plat or dedicated roadway as set forth in **Exhibit B**.

"Encumbrance" means any charge, claim, condition, equitable interest, lien, option, pledge, security interest, mortgage, right of way, easement, encroachment, servitude, right of first option, right of

first refusal or similar restriction, including any restriction on use, voting (in the case of any security or equity interest), transfer, receipt of income or exercise of any other attribute of ownership.

“Excluded Assets” means those assets, properties and rights, tangible and intangible, real and personal, listed on **Exhibit C**.

“Fee Parcels” means the fee simple real property listed in **Exhibit D**. The legal description and boundaries of which shall be established by a surveyor licensed in the State of Florida and certified to both Buyer and Seller.

“Governmental Authorization” means any approval, license, certificate of public convenience and necessity, registration or permit issued, granted, given or otherwise made available by or under the authority of any Governmental Body.

“Governmental Body” means any governmental authority of any nature, including, but not limited to, the Florida Public Service Commission and the Florida Department of Environmental Protection.

“Permitted Real Estate Encumbrances” shall mean all rights of way, easements and covenants of record pertaining to the Fee Parcels and the Easements so long as the same do not materially impair the use, value or marketability of any Fee Parcel or Easement. Materiality of impairment shall be determined by Buyer at its sole, reasonable discretion. Permitted Real Estate Encumbrances shall not include any equitable interest, lien, option, pledge, security interest, mortgage, right of first option, right of first refusal or similar restriction, including any restriction on voting (in the case of any security or equity interest), transfer, receipt of income or exercise of any other attribute of ownership.

“Personal Property” means the personal property that is owned and used by Seller in operation of the Utility System and identified on **Exhibit E**.

“Purchased Assets” has the meaning set forth in Section 2.02 hereof.

“Service Area” means the service area identified in **Exhibit A**.

“Title Commitment” means the title insurance commitment with respect to the Easement Parcel in an amount not to exceed the Purchase Price, issued by the Title Company committing the Title Company

to issue and deliver the Title Policy to Buyer upon compliance with the requirements stated in Schedule B, Section 1 thereof, subject to the terms and conditions contained therein.

“**Title Company**” means the company identified by Seller to issue the Title Commitment and Title Policy.

“**Title Policy**” means the ALTA owner's policy of title insurance, issued by the Title Company in accordance with the Title Commitment that meets the requirements of Section 3.03 of this Agreement.

“**Utility System**” means (1) the Fee Parcels, (2) the Easements, and (3) the Personal Property used to provide utility service in the Service Area.

“**Customer Deposits**” means all funds or deposits required to be made by customers of the Utility System to Seller upon becoming a customer, which deposit shall be returned to customers upon termination of services to said customer if said customer does not have any outstanding indebtedness owed to the Utility System upon termination. Any such funds being held by Seller shall be transferred to Buyer at Closing. A listing of said Customer Deposits is attached hereto as **Exhibit F** and incorporated herein by this express reference. Said list shall be updated at Closing to reflect additions and subtractions from said listing from the Effective Date until the date of Closing.

ARTICLE II

PURCHASE AND SALE OF ASSETS

SECTION 2.01. PURCHASE AND SALE COVENANT. At Closing, Buyer shall purchase from Seller and Seller shall sell to Buyer the Purchased Assets, upon the terms and subject to the conditions set forth in this Agreement. Buyer and Seller's performance under this Agreement is contingent upon the Florida Public Service Commission's approval of all terms and conditions of this Agreement. In the event this Agreement is not approved in its entirety, Buyer and Seller may choose to 1) renegotiate any unapproved provisions within thirty (30) days after the Florida Public Service Commission issues the Consummating Order; or 2) terminate this Agreement, at which time Buyer shall be entitled to an immediate return of its Earnest Money Deposit and Buyer and Seller shall thereby be released from any and all further liability or obligation under this Agreement.

SECTION 2.02. PURCHASED ASSETS.

(A) The Purchased Assets consist of the following:

(1) The Fee Parcels, the precise legal description and boundary of which, shall be established by survey prepared by a surveyor licensed in the State of Florida and certified to both Buyer and Seller.

(2) The Easements, together with any other easement rights possessed by Seller at Closing, whether identified prior to or after Closing.

(3) The Governmental Authorizations.

(4) The Personal Property, including, but not limited to, all wastewater collection, treatment and disposal facilities, pumps, tanks, plants, valves, meters, meter boxes, service connections, equipment, parts, tools, chemicals, and all other physical facilities, equipment, appurtenances and property installations used in the operation of the Utility System, and third party warranties that relate to the Personal Property or completed or in progress construction.

(5) All Connection Charges collected by Seller prior to closing, for which the connection has not been made.

(B) No later than the Closing, Seller shall provide Buyer copies of current customer records, as-built surveys and wastewater plans, plats, engineering and other drawings, designs, blueprints, plans and specifications, maintenance and operating manuals, engineering reports, calculations, studies, reports made to Governmental Bodies, assigned permits, permit applications, non-corporate accounting, and non-corporate business records, controlled by or in the possession of Seller that relate to the description and operation of the Utility System.

SECTION 2.03. EXCLUDED ASSETS. Notwithstanding any other provision of this Agreement that may be construed to the contrary, the Purchased Assets do not include the Excluded Assets as shown on **Exhibit C**.

SECTION 2.04. PURCHASE PRICE. The Purchase Price for the Purchased Assets is estimated to be Two Hundred Seventy Thousand and no/100 Dollars (\$270,000.00), subject to prorations and adjustments for Closing Costs as set forth in this Agreement. The Purchase Price shall be payable by Buyer to Seller in immediately available funds at Closing, by wire transfer, pursuant to wire instructions to be provided by Seller to Buyer at or prior to Closing.

SECTION 2.05. EARNEST MONEY DEPOSIT. No later than ten (10) business days after the Effective Date, Buyer shall cause the amount of \$5,000.00 cash to be deposited with The Metka Law Firm, P.A. (hereinafter, "Escrow Agent") as an earnest money deposit (hereinafter the "Earnest Money Deposit"). The Earnest Money Deposit shall be held in escrow and be applied to the Purchase Price as a Buyer credit at Closing. After the expiration of the Buyer's Due Diligence Period, the Earnest Money Deposit shall be non-refundable to Buyer except in the event that Buyer terminates this Agreement pursuant to an express right in this Agreement that permits Buyer to termination the Agreement and receive a return of the Earnest Money Deposit.

SECTION 2.06. ASSUMED OBLIGATIONS. With the sole exception of Buyer's agreement to provide wastewater service to the individual customers listed in the Existing Customers Exhibit through the Utility System following the Closing, Buyer shall not assume and shall not be liable for any debt, liabilities or contractual obligations of any other party or any nature whatsoever. Seller shall remain fully and solely liable for any and all debts, obligations or liabilities arising from Seller's operation of the Utility System prior to the Closing.

ARTICLE III

DUE DILIGENCE ISSUES

SECTION 3.01. PROVISION OF INFORMATION BY SELLER.

(A) Seller has provided or will provide to Buyer within 5 days after the Effective Date an inventory, updated through the Effective Date, of equipment, parts and other personal property used by Seller in connection with the operation of the Utility System.

(B) After the Effective Date, Seller shall cooperate with Buyer in providing updated information and access to the Utility System to Buyer's representatives during normal business hours upon reasonable advance notice.

(C) After the Effective Date, Seller shall make any existing plats, surveys, plans or specifications for the Utility System in Seller's possession available to Buyer, or its representatives, for inspection during normal business hours upon reasonable advance notice.

SECTION 3.02. DUE DILIGENCE DETERMINATIONS.

Buyer shall have thirty (30) days from the Effective Date, (herein referred to as "Due Diligence Period"), within which to conduct its due diligence. During the Due Diligence Period Buyer may terminate this Agreement in its sole discretion by delivering notice of its termination as provided in Section 11.02; otherwise, Buyer and Seller shall proceed to Closing as set forth in Article IX. Upon a termination of this Agreement under Section 3.02, Buyer shall be entitled to an immediate return of its Earnest Money Deposit and thereafter Seller and Buyer shall have no liability and no further obligation to each other under this Agreement.

SECTION 3.03. CURRENT EVIDENCE OF TITLE.

(A) Seller shall furnish or have delivered to Buyer from the Title Company within 30 days after the Effective Date, at Seller's expense, the following:

(1) A Title Commitment issued by the Title Company to insure title to each parcel listed therein in an amount not to exceed the Purchase Price, naming Buyer as the proposed insured and having the effective date as set forth therein, wherein the Title Company will have agreed to issue an ALTA form owner's title insurance policy, with Florida modifications; and

(2) Copies of all recorded documents listed as special Schedule B-2 exceptions thereunder (the "Recorded Documents").

(B) The Title Commitment shall include the Title Company's requirements for issuing the Title Policy, which shall be met by Seller as provided in Section 3.03(E) on or before the Closing Date (including

those requirements that must be met by releasing or satisfying monetary Encumbrances, but excluding Encumbrances that will remain after Closing as agreed to by the Buyer).

(1) If Buyer or its attorneys shall determine that the Survey or Title Commitment for the Purchased Assets is unsatisfactory to Buyer for reasons other than the existence of Permitted Exceptions or exceptions which are to be discharged by Seller at or before closing, the Buyer shall notify Seller within fifteen (15) days of receipt of the Title Commitment, of those liens, encumbrances, exceptions or qualifications to title which either are not Permitted Exceptions, are unsatisfactory to Buyer or are not contemplated by this Agreement to be discharged by Seller at or before closing, and any such liens, encumbrances, exceptions or qualifications shall be herein referred to as Title Defects. Seller shall notify Buyer in writing no later than five (5) business days after Seller's receipt of Buyer's notice setting forth the existence of any Title Defects and indicate to Buyer that Seller either (i) intends to cure the Title Defects within the applicable cure period, or (ii) intends not to cure some or all of such exceptions, identifying which of the Title Defects Seller intends to cure. If Seller elects not to cure any of the Title Defects, the Buyer may (i) terminate this Agreement with written notice to Seller within ten (10) business days of Seller's notice and receive an immediate refund of the Earnest Money Deposit or (ii) waive the objection and proceed to Closing.

(C) Seller shall use its Best Efforts to cure each Title Objection that Seller undertakes to cure and shall take all commercially reasonable steps required by the Title Company to eliminate said Title Objections as an exception to the Title Commitment. Any Title Objection that the Title Company is willing to insure over, on terms acceptable to Seller and Buyer, is herein referred to as an "Insured Exception." The Insured Exceptions, together with any title exception or matters disclosed by any survey and not objected to by the Buyer in the manner aforesaid, shall be deemed to be acceptable to Buyer. In the event Seller is unable to cure a Title Objection and/or Buyer objects to an Insured Exception, Buyer shall have the right to terminate this Agreement and shall have no liability or further obligation under this Agreement.

(D) Buyer shall have the right, but not the obligation, to do such surveys on the Easement Parcel as Buyer desires. Surveys procured by Buyer shall be at the sole cost and expense of Buyer.

(E) If Buyer desires to have any standard survey exceptions deleted or modified in the Title Policy, Buyer shall deliver to Seller's attorneys, no later than 5 days prior to the Closing Date, properly certified and current original surveys of the specified Easement Parcel that comply with Florida law.

SECTION 3.04. ENVIRONMENTAL PROVISIONS.

(A) For purposes of this Section:

(1) "Hazardous Materials" means any substance or material subject to regulation by any federal, state or local Governmental Body under any Environmental Law as a hazardous material, hazardous substance, hazardous waste, pollutant, contaminant, toxic waste, toxic substance as those terms or terms of similar import are defined, identified or regulated under any Environmental Laws, and any petroleum and petroleum products, by-products or breakdown products and any substance or material present in concentrations which exceed applicable standards or allowable limits implemented and enforced by the U.S. Environmental Protection Agency ("EPA"), Florida Department of Environmental Protection, or any local Governmental Body with authority to implement and/or enforce Environmental Laws.

(2) "Environmental Laws" means any statute, law, regulation, ordinance, injunction, judgment, order, or other decree of any governmental authority pertaining to the protection of the environment, including but not limited to the Comprehensive Environmental Response, Compensation and Liability Act; the Resource Conservation and Recovery Act; the Federal Water Pollution Control Act; the Oil Pollution Act of 1990; the Toxic Substances Control Act; the Superfund Amendments and Reauthorization Act of 1986; the Clean Air Act; the Emergency Planning and Community Right-to-Know Act; the Federal Insecticide, Fungicide and Rodenticide Act; the Endangered Species Act; and any comparable state statute, law, regulation, ordinance, injunction, judgment, order, or other decree. Any reference to legislative acts or regulations shall be deemed to include all amendments thereto and all regulations, orders decrees, judgments or notices issued thereunder.

(B) Except as set forth in **Schedule 3.04(B)**, Seller warrants that it has obtained all environmental permits and other Government Authorizations that are required in connection with the business and operation of the Utility System.

(C) Except as set forth in **Schedule 3.04(C)**, Seller warrants that, to the best of Seller's knowledge and belief, the Utility System is in full compliance with all applicable Environmental Laws and environmental permits. Except as set forth in Schedule 3.04(C), Seller has no knowledge of any basis for a violation, alleged violation or liability.

(D) Except as set forth in **Schedule 3.04(D)**, Seller warrants that it has not received notice of any violation, alleged violation or liability arising under any applicable federal, state or local statutes, laws and regulations (including, without limitation, any applicable environmental, building, zoning, or other law, ordinance or regulation) materially or adversely affecting the Purchased Assets or Utility System.

(E) Except as set forth in **Schedule 3.04(E)**, Seller warrants that, to the best of Seller's knowledge and belief, there are no Hazardous Materials present on or in the environment of the Utility System that are not in compliance with Environmental Laws, including any Hazardous Materials contained in barrels, aboveground or underground storage tanks, equipment (whether moveable or fixed) or other containers, either temporary or permanent. Seller has not disposed of any Hazardous Materials on the Fee Parcels or Easements, nor has Seller removed Hazardous Materials from the Fee Parcels or Easements, except as provided by law. For purposes of this Section, "material" means any matter reasonably expected to result in the expenditure of over Five Thousand and No/100 Dollars (\$5,000) to correct the non-compliance or satisfy the liability.

Buyer, at its expense, may perform assessments, as it deems appropriate, including Phase I Environmental Site Assessments (ESA) pursuant to applicable ASTM standards and Phase II Environmental Site Assessments for recognized environmental conditions identified in the Phase I Environmental Site Assessments. Seller shall cooperate with Buyer and its agents by providing reasonable access to the Utility System and Fee Parcels so that Buyer or its agents may conduct any Environmental Site Assessments.

If any ESA reveals Hazardous Materials on the Fee Parcels that require remedial action, Buyer, in its sole discretion, shall either: (a) request in writing that Seller take prompt action as necessary to expeditiously remediate the reported Hazardous Materials and provide the Buyer with copies of all documentation verifying that all remediation has occurred and applicable regulatory requirements have

been satisfied, in which case, Seller shall have five (5) business days from receipt of said request to notify Buyer whether or not Seller chooses to undertake said remedial measures. Should Seller choose not to undertake any remedial measures, Buyer may (i) terminate this Agreement with written notice to Seller within ten (10) business days of Seller's notice and receive an immediate refund of the Earnest Money Deposit or (ii) waive the objection and proceed to Closing; (b) attempt to negotiate with Seller a lesser Purchase Price for the Purchased Assets and proceed to Closing under the terms contained herein; provided, however, that if Seller and Buyer are unable to negotiate a lesser Purchase Price within twenty (20) days of Buyer's first offer to Seller, Buyer may terminate this Agreement; or (c) terminate this Agreement. Upon any termination under this Section 3.04, Seller and Buyer shall have no liability and no further obligation to each other under this Agreement.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

SECTION 4.01. REPRESENTATIONS AND WARRANTIES OF SELLER. Seller represents and warrants to Buyer as follows:

(A) Seller is duly organized, validly existing and has an active status under the laws of the State of Florida Seller has the power and authority to enter into this Agreement and to perform the terms and conditions of this Agreement.

(B) Except as set forth in **Schedule 4.01(B)**, to the best of Seller's knowledge and belief, there are no pending or threatened legal actions, suits, mediations, arbitrations, or other legal or administrative proceedings pending or threatened against Seller that could affect the Purchased Assets and there exist no facts that might result in any action, suit, mediation, arbitration, or other proceedings that might result in any adverse change in the Purchased Assets.

(C) Except as set forth in **Schedule 4.01(C)**, to the best of Seller's knowledge and belief, Seller is not in default under any Governmental Authorization. And Seller has not received notice of any claim of default with respect to any Governmental Authorization. Seller is not in default with respect to any

judgment, order, writ, verdict, injunction, decree or award applicable to it of any court or other government instrumentality or arbitrator having jurisdiction over it as pertaining to the Purchased Assets

(D) The execution and performance of this Agreement by Seller does not and will not violate or result in the breach of any term, or condition, or require the consent of any person not a party hereto under: (i) the Articles of Incorporation or by-laws of Seller or (ii) any material mortgage, indenture, contract, lease, license or other instrument, document or understanding, oral or written, to which Seller is a party or subject.

(E) Seller is not in default under any contract, agreement, lease or other instrument to which it or the Purchased Assets are bound. Except as set forth in **Schedule 4.01(E)**, Seller has no knowledge of any outstanding debts or accounts payable relating to the Purchased Assets to which Seller is a party.

(F) All returns of taxes, information and other reports required to be filed in any jurisdiction by Seller have been timely filed and all such tax returns are true, correct and complete in all material respects. All taxes applicable to Seller for the Purchased Assets that are due and payable have been paid.

(G) Seller has not dealt with a broker, salesman, or finder in connection with any part of the transaction contemplated by this Agreement, and, insofar as it knows; no broker, salesman or other person is entitled to any commission or fee with respect to such transaction as a result of Seller's actions.

(H) Except as set forth in **Schedule 4.01(H)** and the Permitted Real Estate Encumbrances, and without limiting the generality of any other provision of this Section 4.01, Seller warrants that Seller is the sole legal owner and has full right, power and ability to convey absolute interest and good and marketable title to the Easement Parcel, free and clear of all liens, claims, encumbrances and interests in the Easement Parcel.

(I) Except as set forth in **Schedule 4.01(I)**, and without limiting the generality of any other provision of this Section 4.01, Seller warrants that, as of Closing, Seller is the sole legal owner and has full right, power and ability to convey to Buyer clear title to all of the Purchased Assets.

(J) To the best of Seller's knowledge and belief, Seller's environmental representations and warranties contained in Section 3.04 are true and accurate and incorporated by reference into this Section 4.01.

SECTION 4.02. REPRESENTATIONS AND WARRANTIES OF BUYER. Buyer represents and warrants to Seller as follows:

(A) Buyer is duly organized, validly existing and has an active status under the laws of the State Florida Purchaser has the power and authority to enter into this Agreement and to perform the terms and conditions of this Agreement.

(B) Buyer is not subject to, nor a party to any proceeding, legal requirement or any other restriction of any kind or character that would prevent consummation of the transactions contemplated by this Agreement.

(C) Buyer has not dealt with a broker, salesman, or finder in connection with any part of the transaction contemplated by this Agreement, and, insofar as it knows, no broker, salesman or other person is entitled to any commission or fee with respect to such transaction.

(D) The execution and performance of this Agreement by Buyer does not and will not violate or result in the breach of any term or condition, or require the consent of any person not a party hereto under: (i) the Article of Incorporation or by-laws of Buyer or (ii) any material mortgage, indenture, contract, lease, license or other instrument, document or understanding, oral or written, to which Buyer is a party or subject.

ARTICLE V

ISSUANCE AND TRANSFER OF GOVERNMENTAL AUTHORIZATIONS

SECTION 5.01. ISSUANCE AND TRANSFER OF GOVERNMENTAL AUTHORIZATIONS. Within fifteen (15) business days of the expiration of the due diligence period provided in Section 3.02 above, Seller and Buyer jointly shall apply for, and thereafter diligently seek and pursue, the issuance, cancellation and/or transfer of all Governmental Authorizations necessary to operate

the Utility System. Each party shall be responsible for its own fees and costs in this regard. Any filing fees incurred in seeking such Governmental Authorizations shall be split evenly between the parties.

ARTICLE VI

CONDITIONS PRECEDENT TO THE BUYER'S OBLIGATION TO CLOSE

Buyer's obligation to purchase the Purchased Assets and to take the other actions required to be taken by Buyer at the Closing is subject to the satisfaction, at or prior to the Closing, of each of the following conditions (any of which may be waived by the Buyer, in whole or in part):

SECTION 6.01. SELLER'S PERFORMANCE. All of the covenants and obligations that Seller is required to perform or to comply with pursuant to this Agreement at or prior to the Closing (considered collectively), and each of these covenants and obligations (considered individually), shall have been duly performed and complied with in all material respects.

SECTION 6.02. SELLER'S REPRESENTATIONS AND WARRANTIES. All representations and warranties made by Seller in this Agreement shall be true, correct and complete, to the best of Seller's knowledge and belief, as of the Effective Date, and no breach or violation of such representations and warranties shall have occurred from the Effective Date up to and including the Closing Date.

SECTION 6.03. ADDITIONAL DOCUMENTS. Seller shall have caused the documents and instruments required by this Agreement and the following documents to be delivered (or made available) to the Buyer, in a form reasonably satisfactory to the Buyer:

- (A) Resolutions reflecting approval of this Agreement by Seller;
- (B) Such other documents as Buyer may reasonably request for the purpose of:
 - (1) Evidencing the performance by Seller of, or the compliance by Seller with, any covenant or obligation required to be performed or complied with by Seller; or
 - (2) Evidencing the release of all liens, security interests, and other encumbrances other than Permitted Real Estate Encumbrances.

(C) An Easement for the property upon which the fenced lift station that is located behind Lot 124 as depicted on Exhibit G.

SECTION 6.04. NO CONFLICT. Neither the consummation nor the performance of this Agreement will, directly or indirectly, materially contravene or conflict with or result in a material violation of or cause Buyer to suffer any material adverse consequence under any applicable Governmental Authorization or other legal order.

SECTION 6.05. GOVERNMENTAL AUTHORIZATIONS. All Governmental Authorizations shall have been obtained, cancelled or transferred, as the case may be, in accordance with Article V on terms satisfactory to Buyer.

ARTICLE VII

CONDITIONS PRECEDENT TO SELLER'S OBLIGATION TO CLOSE

Seller's obligation to sell the Purchased Assets and to take the other actions required to be taken by Seller at the Closing is subject to the satisfaction, at or prior to the Closing, of each of the following conditions (any of which may be waived by Seller in whole or in part):

SECTION 7.01. BUYER'S PERFORMANCE. All of the covenants and obligations that Buyer is required to perform or to comply with pursuant to this Agreement at or prior to the Closing (considered collectively), and each of these covenants and obligations (considered individually), shall have been performed and complied with in all material respects.

SECTION 7.02. BUYER'S REPRESENTATIONS AND WARRANTIES. All representations and warranties made by Buyer in this Agreement shall be true, correct and complete as of the Effective Date, and no breach or violation of such representations and warranties shall have occurred from the Effective Date up to and including the Closing Date.

ARTICLE VIII

COVENANTS OF SELLER

SECTION 8.01. OPERATION OF THE BUSINESS OF SELLER. Between the Effective Date and the Closing, Seller shall:

- (A) Conduct its business in the ordinary course of business consistent with past practice;
- (B) Confer with Buyer prior to implementing operational decisions relating to the Utility System of a material nature;
- (C) Maintain the Purchased Assets in a state of repair and condition that complies with Legal Requirements and is consistent with the requirements and normal conduct of Seller's business;
- (D) Comply with all legal requirements and contractual obligations applicable to the operation of Seller's business;
- (E) Use its best efforts to maintain its relations and good-will with its suppliers, customers and any others having business relations with it;
- (F) Cooperate with Buyer and assist Buyer in identifying the Governmental Authorizations required by Buyer to operate the business from and after the Closing Date and either (i) transferring existing Governmental Authorizations of Seller to Buyer, where permissible, or (ii) assisting Buyer in obtaining new Governmental Authorizations;
- (G) Upon request from time to time, execute and deliver all documents, make all truthful oaths, testify in any proceedings, whether before or after Closing, and do all other acts that may be reasonably necessary to consummate this Agreement, all without further consideration;
- (H) Maintain all books and records of Seller relating to Seller's business in the ordinary course of business;
- (I) Notify and consult with Buyer prior to the initiation, development, or execution of any plans for expansion of or improvements to the Utility System;

(J) Cooperate with Buyer in sending any customer notices that in Buyer's judgment are necessary or desirable in connection with the transactions contemplated herein;

(K) Not allow the levels of raw materials, supplies or other materials included in the Purchased Assets to vary materially from the levels customarily maintained; and

(L) Not make any material modification to any Governmental Authorization that relates to the Purchased Assets.

SECTION 8.02. NOTIFICATION. Between the Effective Date and Closing, Seller shall promptly notify Buyer, in writing, if it becomes aware of (a) any fact or condition that causes or constitutes a breach of this Agreement, (b) the occurrence after the Effective Date of any fact or condition that would or would be reasonably likely to (except as expressly contemplated by this Agreement) cause or constitute a breach of this Agreement During the same period, or (c) Seller also shall promptly notify the Buyer of the occurrence of any breach of any covenant of Seller in this Agreement or the occurrence of any event that may make the satisfaction of the conditions in this Agreement impossible or unlikely.

SECTION 8.03. PAYMENT OF LIABILITIES. Seller shall pay or otherwise satisfy in the ordinary course of business all of its liabilities and obligations as they come due.

ARTICLE IX

CLOSING AND RELATED PROCEDURES AND ADJUSTMENTS

SECTION 9.01. CLOSING DATE AND PLACE. The closing shall be held at such place as is mutually agreed upon by the parties within thirty (30) days following approval by the Florida Public Service Commission as evidenced by the issuance of a Consummating Order. Pursuant to Section 367.071(1), Florida Statutes, should the parties agree to close prior Florida Public Service Commission approval, the parties acknowledge that the sale is contingent upon approval of the Florida Public Service Commission.

SECTION 9.02. RECORDING FEES AND TAXES.

(A) Fees to record the deeds and any other instruments necessary to deliver title to Buyer shall be paid by Buyer.

(B) To the extent that taxes or other charges are due and payable with respect to the deeds and other instruments necessary to deliver title to the Purchased Assets to Buyer, said transfer taxes shall be paid by Seller. Any income taxes due and payable by Seller as a result of the sale of the Purchased Assets shall be paid by Seller.

SECTION 9.03. ACCOUNTS RECEIVABLE; ACCOUNTS PAYABLE; CUSTOMER DEPOSITS.

(A) All accounts receivable generated for services provided to customers prior to the Closing Date shall belong to Seller and Seller shall have the right and obligation to collect such accounts receivable. All accounts receivable generated for services provided to customers on and after the Closing Date shall belong to Buyer and Buyer shall have the right and obligation to collect such accounts receivable.

(B) All bills for services, materials and supplies rendered in connection with the operation of the Utility System prior to the Closing Date ("Accounts Payable"), shall be paid by Seller.

(C) Seller shall be responsible for all ad valorem or property taxes, prorated through the Closing Date. Taxes due thereafter, if any, shall be paid by Buyer.

SECTION 9.04. CONNECTION CHARGES.

(A) Connection Charges collected by Seller prior to the Closing Date for which the connection was not completed prior to Closing shall be a Purchased Asset.

(B) Connection Charges collected from and after Closing shall be Buyer's sole and separate property.

COSTS AND PROFESSIONAL FEES.

(C) Each party shall be responsible for securing its own counsel and advisors for representation in connection with the negotiation of this Agreement and all other matters associated with performance, cancellation or closing hereunder, unless otherwise specified herein. Each party shall be responsible for the payment of the fees of its own attorneys, bankers, engineers, accountants, and other professional

advisors or consultants in connection herewith. Seller's attorney will be responsible for the recording of the deeds and other instruments necessary to deliver title to Buyer.

SECTION 9.05. RISK OF LOSS. At all times prior to and through the time of Closing, Seller shall maintain adequate fire and extended insurance coverage for the cost of any repairs to the Purchased Assets that may be required as a result of casualty damage. The risk of loss to the Utility System prior to Closing shall be borne by Seller. The risk of loss to the Utility System after Closing shall be borne by Buyer.

SECTION 9.06. CLOSING PROCEDURE.

(A) On or prior to the Closing Date, Seller and Buyer shall execute all documents necessary to close the transaction.

(B) At Closing, the appropriate party shall execute and deliver or cause to be executed and delivered to the Closing the following documents in final form, together with any exhibits or appendices ("Transfer Documents"):

- (1) General warranty deed(s) for the conveyance of Fee parcels to be conveyed;
- (2) Assignment of Easements;
- (3) If necessary, general assignment of any Government Authorizations;
- (4) Bills of Sale or other documents of assignment and transfer, with full warranties of title to the personal property portion of Purchased Assets;
- (5) Post closing agreements, affidavits, assignment certificates, estoppel certificates, corrective instruments, releases, satisfactions or terminations necessary or required pursuant to this Agreement;
- (6) Title Commitments consistent with Section 3.03 of this Agreement;
- (7) Non-foreign affidavit;
- (8) Any affidavits, assignments, certificates, estoppel certificates, corrective instruments, releases, satisfactions, terminations or waivers necessary to close, including, but not limited

to, a no lien affidavit, a "gap" affidavit and those instruments identified by the Title Company insuring the Easement Parcel;

(9) Documents, in a form reasonably satisfactory to Buyer, evidencing the release of all liens, security interests, and other encumbrances other than Permitted Real Estate Encumbrances.

SECTION 9.07. DOCUMENTS AFTER THE CLOSING. From time-to-time after the Closing, each party hereto shall, upon request of the other, execute, acknowledge and deliver, or shall cause to be executed, acknowledged and delivered, all such further acts, deeds, assignments, bills of sale, transfers or other documentation for (1) confirming or correcting title in the name of Buyer or its successor(s) or perfecting possession by Buyer or its successor(s) of any or all of the Purchased Assets, including the establishment of a record of Easements without resort to litigation, expenditure of monies or other extraordinary means, for all facilities that are a part of the Utility System in existence or use at the time of Closing, or (2) otherwise fulfilling the obligations of the parties hereunder.

SECTION 9.08. RATES. Upon Closing the individual customers will be billed the wastewater rates applicable to Buyer's Lake Utility Service's system, or as otherwise set by the Florida Public Service Commission.

ARTICLE X

INDEMNITY AND ATTORNEYS FEES

SECTION 10.01. INDEMNITY

Seller agrees to indemnify (or defend at Buyer's sole option) Buyer, its successors and assigns, and hold them harmless against any loss, claim, damage, liability, expense or cost of Utility, arising out of or attributable to: 1) any act or omission of Seller or its agents, employees or contractors relating to Seller's ownership, maintenance, or operation of the Utility System prior to Closing, or 2) any intentional misrepresentation or breach of any representation, warranty or covenant on the part of Seller under this Agreement.

SECTION 10.02. ATTORNEYS FEES

In the event litigation is necessary to resolve any dispute arising under this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees and costs.

ARTICLE XI

GENERAL PROVISIONS

SECTION 11.01. APPLICABLE LAW; JURISDICTION AND VENUE. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida excluding any choice of law rules that may direct the application of the laws of any other jurisdiction.

SECTION 11.02. NOTICE.

(A) All notices, certificates or other communications hereunder shall be sufficiently given when hand delivered or mailed by registered or certified mail, postage prepaid, or by courier service, charges prepaid, or when delivered by facsimile transmission to the parties at the following addresses:

To Seller: Barrington Estates Property Holdings Homeowners'
Association, Inc.
c/o Empire Management Group
1135 East Avenue
Clermont, FL 34711
Phone: (352) 535-0099
Fax: (407) 567 - 7919

With Copy to:
Chelsea L. Metka, Esq.
The Metka Law Firm, P.A.
228 Annie Street
Orlando, Florida 32806
Phone: (407) 826 - 1952
Fax: 1 (888) 357 - 0255

To Buyer: Utilities, Inc. of Florida
c/o Utilities, Inc.
200 Weathersfield Ave.
Altamonte Springs, FL 32714
Attn: John Hoy, President
Phone: (847) 897-6461
Fax: () _____

with a copy to: Utilities, Inc.
2335 Sanders Road
Northbrook, IL 60062-6108
Attn: John Stover, General Counsel
Phone: (847) 498-6440
Fax: (847) 498-6498

(B) Any written notice given to one person in subsection (A) of this Section shall also be copied and provided to all other persons identified in subsection (A).

(C) The parties may, by notice in writing given to the others, designate any future or different addresses to which the subsequent notices, certificates or other communications shall be sent. Any notice shall be deemed given on the date such notice is delivered by hand, courier, or by facsimile transmission or five (5) days after the date mailed.

SECTION 11.03. ASSIGNMENT AND JOINDER.

(A) This Agreement may not be assigned without the prior written consent of the non-assigning party, which consent shall not be unreasonably withheld.

(B) This Agreement shall be construed as solely for the benefit of Seller and Buyer and their successors and assigns and no claim or cause of action shall accrue to or for the benefit of any other party.

(C) This Agreement shall be binding on and shall inure to the benefit of the parties to it and their respective successors and permitted assigns.

SECTION 11.04. AMENDMENTS AND WAIVERS. Except as otherwise provided in this Agreement, no amendment, supplement, modification or waiver of this Agreement shall be binding upon any party hereto unless executed in writing by such party. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision of this Agreement, whether or not similar, unless otherwise expressly provided in writing.

SECTION 11.05. ENTIRE AGREEMENT. This Agreement is the entire agreement between the parties and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions of the agreements, understandings, negotiations and discussions of the parties, whether oral or

written, pertaining to the subject matter hereof, and there are no warranties, representations or other agreements between the parties in connection with the subject matter hereof, except as specifically set forth herein.

SECTION 11.06. TERMINATION EVENTS. By notice given prior to or at the Closing, this Agreement may be terminated as follows:

(A) Without limiting the rights and remedies available to Buyer arising from Seller's failure to comply with its obligations under this Agreement, if the Governmental Authorizations set out in Article V, or if all conditions precedent to Buyer's obligation to close set out in Article VI have not been satisfied within 10 months after the Effective Date, Buyer shall have the right of termination, without further recourse by or liability to Seller, by delivery of written notice to Seller.

(B) Without limiting the rights and remedies available to Seller arising from Buyer's failure to comply with its obligations under this Agreement, if the Governmental Authorizations set out in Article V, or if all conditions precedent to Seller's obligation to close set out in Article VII have not been satisfied within 10 months after the Effective Date, Seller shall have the right of termination, without further recourse by or liability to Buyer, by delivery of written notice to Buyer.

(C) As otherwise provided in this Agreement.

SECTION 11.07. EFFECT OF TERMINATION.

(A) Each party's right of termination under Section 11.06 is in addition to any other rights it may have under this Agreement or otherwise and the exercise of such right of termination is not an election of remedies. If this Agreement is terminated pursuant to Section 11.06, all obligations of the parties under this Agreement shall terminate unless otherwise stated in this Agreement; provided, however, that if this Agreement is terminated because of a breach of this Agreement by the non-terminating party or because one or more of the conditions to the terminating party's obligations under this Agreement is not satisfied as a result of the party's failure to comply with its obligations under this Agreement, the terminating party's right to pursue all legal remedies will survive such termination unimpaired.

(B) Neither Seller nor Buyer shall be liable to the other in the event that after the Effective Date there occurs (1) a change of law that prevents the Closing, (2) any action by an unrelated third party that prevents the Closing, or (3) any legal order that prevents the Closing. Both parties shall diligently defend against a third party's attempt to prevent a Closing or Governmental Authorization.

(C) If a material breach of any provision of this Agreement has been committed by Buyer and such breach has not been waived by Seller, but does not result in termination of the Agreement, Seller retains all remedies available to it at law or in equity with respect to such breach.

(D) If a material breach of any provision of this Agreement has been committed by Seller and such Breach has not been waived by Buyer, but does not result in termination of this Agreement, Buyer retains all remedies available to it at law or in equity with respect to such breach.

SECTION 11.08. COUNTERPARTS. This Agreement may be executed in counterparts, each of which shall be considered an original. The Parties expect that the Seller will execute this Agreement before execution by the Buyer. Seller understands and agrees that Buyer will not execute this Agreement without the prior approval of its Board of Directors, whose discretion to accept or reject this Agreement prior to execution by Buyer shall in no way be limited by Seller's execution hereof.

SECTION 11.09. SECTION HEADINGS. Any headings preceding the texts of the several articles, sections or exhibits in this Agreement shall be solely for the convenience of reference and shall not constitute a part of this Agreement, nor affect its meaning, construction or effect.

SECTION 11.10. SEVERABILITY. In the event any term or provision of this Agreement is held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement and the remainder of this Agreement shall be construed to be in full force and effect.

SECTION 11.11. EXHIBITS AND SCHEDULES. All exhibits, schedules and attachments referred to herein are intended to be and hereby are made specifically a part of this Agreement.

SECTION 11.12. INTERPRETATION. Each party agrees that (a) it has participated substantially in the negotiation and drafting of this Agreement and is thoroughly aware of all of the terms

of this Agreement and the intent of same, and (b) all presumptions and/or burdens of proof concerning any interpretation of this Agreement shall not be affected by any statutory or judicial principles casting such presumptions against and/or burdens of proof on a party responsible for the drafting and/or written form of an agreement or contract.

SECTION 11.13. SURVIVAL. All covenants, agreements, representations and warranties made herein and in documents delivered in support of this Agreement shall be deemed to have been material and relied on by the parties and shall survive the Closing and delivery of the Warranty Deed.

IN WITNESS WHEREOF, the Seller and Buyer have caused this Agreement to be duly executed and entered into on the date first above written.

BARRINGTON ESTATES PROPERTY
HOLDINGS HOMEOWNERS'
ASSOCIATION, INC.

By: 
~~Larry Clifton~~ Alexis Lewis
President

UTILITIES, INC. OF FLORIDA

By: 
John Hoy
President

EXHIBIT "B"

Barrington Estates					
Sewer Net Investment, Est. (\$)				Small (Class C)	NBV
Asset Description	Unit Value	Units	Gross Value	Life	as of 1/2016
Single Service Connections	300.0	20	\$6,000	35	4,457
Double Service Connections	390.0	64	\$24,960	35	18,542
Package Treatment Plant Concrete Mack	4.6	49,000	\$224,910	27	149,940
Magnetic Tape	0.3	8,685	\$2,606	10	261
4" C900 PVC F.M.	9.5	1,100	\$10,450	27	6,967
4" Plug Valve and Box	1,350.0	1	\$1,350	20	743
Sewer Gravity Mains - 8" DIP (0'-6'Dp.) (LF)	25.0	20	\$500	40	388
Sewer Gravity Mains - 8" DIP (10'-12' Dp.) (LF)	29.0	20	\$580	40	450
M.J. D.I. Fittings (E/L)	450.0	3	\$1,350	33	982
Sewer Gravity Mains - 8" PVC (0'-6' Dp.) (LF)	12.5	3,939	\$49,238	40	38,159
Sewer Force Main - 8" PVC (6'-8' Dp.) (LF)	13.8	1,495	\$20,556	27	13,704
Sewer Force Main - 8" PVC (8'-10' Dp.) (LF)	14.8	1,196	\$17,641	27	11,761
Sewer Force Main - 8" PVC (10'-12' Dp.) (LF)	16.0	455	\$7,280	27	4,853
Sewer Force Main - 8" PVC (12'-14' Dp.) (LF)	20.0	260	\$5,200	27	3,467
Sewer Force Main - 8" PVC (14'-16' Dp.) (LF)	22.0	1,066	\$23,452	27	15,635
Sewer Force Main - 8" PVC (16'-18' Dp.) (LF)	25.0	234	\$5,850	27	3,900
Sewer Duplex Lift Station (<5HP) (<5'/<16') Wetwell	35,075.0	1	\$35,075	22	20,726
6' Fencing w/ 3-Strands Barb Wire	16.0	460	\$7,360	10	736
Concrete Manholes (0'-6' Dp.)	1,890.0	19	\$35,910	27	23,940
Concrete Manholes (6'-8' Dp.)	2,235.0	4	\$8,940	27	5,960
Concrete Manholes (8'-10' Dp.)	2,645.0	5	\$13,225	27	8,817
Concrete Manholes (10'-12' Dp.)	3,020.0	3	\$9,060	27	6,040
Concrete Manholes (14'-16' Dp.)	3,700.0	6	\$22,200	27	14,800
Concrete Manholes (16'-18')	4,250.0	1	\$4,250	27	2,833
Drop M.H. Connections	1,300.0	4	\$5,200	27	3,467
Totals			\$543,142		\$361,525
	Estimated GBV		\$543,142		
Depreciation over 9 years	Estimated NBV				361,525

Exhibit 4: Consolidated Net Operating Income - Water

Schedule of Water Net Operating Income - Consolidated

Florida Public Service Commission

Company: Utilities, Inc. of Florida
 Docket No.: 160101-WS
 Test Year Ended: 12/31/2015
 Interim [] Final [X]
 Historic [X] Projected []

Schedule: B-1
 Page 1 of 1
 Preparer: Deborah Swain

Explanation: Provide the calculation of net operating income for the test year. If amortization (Line 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Line No.	(1) Description	(2) Balance Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Requested Revenue Adjustment	(6) Requested Annual Revenues
1	OPERATING REVENUES	\$ 13,336,372	\$ 313,247 (A)	\$ 13,649,620	\$ 2,721,001 (A)	\$ 16,370,621
2						
3	Operation & Maintenance	6,567,028	161,390 (B)	6,728,418	- (B)	6,728,418
4	Depreciation, net of CIAC Amort.	2,775,996	(359,505) (C)	2,416,491	- (C)	2,416,491
5						
6	Amortization	(20,484)	20,484 (D)	-	- (D)	-
7						
8	Taxes Other Than Income	1,537,369	59,149 (E)	1,596,518	122,446 (E)	1,718,964
9						
10	Provision for Income Taxes	794,304	(33,420) (F)	760,884	728,686 (F)	1,489,570
11						
12	OPERATING EXPENSES	11,654,214	(151,903)	11,502,310	851,132	12,353,443
13						
14	NET OPERATING INCOME	\$ 1,682,158	\$ 465,150	\$ 2,147,309	\$ 1,869,869	\$ 4,017,178
15						
16						
17						
18	RATE BASE	\$ 41,341,110	\$ 10,529,324	\$ 51,870,434	\$ (4,952)	\$ 51,865,482
19						
20						
21	RATE OF RETURN			4.14%		7.75%
22						

EXHIBIT "C"

Exhibit 5: Consolidated Net Operating Income - Wastewater

Schedule of Wastewater Net Operating Income - Consolidated

Florida Public Service Commission

Company: Utilities, Inc. of Florida
 Docket No.: 160101-WS
 Test Year Ended: 12/31/2015
 Interim [] Final [X]
 Historic [X] Projected []

Schedule: B-2
 Page 1 of 1
 Preparer: Deborah Swain

Explanation: Provide the calculation of net operating income for the test year. If amortization (Line 4) is related to any amount other than an acquisition adjustment, submit an additional schedule showing a description and calculation of charge.

Line No.	(1) Description	(2) Balance Per Books	(3) Utility Test Year Adjustments	(4) Utility Adjusted Test Year	(5) Requested Revenue Adjustment	(6) Requested Annual Revenues
1	OPERATING REVENUES	\$ 15,094,296	\$ 535,972 (A)	\$ 15,630,268	\$ 4,194,451 (A)	\$ 19,824,720
2						
3	Operation & Maintenance	7,654,406	1,110,689 (B)	8,765,096	- (B)	8,765,096
4						
5	Depreciation, net of CIAC Amort.	2,234,330	620,882 (C)	2,855,212	- (C)	2,855,212
6						
7	Amortization	(7)	7 (D)	-	- (D)	-
8						
9	Taxes Other Than Income	1,309,659	517,970 (E)	1,827,628	188,751 (E)	2,016,379
10						
11	Provision for Income Taxes	673,520	(682,615) (F)	(9,095)	1,685,009 (F)	1,675,914
12						
13	OPERATING EXPENSES	11,871,908	1,566,932	13,438,841	1,873,760	15,312,601
14						
15	NET OPERATING INCOME	\$ 3,222,388	\$ (1,030,960)	\$ 2,191,428	\$ 2,320,692	\$ 4,512,119
16						
17						
18	RATE BASE	\$ 40,936,678	\$ 17,363,084	\$ 58,299,762	\$ (99,455)	\$ 58,200,307
19						
20						
21	RATE OF RETURN			3.76%		7.75%
22						

Exhibit A to Easement and Memorandum of Agreement
(See attached legal description of property.)

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN SECTIONS 11 AND 14, TOWNSHIP 23 SOUTH, RANGE 25 EAST, OF LAKE COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 23 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA; THENCE RUN N 00°48'18" E ALONG THE WEST LINE OF SAID SOUTHWEST 1/4, A DISTANCE OF 1311.35 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE RUN S 89°43'28" E ALONG SAID NORTH LINE, A DISTANCE OF 860.94 FEET TO A POINT ON THE EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE RUN S 00°47'02" W ALONG SAID EAST LINE, A DISTANCE OF 656.57 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE RUN S 89°38'46" E ALONG SAID NORTH LINE, A DISTANCE OF 628.18 FEET TO A POINT ON THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN S 00°45'46" W ALONG SAID EAST LINE, A DISTANCE OF 657.43 FEET TO A POINT ON THE SOUTH LINE OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN N 89°34'05" W ALONG SAID SOUTH LINE, A DISTANCE OF 628.41 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 23 SOUTH, RANGE 25 EAST; THENCE RUN S 00°55'45" W ALONG SAID EAST LINE, A DISTANCE OF 678.12 FEET TO A POINT; THENCE LEAVING SAID EAST LINE RUN N 89°11'42" W, A DISTANCE OF 184.93 FEET; THENCE RUN N 72°01'37" W, DISTANCE OF 52.33 FEET; THENCE RUN N 89°11'42" W, A DISTANCE OF 240.00 FEET; THENCE RUN S 73°38'12" W, A DISTANCE OF 52.33 FEET; THENCE N 89°11'42" W, A DISTANCE OF 136.26 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 23 SOUTH, RANGE 25 EAST; THENCE RUN N 00°54'43" E ALONG SAID WEST LINE, A DISTANCE OF 673.82 FEET TO THE POINT OF BEGINNING.

CONTAINING 39.5528 ACRES OF LAND MORE OR LESS.

A portion of Section 14, Township 23 South, Range 25 East, Lake County, Florida, being described as follows:

BEGIN at the southwest corner of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 14; thence run N $00^{\circ}54'43''$ E, along the west line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 14, a distance of 649.14 feet to a point on the south line of BARRINGTON ESTATES PHASE 1, according to the plat thereof, as recorded in Plat Book 62, Pages 46 through 49, Public Records of Lake County, Florida; thence run easterly along the southerly line of said BARRINGTON ESTATES PHASE 1 the following courses and distances; run S $89^{\circ}11'42''$ E, a distance of 136.26 feet; thence run N $73^{\circ}38'12''$ E, a distance of 52.33 feet; thence run S $89^{\circ}11'42''$ E, a distance of 240.00 feet; thence run S $72^{\circ}01'37''$ E, a distance of 52.33 feet; thence run S $89^{\circ}11'42''$ E, a distance of 184.93 feet to a point on the east line of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 14; thence run S $00^{\circ}55'45''$ W, along the east line of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 14, a distance of 644.55 feet to a point on the south line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 14; thence run N $89^{\circ}35'33''$ W, along the south line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 14, a distance of 661.02 feet to the POINT OF BEGINNING.

Containing 9.92 acres, more or less.



Prepared by and Return to:
Cara Singeltary, Esq.
Bret Jones, P.A.
700 Almond Street
Clermont, FL 34711

Utility and Water Treatment Facilities Easement

This Utility and Water Treatment Facilities Easement Agreement is executed this 16th day of OCTOBER, 2012 ("Agreement"). Centennial Bank ("Grantor") whose address is 1515 E. Hwy 50, Clermont, FL 34711 swears that Grantor is the legal owner of the referenced property and conveys to Barrington Estates Property Holdings Homeowners' Association, Inc. individually, together with the owners of the Benefitted Property described herein ("Grantee"), whose address is 6972 Lake Gloria Blvd., Orlando, FL 32809, an Utility and Water Treatment Facilities Easement subject to the terms and conditions hereof.

Grantor warrants that Grantor is the fee owner of certain real estate situated in the Town of Clermont, County of Lake, State of Florida, which is legally described in Exhibit A attached hereto and incorporated herein by reference (referred to hereinafter as the "Burdened Property").

Grantor hereto has determined that it is in Grantor's best interest for the Grantor to grant the Grantee, as owner of certain real estate situated in the Town of Clermont, County of Lake, State of Florida, which is legally described in Exhibit B attached hereto and incorporated herein by reference (referred to hereinafter as the "Benefitted Property"), an easement in, along, and below the Burdened Property for utility and water treatment facilities purposes ("Easement Property");

THEREFORE, in consideration of the foregoing:

1. The Grantor hereby grants and conveys to Grantee a perpetual utility and water treatment facilities easement (which can be over, under, and/or across the Burdened Property), including the right to ingress and egress to the easement, for use, construction, reconstruction, alteration, improvement, maintenance, and repair (to the extent the Grantee considers desirable) of pipes, lift stations, water treatment facilities, and other necessary or desirable appurtenances to and/or for a utility system and/or water treatment facilities for the benefit of the Grantee. For purposes of this Agreement, the Easement shall be described as follows:

Exhibit C- Easement Property legal description

2. The Easement will be of equal allocation to all lots located in the Benefitted Properties of the Grantee.

3. Grantee, its heirs, successors, and assigns, shall maintain the easement and all improvements thereon, (including but not limited to the Water Treatment Facility, underground pipes, etc.), as required under applicable building codes, regulations, and in the condition of the Easement Property at the time the Easement is created or as improved by Grantor, its successors or assigns in the future.

EXHIBIT "E"

4. Grantee, its heirs, successors, and assigns, shall maintain general liability insurance on all improvements on the Easement Property, including but not limited to the Water Treatment Facility, underground pipes, etc., with limits of not less than \$2,000,000.00 per occurrence for bodily injury and property damage liability combined. The policy shall include coverage for liabilities arising out of premises, operations, independent contractors, products, completed operations, personal & advertising injury, and liability assumed under an insured contract. This insurance shall apply separately to each insured against whom claim is made or suit is brought subject to the contractor's limit of liability.

5. Grantee and Grantor, together with their respective heirs, successors, and assigns shall each indemnify the other, for any acts and omissions arising out of such party's use of the Easement and the improvements thereon, and for the acts and omissions of any such party's customers, agents, guests, contractors, and employees, and other permitted users.

6. Grantor may, upon reasonable notice to Grantee (which, except for emergency situations, shall be not less than sixty (60) days), and for purposes of development of construction or improvements to Burdened Property, temporarily or permanently, relocate the subject Easement or any part thereof to such areas as may be reasonably approved by Grantee, provided that any such relocation shall not result in any diminution of capacity, quality, nor result in the loss of use or access, whether temporary or permanent, on the part of the Grantee. In the event Grantor chooses to relocate the Easement, Grantor will be responsible for the cost of physically relocating the Easement improvements and all items necessary for Grantee's continued use of the Easement and the Improvements thereon; for the preparation of a new survey and legal description of the Easement Property; for payment of all costs of amending documents of title (including all costs of obtaining the required consents); need for any other costs or expenses (whether direct, incidental, or direct) arising out of or related to Grantor's election to relocate the Easement. The relocated easement must have the same utility (i.e., serve and/or perform the same, substantially similar, or better functions and services) to the Benefited Property.

7. The Grantor and Grantee shall have no liability to each other for acts or omissions that occur before or after their individual periods of ownership of the respective Burdened and Benefited Properties (i.e., once the properties have been assigned or transferred).

8. Grantor reserves unto itself the following rights, to the extent they do not unreasonably interfere with Grantee's use thereof:

- a. The right to drain into the pipes of the Water Treatment Facility and/or to use the lift station and rapid infiltration basin for the benefit of the Burdened Property (or any part thereof). This right is limited to the capacity of the then-existing improvements as determined by the Department of Environmental Protection and the applicable Water Management District. Grantor covenants that its use of the foregoing shall be at no cost or expense to the Grantee, nor adversely impact the rights of Grantee, and Grantor shall promptly pay when due any fees or costs associated with its use of the Easement and the facilities contained therein. The parties expressly agree that first priority of use of the improvements, including but

not limited to the stormwater ponds, rapid infiltration basin, pipes, waste water treatment facility, and pond, will be given to the Grantee, its successors and assigns.

- b. The right to install additional improvements or capacity to the existing improvements to the extent reasonably possible to accomplish the drainage and/or use detailed in Paragraph 8(a). Any such installation(s) shall be at Grantor's sole cost and expense. In the event Grantor expands the improvements or capacity of the existing improvements as described in this Paragraph 8(b), Grantor and Grantee will agree to a cost sharing arrangement determined by the pro-rated use of the additional improvements or capacity.

9. Grantee, as the homeowner's association, has the right to assign the rights of this Agreement by a written recorded assignment.

10. This Agreement is subject to all Federal, State, County, City and Community Association Rules and Regulations.

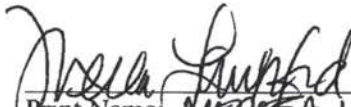
11. All rights, title, and privileges to the Easement herein granted shall run with the land and shall be binding upon Grantors and all persons claiming by, through, or under Grantors and inure to the benefit of the Grantee, its successors and assigns. Grantor will defend the title to said Easement against all persons claiming by, through, and under Grantor.

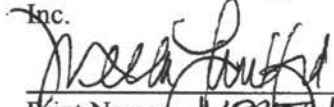
12. All references to "Grantor" and "Grantee" shall include its successors and/or assigns.

IN WITNESS WHEREOF, the Grantors have hereunto set their hands and seals to this Utility and Water Facilities Easement this 16th day of OCTOBER, 2012.

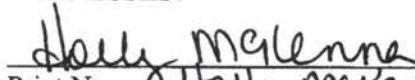
Grantor: Centennial Bank

Grantee: Barrington Estates Property Holdings Homeowners' Association, Inc.


 Print Name: MERCEDES LARKWOOD
 Its: Sr. VICE PRESIDENT


 Print Name: MERCEDES LARKWOOD
 Its: PRESIDENT

WITNESSES:


 Print Name: Holly McKenna

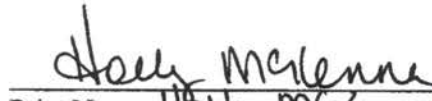

 Print Name: Holly McKenna

EXHIBIT A

That part of the East ½ of the Southwest ¼ of the Northeast ¼ and that part of the West ½ of the Southeast ¼ of the Northeast ¼ lying South and West of State Road No. S-565-A, in Section 10, Township 23 South, Range 25 East, Lake County, Florida.

Southwest ¼ of the Northwest ¼ of the Northwest ¼ of Section 14, Township 23 South, Range 25 East, and the Southeast ¼ of the Southwest ¼ of the Southwest ¼ of Section 11, Township 23 South, Range 25 East, Less right-of-way for Public Roads per Warranty Deed from Samuel Roen and Marcia S. Roen, his wife, to John P. Adams Properties, Inc., a Florida Corporation recorded in Deed Book 963, Page 2146, all of the Public Records of Lake County, Florida.

The West ½ of the Southwest ¼ of the Southwest ¼ of Section 11, and the Northwest ¼ of the Northwest ¼ of the Northwest ¼ of Section 14, in Township 23 South, Range 25 East, Lake County, Florida.

Tracts 5 to 12, inclusive, and Tracts 21, 22, 27, and 28 in Section 15, Township 23 South, Range 25 East, in Groveland Farms, a Subdivision in Lake County, Florida, according to the Plat thereof recorded in Plat Book 2, Pages 10 and 11, Public Records of Lake County, Florida.

Tracts 55, 56, 57, and 58 in Section 10, Township 23 South, Range 25 East, in Groveland Farms, a Subdivision in Lake County, Florida, according to the Plat thereof recorded in Plat Book 2, Pages 10 and 11, Public Records of Lake County, Florida.

The West ½ of the Southeast ¼, and the West ½ of the Northeast ¼ of the Southeast ¼, Less the right-of-way of State Road No. S-565-A, in Section 10, Township 23 South, Range 25 East, Lake County, Florida.

LESS AND EXCEPT

Commencing at the East ¼ corner of Section 10; thence N 89°18'38" W along the North line of the Southeast ¼ of said Section 10 for 1363.80 feet; thence departing said North line S 00°41'30" W, for 24.90 feet to the POINT OF BEGINNING; thence S 02°31'43" W for 224.21 feet; thence N 89°59'39" W for 224.10 feet; thence N 02°21'29" E for 254.85 feet; thence S 89°49'43" E for 124.69 feet; thence S 02°35'07" W for 30.03 feet; thence S 89°49'43" E for 100.17 feet to the POINT OF BEGINNING.

ALSO LESS

That part of Tract 28 of GROVELAND FARMS, as recorded in Plat Book 2, Pages 10 and 11, Public Records of Lake County, Florida, being described as follows:

Begin at the Southwest corner of said Tract 28; thence N 00°57'49" E along the Westerly line of said Tract 28 for 644.94 feet; thence departing said Westerly line S 77°49'20" E for 2.83 feet; thence S 21°16'03" E for 80.71 feet; thence S 04°32'56" W for 54.53 feet; thence S 45°39'29" E for 42.15 feet; thence S 25°43'09" E for 43.98 feet; thence S 13°50'50" E for 58.38 feet; thence

S 33°42'53" E for 26.57 feet; thence S 38°37'35" E for 46.59 feet; thence S 62°36'36" E for 35.08 feet; thence S 49°52'34" E for 48.43 feet; thence S 89°18'21" E for 36.22 feet; thence S 57°41'52" E for 44.93 feet; thence S 66°58'28" E for 53.99 feet; thence S 47°44'58" E for 52.41 feet; thence S 69°55'51" E for 52.90 feet; thence S 85°45'41" E for 68.85 feet; thence S 27°36'10" E for 61.97 feet; thence N 81°33'11" E for 56.75 feet; thence S 01°03'56" W for 54.00 feet; thence S 18°27'08" W for 34.44 feet; thence S 17°09'45" W for 44.31 feet; thence S 35°41'24" W for 8.76 feet to the Southerly line of said Tract 28; thence N 89°37'01" W along said Southerly line for 549.57 feet to the POINT OF BEGINNING.

ALSO LESS

A portion of Section 14, Township 23 South, Range 25 East, Lake County, Florida, being described as follows:

BEGIN at the southwest corner of the Northwest ¼ of the Northwest ¼ of said Section 14; thence run N 00°54'43" E, along the west line of the Northwest ¼ of the Northwest ¼ of said Section 14, a distance of 649.14 feet to a point on the south line of BARRINGTON ESTATES PHASE 1, according to the plat thereof, as recorded in Plat Book 62, Pages 46 through 49, Public Records of Lake County, Florida; thence run easterly along the southerly line of said BARRINGTON ESTATES PHASE 1 the following courses and distances; run S 89°11'42" E, a distance of 136.26 feet; thence run N 73°38'12" E, a distance of 52.33 feet; thence run S 89°11'42" E, a distance of 240.00 feet; thence run S 72°01'37" E, a distance of 52.33 feet; thence run S 89°11'42" E, a distance of 184.93 feet to a point on the east line of the Southwest ¼ of the Northwest ¼ of the Northwest ¼ of said Section 14; thence run S 00°55'45" W, along the east line of the Southwest ¼ of the Northwest ¼ of the Northwest ¼ of said Section 14, a distance of 644.55 feet to a point on the south line of the Northwest ¼ of the Northwest ¼ of said Section 14; thence run N 89°35'33" W, along the south line of the Northwest ¼ of the Northwest ¼ of said Section 14, a distance of 661.02 feet to the POINT OF BEGINNING.

Containing 9.92 acres, more or less.

ALSO LESS

The Plat of Barrington Estates Phase I, as recorded in Plat Book 62, Pages 46, 47, 48, and 49, Public Records of Lake County, Florida

EXHIBIT B

PARCEL 1:

A portion of Section 14, Township 23 South, Range 25 East, Lake County, Florida, being described as follows:

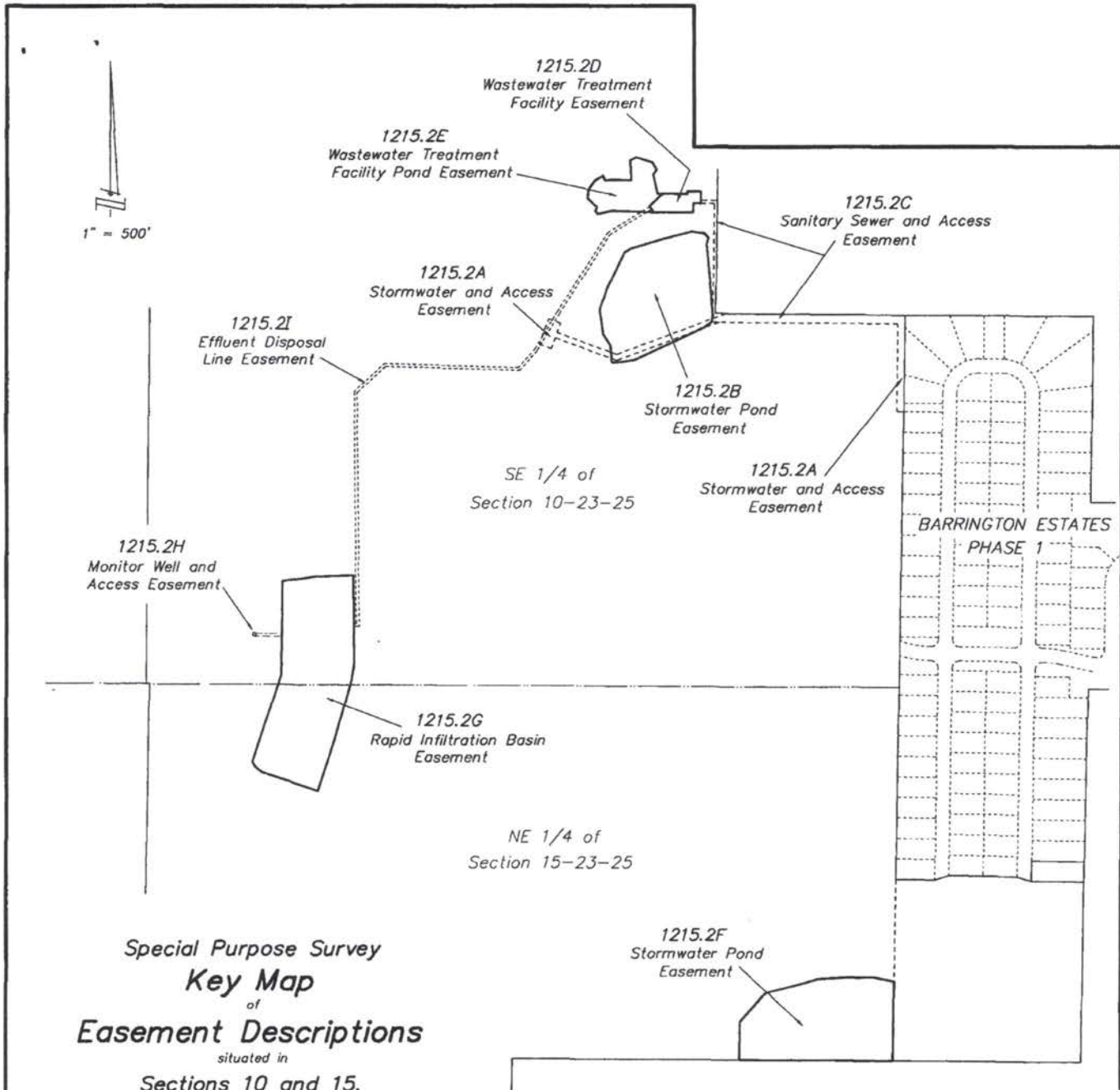
BEGIN at the southwest corner of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 14; thence run N $00^{\circ}54'43''$ E, along the west line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 14, a distance of 649.14 feet to a point on the south line of BARRINGTON ESTATES PHASE 1, according to the plat thereof, as recorded in Plat Book 62, Pages 46 through 49, Public Records of Lake County, Florida; thence run easterly along the southerly line of said BARRINGTON ESTATES PHASE 1 the following courses and distances; run S $89^{\circ}11'42''$ E, a distance of 136.26 feet; thence run N $73^{\circ}38'12''$ E, a distance of 52.33 feet; thence run S $89^{\circ}11'42''$ E, a distance of 240.00 feet; thence run S $72^{\circ}01'37''$ E, a distance of 52.33 feet; thence run S $89^{\circ}11'42''$ E, a distance of 184.93 feet to a point on the east line of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 14; thence run S $00^{\circ}55'45''$ W, along the east line of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 14, a distance of 644.55 feet to a point on the south line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 14; thence run N $89^{\circ}35'33''$ W, along the south line of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of said Section 14, a distance of 661.02 feet to the POINT OF BEGINNING.

Containing 9.92 acres, more or less.

AND

PARCEL 2:



Lots 1 to 14 inclusive, 16, 17, 18, 19, 20, 21, 23 to 30 inclusive, 45, 46, 47, 51 to 79 inclusive, 83 to 86 inclusive, 89 to 97, inclusive, 99 to 108, inclusive, and 110 to 118 inclusive, and Tract 10, of Barrington Estates Phase I, according to the Plat thereof recorded in Plat Book 62, Pages 46, 47, 48, and 49, Public Records of Lake County, Florida



**Special Purpose Survey
Key Map
of
Easement Descriptions**
situated in
**Sections 10 and 15,
Township 23 South, Range 25 East
Lake County, Florida**

Not a Boundary Survey.
See GBA Job No. 1215.2 "A" through "I" for individual easement descriptions.

SKETCH OF DESCRIPTION ONLY - NOT A SURVEY
NO CORNERS WERE SET AND GANUNG-BELTON ASSOCIATES, INC. ASSUMES NO RESPONSIBILITY BEYOND ACCEPTED MATHEMATICAL CLOSURES. ALL BEARINGS AND DISTANCES SHOWN HEREON ARE SUBJECT TO FIELD VERIFICATION.

PREPARED FOR: Centennial Bank	JOB NO. 1215.2	SKETCH OF DESCRIPTION NOT VALID WITHOUT THE ORIGINAL RAISED SEAL AND SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO THIS SKETCH OF DESCRIPTION BY SOMEONE OTHER THAN THE SIGNING PARTY IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY.
 GANUNG - BELTON ASSOCIATES, INC. professional surveyors and mappers	SHEET 1 of 1	GBA Job No. 7194  R. CLAYTON GANUNG REG. P.L.S. NO. 4236
1275 E. Robinson Street, Orlando, FL 32801 (407) 894-6656	DATE 6/25/12 Rev. 7/20/12 SCALE As Noted	

Legal Description

A portion of Lots 55 and 56, GROVELAND FARMS, according to the plat thereof, as recorded in Plat Book 2, Pages 10 and 11, Public Records of Lake County, Florida and situated in Section 10, Township 23 South, Range 25 East, Lake County, Florida, being described as follows:

BEGIN at the northwest corner of BARRINGTON ESTATES PHASE 1, according to the plat thereof, as recorded in Plat Book 62, Pages 46 through 49, Public Records of Lake County, Florida; thence run S 00°48'18" W, along the west line of said BARRINGTON ESTATES PHASE 1, a distance of 340.52 feet; thence, departing said west line, run N 89°11'42" W, a distance of 25.00 feet; thence run N 00°48'18" E, a distance of 310.38 feet; thence run N 89°31'02" W, a distance of 623.71 feet; thence run S 69°35'31" W, a distance of 384.81 feet; thence run N 69°58'54" W, a distance of 229.80 feet; thence run S 20°01'06" W, a distance of 40.00 feet; thence run N 69°58'54" W, a distance of 45.00 feet; thence run N 20°01'06" E, a distance of 95.00 feet; thence run S 69°58'54" E, a distance of 45.00 feet; thence run S 20°01'06" W, a distance of 35.00 feet; thence run S 69°58'54" E, a distance of 222.44 feet; thence run N 69°35'31" E, a distance of 409.18 feet to a point on the north line of the Southeast 1/4 of the Southeast 1/4 of said Section 10; thence run S 89°31'02" E, along the north line thereof, a distance of 626.36 feet to the POINT OF BEGINNING.

Containing 1.00 acre, more or less.

Not a Boundary Survey.
 Legal description was prepared by the Surveyor.
 See Sheet 2 of 2 for Sketch.

Sketch of Description
 of a

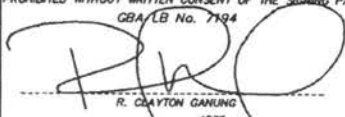

Stormwater and Access Easement

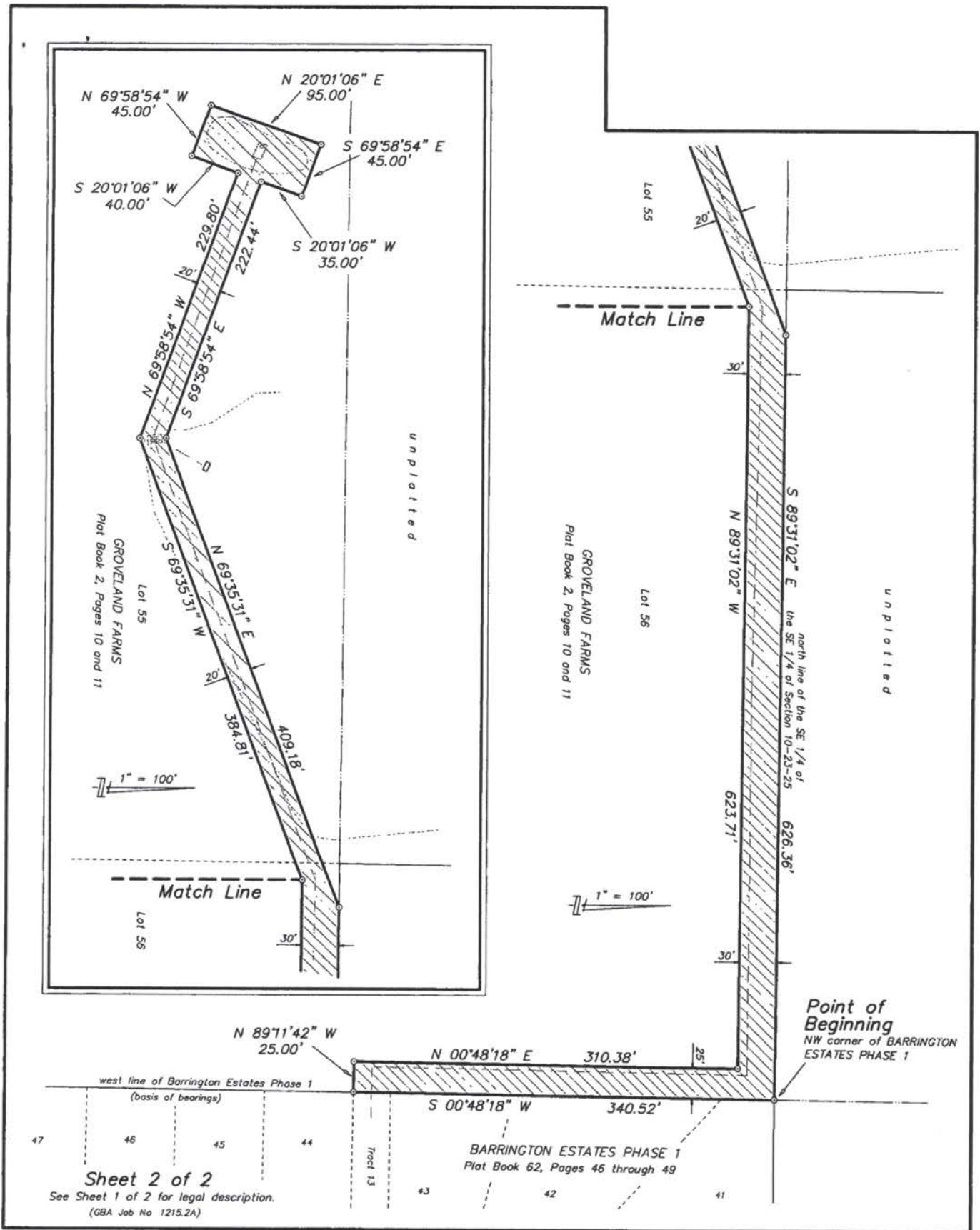
situated in

**Section 10, Township 23 South, Range 25 East
 Lake County, Florida**

SKETCH OF DESCRIPTION ONLY - NOT A SURVEY

NO CORNERS WERE SET AND GANUNG-BELTON ASSOCIATES, INC. ASSUMES NO RESPONSIBILITY BEYOND ACCEPTED MATHEMATICAL CLOSURES. ALL BEARINGS AND DISTANCES SHOWN HEREON ARE SUBJECT TO FIELD VERIFICATION.

PREPARED FOR: Centennial Bank		JOB NO. 1215.2A	SKETCH OF DESCRIPTION NOT VALID WITHOUT THE ORIGINAL RAISED SEAL AND SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO THIS SKETCH OF DESCRIPTION BY SOMEONE OTHER THAN THE SIGNING PARTY IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY. GRA/LB No. 7194  R. CLAYTON GANUNG REG. P.L.S. NO. 4236
 GANUNG - BELTON ASSOCIATES, INC. professional surveyors and mappers		SHEET 1 of 2	
1275 E. Robinson Street, Orlando, FL 32801 (407) 894-6656		DATE 6/25/12	
		SCALE 1" = 100'	



GROVELAND FARMS
Plat Book 2, Pages 10 and 11

GROVELAND FARMS
Plat Book 2, Pages 10 and 11

1" = 100'

1" = 100'

Sheet 2 of 2
See Sheet 1 of 2 for legal description.
(GBA Job No 1215.2A)

Point of Beginning
NW corner of BARRINGTON
ESTATES PHASE 1

BARRINGTON ESTATES PHASE 1
Plat Book 62, Pages 46 through 49

Legal Description

A portion of the West 1/2 of the Northeast 1/4 of the Southeast 1/4 of Section 10, Township 23 South, Range 25 East, Lake County, Florida together with a portion of Lot 55, GROVELAND FARMS, according to the plat thereof, as recorded in Plat Book 2, Pages 10 and 11, Public Records of Lake County, Florida, all being described as follows:

Commence at the southeast corner of the West 1/2 of the Northeast 1/4 of the Southeast 1/4 of said Section 10; thence run N 89°31'02" W, along the south line of the West 1/2 of the Northeast 1/4 of the Southeast 1/4 of said Section 10, a distance of 10.28 feet for the POINT OF BEGINNING; thence run S 05°07'36" E, a distance of 5.45 feet; thence run S 08°45'18" W, a distance of 23.55 feet; thence run S 53°38'00" W, a distance of 32.32 feet; thence run S 64°58'14" W, a distance of 269.63 feet; thence run S 80°09'48" W, a distance of 48.86 feet; thence run S 88°16'42" W, a distance of 32.40 feet; thence run N 03°57'42" W, a distance of 60.25 feet; thence run N 33°25'26" W, a distance of 46.66 feet; thence run N 07°55'54" W, a distance of 87.60 feet; thence run N 18°38'11" E, a distance of 83.13 feet; thence run N 25°35'22" E, a distance of 135.57 feet; thence run N 58°45'36" E, a distance of 26.33 feet; thence run N 73°28'24" E, a distance of 123.15 feet; thence run N 75°52'15" E, a distance of 98.29 feet; thence run S 82°57'55" E, a distance of 44.10 feet; thence run S 44°35'21" E, a distance of 21.81 feet; thence run S 15°14'19" W, a distance of 23.36 feet; thence run S 05°07'36" E, a distance of 245.79 feet to the POINT OF BEGINNING.

Containing 3.04 acres, more or less.

Sketch of Description
of a
Stormwater Pond Easement

situated in

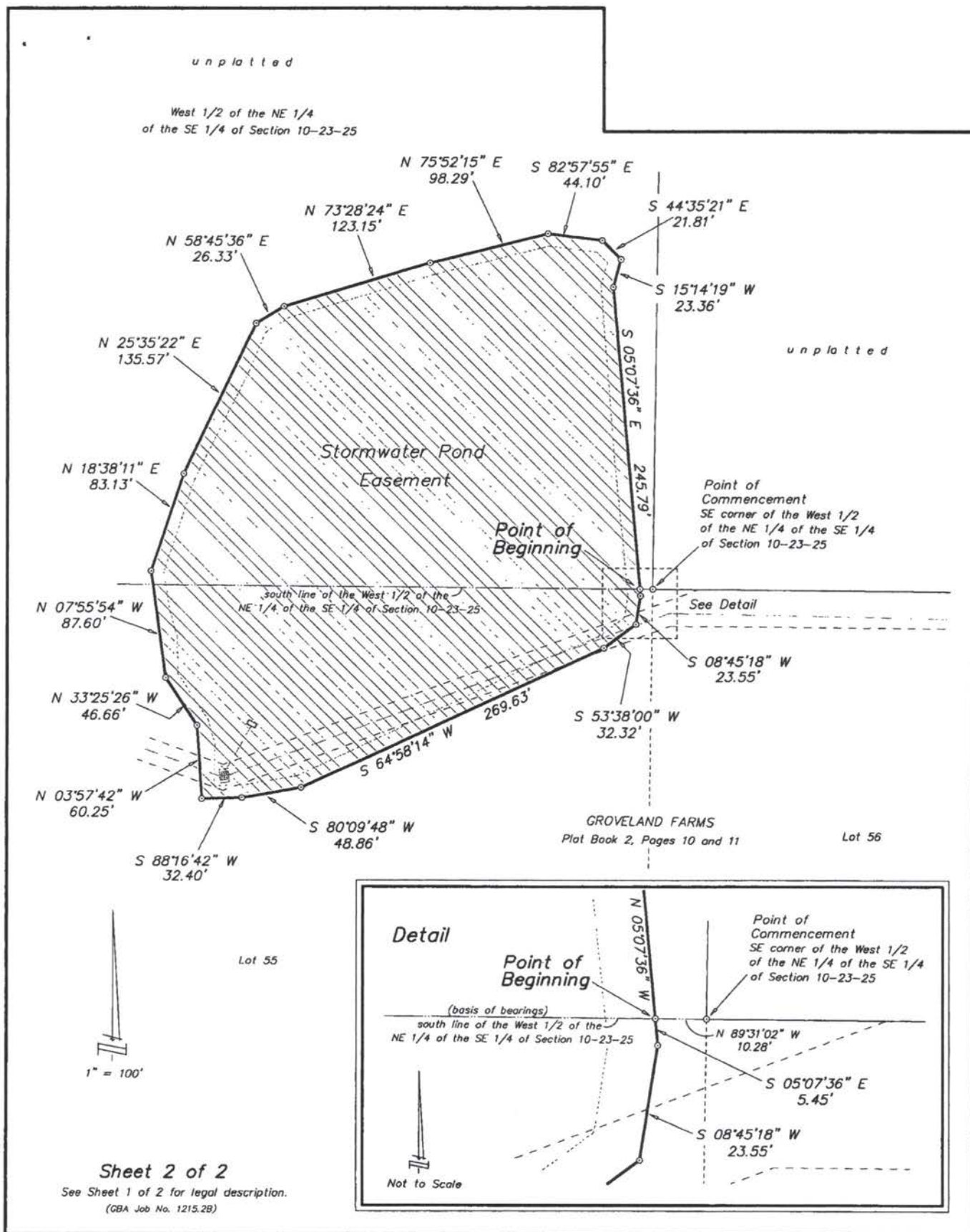
**Section 10, Township 23 South, Range 25 East
Lake County, Florida**

Not a Boundary Survey.
Legal description was prepared by the Surveyor.
See Sheet 2 of 2 for Sketch.

SKETCH OF DESCRIPTION ONLY – NOT A SURVEY

NO CORNERS WERE SET AND GANUNG-BELTON ASSOCIATES, INC. ASSUMES NO RESPONSIBILITY BEYOND ACCEPTED MATHEMATICAL CLOSURES. ALL BEARINGS AND DISTANCES SHOWN HEREON ARE SUBJECT TO FIELD VERIFICATION.

PREPARED FOR: Centennial Bank	JOB NO. 1215.2B	SKETCH OF DESCRIPTION NOT VALID WITHOUT THE ORIGINAL RAISED SEAL AND SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO THIS SKETCH OF DESCRIPTION BY SOMEONE OTHER THAN THE SIGNING PARTY IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY.
 GANUNG - BELTON ASSOCIATES, INC. professional surveyors and mappers	SHEET 1 of 2	GBA LB No. 7194
1275 E. Robinson Street, Orlando, FL 32801 (407) 894-6656	DATE 6/25/12	
	SCALE As Noted	R. CLAYTON GANUNG REG. P.L.E. NO. 4236



Sheet 2 of 2

See Sheet 1 of 2 for legal description. (GBA Job No. 1215.2B)

Legal Description

A portion of Lots 55 and 56, GROVELAND FARMS, according to the plat thereof, as recorded in Plat Book 2, Pages 10 and 11, Public Records of Lake County, Florida and situated in Section 10, Township 23 South, Range 25 East, Lake County, Florida, being described as follows:

BEGIN at the northwest corner of BARRINGTON ESTATES PHASE 1, according to the plat thereof, as recorded in Plat Book 62, Pages 46 through 49, Public Records of Lake County, Florida; thence run S 00°48'18" W, along the west line of said BARRINGTON ESTATES PHASE 1, a distance of 340.52 feet; thence, departing said west line, run N 89°11'42" W, a distance of 25.00 feet; thence run N 00°48'18" E, a distance of 310.38 feet; thence run N 89°31'02" W, a distance of 647.73 feet; thence run N 00°42'44" E, a distance of 416.57 feet; thence run N 89°41'21" W, a distance of 47.58 feet; thence run N 00°38'23" E, a distance of 10.00 feet; thence run S 89°41'21" E, a distance of 57.59 feet to a point on the east line of the West 1/2 of the Northeast 1/4 of the Southeast 1/4 of said Section 10; thence run S 00°42'44" W, along the east line thereof, a distance of 396.60 feet to a point on the north line of the Southeast 1/4 of the Southeast 1/4 of said Section 10; thence run S 89°31'02" E, along the north line thereof, a distance of 662.78 feet to the POINT OF BEGINNING.

Containing 0.74 acres, more or less.

Sketch of Description
of a
Sanitary Sewer
of a
Access Easement
situated in


Section 10, Township 23 South, Range 25 East
Lake County, Florida

Not a Boundary Survey.
Legal description was prepared by the Surveyor.
See Sheet 2 of 2 for Sketch.

SKETCH OF DESCRIPTION ONLY - NOT A SURVEY

NO CORNERS WERE SET AND GANUNG-BELTON ASSOCIATES, INC. ASSUMES NO RESPONSIBILITY BEYOND ACCEPTED MATHEMATICAL CLOSURES. ALL BEARINGS AND DISTANCES SHOWN HEREON ARE SUBJECT TO FIELD VERIFICATION.

PREPARED FOR: **Centennial Bank**




GANUNG - BELTON ASSOCIATES, INC.
professional surveyors and mappers
1275 E. Robinson Street, Orlando, FL 32801 (407) 894-6656

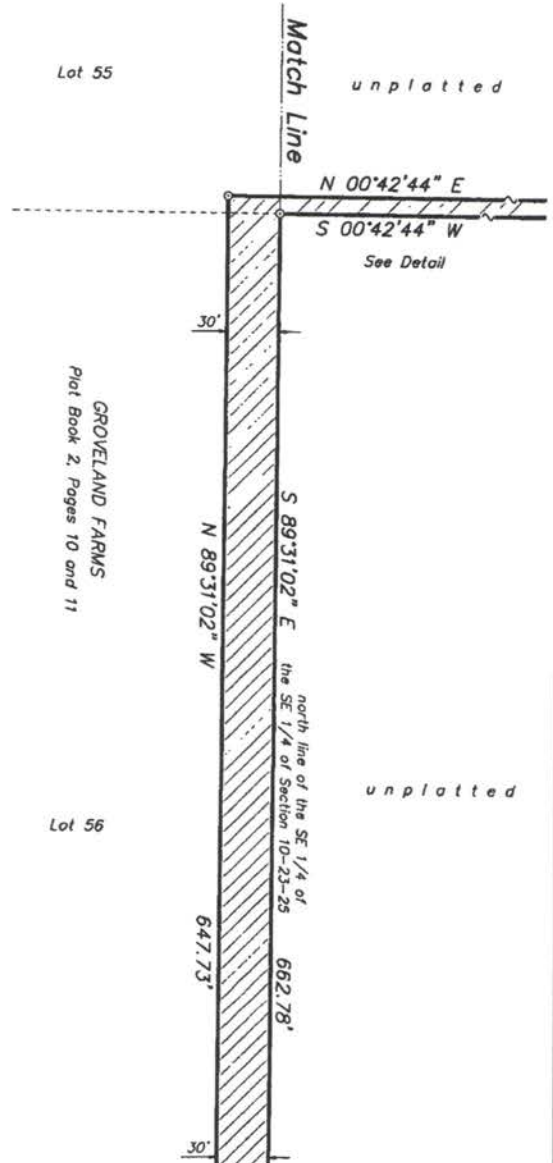
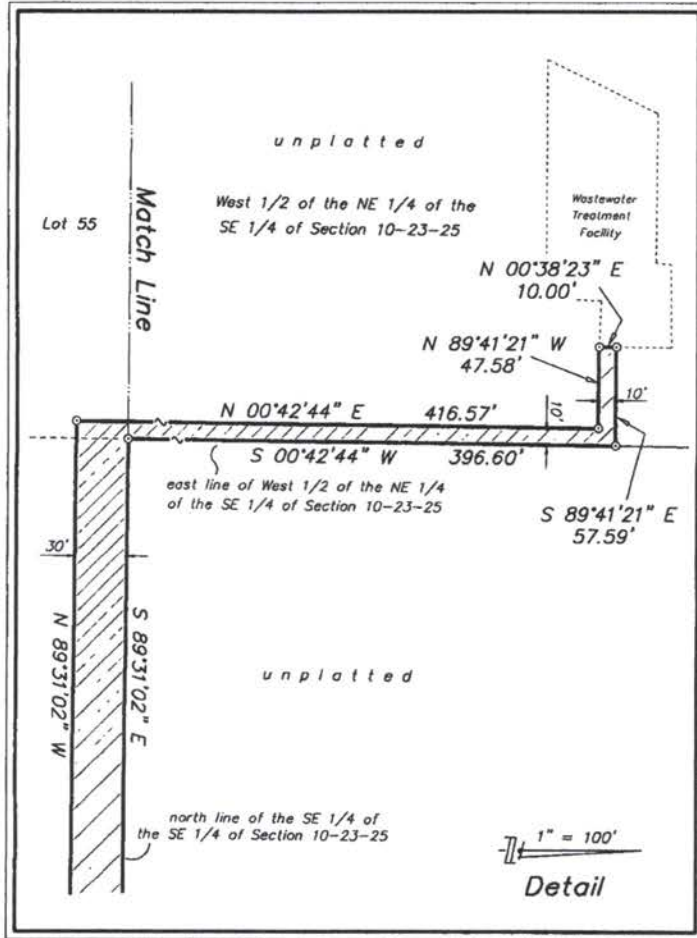
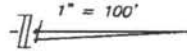
JOB NO.	1215.2C
SHEET	1 of 2
DATE	6/25/12
SCALE	1" = 100'

SKETCH OF DESCRIPTION NOT VALID WITHOUT THE ORIGINAL RAISED SEAL AND SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO THIS SKETCH OF DESCRIPTION BY SOMEONE OTHER THAN THE SIGNING PARTY IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY.

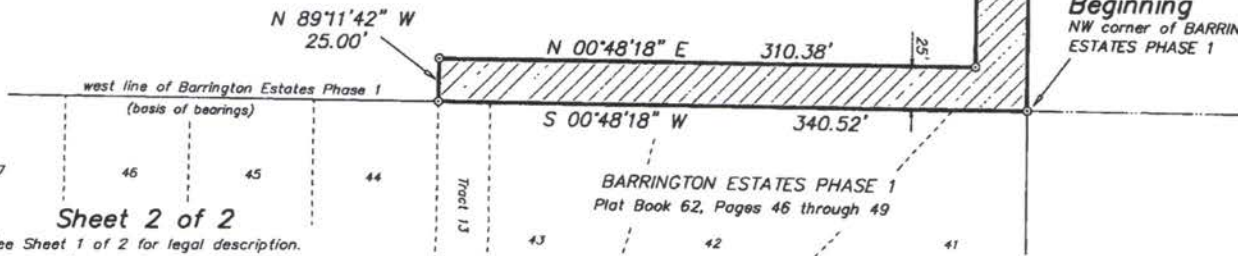
GBA/LB No. 7194



R. CLAYTON GANUNG
REG. P.L.S. NO. 4236



Point of Beginning
NW corner of BARRINGTON ESTATES PHASE 1



Sheet 2 of 2

See Sheet 1 of 2 for legal description.
(CBA Job No. 1215.2C)

Legal Description

A portion of the West 1/2 of the Northeast 1/4 of the Southeast 1/4 of Section 10, Township 23 South, Range 25 East, Lake County, Florida, being described as follows:

Commence at the southeast corner of the West 1/2 of the Northeast 1/4 of the Southeast 1/4 of said Section 10; thence run N 00°42'44" E, along the east line of the West 1/2 of the Northeast 1/4 of the Southeast 1/4 of said Section 10, a distance of 386.60 feet; thence, departing said east line, run N 89°41'21" W, a distance of 57.58 feet for the POINT OF BEGINNING; thence run N 87°33'02" W, a distance of 26.82 feet; thence run S 02°00'55" W, a distance of 32.28 feet; thence run N 89°41'21" W, a distance of 138.57 feet; thence run N 32°57'38" W, a distance of 25.27 feet; thence run N 46°27'26" E, a distance of 62.12 feet; thence run S 89°29'16" E, a distance of 86.79 feet; thence run N 05°21'02" E, a distance of 8.75 feet; thence run N 89°39'06" E, a distance of 48.08 feet; thence run S 00°38'23" W, a distance of 41.87 feet to the POINT OF BEGINNING.

Containing 0.23 acres, more or less.

Sketch of Description
of a
Wastewater Treatment
Facility Easement


situated in
Section 10, Township 23 South, Range 25 East
Lake County, Florida

Not a Boundary Survey.
Legal description was prepared by the Surveyor.
See Sheet 2 of 2 for Sketch.

SKETCH OF DESCRIPTION ONLY - NOT A SURVEY

NO CORNERS WERE SET AND GANUNG-BELTON ASSOCIATES, INC. ASSUMES NO RESPONSIBILITY BEYOND ACCEPTED MATHEMATICAL CLOSURES. ALL BEARINGS AND DISTANCES SHOWN HEREON ARE SUBJECT TO FIELD VERIFICATION.

PREPARED FOR: **Centennial Bank**

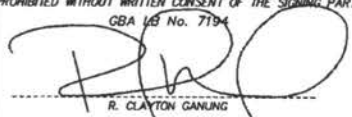


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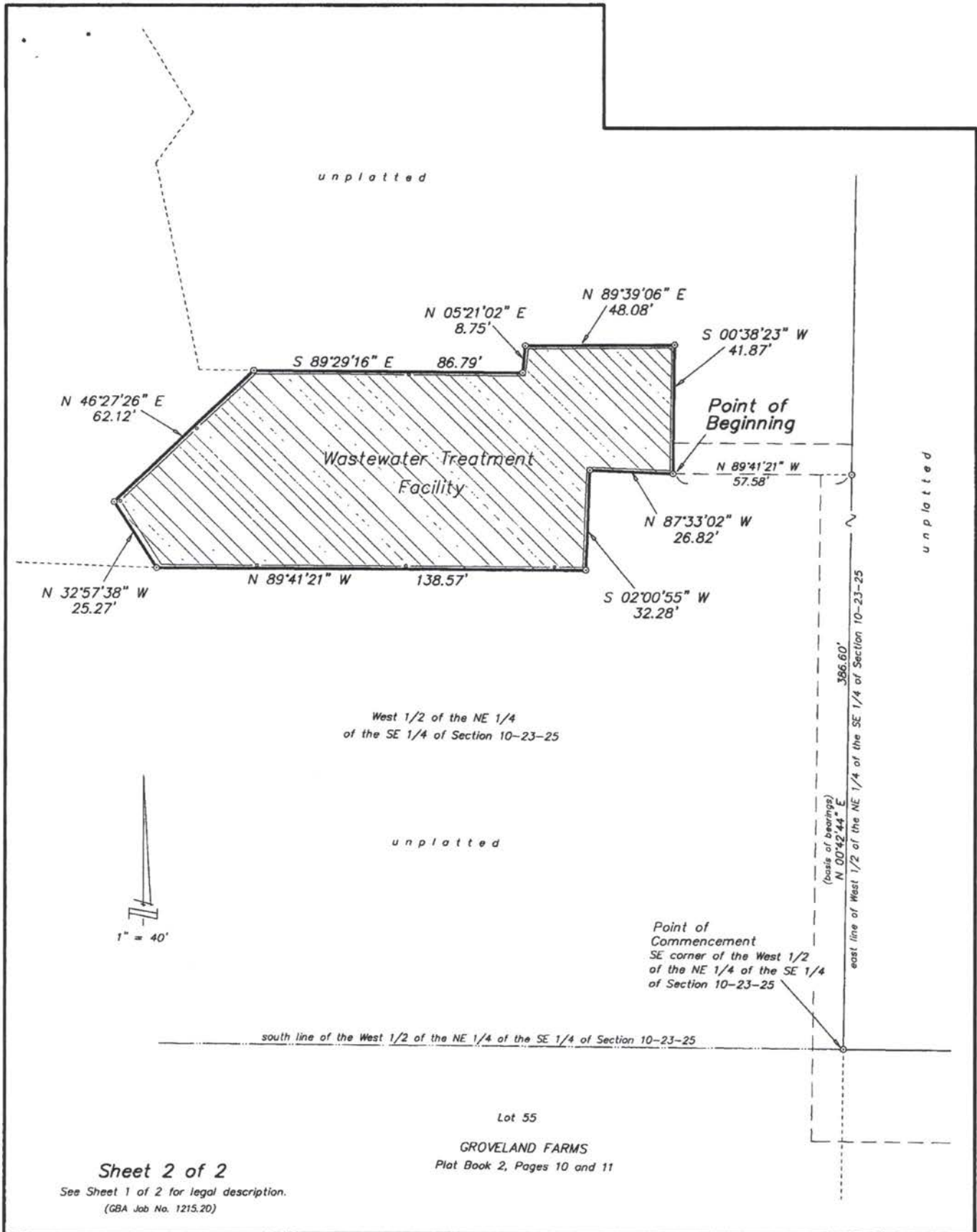
JOB NO.	1215.2D
SHEET	1 of 2
DATE	6/25/12 Rev. 7/18/12
SCALE	1" = 40'

SKETCH OF DESCRIPTION NOT VALID WITHOUT THE ORIGINAL RAISED SEAL AND SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO THIS SKETCH OF DESCRIPTION BY SOMEONE OTHER THAN THE SIGNING PARTY IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY.

GBA LB No. 7194



R. CLAYTON GANUNG
REG. FILE NO. 4236



Sheet 2 of 2

See Sheet 1 of 2 for legal description.
(GBA Job No. 1215.20)

Lot 55
GROVELAND FARMS
Plat Book 2, Pages 10 and 11

Legal Description

A portion of the West 1/2 of the Northeast 1/4 of the Southeast 1/4 of Section 10, Township 23 South, Range 25 East, Lake County, Florida, being described as follows:

Commence at the southeast corner of the West 1/2 of the Northeast 1/4 of the Southeast 1/4 of said Section 10; thence run N 00°42'44" E, along the east line of the West 1/2 of the Northeast 1/4 of the Southeast 1/4 of said Section 10, a distance of 501.48 feet; thence, departing said east line, run N 89°17'16" W, a distance of 213.90 feet for the POINT OF BEGINNING; thence run S 36°06'49" W, a distance of 20.40 feet; thence run S 11°54'12" E, a distance of 68.42 feet; thence run S 89°29'16" E, a distance of 17.57 feet; thence run S 46°27'26" W, a distance of 62.12 feet; thence run S 32°57'38" E, a distance of 25.27 feet; thence run N 87°50'37" W, a distance of 45.29 feet; thence run N 88°13'47" W, a distance of 101.20 feet; thence run S 78°37'16" W, a distance of 50.09 feet; thence run N 40°03'40" W, a distance of 12.17 feet; thence run N 22°30'11" E, a distance of 14.46 feet; thence run N 47°12'30" W, a distance of 43.99 feet; thence run N 05°25'34" E, a distance of 32.39 feet; thence run N 35°55'57" E, a distance of 38.01 feet; thence run N 59°57'28" E, a distance of 31.70 feet; thence run S 25°46'11" E, a distance of 17.88 feet; thence run N 79°23'42" E, a distance of 16.63 feet; thence run S 88°18'50" E, a distance of 76.30 feet; thence run N 03°18'04" W, a distance of 70.25 feet; thence run N 62°17'31" E, a distance of 23.16 feet; thence run S 72°34'53" E, a distance of 58.38 feet; thence run S 31°14'25" E, a distance of 31.54 feet to the POINT OF BEGINNING.

Containing 0.70 acres, more or less.

Sketch of Description
of a
**Wastewater Treatment
Facility Pond Easement**

situated in
**Section 10, Township 23 South, Range 25 East
Lake County, Florida**

Not a Boundary Survey.
Legal description was prepared by the Surveyor.
See Sheet 2 of 2 for Sketch.

SKETCH OF DESCRIPTION ONLY – NOT A SURVEY

NO CORNERS WERE SET AND GANUNG-BELTON ASSOCIATES, INC. ASSUMES NO RESPONSIBILITY BEYOND ACCEPTED MATHEMATICAL CLOSURES. ALL BEARINGS AND DISTANCES SHOWN HEREON ARE SUBJECT TO FIELD VERIFICATION.

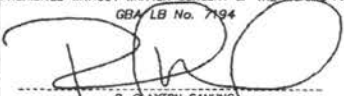
PREPARED FOR: **Centennial Bank**

JOB NO. 1215.2E

SKETCH OF DESCRIPTION NOT VALID WITHOUT THE ORIGINAL RAISED SEAL AND SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO THIS SKETCH OF DESCRIPTION BY SOMEONE OTHER THAN THE SIGNING PARTY IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY.

GANUNG - BELTON ASSOCIATES, INC.
professional surveyors and mappers
1275 E. Robinson Street, Orlando, FL 32801 (407) 894-6656

SHEET 1 of 2
DATE 6/25/12
Rev. 7/18/12
SCALE As Noted

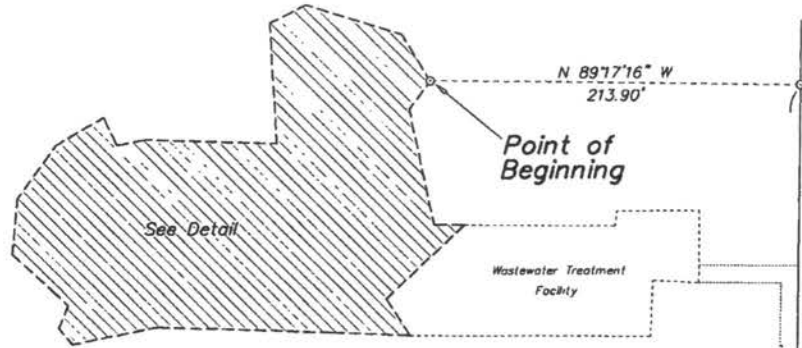
GBA LB No. 7194

R. CLAYTON GANUNG
REG. P.L.S. NO. 4236

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Sheet 2 of 2

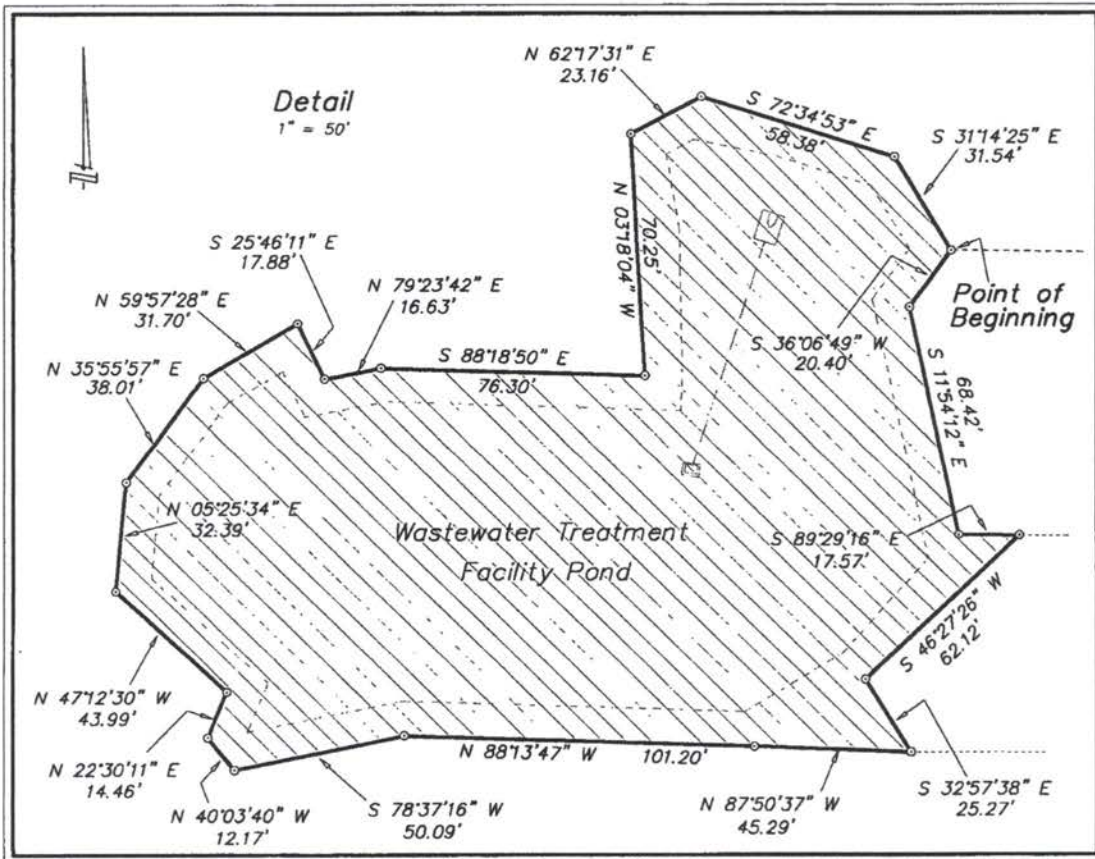
See Sheet 1 of 2 for legal description.
(GBA Job No. 1215.2E)



West 1/2 of the NE 1/4
of the SE 1/4 of Section 10-23-25

unplatted

Detail
1" = 50'



(basis of bearings)
N 00°42'44" E

501.48
east line of West 1/2 of the NE 1/4 of the SE 1/4 of Section 10-23-25

Point of Commencement
SE corner of the West 1/2
of the NE 1/4 of the SE 1/4
of Section 10-23-25

Legal Description

A portion of Lot 9, GROVELAND FARMS, according to the plat thereof, as recorded in Plat Book 2, Pages 10 and 11, Public Records of Lake County, Florida, situated in the Northeast 1/4 of the Northeast 1/4 of Section 15, Township 23 South, Range 25 East, Lake County, Florida, described as follows:

BEGIN at the southeast corner of the Northeast 1/4 of the Northeast 1/4 of said Section 15; thence run N 89°40'20" W, along the south line thereof, a distance of 536.12 feet; thence, departing the south line of the Northeast 1/4 of the Northeast 1/4 of said Section 15, run N 00°19'40" E, a distance of 135.96 feet; thence run N 41°05'09" E, a distance of 138.91 feet; thence run N 74°37'32" E, a distance of 187.94 feet; thence run N 86°46'44" E, a distance of 98.89 feet; thence run N 89°46'39" E, a distance of 97.02 feet; thence run S 79°39'13" E, a distance of 72.82 feet to a point on the east line of the Northeast 1/4 of the Northeast 1/4 of said Section 15; thence run S 00°54'43" W, along the east line thereof, a distance of 286.44 feet to the POINT OF BEGINNING.

Containing 3.31 acres, more or less.


Sketch of Description
of a
**Stormwater Pond
Easement**

situated in
**Section 15, Township 23 South, Range 25 East
Lake County, Florida**

Not a Boundary Survey.
Legal description was prepared by the Surveyor.
See Sheet 2 of 2 for Sketch.

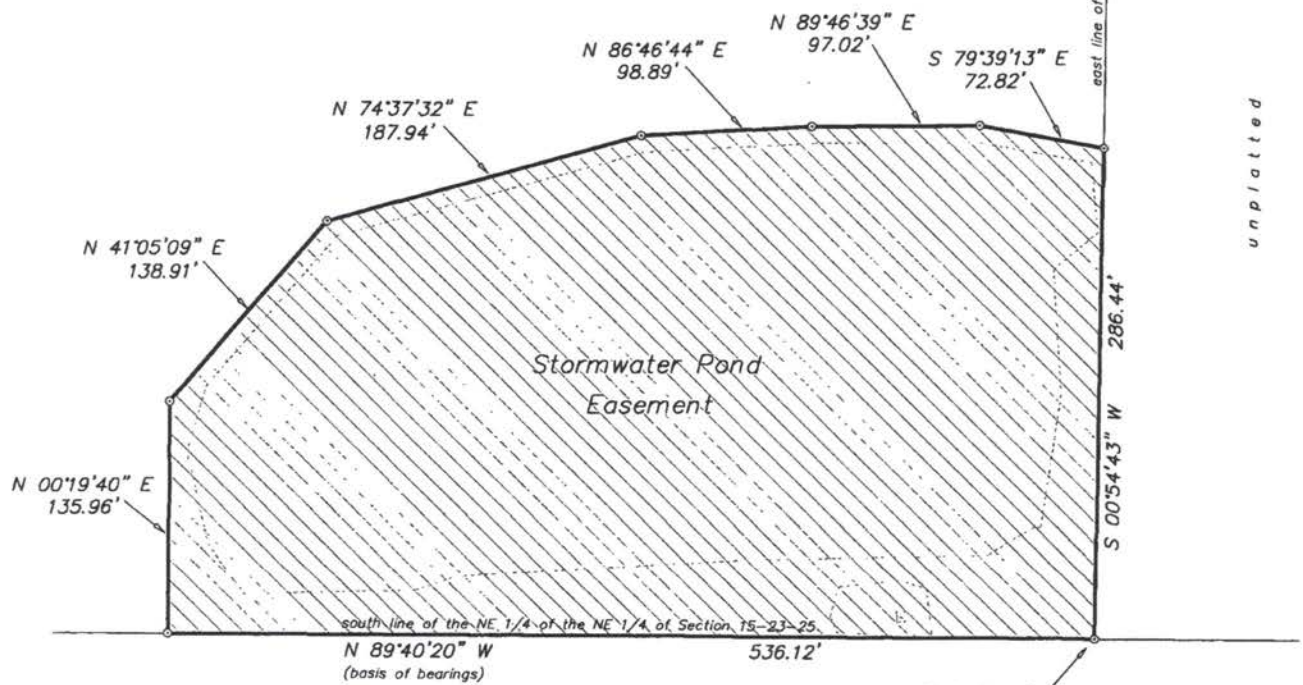
SKETCH OF DESCRIPTION ONLY – NOT A SURVEY

NO CORNERS WERE SET AND GANUNG-BELTON ASSOCIATES, INC. ASSUMES NO RESPONSIBILITY BEYOND ACCEPTED MATHEMATICAL CLOSURES. ALL BEARINGS AND DISTANCES SHOWN HEREON ARE SUBJECT TO FIELD VERIFICATION.

PREPARED FOR: Centennial Bank  GANUNG - BELTON ASSOCIATES, INC. professional surveyors and mappers 1275 E. Robinson Street, Orlando, FL 32801 (407) 894-6656	JOB NO. 1215.2F	SKETCH OF DESCRIPTION NOT VALID WITHOUT THE ORIGINAL RAISED SEAL AND SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO THIS SKETCH OF DESCRIPTION BY SOMEONE OTHER THAN THE SIGNING PARTY IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY. GBA LB No. 7194  R. CLAYTON GANUNG REG. P.L.S. NO. 4236
	SHEET 1 of 2	
	DATE 6/25/12	
	SCALE As Noted	



Lot 9
 GROVELAND FARMS
 Plat Book 2, Pages 10 and 11



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unplatted

Point of Beginning
 SE corner of the
 NE 1/4 of the NE 1/4
 of Section 15-23-25

Sheet 2 of 2
 See Sheet 1 of 2 for legal description.
 (GBA Job No. 1215.2F)

Legal Description

A portion of the Southeast 1/4 of Section 10, Township 23 South, Range 25 East, Lake County, Florida together with a portion of Lots 5 and 6, GROVELAND FARMS, according to the plat thereof, as recorded in Plat Book 2, Pages 10 and 11, Public Records of Lake County, Florida, situated in Section 15, Township 23 South, Range 25 East, all being described as follows:

Commence at the southwest corner of the Southeast 1/4 of said Section 10; thence run S 89°43'37" E, along the south line thereof, a distance of 463.82 feet for the POINT OF BEGINNING; thence, departing the south line of the Southeast 1/4 of said Section 10, run N 17°55'32" E, a distance of 36.31 feet; thence run N 01°03'26" E, a distance of 331.32 feet; thence run N 81°42'40" E, a distance of 116.86 feet; thence run N 88°40'29" E, a distance of 132.78 feet; thence run S 00°17'57" E, a distance of 314.87 feet; thence run S 08°39'35" W, a distance of 58.65 feet; thence run S 15°49'38" W, a distance of 219.30 feet; thence run S 18°34'42" W, a distance of 185.79 feet; thence run N 71°39'53" W, a distance of 205.45 feet; thence run N 50°58'15" W, a distance of 28.57 feet; thence run N 30°03'17" W, a distance of 21.25 feet; thence run N 17°55'32" E, a distance of 287.14 feet to the POINT OF BEGINNING.

Containing 4.19 acres, more or less.

Sketch of Description
of a
Rapid Infiltration Basin Easement

situated in

Sections 10 and 15,
Township 23 South, Range 25 East
Lake County, Florida

Not a Boundary Survey.

Legal description was prepared by the Surveyor.

See Sheet 2 of 2 for Sketch.

SKETCH OF DESCRIPTION ONLY – NOT A SURVEY

NO CORNERS WERE SET AND GANUNG-BELTON ASSOCIATES, INC. ASSUMES NO RESPONSIBILITY BEYOND ACCEPTED MATHEMATICAL CLOSURES. ALL BEARINGS AND DISTANCES SHOWN HEREON ARE SUBJECT TO FIELD VERIFICATION.

PREPARED FOR: **Centennial Bank**

JOB NO. 1215.2G

SKETCH OF DESCRIPTION NOT VALID WITHOUT THE ORIGINAL RAISED SEAL AND SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO THIS SKETCH OF DESCRIPTION BY SOMEONE OTHER THAN THE SIGNING PARTY IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY.



SHEET 1 of 2

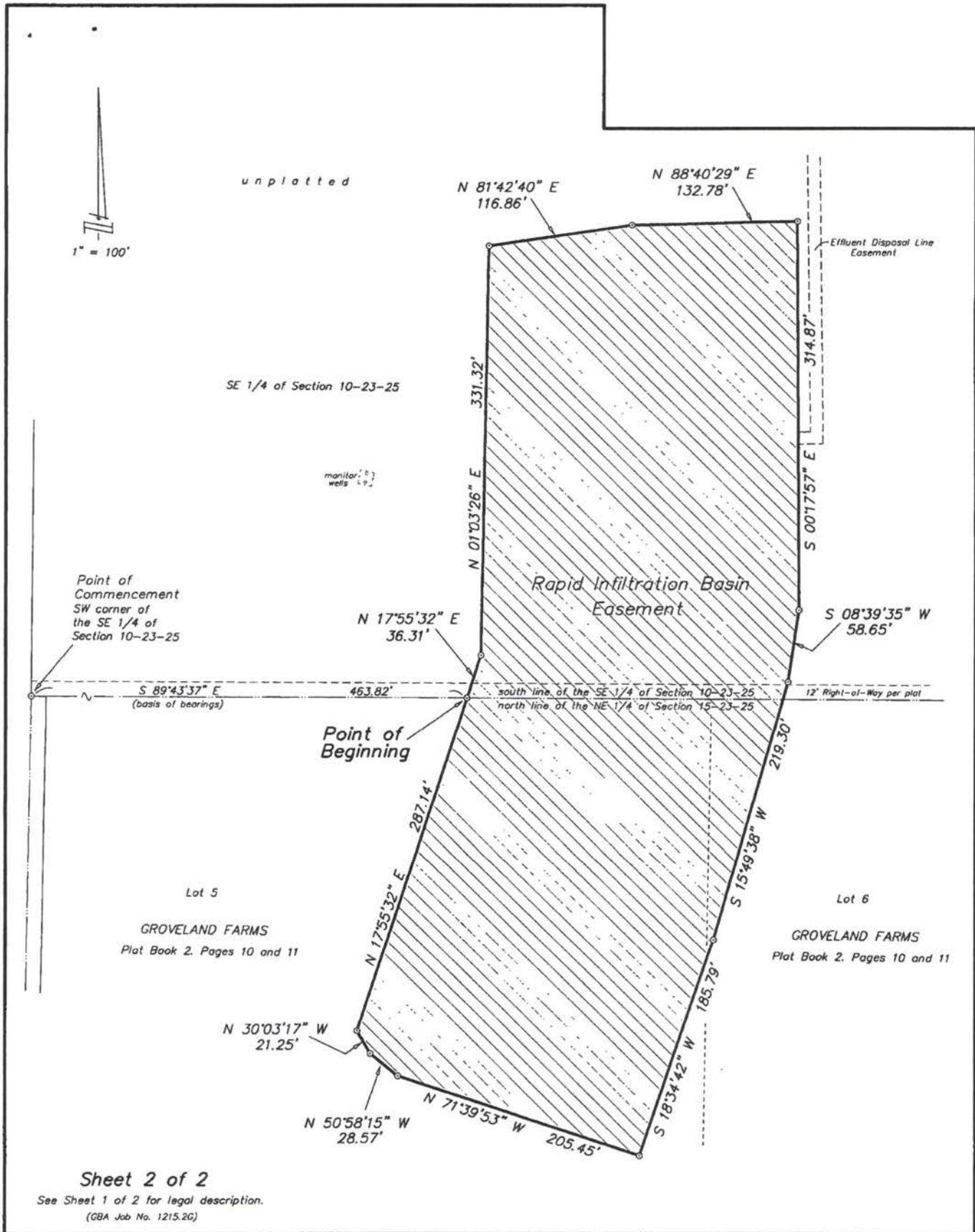
DATE 6/25/12

SCALE 1" = 100'

GSA CB No. 7194

R. CLAYTON GANUNG
REG. P.L.S. NO. 4236

1275 E. Robinson Street, Orlando, FL 32801 (407) 894-6656



Sheet 2 of 2

See Sheet 1 of 2 for legal description.
(GBA Job No. 1215.2G)

Legal Description

Monitor Well Easement

A portion of the Southeast 1/4 of Section 10, Township 23 South, Range 25 East, Lake County, Florida, described as follows:

Commence at the southwest corner of the Southeast 1/4 of said Section 10; thence run S 89°43'37" E, along the south line thereof, a distance of 385.53 feet; thence run N 00°16'23" E, a distance of 170.84 feet for the POINT OF BEGINNING; thence run N 78°06'52" W, a distance of 11.00 feet; thence run N 11°53'08" E, a distance of 11.00 feet; thence run S 78°06'52" E, a distance of 11.00 feet; thence run S 11°53'08" W, a distance of 11.00 feet to the POINT OF BEGINNING.

Containing 121 square feet, more or less.

TOGETHER WITH

Access Easement

A portion of the Southeast 1/4 of Section 10, Township 23 South, Range 25 East, Lake County, Florida, described as follows:

Commence at the southwest corner of the Southeast 1/4 of said Section 10; thence run S 89°43'37" E, along the south line thereof, a distance of 385.53 feet; thence run N 00°16'23" E, a distance of 170.84 feet for the POINT OF BEGINNING; thence run N 11°53'08" E, a distance of 11.00 feet; thence run S 88°56'34" E, a distance of 89.09 feet; thence run S 01°03'26" W, a distance of 10.80 feet; thence run N 88°56'34" W, a distance of 91.16 feet to the POINT OF BEGINNING.

Containing 974 square feet, more or less.


Sketch of Description
of a
Monitor Well Easement
and
Access Easement

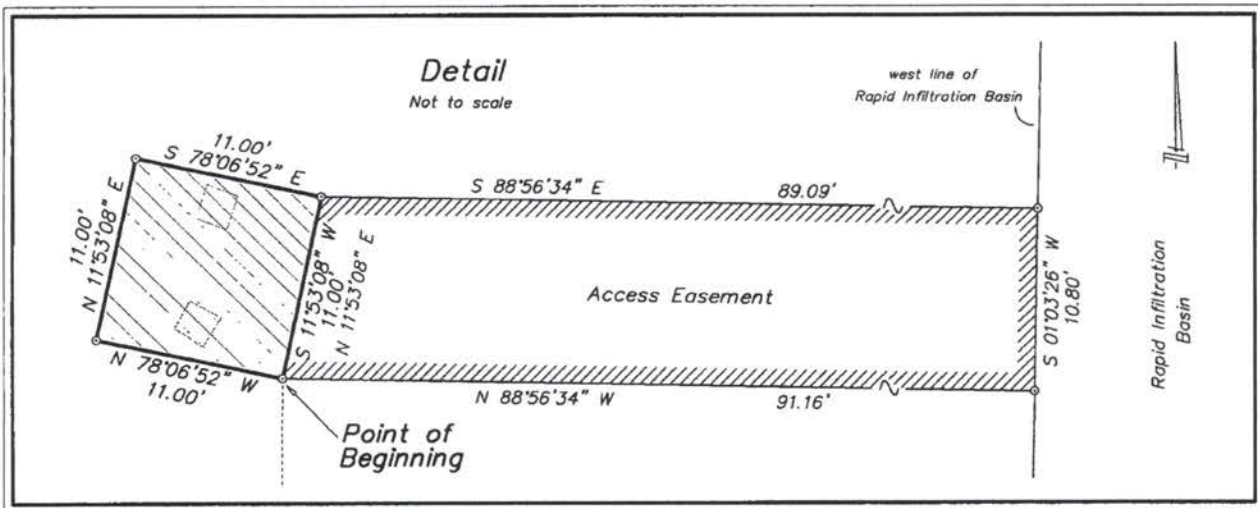
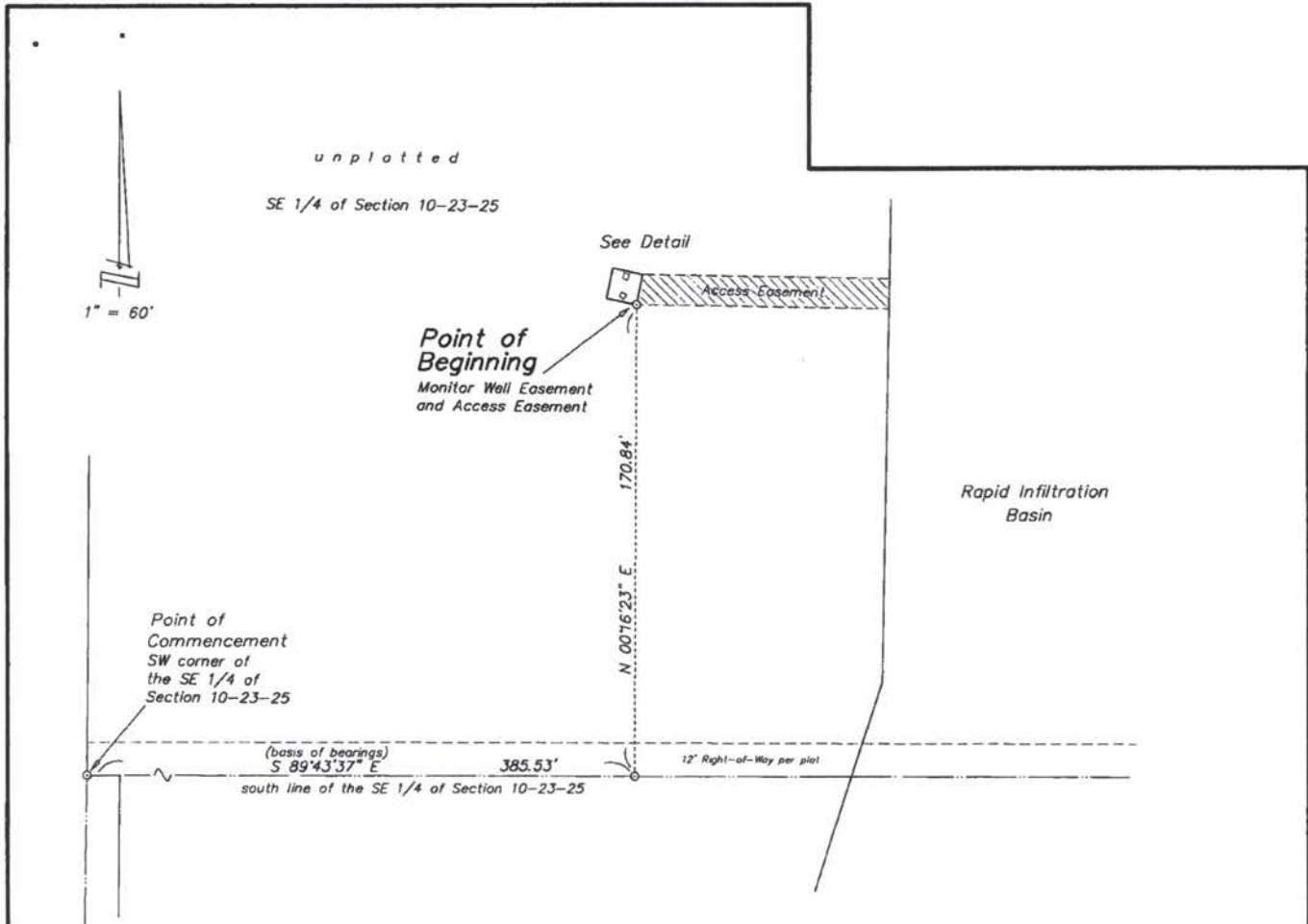
situated in
Section 10, Township 23 South, Range 25 East
Lake County, Florida

Not a Boundary Survey.
Legal description was prepared by the Surveyor.
See Sheet 2 of 2 for Sketch.

SKETCH OF DESCRIPTION ONLY - NOT A SURVEY

NO CORNERS WERE SET AND GANUNG-BELTON ASSOCIATES, INC. ASSUMES NO RESPONSIBILITY BEYOND ACCEPTED MATHEMATICAL CLOSURES. ALL BEARINGS AND DISTANCES SHOWN HEREON ARE SUBJECT TO FIELD VERIFICATION.

PREPARED FOR: Centennial Bank		JOB NO. 1215.2H	SKETCH OF DESCRIPTION NOT VALID WITHOUT THE ORIGINAL RAISED SEAL AND SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO THIS SKETCH OF DESCRIPTION BY SOMEONE OTHER THAN THE SIGNING PARTY IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY. GBA JOB NO. 7194  R. CLAYTON GANUNG REG. P.L.S. NO. 4236
 GANUNG - BELTON ASSOCIATES, INC. professional surveyors and mappers 1275 E. Robinson Street, Orlando, FL 32801 (407) 894-6656		SHEET 1 of 2	
		DATE 6/25/12	
		SCALE As Noted	



Sheet 2 of 2

See Sheet 1 of 2 for legal description.
(GBA Job No. 1215.2H)

Legal Description

A portion of the West 1/2 of the Northeast 1/4 of the Southeast 1/4 of Section 10, Township 23 South, Range 25 East, Lake County, Florida, being described as follows:

Commence at the southeast corner of the West 1/2 of the Northeast 1/4 of the Southeast 1/4 of said Section 10; thence run N 00°42'44" E, along the east line of the West 1/2 of the Northeast 1/4 of the Southeast 1/4 of said Section 10, a distance of 368.42 feet; thence, departing said east line, run N 89°17'16" W, a distance of 233.45 feet to a point on the westerly line of an existing Wastewater Treatment Facility and the POINT OF BEGINNING of a 10.00 foot wide easement lying 5.00 feet left and 5.00 feet right of the following described centerline; thence run S 58°19'43" W, a distance of 172.23 feet; thence run S 32°19'47" W, a distance of 326.11 feet; thence run S 31°10'17" W, a distance of 158.05 feet; thence run S 41°40'29" W, a distance of 88.09 feet; thence run N 88°18'14" W, a distance of 471.38 feet; thence run S 46°30'28" W, a distance of 138.86 feet; thence run S 00°37'30" E, a distance of 818.63 feet; thence run S 89°15'51" W, a distance of 14.74 feet to a point on the east line of an existing Rapid Infiltration Basin and the POINT OF TERMINATION of this centerline description.

Containing 0.50 acres, more or less.

Not a Boundary Survey.

Legal description was prepared by the Surveyor.
The exact location of the line may vary.

See Sheet 2 of 2 for Sketch.

Sketch of Description
of an
**Effluent Disposal Line
Easement**

situated in

**Section 10, Township 23 South, Range 25 East
Lake County, Florida**

SKETCH OF DESCRIPTION ONLY – NOT A SURVEY

NO CORNERS WERE SET AND GANUNG-BELTON ASSOCIATES, INC. ASSUMES NO RESPONSIBILITY BEYOND ACCEPTED MATHEMATICAL CLOSURES. ALL BEARINGS AND DISTANCES SHOWN HEREON ARE SUBJECT TO FIELD VERIFICATION.

PREPARED FOR: **Centennial Bank**

JOB NO. 1215.2I

SKETCH OF DESCRIPTION NOT VALID WITHOUT THE ORIGINAL RAISED SEAL AND SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO THIS SKETCH OF DESCRIPTION BY SOMEONE OTHER THAN THE SIGNING PARTY IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY.



SHEET 1 of 2

DATE 7/20/12

SCALE As Noted

GBA Logo No. 7194
[Signature]
R. CLAYTON GANUNG
REG. P.L.S. NO. 4236

1275 E. Robinson Street, Orlando, FL 32801 (407) 894-6656

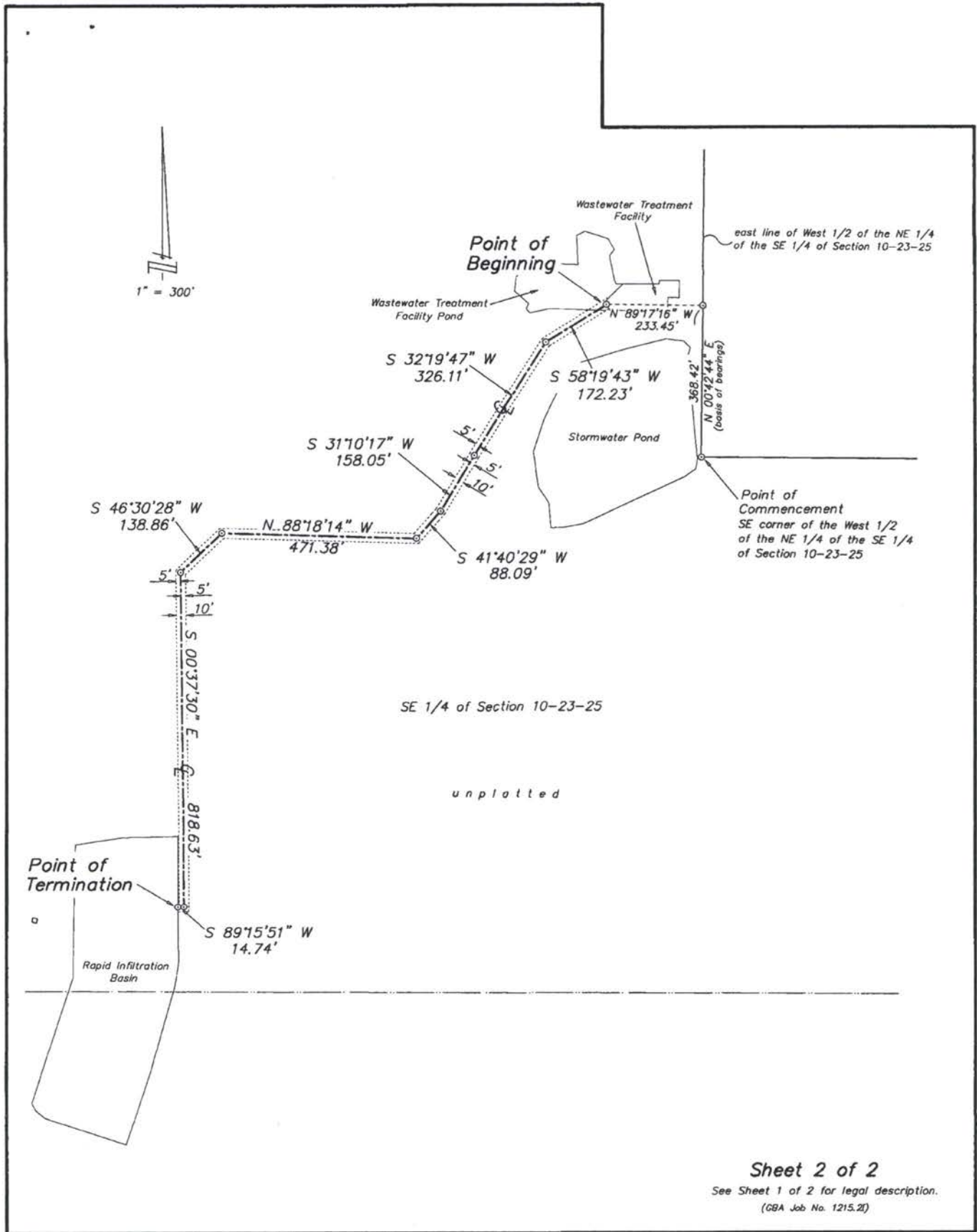
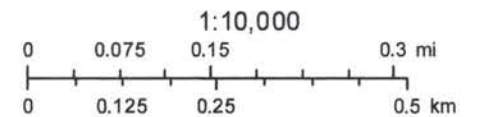




EXHIBIT 4F

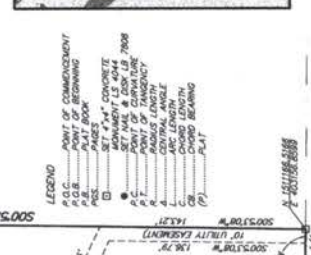
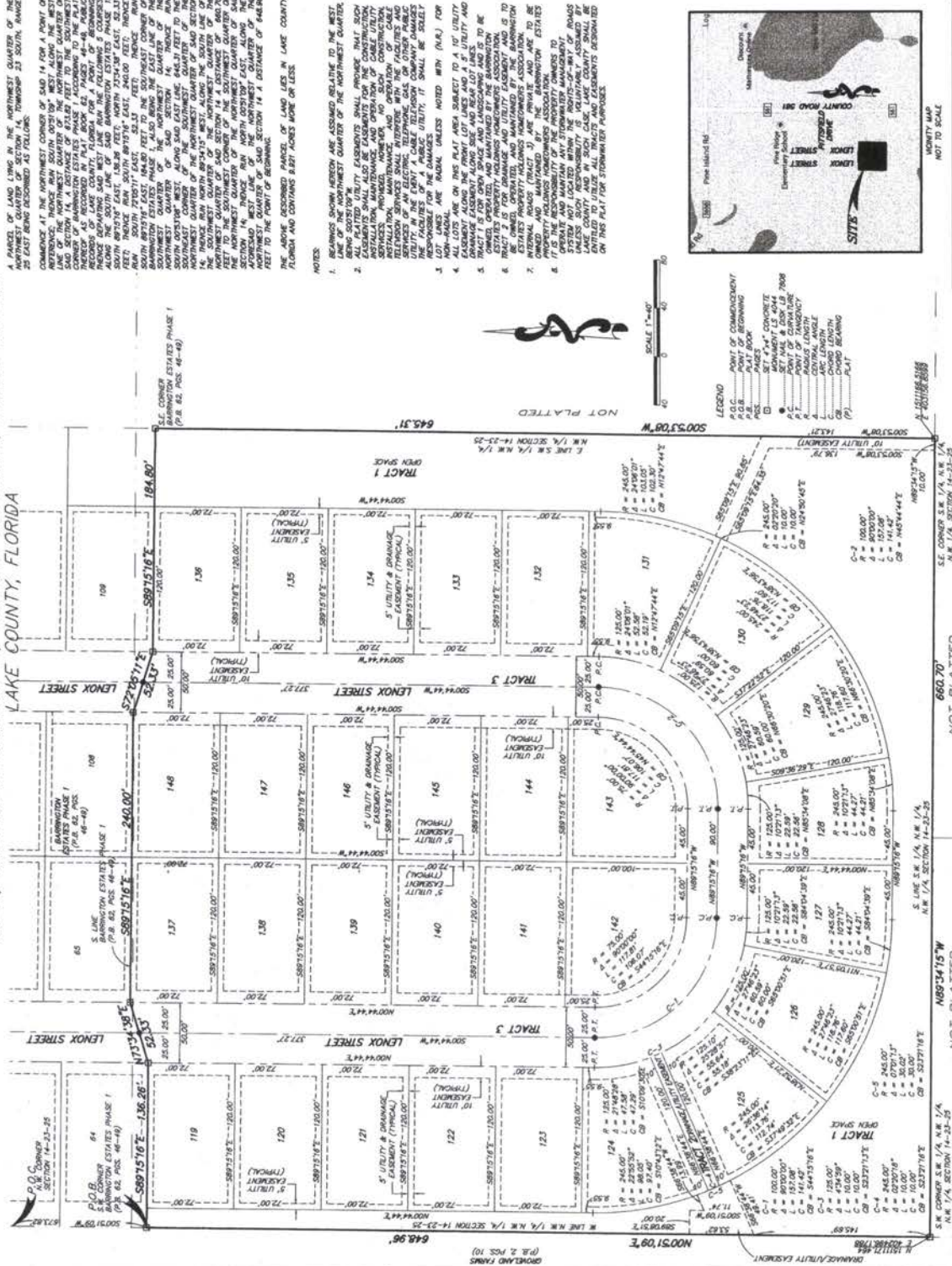
August 6, 2017

- | | | | | | |
|---|-----------------|---|---------------------------|---|----------------------|
|  | County Boundary |  | Property Name |  | Surrounding Counties |
|  | Street Names |  | Tax Parcels Alternate Key | | |
|  | Local Streets |  | Tax Parcels | | |



BARRINGTON ESTATES PHASE II

A REPLAT OF A PORTION OF GROVELAND FARMS, AS RECORDED IN PLAT BOOK 2, PAGES 11 & 12, LOCATED IN SECTION 14, TOWNSHIP 23 SOUTH, RANGE 25 EAST LAKE COUNTY, FLORIDA



NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE SOLE AUTHORITY FOR THE BARRINGTON ESTATES PHASE II. ANY OTHER GRAPHIC OR DIGITAL FORM OF THIS PLAT, INCLUDING BUT NOT LIMITED TO, PHOTOCOPIES, SCANS, OR PRINT-OUTS, THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY, ARE HEREBY DISCLOSED TO BE UNRELIABLE.

PLAT BOOK: 105 PAGE: 91
 BARRINGTON ESTATES PHASE II
 REDIGITATION

KNOW ALL BY THESE PRESENTS, that the United Landability Company, a Florida Limited Liability Company, has heretofore deeded and now hereby decedes and purports to decede to the following persons and their heirs, assigns and assigns forever: [List of names and addresses]

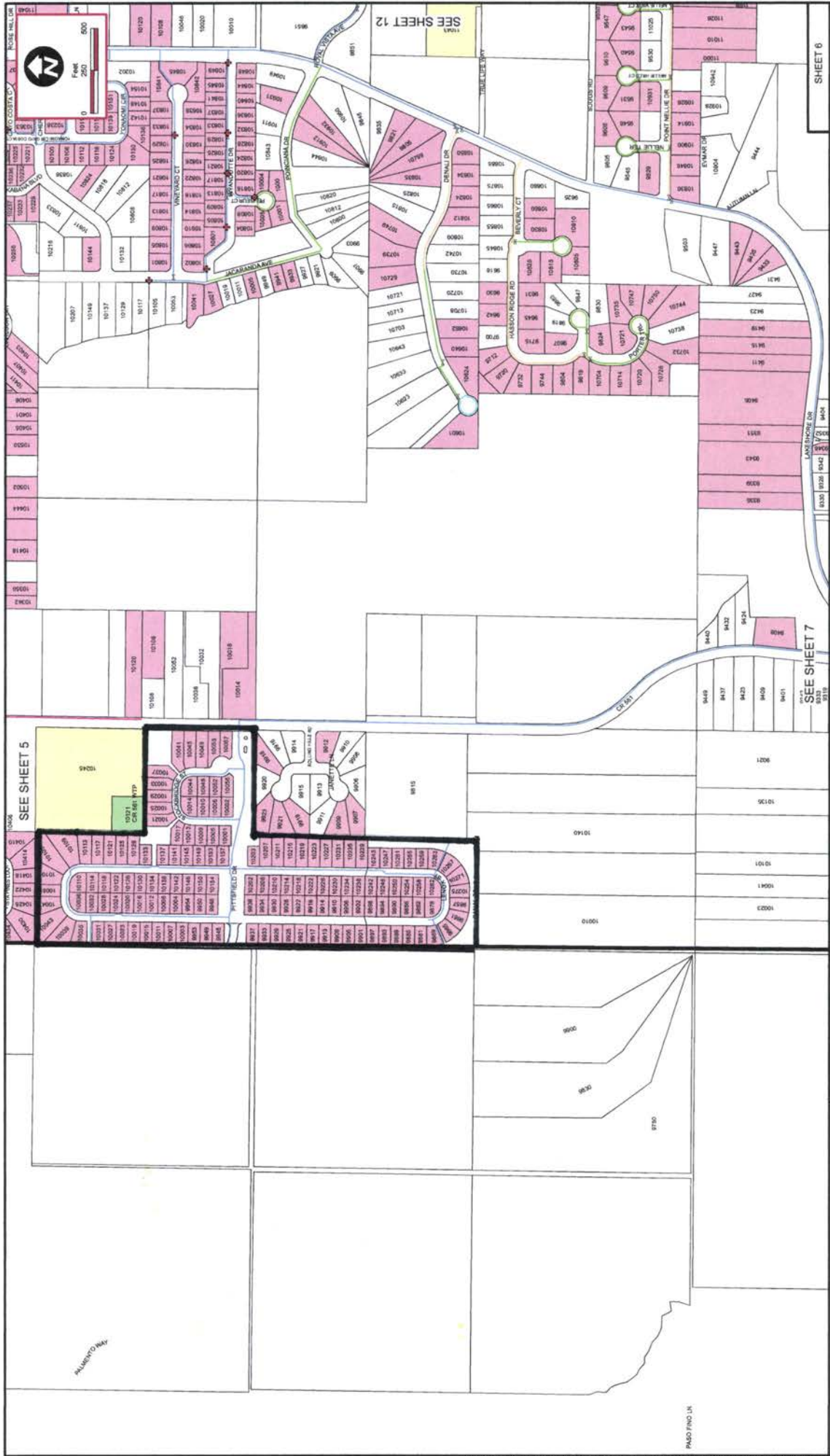
IN WITNESS WHEREOF, I, the undersigned, have hereunto duly subscribed my name and the seal of my office as a Notary Public for the State of Florida, on this 11th day of June, 2014.

CERTIFICATE OF APPROVAL BY BOARD OF COUNTY COMMISSIONERS
 THIS IS TO CERTIFY, That on the 11th day of June, 2014, the Board of County Commissioners of Lake County, Florida, in a public meeting held at the County Administration Center, 1001 N. 1st St., Lake County, Florida, did approve and ratify the foregoing plat.

CERTIFICATE OF REVIEW BY COUNTY SURVEYOR
 Pursuant to Section 177.001, Florida Statutes, I have reviewed this plat and find that the same complies with the technical requirements of that Chapter of the Florida Statutes and that the same conforms to the plat.

CERTIFICATE OF SURVEYOR AND MAPPER
 I, the undersigned, being duly sworn, depose and say that I am a duly licensed Surveyor and Mapper in the State of Florida, and that I have personally surveyed and mapped the above-described land and that the same is correctly and truthfully shown on this plat.

CERTIFICATE OF SURVEYOR AND MAPPER
 I, the undersigned, being duly sworn, depose and say that I am a duly licensed Surveyor and Mapper in the State of Florida, and that I have personally surveyed and mapped the above-described land and that the same is correctly and truthfully shown on this plat.



LUSI NORTH WATER DISTRIBUTION SYSTEM

UTILITIES INC. OF FLORIDA

Kimley-Horn
 ©2018 KIMLEY-HORN AND ASSOCIATES, INC.
 3650 MACQUIRE BOULEVARD, SUITE 700, ORLANDO, FL 32803
 PHONE: 407-898-1511
 www.kimley-horn.com CA 00000696

SHEET 6

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Application for Transfer of Assets
of Exempt Utility and for Amendment of
Certificate 465-S in Lake County by
Utilities, Inc. of Florida

Docket No. 2017 ____-SU

PETITION FOR PARTIAL VARIANCE OR WAIVER OF
RULE 25-30.030(5)(b), FLORIDA ADMINISTRATIVE CODE

UTILITIES, INC. OF FLORIDA, (“UIF”) by and through its undersigned attorneys and pursuant to Section 120.542, Florida Statutes, hereby petitions the Florida Public Service Commission for a partial variance or waiver of a requirement of Rule 25-30.030, Florida Administrative Code, as specifically identified below. In support of this Petition, UIF asserts the following:

1. The name and address of the Petitioner is:

Utilities, Inc. of Florida
200 Weathersfield Ave.
Altamonte Springs, FL 32714
Telephone: (407) 869-8588

2. The name, address and telephone number of the person to contact concerning this

Petition is:

Martin S. Friedman, Esquire
Friedman & Friedman, P.A.
766 North Sun Drive, Suite 4030
Lake Mary, Florida 32746
Telephone: (407) 830-6331
mfriedman@ff-attorneys.com

3. This Application is for the transfer of the assets of an unregulated HOA wastewater utility, and for the amendment of UIF’s Wastewater Certificate 465-S in Lake County, Florida. This application will add 148 single family connections to UIF’s wastewater system which consists of over 34,000 ERC’s, which is an increase in ERC’s of less than one-half of one percent. Further,

these customers are being served by wastewater collection, treatment and disposal facilities which are not connected to any of UIF's existing wastewater systems.

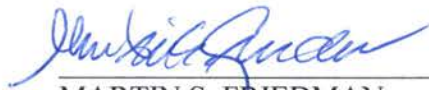
Rule 25-30.030(5)(b), Florida Administrative Code.

This provision was amended in 2016 to require that the notice of the transfer or amendment application be mailed or personally served on all of UIF's approximately 34,000 existing customers. Since this acquisition, because of its small size and isolated facilities, will have no negligible impact on existing customers of UIF, the substantial cost of notifying 34,000 customers outweighs any unidentifiable benefit of customers receiving such notice. UIF will provide notices to the governmental entities and other utilities [subsection (5)(a)], the 148 customers who are directly affected by this Application [subsection (5)(b)], and will publish the notice [subsection (5)(c)].

WHEREFORE, UTILITIES, INC. OF FLORIDA requests this Commission grant a partial waiver or variance of the provision of Rule 25-30.030(5)(b), Florida Administrative Code, that requires UIF to give notice of this Application to all of its existing customers.

Respectfully submitted on this 9th day of
August, 2017, by:

Friedman & Friedman, P.A.
766 North Sun Drive, Suite. 4030
Lake Mary, FL 32746
PHONE: (407) 830-6331
FAX: (407) 830-8522
mfriedman@ff-attorneys.com



MARTIN S. FRIEDMAN
For the Firm