

State of Florida



ORIGINAL

Public Service Commission

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COMMISSION CLERK

DATE: February 13, 2007
TO: Ann Cole, Chief of Records, Division of the Commission Clerk & Administrative Services
FROM: Cheryl A. Johnson, Regulatory Analyst IV, Division of Economic Regulation
RE: Docket No. 060703-WS; Application for Transfer of Certificate Nos. 542-W and 470-S in Putnam County from St. John's River Club, L.L.C. to St. John's River Club Utility Company, LLC

Please include the attached document in docket file 060703-WS. The attached document was submitted as evidence of the recorded land lease.

DOCUMENT NUMBER-DATE

01450 FEB 13 5

FPSC-COMMISSION CLERK

LEASE OF LAND

Parties

1.0 This Lease dated December 1, 2006, is made by and between **SJRC, LLC**, a Florida limited liability company ("**Landlord**") whose address is 215 West Church Road, Suite 105, King of Prussia, Pennsylvania 19406, and **St. John's River Club Utility Company, LLC**, a Florida limited liability company ("**Tenant**") whose Street address is 100 Bayou Drive, Satsuma, Florida 32189 and whose Mailing address is 215 West Church Road, Suite 105, King of Prussia, Pennsylvania 19406.

Premises

2.0 Landlord hereby demises and leases to Tenant and Tenant hereby leases from Landlord the property located and more particularly described and attached hereto as **Exhibit "A"**, together with all of Landlord's rights, easements, and appurtenances in and to such property and in and to such rights as Landlord may have in highways, roads, streets, lanes, whether public or private, which are contiguous to the property, and all buildings and improvements now or hereafter situated thereon (the "**Premises**"). The legal description of the Premises is set forth on **Exhibit "A"** attached hereto. The Premises shall be delivered to Tenant free and clear of all tenants and occupants, and free and clear of all legal violations and hazardous substances with all site preparation and other work to be performed by Landlord completed as required by the terms of this Lease.

Definitions

3.0 This paragraph shall define certain terms and basic provisions to be used in this Lease:

3.1 Intentionally Deleted.

3.2 The ("**Initial Term**") of this Lease shall commence upon the date Tenant approves the Premises for development and end on the last day of the month which is Ninety-Nine (99) years thereafter.

3.3 Intentionally Deleted.

3.4 The ("**Necessary Permits**") are all approvals, permits and licenses necessary and/or deemed by Tenant to be advisable for the use of the Premises as provided herein, including, but not limited to, site plan approvals, building permits, pylon sign permits, driveway or curb cut permits and a permit authorizing the operation of Tenant's business.

3.5 The ("**Rent Commencement Date**") shall commence upon the date Tenant approves the Premises for development.

3.6 Intentionally Deleted.