

RESOLUTION NO. 2005-~~200~~ 211

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, DIRECTING AND AUTHORIZING THE ACQUISITION OF SUBSTANTIALLY ALL OF THE REAL AND PERSONAL PROPERTY COMPRISING THE WATER AND WASTEWATER UTILITY FACILITIES OWNED BY ST. JOHNS SERVICE COMPANY; PROVIDING FOR FINDINGS OF A PUBLIC PURPOSE; PROVIDING THAT THE ACQUISITION OF THE WATER AND WASTEWATER UTILITY FACILITIES OWNED BY ST. JOHNS SERVICE COMPANY AND THE OPERATION AND MANAGEMENT OF SUCH FACILITIES BY ST. JOHNS COUNTY ARE IN THE PUBLIC INTEREST IN CONFORMANCE WITH SECTION 125.3401, FLORIDA STATUTES; PROVIDING DIRECTION AND AUTHORITY TO ACQUIRE THE FACILITIES; AND PROVIDING FOR APPLICABILITY AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA:

SECTION 1. AUTHORITY. Pursuant to Chapter 125, Florida Statutes, the Board of County Commissioners (the "Board") of St. Johns County, Florida (the "County") has all the powers of local self-government necessary to perform County functions and render services for County purposes in a manner not inconsistent with general or special law. Such power includes the authority to provide water and wastewater utility services within the County.

SECTION 2. PURPOSE. This Resolution is adopted for the purpose of directing and authorizing the acquisition of substantially all of the real and personal property comprising the water and wastewater utility facilities owned by St. Johns Service Company as provided in the Agreement to Purchase Water and Wastewater Assets (the "Acquisition Agreement") attached hereto as Appendix "A".

SECTION 3. FINDINGS. It is hereby ascertained, determined and declared that:

(A) The County's Utility Department is one of several public and private utilities providing water and wastewater service within St. Johns County limits. Expansion of the County's current service area is restrained by the presence of these competing systems. Serving a larger percentage of County water and wastewater customers is therefore best accomplished by the acquisition of currently existing systems.

(B) Additionally, a substantial portion of the unincorporated areas of St. Johns County are not served by central water and wastewater facilities normally and generally provided and maintained by governmental agencies, and, instead, are served by an uncoordinated mix of private wells, septic tanks, small individually owned on-site disposal systems or package sewage treatment plants, or investor-owned facilities.

(C) The provision of water and wastewater services and facilities in an uncoordinated fashion and the provision of wastewater services and facilities through septic tanks, small privately-owned on-site disposal systems or package sewage treatment plants constitute impediments to the implementation of financially feasible local comprehensive plans. The Acquisition Agreement effectively implements a more regional, governmentally-owned utility system responsive to the public demand for better utility service and for consistent protection of the environment and will provide better local governmental opportunities to conserve water resources and to provide a higher level of treatment, conservation and operation beneficial to the public now and in the future.

(D) The County desires to advance the development of a more uniform and regional approach to the delivery of potable water and wastewater services and facilities throughout portions of St. Johns County. The Acquisition Agreement will allow the County to control and coordinate existing resources to avoid inefficient effort and develop a cooperative regional approach as outlined in the Acquisition Agreement to provide water and wastewater services and facilities and advance the conservation and environmentally sensitive use and provision of water resources.

(E) The approach outlined in the Acquisition Agreement for the delivery of potable water and wastewater services and facilities within St. Johns County will allow the County to (1) provide for the coordinated, comprehensive and environmentally sensitive supply, distribution and treatment of water and collection, treatment and disposal of wastewater; (2) seek future economies of scale resulting from the unified and coordinated provision of regional utility services by local government; (3) ensure that current and future users of water and wastewater facilities and services within St. Johns

County move toward reasonable rate structures imposed by local government designed to conserve water resources; (4) ensure that the operation and maintenance of potable water and wastewater facilities is done in a more pro-active, accountable and environmentally responsible manner; (5) implement elements of uniformity and conservation into resulting rates and stabilize potable water and wastewater utility rates over the long term, reduce inefficient expansion and extension of service capabilities and avoid the proliferation of smaller and inefficient treatment facilities and sites; (6) assure the appropriate expansion and interconnection of existing facilities and the construction of future facilities in a coordinated and uniform manner; (7) promote the conservation, protection and environmentally sensitive utilization of water supplies, surface water and ground water resources in St. Johns County and surrounding areas; and (8) accomplish a greater public use and increased public benefit which result from the ownership, operation and control of water and wastewater systems and facilities by local government.

(F) The proposed Acquisition Agreement between the County and SJSC provides a real and positive opportunity for the County and affected landowners and ratepayers served by the Utility System to secure public ownership for local government within St. Johns County, implement an inevitable conservation rate structure which will preserve valuable water resources.

SECTION 4. PUBLIC INTEREST DETERMINATION RELATIVE TO THE SJSC SYSTEM. In addition to comments received and the public briefing document prepared by County staff and filed at this public hearing set to consider acquisition of the SJSC System in conformance with Section 125.3401, Florida Statutes, the Board has considered the following:

(1) The most recently available income and expense statement relating to the SJSC System;

(2) The most recently available balance sheet for the SJSC System listing the assets and liabilities and showing the amount of contributions-in-aid-of-construction and the accumulated depreciation thereon;

(3) A statement of the existing rate base of the SJSC System for regulatory purposes;

(4) The physical condition of the SJSC System;

(5) The reasonableness of the consideration and the terms of the Agreement to Purchase Water and Wastewater Assets as it relates to the SJSC System;

(6) The impacts of the contemplated acquisition on utility customers served by the SJSC System as well as utility customers expected to be served by the County, both positive and negative;

(7) Any additional investment required and the ability and willingness of the County to make that investment;

(8) The alternatives to the contemplated Agreement to Purchase Water and Wastewater Assets and the potential impact on utility customers if the SJSC System is not acquired by the County as contemplated by the Agreement to Purchase Water and Wastewater Assets;

(9) The ability of the County to provide and maintain high quality and cost effective utility service; and

(10) A memorandum prepared by the County's staff reflecting: (i) the transfer of the SJSC System to the County pursuant to the Agreement to Purchase Water and Wastewater Assets and the subsequent operation and management by the County is in the public interest, including a summary of the experience in utility operation which will be employed by the County; and (ii) that the County has the financial ability to provide, now and in the future, high quality and cost effective utility services.

SECTION 5 AUTHORITY AND DIRECTION TO ACQUIRE THE SJSC SYSTEM. The form, terms and provision of the Agreement to Purchase Water and Wastewater Assets submitted to this duly called public meeting are hereby approved and ratified. This Resolution expressly contemplates that the County may acquire, finance, operate and/or maintain the SJSC System; and, to the maximum extent provided by law, shall evidence the authorization to provide services and facilities within the areas served by the SJSC System. The Board authorizes the Chairman, members of the Board, officers, attorneys and other agents or employees of the County to do all acts and things required of them by this Resolution for the full punctual and complete performance of all of the terms, covenants and agreements contained in this Resolution and the Agreement to Purchase Water and Wastewater Assets, and each member of the Board, officers, attorneys and other agents or employees of the County is hereby authorized and directed to execute and deliver any and all papers and instruments and to do and cause to be done all acts and things necessary or proper for

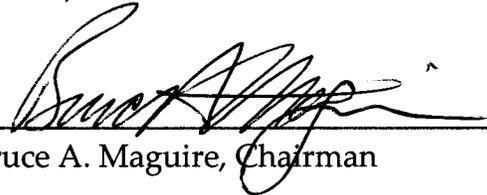
carrying out the transactions contemplated by this Resolution and the Agreement to Purchase Water and Wastewater Assets in conjunction with the acquisition of the SJSC System.

SECTION 6. APPLICABILITY AND EFFECTIVE DATE. This Resolution shall be liberally construed to effect the purposes hereof and shall take effect immediately upon its adoption.

PASSED AND DULY ADOPTED at a regular meeting of the Board of County Commissioners of St. Johns County, Florida, on the 17th day of August, 2005.

**THE BOARD OF COUNTY
COMMISSIONERS OF ST. JOHNS
COUNTY, FLORIDA**

(SEAL)

By: 
Bruce A. Maguire, Chairman

ATTEST: Cheryl Strickland, Clerk

RENDITION DATE 8/29/2005


Deputy Clerk



APPENDIX A

AGREEMENT TO PURCHASE WATER AND WASTEWATER ASSETS

**AGREEMENT TO PURCHASE
WATER AND WASTEWATER ASSETS**

By and Between

ST. JOHNS COUNTY, FLORIDA

and

ST. JOHNS SERVICE COMPANY

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ACTION, SUIT, INVESTIGATION OR PROCEEDINGS
AFFECTING COUNTY

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ACTION, SUIT, INVESTIGATION OR PROCEEDINGS
AFFECTING SJSC

**AGREEMENT TO PURCHASE
WATER AND WASTEWATER ASSETS**

THIS AGREEMENT, is made and entered into as of this 29th day of August 2005, by and between St. Johns County, Florida, a political subdivision of the State of Florida (the "County"), and St. Johns Service Company, a Florida corporation ("SJSC").

WITNESSETH:

WHEREAS, the County desires to acquire by purchase substantially all of the water and wastewater utility assets which are owned and used by SJSC in providing services through its water and wastewater utility systems in St. Johns County, Florida; and SJSC desires to sell such assets to the County, all upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises, covenants, representations and agreements contained herein, together with \$10 and other good and valuable consideration exchanged between the parties, the parties to this Agreement to Purchase Water and Wastewater Assets do undertake, promise and agree for themselves, their permitted successors and assigns as follows:

ARTICLE I

DEFINITIONS AND CONSTRUCTION

SECTION 1.01. DEFINITIONS. As used in this Agreement to Purchase

Water and Wastewater Assets, the following terms shall have the meanings as defined herein unless the context requires otherwise:

"Acquisition Cost" means the sum of (1) the purchase price provided for in Section 3.02 hereof, and (2) the Transaction Cost.

"Acquisition Debt Obligations" means any series of bonds, notes or other evidence of indebtedness issued or incurred by the County to provide funding for the Acquisition Cost. In no event shall such Acquisition Debt Obligations pledge or require the pledge of any ad valorem taxes.

"Agreement" means this Agreement to Purchase Water and Wastewater Assets, including the appendices and schedules hereto and any amendments and supplements hereto executed and delivered in accordance with the terms hereof.

"Board" means the Board of County Commissioners of St. Johns County, Florida.

"CERCLA" means Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. 9601, et seq.

"CERCLIS" means Comprehensive Environmental Response, Compensation Liability Information System.

1 **"County"** means St. Johns County, a political subdivision of the State of Florida.
2 The County may also be referred to herein as the "Purchaser."

3 **"Easements"** means, exclusive of the Excluded Assets, all existing claims, rights,
4 privileges, easements, licenses, prescriptive rights, rights-of-ways, claims or rights to use
5 public and private roads, highways, streets and other areas owned, available for use, or
6 used by SJSC in connection with the construction, reconstruction, installation, expansion,
7 maintenance and operation of all or any part of the Utility System, as described in
8 Appendix B hereto.

9 **"Environmental Law"** shall mean all Federal, State and local statutes, laws,
10 ordinances, rules and regulations relating to pollution or protection of the environment,
11 including but not limited to the CERCLA; RCRA; the Federal Water Pollution Control Act
12 of 1972, as amended by the Clean Water Act of 1977, as amended, 33 U.S.C. 1251, et seq.;
13 the Toxic Substances Control Act of 1976, as amended, 15 U.S.C. 2601, et seq.; the
14 Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C. 11001, et seq.;
15 the Clean Air Act of 1966, as amended by the Clean Air Act Amendments of 1990, 42 U.S.C.
16 7401, et seq.; the National Environmental Policy Act of 1970, as amended, 42 U.S.C. 4321, et
17 seq.; the River and Harbors Act of 1899, as amended, 33 U.S.C. 401, et seq.; the Endangered
18 Species Act of 1973, as amended, 16 U.S.C. 1531, et seq.; the Occupational Safety and Health
19 Act of 1970, as amended, 29 U.S.C. 651, et seq.; the Safe Drinking Water Act of 1974, as
20 amended, 42 U.S.C. 300(f), et seq.; the Federal Insecticide, Fungicide, and Rodenticide Act, 7

1 U.S.C. 136, et seq.; the regulations of the United States Environmental Protection Agency;
2 Chapter 376, Florida Statutes; Chapter 403, Florida Statutes; and any similar laws,
3 ordinances, rules, or policies enacted by the State of Florida or the County or any other
4 governmental agency or authority having jurisdiction therein.

5 **"Excluded Assets"** means those assets, business properties, rights, obligations or
6 liabilities, both tangible and intangible, of SJSC described in Appendix C hereto which shall
7 not be and are not to be sold, conveyed, transferred to, leased or assumed by the County
8 pursuant to this Agreement.

9 **"Fiscal Year"** means the period commencing on October 1 each year and continuing
10 through the next succeeding September 30, or such other period as may be prescribed by
11 law as the fiscal year for the County.

12 **"Hazardous Material"** means petroleum or petroleum products, natural gas
13 (whether in gaseous or liquid form), or any substance, material, or waste which is regulated
14 under any Environmental Law in the jurisdiction in which Seller conducts its business,
15 including, without limitation, any material or substance that is defined as or considered to
16 be a "hazardous waste," "hazardous material," "hazardous substance," "extremely
17 hazardous waste," "restricted hazardous waste," "pollutant," "toxic waste," or "toxic
18 substance" under any provision of Environmental Law. The term "Hazardous Material(s)"
19 does not include chlorine or other such substances necessarily associated with the
20 operation of water and wastewater utilities.

1 **"Inclining Block Rates"** means the current SJSC rates modified to reflect the St.
2 Johns Water Management District required inclining block rate structure, with expenses
3 based upon County ownership.

4 **"Materiality"** or **"material"** means the effect of any action, event or circumstance that
5 would materially and adversely affect the financial condition, assets, liabilities, properties
6 or results of operations of the Utility System, or materially interfere with the Purchaser's
7 future operation thereof.

8 **"PBS&J Report"** means the preliminary due diligence review and analysis of the
9 Utility System, prepared by PBS&J at the direction and for the County, dated October 2004.

10 [Determine if there have been any amendments]

11 **"PCB"** means polychlorinated biphenyl.

12 **"RCRA"** means the Solid Waste Disposal Act, as amended by the Resource
13 Conservation and Recovery Act of 1976 and as amended by the Hazardous and Solid
14 Waste Amendments of 1984, 42 U.S.C. 6901, et seq.

15 **"Permitted Exceptions"** means those title exceptions described in Appendix D
16 hereto.

17 **"Purchased Assets"** means all or substantially all of the Water System and
18 Wastewater System utility assets owned by SJSC as described and referenced in Section
19 3.03 hereof, but excluding the Excluded Assets.

1 **"Release"** means any release, spill, emission, leaking, pumping, injection, deposit,
2 disposal, discharge, or dispersal into the environment or upon the real estate and
3 easements to be conveyed to the County, originating or emanating from any property
4 owned or operated by Seller or related to Hazardous Material generated by Seller.

5 **"Remedial Action"** means all actions required to (1) clean up, remove, or treat any
6 Hazardous Material; (2) prevent the Release or threat of Release, or minimize the further
7 Release of any Hazardous Material so it does not endanger or threaten to endanger public
8 health or welfare or the environment; or (3) perform pre-remedial studies and
9 investigations or post-remedial monitoring and care directly related to or in connection
10 with any such Remedial Action.

11 **"SJSC"** means St. Johns Service Company, a Florida corporation. SJSC may also be
12 referred to herein as the "Seller."

13 **"Transaction Cost"** means for any series of Acquisition Debt Obligations, the
14 reasonable and necessary costs, fees and expenses incurred by the County in connection
15 with the preparation, issuance, and sale of the Acquisition Debt Obligations, including but
16 not limited to (1) underwriters' discounts; (2) original issue discount; (3) rating agency and
17 other financing fees; (4) the fees and disbursements of the County's consulting engineers;
18 (5) the fees and disbursements of the County's special acquisition counsel, bond counsel,
19 disclosure counsel, issuer's counsel and consultants; (6) the fees and disbursements of the
20 County's financial advisor; (7) the costs of preparing or printing the Acquisition Debt

1 Obligations and the documentation supporting the issuance of such Debt Obligations; (8)
2 the fees payable in respect of any municipal bond insurance policy or other credit
3 enhancements; (9) costs related to surveys, environmental reviews, title insurance,
4 documentary taxes, intangible taxes or other transactional costs, including any
5 reimbursements to SJSC as provided for herein, associated with acquiring the Purchased
6 Assets; and (10) any other costs of a similar nature reasonably incurred.

7 **"Transfer Date"** means the date on which the Acquisition Debt Obligations are
8 anticipated to be issued and closing on the conveyance and transfer of the Purchased
9 Assets occurs as provided in Article III hereof.

10 **"Utility System"** means and is comprised of the Water System and the Wastewater
11 System which provide services to unincorporated portions of St. Johns County, Florida.

12 **"Wastewater System"** means all wastewater collection, treatment and disposal
13 facilities of every kind and description whatsoever, including but not limited to pumps,
14 plants, tanks, lift stations, transmission mains, distribution mains, supply pipes, collection
15 pipes or facilities, reclaimed or effluent disposal facilities, valves, meters, meter boxes,
16 service connections and all other physical facilities, equipment and property installations
17 owned by SJSC or used by SJSC to provide wastewater service and facilities to the
18 unincorporated portions of St. Johns County, Florida.

19 **"Water System"** means all water treatment plants, water supply and distribution
20 systems of every kind and description whatsoever, including but not limited to pumps,

1 plants, tanks, transmission mains, distribution mains, supply pipes, collection pipes or
2 facilities, irrigation quality water and effluent distribution facilities, valves, meters, meter
3 boxes, service connections and all other physical facilities, equipment and property
4 installations owned by SJSC or used by SJSC to provide water service and facilities to
5 unincorporated portions of St. Johns County, Florida.

6 **SECTION 1.02. CONSTRUCTION AND INTERPRETATION.**

7 (A) Words that indicate a singular number shall include the plural in each case
8 and vice versa, and words that import a person shall include firms and corporations.

9 (B) The terms "herein," "hereunder," "hereby," "hereof," and any similar terms,
10 shall refer to this Agreement; the term "heretofore" shall mean before the date of execution
11 of this Agreement; and the term "hereafter" shall mean on or after the initial date of
12 execution of this Agreement.

13 (C) Words that reference only one gender shall include all genders.

14 (D) This Agreement shall be construed as resulting from joint negotiation and
15 authorship. No part of this Agreement shall be construed as the product of any one of the
16 parties hereto.

17 **SECTION 1.03. INCORPORATION.** The appendices hereto and each of

18 the documents referred to therein are incorporated and made a part hereof in their entirety
19 by reference.

1 Agreement and assuming the due authorization, execution and delivery by other parties
2 hereto, this Agreement constitutes a valid and legally binding obligation of the County,
3 enforceable in accordance with its terms, except to the extent that the enforceability thereof
4 may be limited by any applicable bankruptcy, insolvency, reorganization or other similar
5 laws affecting creditors' rights generally, or by the exercise of judicial discretion of a court
6 of competent jurisdiction in accordance with general principles of equity.

7 (E) To the best of the County's knowledge and belief, the authorization, execution
8 and delivery of this Agreement and the compliance by the County with the provisions
9 hereof will not conflict with or constitute a material breach of, or default under, any
10 existing law, court or administrative regulation, decree, order, or any provision of the
11 Constitution, or the laws of the State of Florida relating to the County or its affairs, or any
12 ordinance, resolution, agreement, lease, or other instrument to which the County is subject
13 or by which it is bound.

14 (F) There is no action, suit, investigation, or proceeding pending or, to the
15 knowledge of the County Administrator, County Attorney, County Utility Director, or
16 County Utility Authority Specialist, credibly threatened in a writing, directed to the County
17 against or affecting the County, at law, or in equity, or before any Federal, State, Municipal,
18 or other governmental department, commission, board, bureau, agency or instrumentality,
19 wherein any decision, ruling, or finding would adversely affect the transactions
20 contemplated hereby, or which in any way would adversely affect the validity of this

1 Agreement, or any other agreement, or instrument, to which the County is a party, and
2 which is used or contemplated for use in the consummation of the transactions
3 contemplated herein, except those which have been referenced in public hearings relating
4 to this Agreement and transactions contemplated herein, or as set forth in Schedule 2.01 (F).

5 (G) The County has not dealt with any broker, salesman or finder in connection
6 with the transactions contemplated herein and no sales commissions or finder's fees are
7 due or payable as a result hereof.

8 **SECTION 2.02. REPRESENTATIONS OF SJSC.** SJSC makes the
9 following representations, which shall survive any closing hereunder for a period of one
10 year from the effective date hereof.

11 (A) SJSC is a corporation duly organized, validly existing and in good standing in
12 the State of Florida, authorized to do business in the State, and has all requisite corporate
13 power and authority to enter into and fully perform this Agreement.

14 (B) All necessary corporate action on the part of SJSC relating to the
15 authorization of SJSC's execution and delivery of this Agreement and SJSC's performance
16 of its duties and obligations contained herein have been duly taken, and assuming the due
17 authorization, execution and delivery by other parties hereto, this Agreement will be valid
18 and enforceable against SJSC, in accordance with its terms, except to the extent that the
19 enforceability thereof may be limited by any applicable bankruptcy, insolvency,
20 reorganization or other similar laws affecting creditors' rights generally, or by the exercise

1 of judicial discretion of a court of competent jurisdiction in accordance with the general
2 principles of equity.

3 (C) There is no action, suit, investigation, or proceeding pending, or to SJSC's
4 knowledge, credibly threatened in a writing directed to SJSC against or affecting SJSC, at
5 law, or in equity, or before any Federal, State, Municipal, or other governmental
6 department, commission, board, bureau, agency or instrumentality, wherein, any decision,
7 ruling, or finding would adversely affect the validity of this Agreement, or any other
8 agreement or instrument to which SJSC is a party which is use, or contemplated for use, in
9 the consummation of the transactions contemplated hereby, except those which have been
10 referenced in public hearings, relating to this Agreement, and transactions contemplated
11 herein, or as set forth in Schedule 2.02 (C).

12 (D) To the best of SJSC's knowledge and belief, neither the execution and delivery
13 of this Agreement nor the consummation of the transactions contemplated herein, nor
14 compliance with the terms and provisions of such instruments will violate the provisions of
15 any applicable law or any applicable order or regulation of any governmental authority
16 having jurisdiction over SJSC and will not conflict with or result in a material breach of any
17 terms, conditions or provisions of any agreement or instrument to which SJSC is now a
18 party, or constitute a default thereunder.

1 (E) As provided herein, SJSC has the power and authority to deliver sole and
2 exclusive possession of the Purchased Assets to the County free and clear of all
3 encumbrances or secured interests, subject only to the Permitted Exceptions.

4 (F) SJSC has not dealt with any broker, salesman or finder in connection with the
5 transactions contemplated herein and no sales commissions or finder's fees are due or
6 payable as a result hereof.

7 (G) The real property identified in Appendix A hereof represents the real
8 property owned, used or controlled by SJSC in the operation of the Utility System
9 composing the real property portion of the Purchased Assets which are to be conveyed to
10 the County hereunder.

11 (H) The easement interests identified in Appendix B hereto represent the
12 easements used or available to SJSC for use in connection with the construction,
13 reconstruction, installation, expansion, maintenance and operation of the Utility System
14 composing the Easements to be included in the Purchased Assets which are to be conveyed
15 to the County hereunder.

16 (I) From and after the date of the execution of this Agreement, SJSC will not,
17 without the prior written consent of the County, dispose of or encumber any of the
18 Purchased Assets, with the exception of non-material transactions occurring in the ordinary
19 course of SJSC's business that do not materially and adversely affect the financial condition,
20 assets, liabilities, properties, or results of operations of the Utility System, or materially

1 interfere with operation thereof, consistent with current practices. SJSC will fully apprise
2 the County in writing of all such transactions prior to closing.

3 (J) From and after the date of the execution of this Agreement, there will be no
4 material depletion of the Purchased Assets, nor any adverse material change in the
5 condition of the Purchased Assets, and the Utility System and all of the Purchased Assets
6 will be properly maintained within the custom and usage of the industry up until and
7 through closing. The inventory described in the certificate relating to Inventory and
8 Personal Property delivered by SJSC pursuant to this Agreement shall be maintained in
9 accordance with custom and usage in the industry.

10 (K) SJSC has not been cited nor notified, and is not aware of any material
11 violation of any governmental rule, regulation, permitting condition, or other
12 governmental requirement of any type or nature applicable to the ownership, maintenance,
13 construction or operation of the Utility System, nor is SJSC aware of any conditions which
14 by reason of the passing of time or the giving of notice by the appropriate governmental
15 agency would constitute such a violation.

16 (L) To the best of Seller's knowledge and belief, the subject water and wastewater
17 plants, facilities and appurtenances are located on real property which has been zoned by
18 appropriate authorities under zoning certifications, special exceptions or variances which
19 will permit the respective use of such parcels for water and wastewater utility purposes.

1 (M) To the best of Seller's knowledge and belief, Seller is and has been in material
2 compliance with all applicable Environmental Laws and has no material liability
3 thereunder, and there is no reasonable basis for any such liability.

4 (N) Seller has obtained all permits required or submitted applications for such
5 permits in a timely manner, under applicable Environmental Laws necessary for the
6 operation of its business as presently conducted as of the date of this Agreement.

7 (O) Seller has not received within the last five (5) years, and is not aware of, any
8 pending communication from any governmental authority or other party with respect to
9 (1) the actual or alleged violation of any Environmental Laws; (2) any actual or proposed
10 Remedial Action; or (3) any Release or threatened Release of a Hazardous Material.

11 (P) To the best of Seller's knowledge and belief, no PCBs or asbestos-containing
12 materials, in material violation of Environmental Law are, or have been, present at any
13 property when owned, operated, or leased by Seller, nor to the best of Seller's knowledge
14 and belief, are there any underground storage tanks, active or abandoned, at or under any
15 property owned, leased or operated by Seller.

16 (Q) To the best of Seller's knowledge and belief, there is no Hazardous Material
17 located at any site that is owned, leased, or operated by Seller in material violation of
18 Environmental Law; no site that is owned, leased, or operated by Seller is listed or formally
19 proposed for listing under CERCLA, CERCLIS or on any similar state list that is the subject
20 of federal, state, or local enforcement actions or other investigations that may lead to claims

1 against Seller for clean-up costs, remedial work, damages to natural resources, or for
2 personal injury claims, including, but not limited to, claims under CERCLA; and Seller is
3 aware of no reasonable basis for Seller to be named in such claims or for any similar action
4 to be brought against Seller.

5 (R) No written notification of a Release of a Hazardous Material has been filed by
6 or on behalf of Seller or with respect to any property when owned, leased or operated by
7 Seller. No such property is listed or, to the best of its knowledge, proposed for listing on
8 the National priority List promulgated pursuant to CERCLA, CERCLIS or any similar state
9 list of sites requiring investigation or clean up.

10 (S) To the best of Seller's knowledge and belief, no Hazardous Material has been
11 released in material violation of Environmental Law at, on, or under any property now
12 owned lease or operated by Seller.

13 (T) To the best of Seller's knowledge and belief, none of the real property or
14 Easements have been or, prior to the Closing, will be used by Seller or by any other party,
15 for the processing, storing, or other utilization of asbestos or PCBs. Seller has received no
16 notice that any of the foregoing materials are present on or at any of the parcels of real
17 property or easements, and in the event that Seller receives any such notice prior to the
18 Closing, Seller shall immediately give notice thereof to the County, in which case, the
19 County shall have the right, at its option, to elect to terminate this Agreement.

20 (U) To the best of Seller's knowledge and belief, all Hazardous Material resulting

1 from the operations of Seller on or at any of the parcels of real property has been or, prior
2 to the Closing will be, disposed of in compliance with law, and none of those wastes have
3 been or, prior to the Closing will be, disposed of in any site where they have been, are, or
4 due to the manner of disposition by Seller, will be Released into the environment in a
5 manner requiring Remedial Action. Seller has received no notice from any local, state or
6 federal environmental agency of Seller's possible involvement with any disposal site under
7 investigation by such agency and, in the event that Seller receives any such notice prior to
8 the Closing, Seller shall immediately give notice thereof to the County, in which case the
9 County shall have the right, at its option, to elect to terminate this Agreement.

10 (V) There are no facts actually known to the officers or management of SJSC
11 materially affecting the physical condition of the Utility System or the Purchased Assets
12 which are not readily observable upon reasonable due diligence or which have not been
13 disclosed or provided to the County in connection with this transaction. SJSC has disclosed
14 to the County all violations of Environmental Laws by SJSC, with respect to the Purchased
15 Assets, of which SJSC is aware in each instance, whether material or not.

16 (X) SJSC has no existing agreements, contracts, commitments, and/or promises
17 with other persons, parties, entities, companies, corporations, or the like that would have
18 the impact of prohibiting the County financing this acquisition and sale with tax-exempt
19 debt.

20 (Y) For all agreements, contracts, commitments, and/or documents that the

1 County is assuming from SJSC, SJSC acknowledges that SJSC is not in default under any
2 such agreements, contracts, commitments, or documents.

3 **ARTICLE III**
4 **PURCHASE AND SALE OF UTILITY ASSETS**

5 **SECTION 3.01. PURCHASE AND SALE COVENANT.**

6 (A) At closing, the County shall purchase and SJSC shall sell and convey the
7 Purchased Assets to the County upon the terms and subject to the conditions set forth in
8 this Agreement.

9 (B) Except as expressly provided herein, the Purchased Assets conveyed under
10 this Agreement shall be "AS IS" and there are no representations, covenants, warranties or
11 retention and assumption of liabilities other than those specifically set forth in this
12 Agreement. The County is relying upon its own financial due diligence investigation in
13 entering into this Agreement. The County is relying upon its own engineering and
14 environmental compliance due diligence investigation in entering into this Agreement.
15 The County is relying upon its own legal due diligence investigation in entering into this
16 Agreement.

17 **SECTION 3.02. PURCHASE PRICE AND CONSIDERATION FOR SALE.**

18 (A) The purchase price for the Purchased Assets shall be [\$27,000,000.00
19 (TWENTY-SEVEN MILLION AND NO/100)], subject to the terms, adjustments and
20 prorations as provided herein, and payable in immediately available funds at closing.

1 (B) As further consideration, the County and SJSC agree to diligently defend
2 against any third party attempt to prevent the closing contemplated herein; provided,
3 however, that the County may choose not to defend this Agreement, if a legally valid
4 reason to terminate this Agreement is raised by a third party, or presented in an
5 administrative or judicial action that is commenced by a third party.

6 (C) As further consideration, the County and SJSC shall hold in abeyance all
7 outstanding or threatened legal actions pending between them, including civil, appellate or
8 administrative proceedings of any nature, before any court, tribunal, or regulatory body
9 whatsoever, including the St. Johns County Water and Sewer Authority, and shall refrain
10 from further prosecution thereof or filing any further action of any nature, except an action
11 arising from breach of this Agreement, against the other until closing or cancellation of this
12 Agreement. Upon execution hereof and at closing, the County and SJSC shall jointly take
13 all actions necessary to effectuate a general and mutual release and the dismissal with
14 prejudice of any, and all, such actions.

15 **SECTION 3.03. PURCHASED ASSETS.**

16 (A) The Purchased Assets, exclusive of the Excluded Assets, shall include those
17 assets, business properties, and rights both tangible and intangible, that SJSC owns and has
18 the lawful right to use in conjunction with the operation of the Utility System, including the
19 following:

1 (1) All of SJSC's interest in the real property and interests relating to the
2 Utility System described in Appendix A hereof.

3 (2) All water treatment plants, water supply and distribution systems of
4 every kind and description whatsoever, including but not limited to pumps, plants, tanks,
5 transmission mains, distribution mains, supply pipes, collection pipes or facilities, irrigation
6 quality water and effluent disposal facilities, valves, meters, meter boxes, service
7 connections and all other physical facilities, equipment and property installations owned
8 by SJSC and used in connection with the Water System.

9 (3) All wastewater collection, treatment and disposal facilities of every
10 kind and description whatsoever, including but not limited to pumps, plants, tanks, lift
11 stations, transmission mains, distribution mains, supply pipes, collection pipes or facilities,
12 irrigation quality water and effluent disposal facilities, valves, meters, meter boxes, service
13 connections and all other physical facilities, equipment and property installations owned
14 by SJSC and used in connection with the Wastewater System.

15 (4) All equipment, vehicles, tools, parts, laboratory equipment, and other
16 personal property owned, leased or used by SJSC in connection with the operation of the
17 Utility System.

18 (5) All Easements in favor of SJSC or its predecessors in interest to the
19 Utility System described in Appendix B of this Agreement.

1 (6) All current customer records and supplier lists, customer
2 correspondence relating to the current level or quality of service which have not been
3 addressed or resolved as of closing, as-built surveys and water plans, plats, engineering
4 and other drawings, designs, blueprints, plans and specifications, maintenance and
5 operating manuals, engineering reports, calculations, computer models and studies,
6 accounting, budget and non-proprietary business records and all other information
7 controlled by or in the possession of SJSC that relates to the description and operation of
8 the Utility System, inclusive of all pertinent computer records and the lawful use of all
9 computer software and/or digital files (in any form and/or format including, but not
10 limited to Auto-CADD) which is or was used in the operation of the Utility System for
11 billing or customer record keeping purposes. The lawful use of any licensed software or
12 proprietary software developed for SJSC shall be limited to the recovery and transfer of
13 data to County computers. In any event, SJSC shall provide, or cause to be provided, all
14 computer records in a format which enables the County's information technology
15 professionals or consultants to successfully transfer to and utilize such data on the County's
16 computer systems.

17 (7) All necessary regulatory approvals subject to all conditions, limitations
18 or restrictions contained therein; all existing permits and other governmental
19 authorizations and approvals of any kind necessary to construct, operate, expand, and
20 maintain the Utility System according to all governmental requirements; including any

1 certificates, immunities, privileges, permits, license rights, consents, grants, ordinances,
2 leaseholds, and all rights to construct, maintain and operate the Utility System and its
3 plants and systems for the procuring, treatment, storage and distribution of potable water
4 and every right or every character whatever in connection therewith, and the obligations
5 thereof; all agreements for the supply of water to the Utility System or others; all water
6 rights, flowage rights and riparian rights and renewals, extensions, additions or
7 modifications of any of the foregoing.

8 (B) The Purchased Assets shall be conveyed by SJSC to the County on the
9 Transfer Date, subject to the Permitted Exceptions, but otherwise free and clear of all liens
10 or encumbrances.

11 (C) The Purchased Assets do not and shall not include the Excluded Assets. The
12 Excluded Assets are more particularly described in Appendix C hereto.

13 **SECTION 3.04. ACQUIESCENCE OF JEA.** Pursuant to and consistent
14 with the Interlocal Agreement between the County and JEA, an electric, water and
15 wastewater utility authority, entered into as of July 20, 1999 and recorded with the St. Johns
16 County Clerk on July 21, 1999, as amended, the County has secured a letter dated July 7,
17 2004 (a copy of which is attached and incorporated as Appendix G hereto) from J.A.
18 Dickenson, JEA Vice-President and Chief Operating Officer, wherein Mr. Dickenson, on
19 behalf of JEA stated that JEA does not intend to pursue acquisition of SJSC, and supports
20 the purchase of SJSC by a public entity such as the County.

ARTICLE IV

COVENANTS AND CONDITIONS PRECEDENT TO TRANSFER

SECTION 4.01. PUBLIC INTEREST DETERMINATION. At or prior to

execution hereof, the County shall discharge its statutory duty, and conduct a public hearing in the manner set forth under Section 125.3401, Florida Statutes.

SECTION 4.02. RATES.

(A) The County shall fix, establish and maintain such rates, fees and charges, and collect such rates, fees and other charges for the product, services and facilities of the Utility System, or any other utility system which it may be combined with by the County, and revise the same from time to time, whenever necessary, so that such rates, fees and charges will always provide revenues adequate at all times to pay in each Fiscal Year debt service or other obligations associated with the Acquisition Debt Obligations, or any resolutions duly adopted by the County relating to the issuance or security of any debt or other obligations of the County, including all reasonable operational, renewal, repair, replacement and maintenance costs. Provided, however that such rates, fees or other charges shall not be so reduced so as to be insufficient to provide, subject to the terms and conditions hereof, full and timely payment of the Acquisition Debt Obligations in any Fiscal Year.

(B) If, in any Fiscal Year, the County shall fail to comply with the requirements contained in this section, it shall immediately retain and cause a rate consultant to review

1 its rates, fees, charges, income, gross revenues, operating expenses and methods of
2 operation and to make written recommendations as to the methods by which the County
3 may promptly seek to comply with the requirements set forth in this section. The County
4 shall forthwith commence to implement such recommendations to the extent required so as
5 to cause it thereafter to comply with the foregoing.

6 **SECTION 4.03. AUTHORIZATION OF ACQUISITION DEBT**
7 **OBLIGATIONS.**

8 (A) In conjunction with the execution hereof, or as soon as reasonably practicable
9 after execution hereof, the County shall use all reasonable efforts to authorize and issue
10 Acquisition Debt Obligations meeting the conditions specified in Section 4.03 (B).

11 (B) The Acquisition Debt Obligations shall be obligations, the interest on which is
12 excluded from gross income, with at least an investment grade rating by Moody's Investors
13 Service, Inc. or Standard and Poor's Corporation (payable solely from net revenues of the
14 Utility System), with a true interest cost not to exceed five percent (5%), with a term of
15 years not exceeding thirty-one (31) years, in a principal amount not exceeding thirty-one
16 million dollars (\$31,000,000.00), which will be at least sufficient with other available funds
17 to fund (1) the purchase price set forth in Section 3.02 hereof, (2) payment of the
18 Transaction Costs, 3) a reserve to accommodate necessary repairs; and 4) payment for
19 noted and/or necessary Capital Improvements. In the event that the County is unable, for
20 any reason, to issue Acquisition Debt Obligations meeting these conditions, then the

1 County shall have the option of either (1) waiving this condition at closing, or (2) canceling
2 this Agreement, upon which the County and SJSC shall release one another from all further
3 obligations hereunder.

4 **SECTION 4.04. PROVISION OF INFORMATION BY SJSC.**

5 (A) Within ten (10) days after entering into this Agreement, SJSC shall prepare
6 and deliver to the County, at SJSC's expense, in an electronic format, the information
7 described and to be encompassed by the due diligence certificates included in Appendix E
8 hereof. Whenever practicable, SJSC shall timely deliver, in an electronic format the
9 information required, in substantially the form attached hereto in Appendix E.

10 (B) The information shall be prepared and delivered in a fashion that is
11 conducive to copying.

12 (C) The County acknowledges that it has, prior to execution hereof, obtained,
13 reviewed and considered all or substantially all of the information to be provided pursuant
14 to this Article. As a part of its final due diligence the County shall have the opportunity to
15 review and examine all of the information developed and provided pursuant this Article
16 for material consistency with the PBS&J Report considered by the County prior to the
17 execution hereof. In the event the County reasonably determines the information to be
18 provided pursuant to this section is not materially consistent with the PBS&J Report, the
19 County shall have the option of either (1) waiving this condition precedent by closing, or
20 (2) canceling this Agreement, thereupon the County and SJSC shall release one another of

1 all further obligations hereunder.

2 **SECTION 4.05. FINANCIAL DUE DILIGENCE.**

3 (A) Within ten (10) days after entering into this Agreement, SJSC shall prepare, at
4 its expense, and deliver to the County a written (or electronic, if available) billing analysis
5 of all revenues of the Utility System for the 12 month period ending no sooner than March
6 2005. Said billing analysis shall be prepared in accordance with generally accepted utility
7 practices.

8 (B) The parties in entering into the Agreement have made assumptions about
9 gross water and wastewater revenues from the Utility System by using the Inclining Block
10 Rates and adjusting revenue in relation to usages reported by SJSC.

11 (C) Within sixty (60) days after receipt of the billing analysis by SJSC, and subject
12 to Appendix H, the County shall have the opportunity to examine the billing analysis and
13 cause to be prepared and completed at its expense a due diligence investigation of the
14 revenues of the Utility System by a County rate consultant or fiscal agent selected by it and
15 SJSC shall reasonably and timely cooperate in such an endeavor. In the event it is
16 determined that the anticipated revenues developed by the County from billing analysis
17 and the County's financial due diligence examination do not support and verify the parties'
18 assumptions and conclusions set forth in subsection (B) of this section, the County shall
19 have the option of either (1) waiving this condition precedent by closing, or (2) canceling
20 this Agreement, thereupon the County and SJSC shall release one another of all further

1 obligations hereunder.

2 **SECTION 4.06. FINALIZING ENGINEERING DUE DILIGENCE.** Within
3 one hundred twenty (120) days after entering into this Agreement, and subject to Appendix
4 H, the County shall have the opportunity to cause and complete at its expense a final due
5 diligence investigation of the Utility System and the Purchased Assets and SJSC shall
6 reasonably and timely cooperate in such an endeavor. In the event the County determines
7 that the required aggregate expenditure for capital improvement and renewal and
8 replacement of Purchased Assets is substantially in excess of the capital improvement
9 program anticipated in the PBS&J Report, the County shall have the option of either (1)
10 waiving this condition precedent by closing, or (2) canceling this Agreement, thereupon the
11 County and SJSC shall release one another of all further obligations hereunder.

12 **SECTION 4.07. ENVIRONMENTAL ASSESSMENT.**

13 (A) Within ninety (90) days after entering into this Agreement, and subject to
14 Appendix H, the County shall have the right to cause and obtain an environmental
15 assessment of the real property to be conveyed hereunder. Such environmental assessment
16 shall be at the County's expense. The environmental assessment shall be in general
17 accordance with the scope and limitations of the American Society for Testing and
18 Materials Designation: E 1527-00 (Standard Practice for Environmental Site Assessments:
19 Phase I Environmental Site Assessment Process). Any such environmental assessment,
20 together with a written declaration from an environmental consultant acceptable to SJSC,

1 shall verify that the real property and other facilities to be conveyed hereunder appear to
2 be in compliance with all applicable state and federal environmental laws, and that the
3 facilities and property surrounding the facilities are free of unlawful contamination and, if
4 necessary, provide an itemized estimate of all costs associated with bringing the subject real
5 property and facilities into compliance and the response cost for clean-up, removal and
6 remediation. If requested, the environmental consultant shall provide its qualifications to
7 the satisfaction of SJSC. The environmental consultant's qualifications shall be
8 presumptively established if the project manager is a professional engineer who is
9 registered and in good standing with the State of Florida, or a certified environmental
10 professional by the National Association of Environmental Professionals or some other like
11 national professional organization. SJSC's acceptance of the environmental consultant shall
12 not be unreasonably withheld.

13 (B) The environmental assessment or any preliminary determinations shall be
14 delivered simultaneously to the County and SJSC. The receipt of an environmental
15 assessment shall be a condition precedent to closing, unless waived by the County.

16 (C) If the environmental consultant's aggregate estimate of the costs associated
17 with bringing the subject real property and facilities into compliance and the response costs
18 for clean-up, removal, and remediation is in excess of \$50,000, then the County shall have
19 the option of (1) waiving this condition precedent by closing, or (2) canceling this
20 Agreement, thereupon the County and SJSC shall release one another of all further

1 obligations hereunder.

2 **SECTION 4.08. SURVEY.** Within ninety (90) days after entering into this
3 Agreement, and subject to Appendix H, the County shall have the option to order and
4 obtain a survey of any or all property expected to be insured by the title insurance policy
5 described in Section 4.09 hereof. Such survey shall be at the County's expense. Any such
6 survey shall (1) be received not less than thirty (30) days prior to the Transfer Date and
7 updated thereafter as required by the title insurer; (2) be satisfactory and sufficient for the
8 title insurer to delete the standard exceptions of title insurance coverage concerning
9 encroachments, overlays, boundary line disputes or any other adverse matter which would
10 be disclosed by an accurate survey; (3) be certified as of the current date to the County,
11 SJSC, the title insurer or any other parties requested by SJSC or the County; and (4) show
12 the location of all improvements and easements. Adverse matters which materially
13 interfere with the use of the property in the operation of the Utility System disclosed by
14 such a survey shall be resolved by SJSC so that such matters may be removed as an
15 exclusion to coverage on the title insurance commitment, at SJSC's expense, prior to the
16 issuance of any policy after closing. If SJSC is unable or unwilling to resolve such adverse
17 matters prior to closing, the County shall have the option of either (1) waiving this
18 condition precedent by closing, or (2) canceling this Agreement prior to closing thereupon
19 the County and SJSC shall release one another of all further obligations hereunder.

20

1 **SECTION 4.09. TITLE VERIFICATION.**

2 (A) Within ten (10) days after entering into this Agreement, SJSC shall order and
3 obtain a title commitment from an ALTA form owner's title insurance policy as to the
4 insurable property comprising the Purchased Assets. The title commitment shall be
5 delivered to the County, with a simultaneous copy to SJSC, not less than thirty (30) days
6 prior to the Transfer Date. Subject to subsection (E) of this section, any encumbrances or
7 defects in title must be removed from any title insurance commitment and the subsequent
8 title insurance policy issued free and clear of encumbrances, title defects, materialman's
9 liens or other adverse matters, created or potentially created by SJSC, with the exception of
10 (1) taxes for the current year which are not yet due and payable, (2) the Permitted
11 Exceptions, and (3) any encumbrance of or created by the County, including any
12 instruments evidencing debt executed by the County at closing.

13 (B) The estate or interests to be insured by any title insurance policy shall consist
14 of all fee simple parcels and the easements identified and described in Appendices A and B
15 hereof, to extent same are determined to be insurable.

16 (C) At closing or upon issuance of any title insurance policy after closing, the
17 owner's title insurance policy shall show marketable title to the fee simple parcels insured
18 vested in the County. All charges for the issuance of the owner's title insurance
19 commitment and policy shall be the County's expense and reimbursed to SJSC or paid by
20 the County at closing.

1 (D) SJSC shall select a title insurer willing to issue the owner's title insurance
2 policy for a premium equal to the minimum rate promulgated by the Florida Department
3 of Finance. Nothing herein shall preclude SJSC from selecting its own counsel to act as an
4 agent for the title insurer in conjunction with the issuance of the title insurance policy.

5 (E) Marketable title shall be determined according to applicable Title Standards
6 adopted by authority of The Florida Bar and in accordance with law. The County shall
7 have ten (10) days from receiving the title commitment or any endorsement thereto to
8 examine it. If title is found defective or the title commitment reflects title exceptions other
9 than those shown on the schedule attached hereto as Appendix D, the County shall
10 thereafter within ten (10) days, notify SJSC in writing specifying the defects. If the defects
11 render the title to the fee simple parcels unmarketable, or the County otherwise objects to
12 such defects, SJSC shall have up to thirty (30) days from receipt of notice within which to
13 remove the defects, failing which the County shall have the option of either (1) opting to
14 accept the title and waive this condition precedent by closing, or (2) canceling this
15 Agreement prior to closing, thereupon the County and SJSC shall release one another of all
16 further obligations hereunder.

17 (F) Within ten (10) days after entering into this Agreement, SJSC shall order and
18 obtain a search of the records of the Secretary of State for uniform commercial code
19 financing statements evidencing a secured interest in the Purchased Assets. Such search
20 shall be at SJSC's expense. The results of such a search shall be simultaneously delivered to

1 the County, with a copy to SJSC, not less than fifteen (15) days prior to the Transfer Date.
2 Any secured interests in the Purchased Assets revealed by a search of the records of the
3 Secretary of State must be paid off, released or terminated at SJSC's expense at or prior to
4 closing. In the event all such secured interests in the Purchased Assets are not paid off,
5 released or terminated at closing, the County shall have the option of (1) waiving this
6 condition precedent by closing, or (2) canceling this Agreement prior to closing, thereupon
7 the County and SJSC shall release one another of all further obligations hereunder.

8 **SECTION 4.10. TRANSFER OF PERMITS.** Within thirty (30) days after
9 the execution of this Agreement, the County and SJSC shall commence all requisite action
10 to apply for and cause the transfer of the permits and governmental approvals described in
11 Appendix E hereof, including, but not limited to the procedures referenced in Rule 62-
12 4.120, Florida Administrative Code, Rule 40C-1.612, Florida Administrative Code, and 40
13 C.F.R. Section 122.63(d) (2004) and shall use all reasonable efforts to obtain the transfer of
14 such permits. Each party shall timely cooperate and provide all reasonably necessary
15 assistance in this endeavor. Upon transfer, the County shall assume all obligations under
16 the permits and governmental approvals necessary for the continued operation of the
17 Utility System.

18 **SECTION 4.11. POST-CLOSING RECONCILIATION.** Within ninety
19 (90) days after closing, upon written request by the County, SJSC shall reimburse the
20 County or pay a prorata portion of any charge, fee or rate for services furnished to the

1 Utility System through the date of closing for water, wastewater, power, telephone, solid
2 waste collection, pest control, sludge hauling or general maintenance and reconcile any
3 connection charges, accounts receivables, customer deposits or unexpended application
4 fees or other charges not otherwise considered or accounted for at the time of escrow prior
5 to closing. Within ninety (90) days after closing, upon written request by SJSC, the County
6 shall reimburse SJSC or pay a prorata portion of any charge, fee or rate for services
7 furnished to the Utility System through the date of closing for water, wastewater, power,
8 telephone, solid waste collection, pest control, sludge hauling or general maintenance and
9 reconcile any connection charges, accounts receivables, customer deposits or unexpended
10 application fees or other charges not otherwise considered or accounted for at the time of
11 escrow prior to closing. Such post-closing reimbursement and reconciliation process may
12 be extended by either party for ninety (90) days upon written notice to the other party.

13 **SECTION 4.12. DUE DILIGENCE SCHEDULE.** Appendix H hereto sets
14 forth all activities to be undertaken by the County in the conduct of its financial,
15 engineering, legal and environmental due diligence pursuant to Sections 4.05 through 4.08
16 and the start and completion date for each activity. The County shall have the right to
17 conduct due diligence in accordance with the schedule set forth in Appendix H, and shall
18 be deemed to have satisfactorily conducted any activity by the completion date therefor
19 unless it has given notice of unsatisfactory findings prior to such date, or unless the County
20 elects to re-open due diligence in a previously examined area based on subsequent

1 findings. Such subsequent findings must have a direct impact on a) the financial integrity of
2 SJSC; b) the engineering integrity and/or stability of any Purchased Assets; c) the legal
3 ability of SJSC to close this Agreement; and/or d) environmental compliance issues that
4 would impact the County's ability to operate the Utility System.

5 **ARTICLE V**

6 **CLOSING PROCEDURES**

7 **SECTION 5.01. CLOSING DATE AND PLACE.** It is anticipated that the
8 transactions contemplated by this Agreement will be closed on a mutually agreed upon
9 date which shall occur no sooner than one hundred twenty (120) days after entering into
10 this Agreement, and no later than one hundred eighty (180) days after entering into this
11 Agreement. The closing shall be held at such place or offices mutually agreed upon
12 between the County and SJSC.

13 **SECTION 5.02. DOCUMENTS FOR THE CLOSING.**

14 (A) At closing SJSC shall furnish the following at closing: (1) a non-foreign
15 affidavit, (2) a no-lien affidavit, (3) a "gap" affidavit as required by any title insurer, (4) a fee
16 simple deed, (5) a bill of sale, and (6) a transfer, assignment and assumption agreement, all
17 in substantially the form attached hereto as Appendix F together with any necessary
18 assignments, releases, satisfactions, terminations or any corrective instruments reasonably
19 required to effect the transactions contemplated herein.

20 (B) From time to time after closing, each party hereto shall, upon request of the

1 other, execute, acknowledge and deliver, or shall cause to be executed, acknowledge or
2 delivered, all such further acts, deeds, assignments, transfers or other documentation for (1)
3 confirming or correcting title in the name of the County or perfecting undisputed
4 possession by the County of any or all of the Purchased Assets without additional cost to
5 SJSC, including the establishment of record of any Easements, reasonably capable of
6 enforcement by the County without resort to litigation or other extraordinary means, for all
7 water and wastewater utility facilities which are a part of the Utility System and in
8 existence or use at the time of closing, or (2) otherwise fulfilling the obligations of the
9 parties hereunder.

10 **SECTION 5.03. RECORDING FEES AND DOCUMENT TAXES.**

11 (A) Recording fees to record the deed and any other instruments necessary to
12 deliver title to the County or effect the transactions contemplated hereby shall be paid by
13 the County.

14 (B) The Purchased Assets shall be deemed to be purchased by the County for
15 public purposes and any intangible or documentary stamp tax liability arising from the
16 transaction contemplated hereby shall be paid by the County.

17 (C) All of the foregoing recording fees and related taxes shall be considered a part
18 of the Transaction Cost.

19 **SECTION 5.04. PROPERTY TAXES.** All taxes on the Purchased Assets

20 shall be prorated as of the day of closing and, if necessary, SJSC shall be required to escrow

1 with the Tax Collector of St. Johns County, Florida, such prorated taxes in accordance with
2 Section 195.295, Florida Statutes.

3 **SECTION 5.05. ACCOUNTS RECEIVABLE.**

4 (A) As of the date of closing, the accounts receivable attributable solely to
5 monthly water and wastewater service charges shall be credited to SJSC at an amount not
6 exceeding ninety-five percent (95%) of the documented or audited account receivable
7 amounts less than sixty-one (61) days old due SJSC as of the date of closing.

8 (B) Credit shall be given to the County at or subsequent to closing for the
9 liabilities assumed for customer deposits or unused application fees or charges, including
10 any interest due thereon through the date of closing. SJSC shall furnish to the County,
11 approximately thirty (30) days prior to the closing and update same subsequent to closing,
12 (1) a listing of customer deposits by customer account (including name and address
13 information) and an aggregate total thereof, and (2) a listing of all unexpended application
14 fees or charges (including the name and address of the applicant and identification of the
15 agreement under which the fee was collected or charged, if any) and an aggregate total
16 thereof.

17 (C) Closing may occur during the normal billing cycle of SJSC. Gross revenues
18 for water and wastewater services rendered but not yet billed shall be prorated and
19 credited to SJSC subsequent to closing for the number of days elapsed in the current billing
20 cycle. Upon credit to SJSC for unbilled service at closing as provided for herein, the

1 County shall be entitled to all revenue collected and derived from the Utility System and
2 the Purchased Assets.

3 **SECTION 5.06. CONNECTION CHARGES.**

4 (A) Sums collected by SJSC in the ordinary course of business for connection
5 charges, including capacity and deferred standby fees, for which service has been actually
6 furnished through physical connection to the Utility System prior to the date of closing,
7 shall remain SJSC's sole and separate property with no claim of the County therefore.

8 (B) All sums collected from and after the date of closing relative to the use of, or
9 connection to, the Utility System shall be paid to the County, with no claim of SJSC
10 therefore.

11 (C) From and after the day of execution of this Agreement, SJSC shall not enter
12 into any agreement, without the prior written consent of the County, which would obligate
13 the County to provide service upon closing to any customer who is not physically
14 connected to the Utility System prior to closing. The County shall not unreasonably
15 withhold its consent provided such agreement does not provide for payment of any
16 charges, rates or fees, other than refundable inspection or application fees, prior to physical
17 connection to the Utility System.

18 **SECTION 5.07. RISK OF LOSS.** At all times prior to the day of closing, SJSC
19 shall maintain any fire or extended insurance coverage currently in place for the cost of any
20 repairs to the Purchased Assets that may be required by casualty damage. The risk of loss

1 during the said period of time shall fall upon SJSC. The risk of loss shall pass to the County
2 on the date of closing.

3 **SECTION 5.08. PROCEEDS OF SALE; CLOSING PROCEDURE.**

4 (A) SJSC and the County shall execute and place all documents necessary to close
5 in escrow prior to the County's issuance of the Acquisition Debt Obligations to pay the
6 purchase price.

7 (B) Prior to any escrow closing, SJSC and the County may be required to execute
8 and enter into a document escrow agreement with the title agent designated by SJSC.

9 (C) SJSC and the County, as applicable, shall execute and tender the following
10 documents affecting the transfer of the Purchased Assets to the County at the escrow
11 closing; these documents shall be in final form, together with any exhibits or appendices
12 thereto:

13 (1) Fee simple deed for the conveyance of all real property to be conveyed
14 hereunder;

15 (2) Conveyance instruments for all easements;

16 (3) A transfer, assignment and assumption agreement supplementally
17 covering certain other interests in the Purchased Assets, together with a general assignment
18 of all contracts, agreements, permits and approvals provided for herein;

19 (4) Bill of sale or other documents of assignment and transfer for all
20 Purchased Assets;

1 (5) A Florida Department of Revenue Form DR-219; and

2 (6) Any affidavits, certificates, estoppel certificates, corrective instruments,
3 releases, satisfactions or terminations necessary to close including, but not limited to, those
4 instruments identified at the time of execution hereof.

5 (D) SJSC acknowledges that the County will issue the Acquisition Debt
6 Obligations to generate proceeds to pay the purchase price and provide funding for the
7 Transaction Cost. Therefore, all closing procedures shall be subject to the requirements of
8 the underwriter and bond counsel selected by the County, the purchasers of the revenue
9 bonds or the provider of any interim financing. The escrow closing shall occur prior to the
10 County authorizing the sale of the Acquisition Debt Obligations and disbursement of
11 proceeds from issuance thereof. However, the parties understand that the disbursement of
12 proceeds shall be at the direction of the title insurer, or its agent, in accordance with the
13 document escrow agreement, in order to secure coverage against adverse matters or defects
14 in title which are recorded during the period of time between the effective date of the title
15 insurance commitment and the date of recording of the document creating the estate or
16 interest to be insured.

17 **SECTION 5.09. POST CLOSING COOPERATION.**

18 (A) Seller and Purchaser shall, after the Closing Date, upon reasonable request of
19 the other party, execute, acknowledge and deliver, or cause to be delivered, all such further
20 documents, acts, deeds, assignments, transfers, powers of attorney and assurances as may

1 be required in order to implement and perform any of the obligations, covenants and
2 agreements of the parties.

3 (B) Each of the parties hereto shall provide the other with such assistance as
4 reasonably may be requested in connection with the preparation of any tax return, audit, or
5 other examination by any taxing authority or any judicial or administrative proceedings
6 relating to liability for taxes relating to the transactions contemplated by this Agreement.
7 Subject to the provisions of subsection (D) of this Section 5.09, each party shall retain and
8 provide the other party with any records and/or information that may be relevant to such
9 return, audit, or examination, proceedings, or determination. Such assistance shall include
10 making all employees (present and former) available on a mutually convenient basis to
11 provide additional information and explanation of any material provided hereunder and
12 shall include providing copies of any relevant tax returns and supporting work , subject to
13 reasonable arrangements with respect to preserving the confidentiality of documents, data,
14 and information as permissible under applicable law. The party requesting assistance shall
15 reimburse the other for reasonable out-of-pocket expenses incurred in providing such
16 assistance.

17 (C) If, after the Closing Date, any of the parties hereto shall require the
18 participation of the other, or of officers and employees then employed by the other, in
19 order to aid in the defense or prosecution of litigation, governmental audit, governmental
20 investigation, or claims relating to the Purchased Assets and business related thereto, and

1 so long as there exists no conflict of interest between the parties, each party shall use
2 reasonable efforts to be available, or to make such officers and employees reasonably
3 available to participate in such defense or prosecution, provided, that the party
4 requiring/requesting the participation of such officers or employees, shall pay all
5 reasonable out-of-pocket costs, charges, and expenses arising from such participation.

6 (D) Where there is a legitimate purpose not injurious to the other party, and not
7 related to prospective competition by such party with another party hereto, or if there is an
8 audit by the IRS, other governmental inquiry, or litigation or prospective litigation to which
9 Purchaser or Seller may become a party, making necessary access to the records of, or
10 relating to, Seller held by Purchaser, or making necessary Purchaser's access to records of,
11 relating to, the operations of Seller held by any entity other than Seller, each of them shall
12 allow representatives of the other party access to such records during regular business
13 hours at such party's place of business for the sole purpose of obtaining information for use
14 as aforesaid.

15 (E) Any party, at any time, upon not less than thirty (30) days' prior written notice to
16 the other party, may dispose of the records in its possession relating to the Purchased
17 Assets, and the business related thereto, in accordance with the party's respective record
18 retention policies and subject to applicable law; provided, however, that any party may, at
19 its own cost and expense, retain, or make arrangements for the retention of, records in the
20 possession of the other party to which it would have a right of access under this

1 Agreement, if the party notifies the other party in writing, that such party desires to retain
2 such records.

3 (E) Subject to availability of personnel able to provide assistance, Seller agrees to
4 provide reasonable assistance to the Purchaser, at Purchaser's cost and expense, in order to
5 transition the administration and operation of the Utility System and Purchased Assets for
6 a period of one hundred twenty (120) days after the Closing Date.

7 **ARTICLE VI**
8 **GENERAL PROVISIONS**

9 **SECTION 6.01. RIGHT TO ENTER.** Prior to closing, the County shall
10 have the right, at any reasonable time with prior notice to SJSC, to enter upon SJSC's
11 property to inspect the Utility System, to familiarize itself with day-to-day operations, to
12 review the operational practices of SJSC, and to ensure compliance with any and all federal
13 and state regulatory requirements.

14 **SECTION 6.02. NOTICES.**

15 (A) All notices, certificates or other communications hereunder shall be
16 sufficiently given and shall be deemed given when hand delivered or mailed by registered
17 or certified mail, postage prepaid, or sent by nationally recognized overnight courier (with
18 delivery instructions for "next business day" service) to the parties at the following
19 addresses:
20

1 If to SJSC: St. Johns Service Company, Inc.
2 135 Professional Drive, Suite 401
3 Ponte Vedra Beach, Florida 32082
4 Attention: G.W. Whitmire, Jr., President

5
6 With a copy to: Upchurch, Bailey and Upchurch, P.A.
7 Post Office Drawer 3007
8 St. Augustine, Florida 32085-3007
9 Attention: Sidney F. Ansbacher, Esq.

10
11 If to the County: St. Johns County
12 4020 Lewis Speedway
13 St. Augustine, Florida 32084
14 Attention: County Administrator

15 With a copy to: St. Johns County
16 4020 Lewis Speedway
17 St. Augustine, Florida 32084
18 Attention: County Attorney

19
20 (B) Any of the parties may, by notice in writing given to the others, designate any
21 further or different addresses to which subsequent notices, certificates or other
22 communications shall be sent. Any notice shall be deemed given on the date such notice is
23 delivered by hand (or facsimile transmission) or three days after the date mailed.

24 **SECTION 6.03. PROFESSIONAL FEES; COSTS.**

25 (A) Except as expressly provided otherwise in this Agreement, each party shall be
26 responsible for securing its own counsel for representation relative to the negotiation,
27 preparation and implementation of this Agreement, and all other matters associated with
28 the implementation or performance hereunder, unless otherwise specified herein; and, each
29 party shall be responsible for the payment of the fees of its own attorneys, engineers,
30 accountants and other professional advisors or consultants in connection therewith.

1 (B) In any litigation arising out of this Agreement, the prevailing party in such
2 litigation shall be entitled to recover reasonable attorneys' fees and costs.

3 (C) At closing, the County shall reimburse SJSC and SJSC shall receive a credit (1)
4 in the amount of \$45,000.00 (forty-five thousand dollars) for funds advanced by SJSC to the
5 County for due diligence and associated matters contingent upon the consummation of the
6 transactions contemplated herein.

7 **SECTION 6.04. NO LIABILITY OF COUNTY FOR EXISTING CLAIMS OF**
8 **ACTION OR LAWSUITS AGAINST SJSC.**

9 It is expressly understood that the County accepts no liability, and shall not pay or
10 forward any money to any individual and/or entity that is associated with the settlement,
11 final disposition, or Court-ordered payment of any lawsuit existing on August 17, 2005, in
12 which SJSC is a party. Moreover, it is expressly understood that (1) the County accepts no
13 liability, and shall not pay or forward any money to any individual and/or entity for any
14 claim or claims pursued by any individual and/or entity associated with the negligent
15 performance, or non-performance, or improper performance of the Utility System that
16 occurs prior to the closing; and (2) SJSC accepts no liability, and shall not pay or forward
17 any money to any individual and/or entity for any claim or claims pursued by any
18 individual and/or entity associated with the negligent performance, or non-performance, or
19 improper performance of the Utility System that occurs after the closing.

1 **SECTION 6.05. EMPLOYMENT PREFERENCE.**

2 (A) To the extent the County may lawfully do so and to the extent that the County
3 has any position available, the County will reasonably endeavor to hire any current non-
4 management employee of SJSC as regular County employees. Any such non-management
5 employees will be subject to the County's standard 6-month probationary period of at-will
6 employment. Thereafter, such employees will be subject to applicable County employment
7 policies and/or practices.

8 (B) The County shall not assume any executive or managerial employment
9 agreements which may be in existence between SJSC and its executives.

10 **SECTION 6.06. FAILURE OF PERFORMANCE.**

11 (A) A breach of this Agreement shall mean a material failure to comply with any
12 of the provisions of this Agreement. If any party breaches any obligation herein, then,
13 upon receipt of written notice by the non-breaching party, the breaching party shall
14 proceed diligently and in good faith to take all reasonable actions to cure such breach and
15 shall continue to take all such actions until such breach is cured.

16 (B) Unless otherwise provided herein, the parties to this Agreement may proceed
17 at law or in equity to enforce their rights under this Agreement.

18 **SECTION 6.07. TERMINATION OF AGREEMENT.**

19 (A) Notwithstanding any other provision contained in this Agreement, this
20 Agreement may be terminated (i) by mutual written consent of the parties, or (ii) by either

1 party if the transactions contemplated hereby have not closed by [date to be determined].

2 (B) Purchaser may terminate this Agreement, in its sole discretion, upon the
3 occurrence of any of the following: (i) the failure by the Seller to perform or satisfy on or
4 before the date set forth in (A), in any material respect prior to closing, of any conditions
5 precedent to the closing set forth in this Agreement to be performed by Seller; (ii) any
6 material breach of this Agreement by Seller, including, but not limited to, a material breach
7 of any representation or warranty, if Seller has not cured such breach within 30 days after
8 notice from Purchaser on or such longer period of time as may be reasonably necessary
9 therefor; provided, however, such breach must in any event be cured 10 days prior to the
10 Closing Date unless the date for cure has been extended by Purchaser; (iii) upon
11 documenting in writing to SJSC, any repair and/or replacement of an operable component,
12 or collection of operable components, of the Utility System, wherein the cost to repair
13 and/or replace would exceed \$100,000.00, individually, or collectively and the failure of
14 Seller to undertake to make such repair or replacement or make reasonable financial
15 arrangements therefor; (iv) the inability of Purchaser to perform or satisfy any conditions
16 precedent to the closing set forth in this Agreement to be performed by Purchaser,
17 provided that such inability is not attributable to the failure or refusal of Purchaser to
18 comply with the terms of this Agreement, and (v) any other basis for termination on behalf
19 of Purchaser otherwise expressly set forth in this Agreement.

20 (C) Seller may terminate this Agreement, in its sole discretion, upon the

1 occurrence of any of the following: (i) the failure by Purchaser to perform or satisfy on or
2 before the date set forth in (A), in any material respect prior to closing, of any of the
3 conditions precedent to closing set forth in this Agreement to be performed by Purchaser;
4 (ii) any material breach of this Agreement by Purchaser, including, but not limited to, a
5 material breach of any representation or warranty, if Purchaser, has not cured such breach
6 within 30 days after notice from Seller or such longer period of time as may be reasonable
7 necessary therefor, provided, however, such breach must in any event be cured prior to the
8 Closing Date unless the date for cure has been extended by Seller; (iii) the inability of Seller
9 to perform or satisfy any conditions precedent to the closing set forth in this Agreement to
10 be performed by Seller, provided that such inability is not attributable to the failure or
11 refusal of Purchaser to comply with the terms of this Agreement, and (iv) any other basis
12 for termination on behalf of Seller otherwise expressly set forth in this Agreement.

13 (D) Upon the occurrence of any of the bases for termination of this Agreement,
14 the party seeking to terminate this Agreement shall provide written notice of its
15 termination of this Agreement to the other by delivering the same as provided in this
16 Agreement.

17 (E) Upon termination of this Agreement, the following shall occur: (i) to the
18 extent permitted by Florida law, each party shall return all documents, including copies, in
19 its possession, or in the possession of its agents and consultants to the other, as the case
20 may be. Each party, its agents and consultants, shall treat any information previously

1 received as confidential, and shall not disclose or use such information, unless required by
2 either State or Federal law; (ii) as otherwise set forth in this Agreement, each party shall be
3 responsible for payment of its own attorney(s), consultant(s), financial adviser(s), and for
4 such other professional fees, and other costs of any nature whatsoever incurred prior to the
5 termination of this Agreement, except for such fees that either party agreed to be
6 responsible for, before termination of this Agreement occurred; and (iii) this Agreement
7 shall forthwith become void and (except for the willful breach of this Agreement by any
8 party hereto) there shall be no liability on the part of Purchaser or Seller, or their respective
9 officers or directors, other than as provided for herein.

10 **SECTION 6.08. BINDING EFFECT.** To the extent provided herein, this
11 Agreement shall be binding upon the parties, their respective successors and assigns and
12 shall inure only to the benefit of the parties, their respective successors and assigns.

13 **SECTION 6.09. ASSIGNMENT.** Except as provided herein, no assignment
14 of this Agreement shall be made in whole or in part by any party without the express
15 written consent of the other party, which may be withheld in their its sole discretion.

16 **SECTION 6.10. SEVERABILITY.** In the event any provision of this
17 Agreement shall be held invalid or unenforceable by any court of competent jurisdiction,
18 such holding shall not invalidate or render unenforceable any other provision hereof.

19 **SECTION 6.11. EXECUTION IN COUNTERPARTS.** This Agreement may
20 be simultaneously executed in several counterparts, each of which shall be an original and

1 all of which shall constitute but one and the same instrument.

2 **SECTION 6.12. APPLICABLE LAW AND VENUE.**

3 (A) This Agreement shall be governed by and construed in accordance with the
4 laws of the State. Payments required hereunder shall be governed by the provisions of
5 Chapter 218, Part VII, Florida Statutes, the Florida Prompt Payment Act, or its successor in
6 function, or as otherwise mutually agreed to between the parties hereto.

7 (B) Unless otherwise required by law or otherwise agreed to by all parties hereto,
8 venue for any action or proceeding to construe or enforce the provisions of this Agreement
9 shall be in the Circuit Court in and for St. Johns County, Florida.

10 **SECTION 6.13. TIME IS OF THE ESSENCE.** Time is of the essence in this

11 Agreement. The time periods specified in this Agreement shall expire at midnight on the
12 date stated unless the parties agree in writing to a different date or time. Any time period
13 provided for herein which ends on a Saturday, Sunday or legal holiday shall extend to 5
14 P.M. on the next business day.

15 **SECTION 6.14. ENTIRE AGREEMENT.** This Agreement constitutes

16 the entire agreement between the parties pertaining to the subject matter hereof, and
17 supersede all prior and contemporaneous agreements, understandings, negotiations and
18 discussions of the parties, whether oral or written, and there are no warranties,
19 representations or other agreements among the parties in connection with the subject
20 matter hereof, except as specifically set forth herein and therein.

1 IN WITNESS WHEREOF, the County and SJSC have caused this Agreement to be
2 duly executed and entered into on the date first above written.

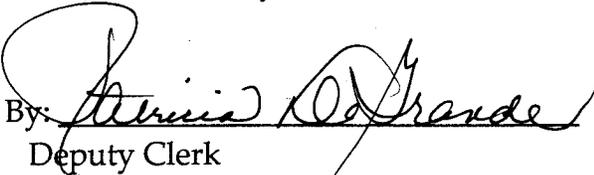
3 BOARD OF COUNTY COMMISSIONERS
4 OF ST. JOHNS COUNTY, FLORIDA
5

6
7
8 (SEAL)

By: 
Bruce A. Maguire, Chairman

9
10 ATTEST:

11
12 CHERYL STRICKLAND, Clerk of the
13 Circuit Court and Ex-Officio Clerk
14 of the Board of County Commissioners
15 of St. Johns County, Florida

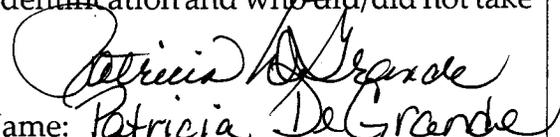
16
17
18 By: 
19 Deputy Clerk

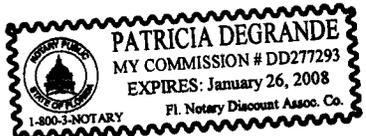


20
21
22 STATE OF FLORIDA
23 COUNTY OF ST. JOHNS
24

25 The foregoing instrument was acknowledged before me by Bruce A. Maguire, as
26 Chairman of the St. Johns County Board of County Commissioners, who is personally
27 known to me or has produced _____ as identification and who did/did not take
28 an oath, this 29th day of August 2005.

29
30
31 (Affix notarial seal)


Printed Name: Patricia DeGrande
Notary Public of the State of _____
My commission expires: _____



1 IN WITNESS WHEREOF, the County and SJSC have caused this Agreement to be
2 duly executed and entered into on the date first above written.

3
4 ST. JOHNS SERVICE COMPANY

5
6 (SEAL)



7
8 By: [Signature]
9 G.W. Whitmire, Jr., President

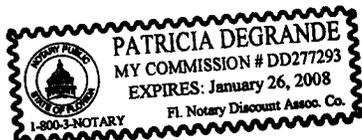
10
11
12
13
14 _____
15 Secretary

16
17 STATE OF FLORIDA
18 COUNTY OF St. Johns

19
20 The foregoing instrument was acknowledged before me by G.W. Whitmire, Jr., as
21 President of the St. Johns Service Company, a Florida corporation, who is personally
22 known to me or has produced FL DL as identification and who did/did not take
23 an oath, this 27th day of August 2005.

24
25
26 (Affix notarial seal)

27 Printed Name: Patricia DeGrande
28 Notary Public of the State of _____
29 My commission expires: _____
30



Agreement to Purchase
Draft: August 4, 2005

APPENDIX A

**SCHEDULE OF REAL PROPERTY
TO BE CONVEYED FROM ST. JOHNS SERVICE COMPANY
TO THE COUNTY**

**SCHEDULE OF REAL PROPERTY
TO BE CONVEYED FROM ST. JOHNS SERVICE COMPANY
TO THE COUNTY**

(A) All real property and interests, whether recorded in the public records or not, in real property owned, used or controlled by St. Johns Service Company in conjunction with the operation of the Utility System or the provision of water or wastewater services, unless otherwise exclude in Appendix C of this Agreement to Purchase Water and Wastewater Assets.

(B) The real property interests to be conveyed from St. Johns Service Company to the County include the following:

FEE SIMPLE PARCEL - 1. Lands described in Warranty Deed from Johns Utilities, Inc. to St. Johns Service Company recorded in Official Record Book 538, at Page 58, on May 11, 1982, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 2. Lands described in Warranty Deed from. McCormick to St. Johns Service Company recorded in Official Record Book 595, at Page 516, on July 18, 1983, Public Record of St. Johns County, Florida; and re-recorded in Official Record Book 599, at Page 460, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 3. Lands described in Warranty Deed from DeLeon Shores Utility Co. to St. Johns Service Company recorded in Official Record Book 637, at Page 517, on April 12, 1984, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 4. Lands described in Warranty Deed from Arvida Corporation to St. Johns Service Company recorded in Official Record Book 638, at Page 889, on April 19, 1984, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 5. Lands described in Warranty Deed from Ponte Vedra Enterprises to St. Johns Service Company recorded in Official Record Book 658, at Page 1220, on October 22, 1984, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 6. Lands described in Warranty Deed from Summerhomes, Inc. to St. Johns Service Company recorded in Official Record Book 664, at Page 1412, on [date illegible], Public Records of St. Johns County, Florida.

FEE SIMPLE PARCEL - 7. Lands described in Warranty Deed from Marsh Landing Venture, Ltd. to St. Johns Service Company recorded in Official Record Book 670, at Page 1855, on April 11, 1985, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 8. Lands described in Warranty Deed from Marsh Landing Venture, Ltd. to St. Johns Service Company recorded in Official Record Book 670, at Page 1856, on April 11, 1985, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 9. Lands described in Deed from Ponte Vedra Lakes Owners Association, Inc. to St. Johns Service Company recorded in Official Record Book 675, at Page 1471, on June 7, 1985, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 10. Lands described in Deed from Marsh Landing Venture, Ltd. to St. Johns Service Company recorded in Official Record Book 675, at Page 1474, on June 7, 1985, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 11. Lands described in Special Warranty Deed from Arvida Corporation to St. Johns Service Company recorded in Official Record Book 700, at Page 101, on March 27, 1986, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 12. Lands described in Warranty Deed from Gene Branscome, an individual, to St. Johns Service Company recorded in Official Record Book 728, at Page 1658, on December 22, 1986, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 13. Lands described in Warranty Deed from M.L. Partnership to St. Johns Service Company recorded in Official Record Book 758, at Page 781, on September 25, 1987, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 14. Lands described in Warranty Deed from M.L. Partnership to St. Johns Service Company recorded in Official Record Book 758, at Page 787, on September 25, 1987, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 15. Lands described in Warranty Deed from M.L. Partnership to St. Johns Service Company recorded in Official Record Book 772, at Page 1272, on February 5, 1988, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 16. Lands described in Special Warranty Deed from Arvida/JMB Partners to St. Johns Service Company recorded in Official Record Book 811, at Page 1073, on February 14, 1989, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 17. Lands described in Special Warranty Deed from Arvida/JMB Partners to St. Johns Service Company recorded in Official Record Book 811, at Page 1076, on February 14, 1989, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 18. Lands described in Special Warranty Deed from Association of Tennis Professionals, Inc. to St. Johns Service Company recorded in Official Record Book 812, at Page 491, on February 22, 1989, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 19. Lands described in Deed from M.L. Partnership to St. Johns Service Company recorded in Official Record Book 814, at Page 477, on March 15, 1989, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 20. Lands described in Deed from M.L. Partnership to St. Johns Service Company recorded in Official Record Book 817, at Page 1205, on April 18, 1989, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 21. Lands described in Warranty Deed from M.L. Partnership to St. Johns Service Company recorded in Official Record Book 863, at Page 862, on July 23, 1990, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 22. Lands described in Warranty Deed from Marsh Landing Venture, Ltd. to St. Johns Service Company recorded in Official Record Book 951, at Page 360, on July 30, 1992, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 23. Lands described in Warranty Deed from M.L. Partnership to St. Johns Service Company recorded in Official Record Book 995, at Page 1069, on June 9, 1993, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 24. Lands described in Warranty Deed from Fletcher Realty III, Inc. to St. Johns Service Company recorded in Official Record Book 1008, at Page 533, on August 27, 1993, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 25. Lands described in Warranty Deed from Resort Holdings I, Ltd. to St. Johns Service Company recorded in Official Record Book 1026, at Page 1442, on December 15, 1993, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 26. Lands described in Warranty Deed from Fletcher Realty III, Inc. to St. Johns Service Company recorded in Official Record Book 1073, at Page 0282, on September 15, 1994, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 27. Lands described in Warranty Deed from Arvida/JMB Partners to St. Johns Service Company recorded in Official Record Book 1079, at Page 1300, on October 31, 1994, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 28. Lands described in Warranty Deed from Fletcher Realty III, Inc. to St. Johns Service Company recorded in Official Record Book 1126, at Page 1097, on August 31, 1995, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 29. Lands described in Warranty Deed from M.L. Partnership to St. Johns Service Company recorded in Official Record Book 1176, at Page 698, on June 5, 1996, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 30. Lands described in Warranty Deed from Jack Selevan, a single man, to St. Johns Service Company recorded in Official Record Book 1179, at Page 1693, on June 26, 1996, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 31. Lands described in Warranty Deed from Clearlake Developers, Ltd. to St. Johns Service Company recorded in Official Record Book 1243, at Page 214, on June 2, 1997, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 32. Lands described in Warranty Deed from Fletcher Realty III, Inc. to St. Johns Service Company recorded in Official Record Book 1272, at Page 1600, on October 27, 1997, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 33. Lands described in Warranty Deed from Fletcher Realty III, Inc. to St. Johns Service Company recorded in Official Record Book 1398, at Page 2015, on April 5, 1999, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 34. Lands described in Warranty Deed from Fletcher Realty III, Inc. to St. Johns Service Company recorded in Official Record Book 1398, at Page 2017, on April 5, 1999, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 35. Lands described in Special Warranty Deed from St. Johns Service Company to Marsh Landing at Sawgrass Master Association, Inc. recorded in Official Record Book 1778, at Page 1840, on July 1, 2002, Public Record of St. Johns County, Florida.

FEE SIMPLE PARCEL - 36. Lands described in Special Warranty Deed from PS Partnership to St. Johns Service Company recorded in Official Record Book 1778, at Page 1842, on July 1, 2002, Public Record of St. Johns County, Florida.

Agreement to Purchase
Draft: August 4, 2005

APPENDIX B

**SCHEDULE OF EASEMENT INTERESTS
TO BE CONVEYED FROM ST. JOHNS SERVICE COMPANY
TO THE COUNTY**

**SCHEDULE OF EASEMENT INTERESTS
TO BE CONVEYED FROM ST. JOHNS SERVICE COMPANY
TO THE COUNTY**

(A) All dedicated or platted easements available to or used by St. Johns Service Company in conjunction with the operation of the Utility System or the provision of water or wastewater services.

(B) All rights, privileges, easements, licenses, prescriptive rights, rights-of-way, and rights to use public and private roads, highways, streets, railroads and other areas owned, used or available to be used by St. Johns Service Company in connection with the construction, reconstruction, installation, expansion, maintenance and operation of the Purchased Assets, or the Utility System; together with the non-exclusive right and authority, to the maximum extent permitted by law, to use all of the foregoing rights, privileges, licenses, prescriptive rights and rights-of-way, now owned by St. Johns Service Company or hereafter acquired, for the provision of water or wastewater services.

(C) The easement interests to be conveyed and assigned include, but are not limited to the following:

EASEMENT PARCEL SJSC - 1. Non-exclusive easement described in Grant of Easement from Frank J. Rasmussen and Gladys Rasmussen, his wife, in favor of Fletcher Land Corporation and recorded in Official Record Book 434, at Page 466 on December 5, 1979, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 2. Non-exclusive unrecorded easement described in Grant of Easement from Fletcher Land Corporation in favor of St. Johns Utilities, Inc. dated April 28, 1980.

EASEMENT PARCEL SJSC - 3. Non-exclusive easement described in Construction Easement between St. Johns Utilities, Inc. and Tournament Players Association, Inc. and Arvida Corporation and Ardev Corporation and recorded in Official Record Book 456, at Page 100 on June 26, 1980, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 4. Non-exclusive easement described in Grant of Easement from Robert Charles Enterprises, Inc. in favor of St. Johns Utilities, Inc. and recorded in Official Record Book 480, at Page 410, Public Records of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 5. Non-exclusive easement described in Grant of Easement from Fletcher Land Corporation in favor of St. Johns Utilities, Inc. and recorded in Official Record Book 480, at Page 412 on January 23, 1981, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 6. Non-exclusive easement described in Grant of Easement from Seacoast Investors, Inc. in favor of St. Johns Utilities, Inc. and recorded in Official Record Book 480, at Page 781 on [date illegible], Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 7. Non-exclusive easement described in Grant of Easement from Arvida Corporation in favor of St. Johns Utilities, Inc. and recorded in Official Record Book 533, at Page 864 on April 8, 1982, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 8. Non-exclusive easement described in Utility Easement from Arvida Corporation in favor of St. Johns Utilities, Inc. and recorded in Official Record Book 538, at Page 21 on May 11, 1982, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 9. Non-exclusive easement described in Utility Easement from Arvida Corporation in favor of St. Johns Utilities, Inc. and recorded in Official Record Book 538, at Page 25 on May 11, 1982, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 10. Non-exclusive easement described in Utility Easement from Inlet Beach, Unit 8, Inc. in favor of St. Johns Utilities, Inc. and recorded

in Official Record Book 538, at Page 29 on May 11, 1982, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 11. Non-exclusive easement described in Utility Easement from Fletcher Land Corporation in favor of St. Johns Utilities, Inc. and recorded in Official Record Book 538, at Page 33 on May 5, 1982, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 12. Non-exclusive easement described in Termination and Grant of Easement from Arvida Corporation in favor of St. Johns Service Company and recorded in Official Record Book 587, at Page 63 on June 2, 1983, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 13. Non-exclusive easement described in Easement from Fletcher Land Corporation in favor of St. Johns Utilities, Inc. and recorded in Official Record Book 605, at Page 458 on September 20, 1983, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 14. Non-exclusive easement described in Grant of Easement from The School Board of St. Johns County, Florida, in favor of St. Johns Service Company and recorded in Official Record Book 630, at Page 474 on March 5, 1984, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 15. Non-exclusive easement described in Easement for Utilities from Arvida Corporation in favor of St. Johns Service Company and recorded in Official Record Book 649, at Page 2001 on July 5, 1984, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 16. Non-exclusive easement described in Easement for Utilities from Southern Condominium Developers, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 649, at Page 2009 on July 5, 1984, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 17. Non-exclusive easement described in Utility Easement from Marsh Landing Venture, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 659, at Page 1676 on November 8, 1984, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 18. Non-exclusive easement described in Utility Easement from Marsh Landing Venture, Ltd. in favor of St. Johns Service Company and

recorded in Official Record Book 668, at Page 1511 on March 12, 1985, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 19. Non-exclusive easement described in Non-Exclusive Easement for Utilities from Arvida Corporation. in favor of St. Johns Service Company and recorded in Official Record Book 673, at Page 35 on May 7, 1985, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 20. Non-exclusive easement described in Easement for Utilities from Southern Condominium Developers, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 673, at Page 39 on May 7, 1985, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 21. Non-exclusive easement described in Utility Easement from Marsh Cove, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 673, at Page 43 on May 7, 1985, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 22. Non-exclusive easement described in Utility Easement from Marsh Landing Venture, Ltd., Marsh Cove, Ltd., and Southern Condominium Developers, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 675, at Page 1477 on June 7, 1985, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 23. Non-exclusive easement described in Utility Easement from M.O. Soforenko and Crane's Lake One Condominium Association, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 675, at Page 1481 on June 7, 1985, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 24. Non-exclusive easement described in Electrical Easement by St. Johns Service Company in favor of City of Jacksonville Beach, Florida, and recorded in Official Record Book 681, at Page 1916 on August 21, 1985, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 25. Non-exclusive easement described in Easement for Utilities from Summerhomes Incorporated in favor of St. Johns Service Company and recorded in Official Record Book 684, at Page 1150 on September 18, 1985, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 26. Non-exclusive easement described in Grant of Easement from Solano Woods, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 684, at Page 1849 on September 23, 1985, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 27. Non-exclusive easement described in Grant of Easement from Marsh Investments, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 685, at Page 500 on September 26, 1985, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 28. Non-exclusive easement described in Utility Easement from Marsh Landing Venture, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 686, at Page 817 on October 8, 1985, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 29. Non-exclusive easement described in Utility Easement from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 687, at Page 1719 on October 29, 1985, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 30. Non-exclusive easement described in Easement for Utilities from Arvida Corporation in favor of St. Johns Service Company and recorded in Official Record Book 700, at Page 104 on March 27, 1986, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 31. Non-exclusive easement described in Easement for Utilities from Fletcher Land Corporation in favor of St. Johns Service Company and recorded in Official Record Book 700, at Page 109 on March 27, 1986, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 32. Non-exclusive easement described in Easement for Utilities from Arvida Corporation in favor of St. Johns Service Company and recorded in Official Record Book 701, at Page 1007 on April 15, 1986, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 33. Non-exclusive easement described in Easement for Utilities from Hutton/Conam Realty Investors 5 and Epoch Properties, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 706, at Page 670 on June 4, 1986, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 34. Non-exclusive easement described in Grant of Easement from David Baker General Contractor, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 730, at Page 319 on December 31, 1986, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 35. Non-exclusive easement described in Easement for Utilities from Multitech Corporation in favor of St. Johns Service Company and recorded in Official Record Book 733, at Page 208 on January 27, 1987, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 36. Non-exclusive easement described in Easement Agreement from P.V. Healthcare Associates in favor of St. Johns Service Company and recorded in Official Record Book 757, at Page 1374 on September 18, 1987, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 37. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 767, at Page 16 on December 11, 1987, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 38. Non-exclusive easement described in Easement for Utilities from Crane's Lake Two Condominium Association, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 777, at Page 27 on March 24, 1988, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 39. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 787, at Page 1207 on February 29, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 40. Non-exclusive easement described in Grant of Easement from Hidden Lake Village, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 789, at Page 1805 on July 21, 1988, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 41. Non-exclusive easement described in Grant of Easement from Coastal Concepts, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 793, at Page 1731 on August 29, 1988, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 42. Non-exclusive easement described in Ingress/Egress Easement from The PGA Tour, Inc. to St. Johns Service Company and recorded in Official Records Book 804, at Page 106 on December 2, 1988, Public Records of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 43. Non-exclusive easement described in Easement for Access and Utilities from The PGA Tour, Inc. to St. Johns Service Company and recorded in Official Record Book 805, at Page 1454 on December 19, 1988, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 44. Non-exclusive easement described in Termination of Utility Easement by St. Johns Service Company to The PGA Tour, Inc. and Arvida/JMB Partners and recorded in Official Record Book 805, at Page 1469 on December 19, 1988, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 45. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 806, at Page 1001 on [date illegible], Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 46. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 807, at Page 633 on January 3, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 47. Non-exclusive easement described in Easement for Utilities from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 810, at Page 1480 on February 6, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 48. Non-exclusive easement described in Easement for Utilities from Marsh Landing Venture, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 810, at Page 1483 on February 6, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 49. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 811, at Page 1079 on February 14, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 50. Non-exclusive easement described in Nina Court Force Main Agreement (reroute) by Arvida/JMB Partner in favor of St. Johns Service Company and recorded in Official Record Book 812, at Page 55 on February 21, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 51. Non-exclusive easement described in Utility Easement from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 814, at Page 124 on March 14, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 52. Non-exclusive easement described in Utility Easement from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 814, at Page 347 on March 15, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 53. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 820, at Page 1429 on May 23, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 54. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 825, at Page 1592 on July 14, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 55. Non-exclusive easement described in Easement for Utilities from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 830, at Page 31 on August 29, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 56. Non-exclusive easement described in Easement for Utilities from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 830, at Page 34 on August 29, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 57. Non-exclusive easement described in Easement for Utilities from Marsh Pointe Limited Partnership in favor of St. Johns Service Company and recorded in Official Record Book 833, at Page 5 on September 28, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 58. Non-exclusive easement described in Utility Easement from Association of Tennis Professionals, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 841, at Page 94 on December 19, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 59. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 841, at Page 97 on December 19, 1989, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 60. Non-exclusive easement described in Partial Release of Easements, Reservation of Easements & Amendment to Covenants and Restrictions from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 853, at Page 1229 on [date illegible], Public Records of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 61. Non-exclusive easement described in Relocation of Easements, Reservation of Easements & Amendment of Covenants & Restrictions from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 854, at Page 708 on [date illegible], Public Records of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 62. Non-exclusive easement described in Easement and Agreement for Effluent Disposal from Arvida/JMB Partners and Tournament Players Club at Sawgrass, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 860, at page 293, on June 20, 1990, Public Records of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 63. Non-exclusive easement described in Easement for Utilities from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 863, at Page 843 on July 23, 1990, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 64. Non-exclusive easement described in Sanitary Sewer Easement Agreement from First Hotel Investment Company in favor of St. Johns Service Company and recorded in Official Record Book 863, at Page 846 on July 23, 1990, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 65. Non-exclusive easement described in Water Line Easement Agreement from First Hotel Investment Company in favor of St. Johns Service Company and recorded in Official Record Book 863, at Page 851 on July 23, 1990, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 66. Non-exclusive easement described in Grant of Easement from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 863, at Page 855 on July 23, 1990, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 67. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 863, at Page 856 on July 23, 1990, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 68. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 863, at Page 859 on July 23, 1990, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 69. Non-exclusive easement described in Easement for Utilities from Marsh Landing Venture, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 867, at Page 236 on August 27, 1990, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 70. Non-exclusive easement described in Easement for Utilities from PMW Hammock, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 867, at Page 495 on August 28, 1990, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 71. Non-exclusive easement described in Easement for Utilities from PGA Tour, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 881, at Page 562 on January 10, 1991, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 72. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 882, at Page 814 on January 24, 1991, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 73. Non-exclusive easement described in Easement for Utilities from James E. Ross and Cynthia S. Ross, two individuals, in favor of St. Johns Service Company and recorded in Official Record Book 890, at Page 1489 on April 15, 1991, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 74. Non-exclusive easement described in Easement for Utilities from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 890, at Page 1492 on April 15, 1991, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 75. Non-exclusive easement described in Easement for Utilities St. Johns County School Board in favor of St. Johns Service Company and recorded in Official Record Book 908, at Page 1132 on September 16, 1991, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 76. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 909, at Page 555 on September 20, 1991, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 77. Non-exclusive easement described in Easement for Utilities from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 912, at Page 1721 on October 25, 1991, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 78. Non-exclusive easement described in Easement for Utilities from Marsh Landing Venture, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 928, at Page 976 on March 2, 1992, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 79. Non-exclusive easement described in Easement for Utilities from PGA Tour, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 928, at Page 979 on March 2, 1992, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 80. Non-exclusive easement described in Easement for Utilities from PGA Tour, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 928, at Page 982 on March 2, 1992, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 81. Non-exclusive easement described in Utility Easement from LAF-TJF IV, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 937, at Page 59 on April 21 1992, Public Record of St. Johns County, Florida; and subsequent Partial Termination of Utility Easement recorded in Official Record Book 1254, at Page 1699 and rerecorded in Official Record Book 1266, at Page 1319, Public Records of St. Johns County, Florida..

EASEMENT PARCEL SJSC - 82. Non-exclusive easement described in Easement for Utilities from Hidden Oaks Homes, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 945, at Page 823 on June 17, 1992, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 83. Non-exclusive easement described in Easement for Utilities from Marsh Landing Venture, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 951, at Page 362 on July 30, 1992, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 84. Non-exclusive easement described in Sewer Utility Easement from Ponte Vedra Apartments, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 992, at Page 623 on May 18, 1993, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 85. Non-exclusive easement described in Water Utility Easement from Ponte Vedra Apartments, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 992, at Page 626 on May 18, 1993, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 86. Non-exclusive easement described in Grant of Easement from The Board of County Commissioners of St. Johns County in favor of St. Johns Service Company and recorded in Official Record Book 1000, at Page 489 on July 6, 1993, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 87. Non-exclusive easement described in Easement for Utilities from The Corner at Ponte Vedra, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 1007, at Page 1234 on August 24, 1993, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 88. Non-exclusive easement described in Easement for Utilities from Healthcare Management Services, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1007, at Page 1238 on August 24, 1993, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 89. Non-exclusive easement described in Easement for Utilities from Fletcher Realty III, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1008, at Page 534 on August 27, 1993, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 90. Non-exclusive easement described in Easement for Utilities from St. Johns Service Company in favor of Marsh Cove Ltd. II., recorded in Official Record Book 1016, at Page 169 on October 14, 1993, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 91. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 1017, at Page 599 on October 22, 1993, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 92. Non-exclusive easement described in Easement for Utilities from Fletcher Realty III, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1017, at Page 602 on October 22, 1993, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 93. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 1017, at Page 605 on October 22, 1993, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 94. Non-exclusive easement described in Easement for Utilities from Fletcher Realty III, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1027, at Page 165 on December 17, 1993, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 95. Non-exclusive easement described in Easement for Utilities from Fletcher Land Corporation in favor of St. Johns Service Company and recorded in Official Record Book 1033, at Page 1064 on January 1, 1994, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 96. Non-exclusive easement described in Easement for Utilities from Southtrust of Florida, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1039, at Page 780 on February 24, 1994, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 97. Non-exclusive easement described in Easement for Utilities from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 1043, at Page 706 on March 17, 1994, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 98. Non-exclusive easement described in Easement for Utilities from Ponte Vedra Equities, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1054, at Page 948 on May 19, 1994, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 99. Non-exclusive easement described in Easement for Utilities from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 1069, at Page 153 on August 18, 1994, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 100. Non-exclusive easement described in Easement for Utilities from Jacks Properties Limited Partnership in favor of St. Johns Service Company and recorded in Official Record Book 1071, at Page 1339 on September 7, 1994, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 101. Non-exclusive easement described in Easement for Utilities from Fletcher Realty III, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1073, at Page 277 on September, 1994, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 102. Non-exclusive easement described in Easement for Utilities from Marsh Cove Ltd. II in favor of St. Johns Service Company and recorded in Official Record Book 1073, at Page 280 on September 15, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 103. Non-exclusive easement described in Easement for Utilities from Fletcher Realty III, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1073, at Page 564 on September 16, 1994, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 104. Non-exclusive easement described in Easement for Utilities from Fletcher Realty III, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1073, at Page 568 on September 16, 1994, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 105. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 1091, at Page 1482 on January 1, 1995, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 106. Non-exclusive easement described in Easement for Utilities from Jacks Properties Limited Partnership in favor of St. Johns Service Company and recorded in Official Record Book 1096, at Page 623 on February 22, 1995, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 107. Non-exclusive easement described in Easement for Utilities from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 1101, at Page 822 on March 28, 1995, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 108. Non-exclusive easement described in Easement for Utilities from Village Professional Center, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1106, at Page 1330 on May 2, 1995, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 109. Non-exclusive easement described in Easement for Utilities from Fletcher Realty III, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1108, at Page 1013 on May 12, 1995, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 110. Non-exclusive easement described in Easement for Utilities from Arvida/JMB Partners in favor of St. Johns Service Company and recorded in Official Record Book 1108, at Page 1019 on May 12, 1995, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 111. Non-exclusive easement described in Easement for Utilities from PGA Tour, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1115, at Page 1823 on June 29, 1995, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 112. Non-exclusive easement described in Easement for Utilities from Fletcher Realty III, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1126, at Page 1092 on August 31, 1995, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 113. Non-exclusive easement described in Easement for Utilities from Fletcher Realty III, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1129, at Page 280 on September 15, 1995, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 114. Non-exclusive easement described in Easement for Utilities from John Powers, an individual, in favor of St. Johns Service Company and recorded in Official Record Book 1163, at Page 971 on April 1, 1996, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 115. Non-exclusive easement described in Easement for Utilities from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 1176, at Page 696 on June 5, 1996, Public Record of St. Johns County, Florida; and re-recorded on September 15, 2003 in Official Record Book 2046, at Page 67, Public Records of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 116. Non-exclusive easement described in Easement for Utilities from Fletcher Realty III, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1191, at Page 1534 on August 22, 1996, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 117. Non-exclusive easement described in Easement for Utilities from Windrose Apartments Limited Partnership in favor of St. Johns Service Company and recorded in Official Record Book 1211, at Page 378 on December 12, 1996, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 118. Non-exclusive easement described in Easement for Utilities from Stokes-McCray, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1228, at Page 1835 on March 20, 1997, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 119. Non-exclusive easement described in Easement for Utilities from St. Johns Boardwalk Investments, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 1243, at Page 219 on June 2, 1997, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 120. Non-exclusive easement described in Easement for Utilities from Clearlake Developers, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 1243, at Page 223 on June 2, 1997, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 121. Non-exclusive easement described in Easement for Utilities from Fletcher Realty III, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1256, at Page 465 on August 6, 1997, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 122. Non-exclusive easement described in Wet Weather Discharge Easement by Sawgrass Players Club Association in favor of St. Johns Service Company and recorded in Official Record Book 1261, at Page 690 on September 2, 1997, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 123. Non-exclusive easement described in Easement for Utilities from Fletcher Realty III, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1272, at Page 1594 on October 27, 1997, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 124. Non-exclusive easement described in Easement for Utilities from Marlin & A-1-A in favor of St. Johns Service Company and recorded in Official Record Book 1310, at Page 1123 on April 13, 1998, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 125. Non-exclusive easement described in Easement for Utilities from Seven Mile Drive Homeowners Association, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1339, at Page 1444 on August 7, 1998, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 126. Non-exclusive easement described in Easement for Utilities from Fletcher Realty III, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1352, at Page 1682 on October 1, 1998, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 127. Non-exclusive easement described in Easement for Utilities from Meridian Management Corporation in favor of St. Johns Service Company and recorded in Official Record Book 1378, at Page 475 on January 13, 1999, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 128. Non-exclusive easement described in Easement for Utilities from Beaches Eye Associates and Derm Partners, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1380, at Page 1189 on January 25, 1999, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 129. Non-exclusive easement described in Easement for Utilities from Fletcher Realty III, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1380, at Page 1196 on January 25, 1999, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 130. Non-exclusive easement described in Storm Drainage Easement from Tournament Players Club at Sawgrass, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1383, at Page 1142 on February 4, 1999, Public Record of St. Johns County, Florida, and re-recorded in Official Record Book 1388, at Page 947 on February 24, 1999, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 131. Non-exclusive easement described in Easement for Utilities from Beaches Eye Associates and Derm Partners, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1398, at Page 2019 on April 5, 1999, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 132. Non-exclusive easement described in Easement for Utilities from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 1407, at Page 1744 on May 6, 1999, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 133. Non-exclusive easement described in Easement for Utilities from G & G Ponte Vedra, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 1407, at Page 1748 on May 6, 1999, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 134. Non-exclusive easement described in Easement for Utilities from G & G Ponte Vedra, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 1407, at Page 1751 on May 6, 1999, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 135. Non-exclusive easement described in Easement for Utilities from Clearlake Developers, Ltd in favor of St. Johns Service Company and recorded in Official Record Book 1407, at Page 1755 on May 6, 1999, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 136. Non-exclusive easement described in Easement Modification Agreement from Edgar w. McCurry, Jr. in favor of St. Johns Service Company and recorded in Official Record Book 1424, at Page 910 on July 8, 1999, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 137. Non-exclusive easement described in Discharge Easement from Marsh Landing at Sawgrass Master Association, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1424, at Page 1055 on July 8, 1999, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 138. Non-exclusive easement described in Easement for Utilities from Estates development of PV, Inc. and Marsh Landing at Sawgrass Homeowners Association II, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1467, at Page 1341 on January 1, 2000, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 139. Non-exclusive easement described in Easement for Utilities from M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 1577, at Page 1552 on March 20, 2001, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 140. Non-exclusive easement described in Easement for Utilities from James M. Thomas and Patricia C. Thomas and Carter L. Quillen, three individuals, in favor of St. Johns Service Company and recorded in Official Record Book 1591, at Page 1518 on April 24, 2001, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 141. Non-exclusive easement described in Grant of Non-Exclusive Utility Easement from Goldcon Enterprises, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1708, at Page 1230 on January 25, 2002, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 142. Non-exclusive easement described in Grant of Non-Exclusive Utility Easement from Cronk, Duch, Miller & Assoc., Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1708, at Page 1238 on January 25, 2002, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 143. Non-exclusive easement described in Grant of Non-Exclusive Utility Easement from Goldcon Enterprises, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 1708, at Page 1249 on January 25, 2002, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 144. Non-exclusive easement described in Utility Easement from PS Partnership and M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 1831, at Page 875 on October 15, 2002, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 145. Non-exclusive easement described in Easement for Utilities from Ponte Vedra AMSouth Building, Ltd. in favor of St. Johns Service Company and recorded in Official Record Book 1834, at Page 53 on October 22, 2002, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 146. Non-exclusive easement described in Easement for Utilities from Ponte Vedra Corporation in favor of St. Johns Service Company and recorded in Official Record Book 1914, at Page 1261 on March 17, 2003, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 147. Non-exclusive easement described in Easement for Utilities from Fletcher Land Corporation and Emma Properties, L.L.C. in favor of St. Johns Service Company and recorded in Official Record Book 1930, at Page 760 on April 10, 2003, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 148. Non-exclusive easement described in Easement for Utilities from Bolles/Ponte Vedra, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 2082, at Page 1285 on November 5, 2003, Public Records of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 149. Non-exclusive easement described in Grant of Easement from Solano Woods, Inc. in favor of St. Johns Service Company and recorded in Official Record Book 2164, at Page 813 on March 26, 2004, Public Record of St. Johns County, Florida.

EASEMENT PARCEL SJSC - 150. Non-exclusive easement described in Easement for Utilities by M.L. Partnership in favor of St. Johns Service Company and recorded in Official Record Book 8635, at Page 609 on June 3, 1997, Public Record of St. Johns County, Florida.

Agreement to Purchase
Draft: August 4, 2005

APPENDIX C
EXCLUDED ASSETS

EXCLUDED ASSETS

"Excluded Assets" means those assets, business properties, rights, obligations or liabilities, both tangible and intangible, of St. Johns Service Company ("SJSC") described in this Appendix. The following Excluded Assets shall not be and are not to be sold, conveyed, transferred to or assumed by the St. Johns County (the "County") pursuant to the Agreement to Purchase Water and Wastewater Assets.

(A) Cash, bank accounts, notes or accounts receivable in the possession of or in favor of SJSC which are SJSC's sole property and which are not subject to refund to customers or performance by SJSC.

(B) Escrowed funds, if any, for payment of federal income taxes, state income taxes and other tax liabilities of SJSC for the period through the date of closing.

(C) The off-site leasehold interest and offices used by SJSC to house its executive and customer service operations.

(D) The corporate name of St. Johns Service Company, Inc.

(E) Unless otherwise expressly assumed by the County, all of the liabilities of SJSC, including all accounts payable and all other payables of SJSC incurred or accruing prior to closing.

(F) All construction claims liability for work completed prior to closing or work in progress performed prior to closing.

(G) All other obligations, liabilities or responsibilities of SJSC not expressly assumed by the County at closing or not otherwise expressly addressed in the Agreement to Purchase Water and Wastewater Assets.

(H) The real property described in Exhibit A hereto.

(I) The personal property described in Exhibit B hereto.

**EXHIBIT A TO EXCLUDED ASSETS
REAL PROPERTY**

PLAYERS CLUB SURPLUS WWTP:

A PART OF THE SEBASTIAN ESPINOSA GRANT, SECTION 39, TOWNSHIP 4 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE NORTHEAST CORNER OF LOT 47, PALM VALLEY GARDENS, UNIT 6, AS RECORDED IN MAP BOOK 5, PAGE 73 OF SAID PUBLIC RECORDS, SAID POINT ALSO BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF A 100.00 FOOT JEA EASEMENT AS RECORDED IN OFFICIAL RECORD BOOK 264, PAGE 179 OF SAID PUBLIC RECORDS; THENCE NORTH 80°15'01" EAST, ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID JEA EASEMENT, A DISTANCE OF 677.41 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 80°15'05" EAST, ALONG SAID EASEMENT, A DISTANCE OF 700.00 FEET; THENCE SOUTH 35°53'09" WEST, ALONG THE SOUTHEASTERLY LINE OF SECTION 39 BY POSSESSION A DISTANCE OF 755.21 FEET; THENCE SOUTH 34°47'38" WEST, ALONG SAID SECTION 39 BY POSSESSION, A DISTANCE OF 190.00 FEET; THENCE DEPARTING SAID SECTION LINE NORTH 55°12'22" WEST, A DISTANCE OF 55.00 FEET; THENCE NORTH 08°36'52" WEST, A DISTANCE OF 625.03 FEET TO THE POINT OF BEGINNING.

DELEON WASTEWATER TREATMENT PLANT OVERALL:

A PART OF GOVERNMENT LOT 6, SECTION 21, TOWNSHIP 3 SOUTH, RANGE 29 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAILFISH DRIVE AS SHOWN ON DELEON SHORES UNIT THREE, AS RECORDED IN MAP BOOK 12, PAGE 36 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 00°15'00" EAST, ALONG THE WEST LINE OF SAID SUBDIVISION, A DISTANCE OF 276.45 FEET TO A POINT ON THE SOUTH LINE OF SAID GOVERNMENT LOT 6; THENCE SOUTH 89°48'41" WEST, A DISTANCE OF 277.16 FEET TO A POINT ON A 60.00 FOOT DRAINAGE UTILITY AND SEWER EASEMENT, AS RECORDED ON THE DELEON SHORES UNIT FOUR, MAP BOOK 12, PAGE 96 OF SAID PUBLIC RECORDS; THENCE NORTH 01°07'24" WEST, ALONG SAID LINE, A DISTANCE OF 933.89 FEET, THENCE NORTH 89°45'00" EAST, ALONG THE SOUTH LINE OF LOTS 4 AND 5 OF SAID SUBDIVISION, A DISTANCE OF 351.39 FEET; THENCE SOUTH 00°15'00" EAST, ALONG THE WEST LINE OF SAID DELEON SHORES UNIT THREE, A DISTANCE OF 657.86 FEET TO A POINT ON THE NORTH LIEN OF SAILFISH DRIVE (A 60.00 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE SOUTH 89°45'00" WEST, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 60.00 FEET TO THE PONT OF BEGINNING.

MARSH LANDING SURPLUS WWTP:

A PART OF GOVERNMENT LOT 11, SECTION 16, TOWNSHIP 3 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS FOR A POINT OF BEGINNING, COMMENCE AT THE NORTHEAST CORNER OF SAID GOVERNMENT LOT 11, ALSO BEING THE NORTHWEST CORNER OF PONTE VEDRA LANDING, AS RECORDED IN MAP BOOK 17, PAGE 98 OF SAID PUBLIC RECORDS, THENCE SOUTH 01°10'34" EAST, ALONG THE WEST LINE OF SAID SUBDIVISION, A DISTANCE OF 1295.12 FEET; THENCE DEPARTING SAID SUBDIVISION SOUTH 89°29'50" WEST, A DISTANCE OF 845.04 FEET; THENCE NORTH 00°01'25" EAST, A DISTANCE OF 433.18 FEET; THENCE NORTH 89°56'46" WEST, A DISTANCE OF 237.58 FEET; THENCE NORTH 00°03'14" WEST, A DISTANCE OF 419.59 FEET; THENCE SOUTH 89°56'46" WEST, A DISTANCE OF 241.26 FEET; THENCE NORTH 42°02'51" WEST, A DISTANCE OF 53.44 FEET; THENCE NORTH 00°03'14" WEST, A DISTANCE OF 393.23 FEET TO A POINT ON THE NORTH LINE OF SAID GOVERNMENT LOT 11; THENCE NORTH 89°01'37" EAST, A DISTANCE OF 858.61 FEET TO THE POINT OF BEGINNING.

*Agreement to Purchase
Draft: August 4, 2005*

**EXHIBIT B TO EXCLUDED ASSETS
PERSONAL PROPERTY**

St. Johns Service Company Excluded Assets
9/30/2004

	Date Purchased
Fire Master File	May-82
2 St. Timothy Chairs	May-82
Bookcase 6 shelves/12 shelves	May-82
IBM Typewriter 895	Feb-83
4 chairs/conf table	Mar-83
Casio Calculator	Mar-83
1 Secretary desk/chair	Oct-83
4 Files	Apr-84
IBM Typewriter	Apr-84
Casio Calculator DR1212	Aug-04
Casio Calculator DR115	Aug-04
2 Computer Tables/1 chair	Aug-84
2 Sanyo Cassette players	Aug-84
Cabinet Tape Drive	Sep-84
Lateral File	Oct-84
4 Drawer Lateral File	Oct-84
IBM Selectric II	Jan-85
Desk	Feb-85
Credenza, Desk, Chair	Feb-85
Drafting Table, Stool	Feb-85
1 Secretary Desks	Feb-85
Computer Table	May-85
4 Drawer File	Jul-85
Cassette	Oct-85
4 Drawer File	Jan-86
2 Bookcases	Jul-86
Brother Typewriter	Aug-86
Computer Table	Dec-86
Conference Table w/8 chairs, sofa, chair, coffee table, end table, lamp, blinds, 2 chairs, receptn table, 2 (red) chairs, drum table, bookcase	Jan-87
Brown Desk Chair	Mar-87
2-Tropical Sand Files	Apr-87
2 Tropical Sand Files	May-87
Table	Jun-87
Bookcase	Jun-87
File	Oct-87
Desk Chair	Oct-87
File	Oct-87
File	Dec-87
File	Nov-88
4 Drawer File	Nov-88
Casio PR121 Calculator	Apr-89
Quasar TV/Phillips VCR	Jun-89
2- Fire Files	Jun-89
2-Tables 30x60	Jan-90

3-Tropical Sand 2Dr Files	Jan-90
4-Folding Chairs	Jan-90
2 Drawer Lateral File	Jul-90
Fire King File	Feb-92
Acer Computer System	Dec-92
4 Drawer Legal File	Feb-93
2-4 Drawer Legal File	Jun-93
1 Secretary Chair	Jun-93
Metal Desk	Aug-93
Knee Tilt Chair	Aug-93
Bookcase	Aug-93
4-Folding Tables	Aug-93
8-Folding Chairs	Aug-93
4 Drawer Legal File	Jun-94
BillMaster/Data West	Jul-94
Data West Conversion	Oct-94
Complete Computer/Software	Oct-94
Fire File	Feb-95
4 Flat Map Files	May-95
2-Flat Map Files	Jan-96
3-Time Clocks	Jan-96
1 Hand Truck	Jan-96
Canon Copier	Feb-96
Printer Cable	Feb-96
Desk, Credenza, File	Sep-96
2-Files	Oct-96
3 Drawer File	Nov-96
2-Desk Chairs	Feb-97
Boise Fire File	May-97
Binding Machine	Jul-97
Map Files	Aug-97
Desk, Chair	Sep-97
Pitney Bowes Mail Mach	Jan-98
Pitney Bowes Burster	Jan-98
Pitney Bowes Mail Machine	Jan-98
Gateway 2000 Computer	Jan-98
IBM Wheelwriter	Feb-98
Oak Map File	Feb-98
HP Printer, Ice-Ten	Jun-98
FireKing File	Sep-98
4 Drawer Hon File	Sep-98
5 Drawer Hon File	Nov-98
Heavy duty Calculator	Jan-99
Computer Stand	Feb-99
Niakwa Run Time	Feb-99
Unix File Server	Apr-99
SCO Open Server Upgrade	Apr-99
4 Drawer Lateral File	Jun-99
IKON Copier	Sep-99
Brother printer/software	Apr-00
Pentium Computer/software	May-00

2-HP Desk Jet Printers	Aug-00
Pentium3 Computer	Sep-00
HP Printer	Feb-01
Haier Refrigerator	Jul-01
Brother Fax (from RU)	May-01
Sharp VS2652B Calculator	Sep-01
Toshiba LapTop	Dec-01
2 Brother Typewriters	Feb-02
Nexar Computer	Mar-02
Sharp QS2770A Calculator	Jun-02
IBM Selectric III	Jul-02
Celeron comp, epson prntr...	Jul-02
2 pewter sec chairs	Sep-02
1 pewter sec chair	Dec-02
Data West software re AutoRead	Dec-02
4 drwr lat file, pewter chair	Jan-03
AutoRead software	Jan-03
Xerox copier	Jun-03
HP 1230 Fax Machine	Jun-03
Intel P4 computer	Sep-03
Intel P4 computer, tape drive	Sep-03
Ice TCP Pro (5user) software	Sep-03
Sharp QS2770H calculator	Oct-03
Intel computer	Apr-04
Creative Modem, PC Anywhere	May-04
Hugo's Desk & Credenza	Jun-04
3 desks, 3brdgs, 3lat crednza	Jun-04
4 Aflax gray partitions	Jun-04
Intel computer	Jul-04
Land (if any)	

Agreement to Purchase
Draft: August 4, 2005

APPENDIX D

PERMITTED EXCEPTIONS

PERMITTED EXCEPTIONS

(A) Any parcel or interest not the subject of a survey dated thirty (30) days or less prior to closing, shall be subject to standard exceptions of title insurance coverage concerning easements or claims of easement not shown by the public records, encroachments, overlays, boundary line disputes, or any other adverse matter which would be disclosed by an accurate survey.

(B) Any adverse ownership claim by the State of Florida by right of sovereignty to any portion of the property, including submerged, filled and artificially exposed lands and lands accreted to such lands.

(C) Any law, ordinance or governmental regulation, including, without limitation, building restrictions and zoning regulations heretofore or hereafter adopted by any municipal or other public authority.

(D) Any matter shown on a title insurance commitment which does not or will not materially impair the ability of any fee simple parcel to be used by the County for the purpose of providing water or wastewater services or facilities in the normal course of business.

(E) Buyer or Seller acknowledges and understands that Seller will quit claim all easements in favor of SJSC, together with any right, title or interest Seller may have in any easements used or available to use by the Seller in conjunction with the operation of the Utility System without any warranty, subject to all matters of record.

(F) Any and all assessments becoming liens subsequent to the date of closing, and in addition, if at the date of closing the property or any part thereof shall be or shall have been affected by any assessment or assessments which are payable in installments or may be paid in installments without penalty, the County shall pay all such installments which shall become due and payable or which may be paid without penalty after the date of closing.

(G) Taxes for the year closing and subsequent years.

Agreement to Purchase
Draft: August 4, 2005

APPENDIX E

FORM OF DUE DILIGENCE CERTIFICATES

**CERTIFICATE RELATING TO
PLANS AND SPECIFICATIONS**

WHEREAS, St. Johns County, Florida, a political subdivision of the State of Florida (the "County"), and St. Johns Service Company, a Florida corporation ("SJSC"), entered into that certain Agreement to Purchase Water and Wastewater Assets on the [] day of [] date] (the "Agreement"); and

WHEREAS, Section 4.04 of the Agreement provides that SJSC deliver one or more certificates to the County which reasonably identifies information necessary for the County to perform its final due diligence.

NOW, THEREFORE, to comply with the Agreement, SJSC does hereby certify to the County that the attached information is provided in compliance with Section 4.04 of the Agreement and is a schedule or general description of all plans and specifications of which substantially describe the major components of the Utility System's water and wastewater plants, lift or pump stations, wastewater collection system and major transmission and reuse facilities.

IN WITNESS WHEREOF, St. Johns Service Company has executed this certificate as of this [] day of [] date].

ST. JOHNS SERVICE COMPANY

(SEAL)

By: _____
G.W. Whitmire, Jr., President

ATTEST:

Secretary

**St. Johns Service Company
As-Built Listing
10/22/04**

Alta Mar & Bermuda Court Force Main Improvements
AmSouth Bank
The Arbor
Arbor Club
Association of Tennis Professionals
ATP Expansion
ATP Tour Headquarters Office Building

Belvedere Place
Boardwalk Apartments

Clearlake Phase I
Clearlake Phase II
Commercial Village Office Park Water & Sewer
Commercial Village Phase II
The Corridors
The Corridors at Ponte Vedra Parcel "B"
Cranes Lake Phase II

DeLeon Shores Master Lift Station
DeLeon Shores Regional Pumping Station
DeLeon Shores Unit III

East Coast Canal Estates, Lots 80/81, 81/82, 83
Effluent Force Main to Stadium Golf Course – March 1990
Effluent Force Main TPC Boulevard

Fairways at Ponte Vedra
Fairways at Ponte Vedra Offsite Water Main
Fletcher Land Office Building Improvements

Hammock Cove
The Harbour Off-Site Sewer Improvements
Harbour at Marsh Landing Estate Lots
Harbour Unit I
Harbour Unit IV
Harris Teeter
Heron Cove
Hidden Lakes Village – The Polos
Hidden Oaks

Innlet Beach 1 Plat

Innlet Beach 2 Plat
Innlet Beach 3 Plat
Innlet Beach 4 Plat
Innlet Beach 5 Plat
Innlet Beach 6 Plat
Innlet Beach 7 Plat
Innlet Beach 8 Plat
Innlet Beach – TPC Boulevard Sewage & Water Facilities Extension
Innlet Beach 1 & 5 – Sewage Collection
Innlet Beach 1 & 5 – Water Distribution System
Innlet Beach 1 & 5 – Water Distribution & Service Plan
Innlet Beach 1 – Raw Water Supply well & Distribution Line
Innlet Beach 2 – Water Distribution
Innlet Beach 3 – Sewer Service
Innlet Beach 3 – Sewer Force Main
Innlet Beach 3 – Water Distribution
Innlet Beach 3 – Lift Station Details
Innlet Beach 4 – Sewage Collection
Innlet Beach 4 – Water Distribution
Innlet Beach – Bermuda Court Water Service Plan
Innlet Beach – Bermuda Court Water Distribution Main
Innlet Beach 7 – Sewage Collection
Innlet Beach 7 – Water Distribution System
Innlet Beach 8 – Sewage Collection
Innlet Beach Phase II Expansion
Innlet Beach Wastewater Treatment Plant Expansion
Innlet Beach Wastewater Treatment Plant Modifications
Innlet Beach Water Treatment Plant Improvements
The Islands of Ponte Vedra Lakes
The Islands at Swift Creek

Lakeview Village Phase I

March Investments, Inc. – Access Road
Marriott Lift Station
Marsh Cove, Phase I
Marsh Cove I Water & Sewer Plan
Marsh Cove II Paving & Drainage
Marsh Cove II Water & Sewer Plan
Marsh Landing 1 Plat
Marsh Landing 2 Plat
Marsh Landing 3 Plat
Marsh Landing Unit 1
Marsh Landing Unit 2
Marsh Landing Unit 4
Marsh Landing Unit 4-A

Marsh Landing Unit 5
Marsh Landing Unit 6
Marsh Landing Unit 7
Marsh Landing Unit 8
Marsh Landing Unit 9
Marsh Landing Unit 10
Marsh Landing Unit 11
Marsh Landing Unit 12
Marsh Landing Unit 13
Marsh Landing Unit 14 (The Links)
Marsh Landing Unit 15
Marsh Landing Unit 16
Marsh Landing Unit 17
Marsh Landing Unit 18
Marsh Landing Unit 19
Marsh Landing Unit 20
Marsh Landing Unit 21
Marsh Landing Unit 22
Marsh Landing Unit 23
Marsh Landing Unit 24
Marsh Landing Unit 24-A
Marsh Landing Unit 25
Marsh Landing Unit 26
Marsh Landing Unit 27
Marsh Landing Unit 28
Marsh Landing Unit 28-A
Marsh Landing Unit 28-B
Marsh Landing Unit 29
Marsh Landing Unit 30
Marsh Landing Unit 31
Marsh Landing Unit 32
Marsh Landing Country Club Pool & Cabana
Marsh Landing Marina Access Road
Marsh Landing Pump Station
Marsh Landing WTP New Well Pump #2
Marsh Landing Water Treatment Plant
Marsh Landing Wastewater Treatment Plant
Marsh Landing WWTP Modification and Expansion – June 1995
Marsh Landing WWTP Reuse System Improvements – June 1998
Marsh Landing WWTP Reuse System Improvements – August 2001
10" Marsh Landing Effluent Force Main Extension – Ponte Vedra Golf Course
Master Fire Hydrant Location Numbering System F-1 thru F-8
Master Sanitary Manhole Location Numbering System S-1 thru S-8
Master Water Valve Location Numbering System W-1 thru W-8
Master Water and Sewer Mapping – North Beach Engineering – December 1997
Master Water and Sewer – 1998

The Meridian Building
Mission Cove

Neal & Winter Dental Office
Nina Court Force Main Connection & Piping
North Cove
North Cove II
North Water Key Map

Oakbridge Golf Club Reuse Force Main and Irrigation Line Plan
Ocean Links
Office Building Site Improvements
Overlook at Ponte Vedra

Pacetti Condominiums Offsite Force Main
Palmera Drive Sewage Force Main Plan
PGA Headquarters Building – Players Club
Players Club Unit I
Players Club Unit II
Players Club Unit III
Players Club Unit IV
Players Club Unit V
Players Club Unit VI
Players Club Unit VII
Players Club 18 Acre Apartments
Players Club Eighteen Acre Tract
Players Club South Wastewater Treatment Plant
Players Club South Wastewater Treatment Plant Modifications – April 1995
Players Club Villas Phase III
Ponce DeLeon Centre
Ponte Vedra Business Center
Ponte Vedra Court
Ponte Vedra Court Water & Sewer Plan
Ponte Vedra Elementary School “C”
Ponte Vedra Lakes – Cranes Lake I Water & Sewer
Ponte Vedra Lakes Neighborhood Office Park N.
Ponte Vedra Lakes – 150 Professional Drive
Ponte Vedra Lakes Neighborhood Office Park Phase II, Unit I
Ponte Vedra Lakes Office Park Phase II, Unit I – Paving & Drainage
Ponte Vedra Lakes Sanitary Lift Station & Force Main
Ponte Vedra Lakes – Seahawk Water & Sewer
Ponte Vedra Lakes Office Park S. Parcel F
Ponte Vedra Lakes Office Park S. Site Improvements P.V. Park Drive Extension
Ponte Vedra Park Drive
Ponte Vedra Landing Water Plan
Ponte Vedra Square Shopping Center

The Remmington

Salt Creek Bridge
Salt Creek Drive
Salt Creek I & Salt Creek Island
Salt Creek II
Salt Creek III
Salt Creek Pointe
Sawgrass Commercial Village Phase II
Sawgrass Hotel
Sawgrass Hotel Water & Sewer Plan
Sawgrass Island
Sawgrass Island Bridge
Sawgrass Village Circle Office Park
Sawgrass Village Hotel & Specialty Shops
Sawgrass Village Center
Sawgrass Village Center Paving & Drainage
Sawgrass Village Professional Center Phase III & IV
Seahawk Condominiums Phase II
Seven Mile Drive, Phase II
12" Sewer Force Main for Arvida
St. Johns County N.E. Library & Fire Station
Solano Cay
Solano Road Force Main Improvements
Solano Road Medical Professional Center
Solano Woods (Ponte Vera Pines)
South Water Key Map
Standard Sewer Details – February 1989
Standard Water Details – February 1989
Standard Pumping Station Plan Sections and Details
St. Johns County Public Library
St. Johns County Volunteer Fire Station
St. Johns North Water and Sewer Plant
Summerfield

Tournament Cove Access Road
Tournament Plaza
Tournament Plaza Driveway Relocation for Building Expansion
TPC Boulevard Effluent Force Main Plan
TPC Boulevard – Proposed Improvements
TPC Boulevard Pump Station Upgrade & New Well 8" Force Main
TPC Boulevard Expansion
TPC Boulevard North Plan & Profile
Turtleback Crossing
Turtleback Crossing Pump Station Modifications

Turtleback Crossing Phase II
Turtleback Crossing II, Site Engineering

The Veranda
Veranda Building "C"
Vicars Landing
Villages of Solano

Water's Edge
Water's Edge Unit II
Water Oak
Winn Dixie Expansion

St. Johns Service Company
Mylars - October 22, 2004

18 Acre Apartments
18 Acre Tract

Alta Mar & Bermuda Force Main Improvements
AmSouth Bank
Arbor Club
Association of Tennis Professionals
ATP Expansion
ATP Tour Headquarters Office Building

Belvedere Place
Boardwalk Apartments

Clearlake, Phase I
Clearlake, Phase II
DeLeon Shores Master Lift Station

East Coast Canal Estates, Lots 80/81, 81/82, 83

Fairways
Fletcher Land Corporation Improvements

Hammock Cove
Harbour
Harbour at Marsh Landing Estate Lots
Harbour Unit I
Harbour Unit IV
Harris Teeter
Heron Cove
Hidden Lakes Village - Polos
Hidden Oaks

The Islands at Swift Creek

Lakeview Village Phase I

Marsh Cove II
Marsh Landing Country Club Pool & Cabana
Marsh Landing Marina Access Road
Marsh Landing Pump Station
Marsh Landing Unit 4
Marsh Landing Unit 4-A
Marsh Landing Unit 11

Marsh Landing Unit 12
Marsh Landing Unit 13
Marsh Landing Unit 14
Marsh Landing Unit 16
Marsh Landing Unit 17
Marsh Landing Unit 18
Marsh Landing Unit 19
Marsh Landing Unit 22
Marsh Landing Unit 23
Marsh Landing Unit 24-A
Marsh Landing Unit 25
Marsh Landing Unit 26
Marsh Landing Unit 27
Marsh Landing Unit 28
Marsh Landing Unit 28-B
Marsh Landing Unit 29
Marsh Landing Unit 30
Marsh Landing Unit 32
Marsh Landing WTP Well Pump #2
The Meridian Building
Mission Cove

Neal & Winter Dental Office
Nina Court Pump Station Force Main Improvements
North Cove

Oakbridge Golf Course Re-Use Force Main Plan
Ocean Links

Pacetti Condos
Palmera Drive Sewage Force Main Plan
PGA Headquarters Building
Players Club Unit 1
Players Club Unit 2
Players Club Unit 3
Players Club Unit 7
Ponce DeLeon
Ponte Vedra Business Center
Ponte Vedra Court
Ponte Vedra Elementary School C
Ponte Vedra Lakes – 150 Professional Drive
Ponte Vedra Lakes Neighborhood Office Park N.
Ponte Vedra Lakes Neighborhood Office Park S.
Ponte Vedra Lakes Office Park S. Site Improvements P.V. Park Drive Extension
Ponte Vedra Square Shopping Center

Remington

Salt Creek II -- (PC Unit 11)
Salt Creek Bridge
Salt Creek Drive
Salt Creek Phase I
Salt Creek Phase III
Sawgrass Commercial Village Phase II
Sawgrass Island Bridge
Sawgrass Island
Sawgrass Village Circle Office Park
Sawgrass Village Hotel & Specialty Shops
Seven Mile Drive Phase II
Solano Cay
Solano Road Force Main Improvements
Solano Road Medical Center
St. Johns County Fire Station
St. Johns County Library
St. Johns Service Company Standard Pumping Station Plan
St. Johns Service Company Standard Water & Sewer Details (1989)

Tournament Cove Access Road
Tournament Plaza
Tournament Plaza Driveway Relocation for Building Expansion
TPC Effluent Force Main
Turtleback Crossing Pump Station Modifications

Veranda Building "B"
Veranda Building "C"
Water's Edge

**CERTIFICATE RELATING TO
THIRD PARTY WARRANTIES**

WHEREAS, St. Johns County, Florida, a political subdivision of the State of Florida (the "County"), and St. Johns Service Company, a Florida corporation ("SJSC"), entered into that certain Agreement to Purchase Water and Wastewater Assets on the [] day of [] date] (the "Agreement"); and

WHEREAS, Section 4.04 of the Agreement provides that SJSC deliver one or more certificates to the County which reasonably identifies information necessary for the County to perform its final due diligence.

NOW, THEREFORE, to comply with the Agreement, SJSC does hereby certify to the County that the attached information is provided in compliance with Section 4.04 of the Agreement and is a schedule of all existing third party warranties that relate to completed or in-progress construction.

IN WITNESS WHEREOF, St. Johns Service Company has executed this certificate as of this [] day of [] date].

ST. JOHNS SERVICE COMPANY

(SEAL)

By: _____
G.W. Whitmire, Jr., President

ATTEST:

Secretary

Third Party Warranties

<u>Vendor</u>	<u>Property</u>	<u>Expiration</u>
MGA Construction Inc.	Water line, fire hydrant, & services for 111 and 115 Solana Road	2/9/2005
Southern Development Corporation	Water line, fire hydrant, & services for 150 Professional Drive	7/12/2004
Barney's Pumps	3 pumps	02-09/2005
Custom Pumps	1 pump	05/01/05

Agreement to Purchase
Draft: August 4, 2005



Construction
- Incorporated -

200 Cumberland Park Drive
St. Augustine, FL 32095
(904) 808-1445
FAX: (904) 808-8575

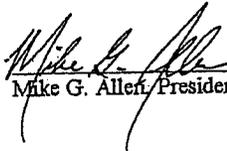
Contractors License
FL #CU C056671
GA #UC 300336
Fireline-Contractor ✓

February 9, 2004

Coastal Development Group LLC
509 Anastasia Blvd.
St. Augustine, FL 32080

Warranty for the Project – Solana Professional Bldg. Solana Road,
Ponte Vedra, FL

MGA Construction Incorporated warrants to Coastal Development Group LLC that MGA Construction Inc. will provide a one-year, 100% warranty on workmanship on work that was performed by MGA Construction, Inc. for the Water Main Extension to service Solana Professional Center (Ponte Vedra Professional Parke).


Mike G. Allen, President

Feb. 9, 2004
Effective Date

www.mgaconstructioninc.com

BILL OF SALE

(ABSOLUTE)

COASTAL DEVELOPMENT GROUP, L.L.C., the Seller, in consideration of the sum of Ten and no/100 Dollars, received from ST. JOHNS SERVICE COMPANY hereby, on this 18th day of March A.D. 2004, sells to the Buyer the personal property described as: All lines, pipes, valves, fittings, fire hydrants, and other physical facilities, and all of the grantor's inherent rights and privileges that pertain to the operation of or ownership of the water distribution system installed to serve Solano Professional Building (a/k/a Ponte Vedra Professional Parke), as per the legal description attached, in accordance with the Utility Agreement dated August 21, 2003, more particularly described as follows:

Water Distribution System

345' 8" PVC Pipe	\$ 8,401.00
65' 2" PVC Pipe	429.00
Fittings	3,259.00
1 - Fire Hydrant	1,800.00
2 - 1" Services	<u>468.00</u>
Total	\$14,357.00

ATTEST:

By: _____

COASTAL DEVELOPMENT GROUP, LLC
a Florida limited liability company

By: [Signature]
Its [Signature]

SIGNED AND SEALED IN OUR PRESENCE:

[Signature]
[Signature]

STATE OF FLORIDA

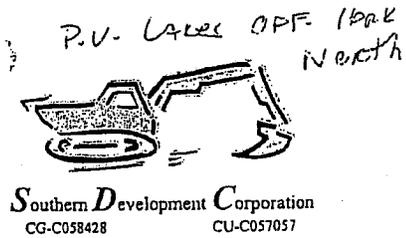
COUNTY OF ST. JOHNS) ss.

Before me personally appeared Robert H. Hahnemann, as Member of Coastal Development Group, LLC., a Florida limited liability company, on behalf of the limited liability company, to me well known to be the individual described in and who executed the foregoing instrument and severally acknowledged the execution thereof to be his own free act and deed as such officer thereunto duly authorized; and that the official seal of said corporation is duly affixed thereto, and the said conveyances the act and deed of said limited liability company.

WITNESS my hand and official seal this 18th day of March, A.D. 2004,
at St. Augustine, County and State aforesaid.

[Signature]

Agreement to Purchase
Draft: August 4, 2005



April 30, 2004

St. Johns Service Company
200 North Laura Street
Jacksonville, Florida 32202

Re: Ponte Vedra Lakes Office
150 Professional Drive
Ponte Vedra Beach, FL 32082

Subject: Letter of Warranty for Water and Sewer Construction

To Whom It May Concern:

Southern Development Corporation warrants all its work performed in connection with Water and Sewer Construction on the subject project to be free from defects in material and workmanship for a period of one (1) year from final acceptance by the St. Johns Service Company, and agrees to remedy all defects arising within that period at its expense.

The term "defect" shall not be construed as embracing damage arising from misuse, negligence, acts of God, normal wear and tear, or failure to follow operating instructions.

Respectfully submitted,



Bruce A. Chan
Project Manager
Southern Development Corporation

xc: -Close Out File

5500-00 Philips Highway
Jacksonville, Florida 32207
Phone: (904) 727-SITE (7483) Fax: (904) 727-7485

BILL OF SALE

(ABSOLUTE)

SURFSIDE EQUITIES, INC., the Seller, in consideration of the sum of Ten and no/100 Dollars, received from ST. JOHNS SERVICE COMPANY hereby, on this 12th day of July A.D. 2004, sells to the Buyer the personal property described as: All lines, pipes, valves, fittings, fire hydrants, and other physical facilities, and all of the grantor's inherent rights and privileges that pertain to the operation of or ownership of the water distribution system installed to serve 150 Professional Drive (lots 2, 3, and 6 of Ponte Vedra Professional Park), as per the legal description attached, in accordance with the Utility Agreement dated May 5, 1993, more particularly described as follows:

Water Distribution System

10' 6" PVC	\$ 130.00
2 Services	2,880.00
1 - Fire Hydrant	1,600.00
Fittings	<u>1,250.00</u>
	\$ 5,860.00

ATTEST:

By: _____



SURFSIDE EQUITIES, INC.,
a Florida corporation

By: [Signature]
Its President

SIGNED AND SEALED IN OUR PRESENCE:

[Signature]
Margaret Carolla

STATE OF FLORIDA

COUNTY OF ST. JOHNS) ss.

Before me personally appeared LOUIS SABATIER, as PRESIDENT of Surfside Equities, Inc., a Florida corporation, on behalf of the corporation, to me well known to be the individual described in and who executed the foregoing instrument and severally acknowledged the execution thereof to be his own free act and deed as such officer thereunto duly authorized; and that the official seal of said corporation is duly affixed thereto, and the said conveyances the act and deed of said corporation.

WITNESS my hand and official seal this 12th day of July, A.D. 2004,
at St. Johns, County and State aforesaid.

[Signature]
Notary Public in and For the County and State Aforesaid
My Commission Expires:

DL# S136-525-49-125-0

ANN M. EADNE

**CERTIFICATE RELATING TO
CURRENT OR ACTIVE PERMITS**

WHEREAS, St. Johns County, Florida, a political subdivision of the State of Florida (the "County"), and St. Johns Service Company, a Florida corporation ("SJSC"), entered into that certain Agreement to Purchase Water and Wastewater Assets on the [] day of [] date] (the "Agreement"); and

WHEREAS, Section 4.04 of the Agreement provides that SJSC deliver one or more certificates to the County which reasonably identifies information necessary for the County to perform its final due diligence.

NOW, THEREFORE, to comply with the Agreement, SJSC does hereby certify to the County that the attached information is provided in compliance with Section 4.04 of the Agreement and is a schedule of all current or active permits, application or other documents, together with effective dates and any expiration dates which relate to construction or which authorize the operation of the Utility System's water and wastewater treatment facilities by all applicable governmental authorities.

IN WITNESS WHEREOF, St. Johns Service Company has executed this certificate as of this [] day of [] date].

ST. JOHNS SERVICE COMPANY

(SEAL)

By: _____
G.W. Whitmire, Jr., President

ATTEST:

Secretary

ST. JOHNS SERVICE COMPANY PERMITS

1. Inlet Beach Water Treatment Plant – Marsh Landing Water Treatment Plant
St. Johns River Water Management District Permit #1213
Permit issued: 04/11/2000
Permit expires: 04/11/2010
2. Inlet Beach Wastewater Treatment Plant Permit #FL0044237-002-DW1P
Permit issued: 02/27/2004
Permit expires: 02/26/2009
3. Players Club Wastewater Treatment Plant Permit #FL0044245-002-DW1P
Permit issued: 02/27/2004
Permit expires: 02/26/2009
4. Marsh Landing Wastewater Treatment Plant Permit #FL0044253
Permit issued: 04/01/2002
Permit expires: 03/31/2007

Current Construction Permits

<u>Permit Number</u>	<u>Applicant</u>	<u>Project</u>	<u>Issued</u>	<u>Expires</u>
0080392-018-DSGP	PS Partnership	Found Forest-Water Distribution	4/9/2003	4/8/2008
0015268-10-DWC	PS Partnership	Found Forest-Sewage Collection	3/31/2003	3/30/2008
0080392-016-DSGP	Interconn Ponte Vedra	Marriott Expansion-Water Distribution	1/8/2003	1/7/2008 *
0015298-006-DWC	Interconn Ponte Vedra	Marriott Expansion-Sewage Collection	1/16/2003	1/15/2008

* A certification letter for a portion of the development has been received.

**CERTIFICATE RELATING TO
MAP OF UTILITY SYSTEM**

WHEREAS, St. Johns County, Florida, a political subdivision of the State of Florida (the "County"), and St. Johns Service Company, a Florida corporation ("SJSC"), entered into that certain Agreement to Purchase Water and Wastewater Assets on the [] day of [] date] (the "Agreement"); and

WHEREAS, Section 4.04 of the Agreement provides that SJSC deliver one or more certificates to the County which reasonably identifies information necessary for the County to perform its final due diligence.

NOW, THEREFORE, to comply with the Agreement, SJSC does hereby certify to the County that the attached information is provided in compliance with Section 4.04 of the Agreement and is a location map of the Utility System which generally depicts the areas served by SJSC.

IN WITNESS WHEREOF, St. Johns Service Company has executed this certificate as of this [] day of [] date].

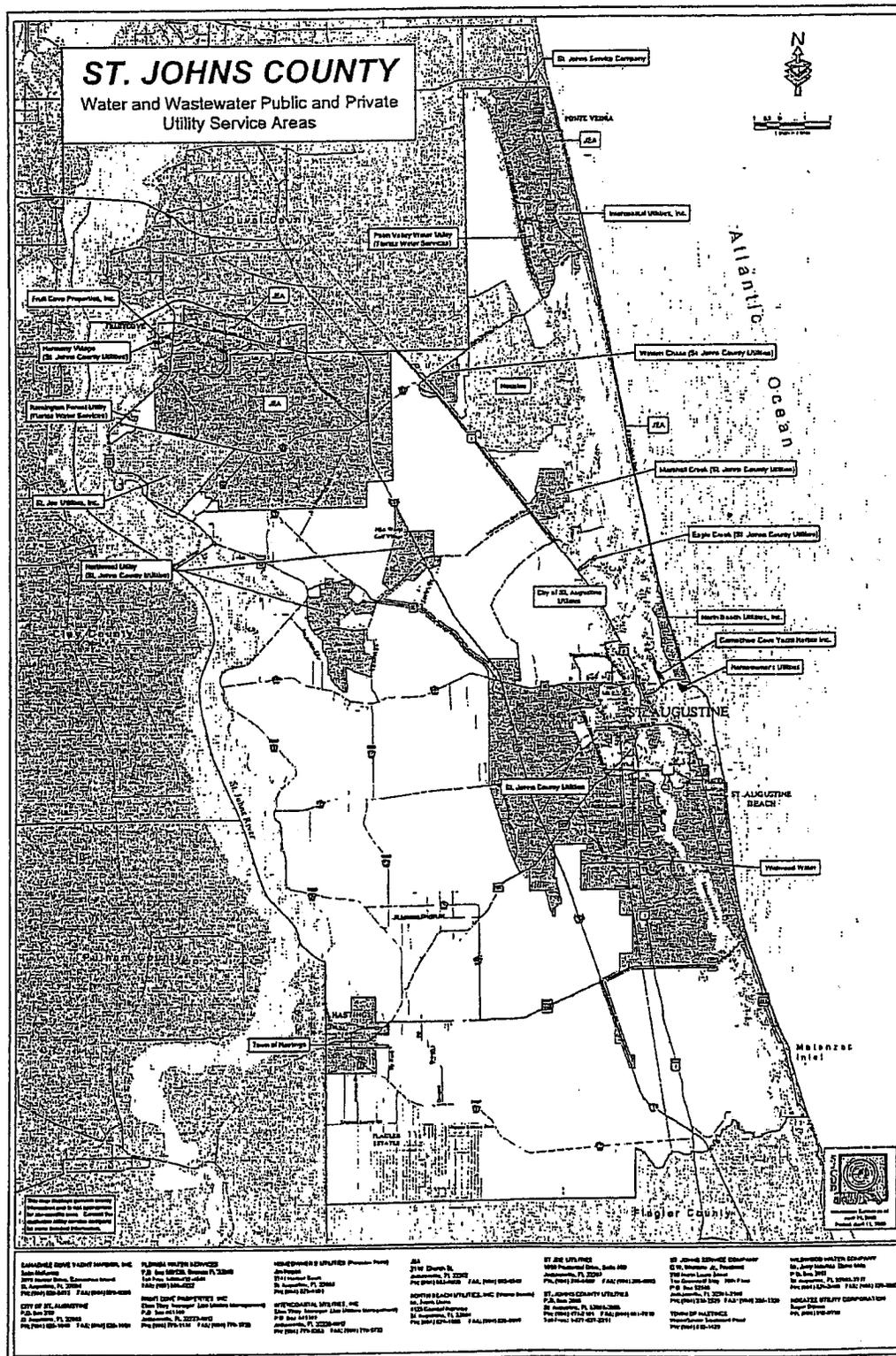
ST. JOHNS SERVICE COMPANY

(SEAL)

By: _____
G.W. Whitmire, Jr., President

ATTEST:

Secretary



**CERTIFICATE RELATING TO
INVENTORY AND PERSONAL PROPERTY**

WHEREAS, St. Johns County, Florida, a political subdivision of the State of Florida (the "County"), and St. Johns Service Company, a Florida corporation ("SJSC"), entered into that certain Agreement to Purchase Water and Wastewater Assets on the [] day of [] date] (the "Agreement"); and

WHEREAS, Section 4.04 of the Agreement provides that SJSC deliver one or more certificates to the County which reasonably identifies information necessary for the County to perform its final due diligence.

NOW, THEREFORE, to comply with the Agreement, SJSC does hereby certify to the County that the attached information is provided in compliance with Section 4.04 of the Agreement and is an inventory of the equipment, vehicles, tools, parts, laboratory equipment, computer equipment and other personal property, other than the Excluded Assets, used by SJSC in connection with the operation of the Utility System.

IN WITNESS WHEREOF, St. Johns Service Company has executed this certificate as of this [] day of [] date].

ST. JOHNS SERVICE COMPANY

(SEAL)

By: _____
G.W. Whitmire, Jr., President

ATTEST:

Secretary

ST. JOHNS SERVICE COMPANY INVENTORY
OCTOBER 22, 2004

Quantity	Description	\$ Amount	Total Amount
34	3/4 x 1 s/t bush	.60	20.40
36	3/4 x 1 threaded bush	.92	33.12
37	3/4 x 1 slip bushing	.43	15.91
12	3/4 faucet	2.54	30.48
29	3/4 galv dresser coupling	4.02	116.58
0	3/4 galv close thrd nipple	0	0.00
0	3/4 galv thrd plug	0	0.00
23	3/4 slip fix	2.77	63.71
80	3/4 slip cap	.216	17.29
45'	3/4 sch 40 pipe	.21	9.45
5	3/4 x 1 - 1/2 slip bush	.20	1.00
19	3/4 male adapter	.19	3.61
20	3/4 female adapter	.32	6.40
35	3/4 coupling	.20	7.60
5	3/4 PVC dresser coupling	2.50	12.50
12	3/4 slip ell	.25	3.00
15	3/4 combo ell	.19	2.85
8	3/4 slip tee	.28	2.24
19	3/4 street ell	.47	8.93
41	3/4 45	.57	23.37
34	3/4 x cls sch 80 nipple	.24	8.16
36	3/4 x 4 sch 80	.397	14.30
7	3/4x 12 sch 80	.93	6.51
6	3/4 x 6 sch 80	.47	2.82
44	3/4 thrd plug	.59	25.96
40	3/4 thrd cap	.43	17.20
23	3/4x1 male adapter	.50	11.50
14	1x12" ch-80 nipple	1.34	18.76
7	1 galv dresser coupling	5.11	35.77
0	1 galv close thrd nipple	1.34	0.00
13	1 slip fix	5.11	66.43
58	1 thrd plug	.99	57.42
19	1 slip cap	.426	8.09
69	1 thrd cap	.70	48.30
58	1 45	.636	36.89
74'	1 sch 40 pipe	.31	22.94
43	1 female adapter	.35	15.05
27	1 coupling	.33	8.91
41	1 90 slip ell s/s	.456	18.70

8	1 street ell	.89	7.12
23	1 tee s/t	.106	2.44
29	1 combo ell	.451	13.08
40	1 slip tee s/s	.476	19.03
3	1 sch 80 slip union	0	0.00
0	1 sch 80 threaded union	0	0.00
43	1 male adapter	.40	17.20
0	1 pvc union	5.30	0.00
0	1 sch 80 slip ell	.36	0.00
0	1 sch 80 male adapter	.402	0.00
34	1 xcls sch 80 nipple	.40	13.60
0	1 x ¾ sch 80 red bushing s/t	0	0.00
3	1x2 sch 80 nipple	.46	1.38
22	1 x 4 sch 80 nipple	.48	10.56
11	1 x 6 sch 80 nipple	.788	8.67
1	1 backflow prev	29.43	29.43
1	1 poly coupling	15.00	15.00
0	1 x ¾ sch 80 red bushing s/t	.60	0.00
8	1 x 1 - ½ slip bush	.57	4.56
19	1 x 1 - ½ s/t bush	.99	18.81
5	1 - ¼ slip T	.258	1.29
5	1 - ¼ Slip T	0	1.29
0	1 - ¼ galv dresser coupling	0	0.00
0	1 - ¼ galv close thrd nipple	0	0.00
8	1 - ¼ male adapter	.49	3.92
1	1 - ¼ 45	.45	.45
2	1 - ¼ slip fix	4.82	9.64
3	1 - ¼ coupling	.49	1.47
11	1 - ¼ female adapter	.31	3.41
0	1 - ½ sch 80 coupling	0	0.00
0	1 - ½ x ¾ sch 80 red bushing s/s	0	0.00
12	1 - ½ street ell	.97	11.64
18	1 - ½ female adapter	.53	9.54
12	1 - ½ slip ell	.798	9.57
18	1 - ½ cap	.45	8.10
7	1 - ½ slip fix	5.23	36.61
21'	1 - ½ sch 40 pipe	.49	10.29
0	1 - ½ x 2 brass red bushing t/t	0	0.00
0	1 - ½ galv close thrd nipple	0	0.00
0	1 - ½ x 4 galv nipple	0	0.00
7	1 - ½ male adapter	.632	4.42
15	1 - ½ coupling	.486	7.29
8	1 - ½ slip tee	1.14	9.12
8	1 - ½ x 2 slip bushing	.95	7.60
0	1 - ½ galv dresser	6.49	0.00

12	1 - 1/2 x cls sch 80 nipple	.55	6.60
0	1-1/2x3/4 slip tee	.80	0.00
0	1-1/2 tee cslxth	.74	0.00
4	1 - 1/2 x 4 sch 80	.907	3.63
10	1-1/2x6 sch 80	.91	9.10
3	1-1/2 dresser coupling	7.18	21.54
0	2x1 red brush thxth	.63	0.00
0	2" street ell	1.53	0.00
8	2 female adapter	1.25	10.00
5	2 slip ell	.804	4.02
2	2 slip fix	8.14	16.28
7	2 galv dresser coupling	9.38	65.66
20'	2 sch 40 pipe	.66	13.20
2	2 PVC dresser coupling	7.00	14.00
0	2 sch 80 female adapter	.78	0.00
1	2 sch 80 coupling	.80	.80
0	2 x 1 sch 80 red bushing s/t	1.43	0.00
10	2 x 1 - 1/2 red bushing s/s	.79	7.90
9	2 xcls sch 80 nipple	.89	8.01
12	2 x 4 sch 80 nipple	1.23	14.76
8	2 x 6 sch 80 nipple	1.62	12.96
3	2 male adapter	.86	2.58
7	2 coupling	.75	5.25
5	2 slip tee	1.66	8.30
2	2 cap	.68	1.36
12	2 45	1.24	14.88
2	2 x 1 - 1/2 reduce bushing s/t	1.00	2.00
0	2 PVC dresser coupling	4.29	0.00
0	2 galv close nipple	0	0.00
0	2X1-1/2 red bush thxth	.99	0.00
0	2 - 1/2 brass FH adapters	5.86	0.00
0	2-1/2 pvc coupling	2.17	0.00
0	3 ells	.66	0.00
0	3 sch 80 thrd union	70.98	0.00
0	3 sch 80 coupling	277.80	0.00
0	3 45	0	0.00
0	3 x 2 red bushing s/s	0	0.00
0	3 x 2 red bushing s/t	0	0.00
0	4 sch 40 pipe	1.70	0.00
0	4 ell	8.14	0.00
0	4 sch 80-90	0	0.00
0	4 sch 80 coupling	0	0.00
0	4 sch 80 male adapter	0	0.00
0	4 coupling	0	0.00
0	4 x 2 s/thrd bush	0	0.00

0	4 x 3 red bushing s/t	0	0.00
29	¾ curb stop	19.30	559.70
3	1 curb stop	32.93	98.79
5	1 corp stop	18.25	91.25
9	1 - ½ curb stop	54.70	492.30
0	1 - ½ corp stop	45.43	0.00
2	2 curb stop	79.65	159.30
0	2 corp stop	73.50	0.00
20'	6 pipe	2.21	44.20
30'	8 pipe	3.46	103.80
30'	10 pipe	5.13	153.90
25'	12 pipe	6.78	169.50
0	14 pipe	10.15	0.00
15'	1 - ½ sch 80 pipe	.88	13.20
0	3 sch 80 pipe	0	0.00
0	4 sch 80 pipe	3.63	0.00
20'	1 sch 80 pipe	.60	12.00
0	8 spool piece	185.43	0.00
6	4 fernco coupling	3.35	20.10
0	6 fernco coupling	7.21	0.00
2	8 fernco coupling	12.48	24.96
0	12 fernco coupling	18.45	0.00
6	4pvc-ci to pvc-ci fernco	3.35	20.10
2	4pvc-ci to 6 pvc-ci fernco	7.50	15.00
3	4 clay to 6 pvc-ci fernco	7.50	22.50
3	6pvc-ci to 6 pvc-ci fernco	8.00	24.00
3	6pvc-ci to 8 pvc-ci fernco	12.00	36.00
2	6pvc-ci to 8 clay fernco	12.00	24.00
2	8pvc-ci to 8 pvc-ci fernco	11.00	22.00
0	8clay to 8 pvc-ci fernco	11.00	0.00
0	6clay to 8 pvc-ci fernco	7.50	0.00
4	4 mech joint kit	41.44	165.76
4	6 mech joint kit	59.80	239.20
2	8 mech joint kit	75.60	151.20
2	10 mech joint kit	92.25	184.50
2	12 mech joint kit	117.60	235.20
3	4 repair clamp	68.90	206.70
6	6 repair clamp	89.58	537.48
5	10 repair clamp	126.68	633.40
5	12 repair clamp	161.92	809.60
6	8 repair clamp	101.58	609.48
3	8x1" saddle	22.10	66.30
0	1 x 6 repair clamp	33.40	0.00
0	1 - ½ x 6 repair clamp	34.46	0.00
0	2 x 6 repair clamp	39.50	0.00

0	4x12-1/2 clamp	89.24	0.00
0	4x1 saddle	13.20	0.00
4	8 x 1 - 1/2 saddle	33.86	135.44
0	6 x 1 saddle	18.50	0.00
0	6 x 1 - 1/2 saddle	22.80	0.00
0	12 x 2 saddle	46.80	0.00
0	12 x 1-1/2 saddle		0.00
60	3/4" poly pipe	.21	12.60
40	1" poly pipe	.33	13.20
40	1-1/2" poly pipe	.60	24.00
0	2" poly pipe	1.22	0.00
4	1-1/4 ball valves	45.00	180.00
2	1-1/2 ball valves	65.00	130.00
3	3/4" poly corpstop	16.85	50.55
4	1" poly corpstop	22.50	90.00
3	1-1/2" poly corpstop	48.00	144.00
2	2" poly corpstop	76.00	152.00
7	3/4" poly curbstop	20.97	146.79
7	1" poly curbstop	31.81	222.67
4	1-1/2" poly curbstops	62.62	250.48
2	2" poly corpstop	86.78	173.56
7	3/4" poly to poly coupling	7.34	51.38
11	1" poly to poly coupling	12.31	135.41
2	1-1/2" poly to poly coupling	25.65	51.30
4	2" poly to poly coupling	28.00	112.00
0	3/4" poly to pvc coupling	9.91	0.00
0	1" poly to pvc coupling	14.32	0.00
0	1-1/2" poly to pvc coupling	35.30	0.00
0	2" poly to pvc coupling	41.21	0.00
1	4" manhole ring	80.00	80.00
2	2" manhole ring	70.00	140.00
12	26" concrete water valve ring	16.20	194.40
19	Valve box /Whole Assembly	9.00	171.00
1	8" MJ L/P sleeve	99.18	99.18
1	10 x 1 1/2" saddle	46.51	46.51
1	10 x 2" saddle	46.51	46.51
			\$10,139.91

ST. JOHNS SERVICE COMPANY
INVENTORY LIST

Date: 10/22/04

METER SIZE	METER NUMBER	\$AMOUNT	TOTAL AMOUNT	
5/8"	64138046	90.41	90.41	
	64138047	90.41	90.41	
	64138048	90.41	90.41	
	64138049	90.41	90.41	
	64138050	90.41	90.41	
	64138051	90.41	90.41	
	63796824	90.41	90.41	
	64138040	90.41	90.41	
	64138041	90.41	90.41	
	64138045	90.41	90.41	
			90.41	
			90.41	
			90.41	
			90.41	
3/4"	64138683	105.93	105.93	
	64138684	105.93	105.93	
	64138691	105.93	105.93	
	64138692	105.93	105.93	
	64138693	105.93	105.93	
	64138694	105.93	105.93	
	63797431	105.93	105.93	
	64138687	105.93	105.93	
	64138688	105.93	105.93	

METER SIZE	METER NUMBER	\$AMOUNT	TOTAL AMOUNT
	64138689	105.93	105.93
	64138690	105.93	105.93
		105.93	
		105.93	
		105.93	
		105.93	
1"	64139066	133.53	133.53
	64139067	133.53	133.53
	64139068	133.53	133.53
	64139069	133.53	133.53
	64139070	133.53	133.53
		133.53	
		133.53	
		133.53	
		133.53	
		133.53	
1-1/2"	62458559	554.88	554.88
	62458561	578.01	578.01
	63832440	578.01	578.01
	63832439	578.01	578.01
2"	62595614	689.88	689.88
	62595615	689.88	689.88
	62595616	689.88	689.88
		689.88	
		636.27	
		636.27	
		636.27	
		674.44	

Quantity	Description	\$Amount	Total Amount
46	¼" meter connectors	3.69	169.74
42	1" meter connectors	5.25	220.50
27	5/8" registers	58.30	1574.10
21	¼" registers	58.30	1224.30
117	1" registers	58.30	6821.10
2	65H boxes	70.00	140.00
0	65H lids	55.00	0.00
3	37H concrete box	12.00	36.00
0	37H concrete lid t/r	14.75	0.00
0	37H steel street lid		0.00
0	37 Brooks box	14.00	0.00
6	36H concrete box	13.20	79.20
0	36H concrete lid t/r	13.92	0.00
6	36H steel street lid	31.00	186.00
4	¼" resetters	35.71	142.84
3	1" resetters	46.00	138.00
1	Street valve boxes	18.00	18.00
8	Street Valve lids	6.75	54.00
0	37H Brooks lid t/r	12.27	0.00
64	36H Plastic lids t/r	8.60	550.40
2	1 ½" Registers	58.30	116.60
12	Valve Collars	16.20	194.40
			\$18,760.71

St. Johns Service Company
Spare Pump Parts
10/22/04

Part Number	Description	Quantity
8JE EPDM	Sleeve	1
2" SS	Ball Valve	1
M-5691	O-Ring	6
M-6614	O-Ring	3
M-5690	O-Ring	6
M-5727	O-Ring	9
M-7965	O-Ring	2
M-6144	Oiler Cups	3
M-8840	Large Flapper Checks	8
MT-9037	Small Flapper Checks	9
P-3115	Small Flapper Weight	2
T27239	Shim	15
M-4080	Oil Seal	3
T27383	Shim	15
M-2783	Oil Seal	7
M-3983C	Mechanical Seal	1
M-3842C	Mechanical Seal	2
P-4443	Volote	1
P-4273	Pump Side	2

St. Johns Service Company
Spare Electrical Components
10/22/04

Part Number	Description	Quantity
HH20P	Bubbler Pumps	3
HH20PRK	Bubbler Pump re-build kits	12
D5PR3A	120 V. Relay	3
6X137	120 V. Hour Meter	1
3AE10	120V. Hour Meter	2
NON-150	230 V. Fuse	3
5X840M	24 V. Relay	4
PAP240	240 V. Phase Monitor	1
ARA-120-ADA	120 V. Alternator	2
ARA-24-ACA	24 V. Alternator	1
ARP120A3	120 V. Alternator	1
4X659A	230 V. Relay	3
6X656 D	10 UF 370 Vac Relay	1
5X674A	120 V. Relay	1
5X827M	120 V. Relay	1
6X432E	Relay 45 UF	1
1A568A	120 V. Relay	3
1G1DO	Warrick Control	3

St. Johns Service Company
Truck/Tool Inventory

Truck #: 501

Date: 10/25/04

Name: Jerry Wright

Items	Quantity	Description
Shovel	2	1 square pt. and 1 round pt.
Pry Bar	1	
Manhole Hook	1	
PVC Pipe Cutter	1	Up to 1" pipe
Pipe Wrench	2	1 @ 18" and 1 @ 24"
Wrench	1 Set	SAE Combination 1/4" to 1"
Socket Set (SAE)	3	1 - 1/4" drive, 1 - 3/8" drive and 1 - 1/2" drive
Socket Set (Metric)	1	
Screwdrivers	9	5 flat various sizes and 4 phillips various sizes.
Channel Lock Pliers	3	12"
Allen Wrench	2 Sets	
Valve Key	1	
Curb Stop Key	1	
Hack Saw	1	
Amp Meter/Voltage Tester	2	
Hammer	2	1 Claw hammer and 1- 2 lb. mall
Hydrant Wrench	1	
Crescent Wrench	2	1 - 8" and 1 -10"
Wire Pulling Tape	1	50 ft.
Measuring Tape	4	1 - 25', 1 - 50' and 2 - 100'
Flash Light	1	4 D-cell
4 to 20 Amp Generator	1	For calibrating recording charts
Fire Hydrant Diffuser	2	1 plastic for 2.5" hubs, 1 Brass for 4" hubs

St. Johns Service Company
 Truck Inventory - #503
 October 22, 2004

Description	Quantity	Description	Quantity
Round Shovels	1	Probing Rod	1
Square Shovels	1	Valve Key	1
Pry Bar	0	Mud Boots	1
Manhole Hooks	2	25' Tape Measure	1
PVC Cutters	1	Hach CL2 Test Kit	1
18" Pipe Wrench	1	1 Box UY2 Connectors	1
24" Pipe Wrench	1	Box of latex gloves	1
Complete Set Wrenches	1	10" Adjust. Wrench	1
Complete Socket Set	1	Pliers	1
Complete Ratchet Wrench Set	1	Hydrant Key	1
Electrical Tester	0	Roll of Duct Tape	1
Screw Driver - Flat	2	Roll of Electrical Tape	1
Screw Driver - Phillips	2	Large wire brush	1
Hammer Mall	0	Small wire brush	1
Hack Saw	1	Hacksaw blades	2
Channel Locks	1	Fire Extinguisher	1
Wire Trimmers	1	First Aid Kit	1
Allen Wrench	0	Small Hand Shovel	1
Meter Key	1	Handheld Touch Reader	1
Trenching Shovel	1	Roll Paper towels	1
Bungee Cords	2		

Agreement to Purchase
Draft: August 4, 2005

St. Johns Service Company
Truck Inventory - #504
October 22, 2004

Description	Quantity	Description	Quantity
Round Shovels	1		
Square Shovels	1		
Pry Bar	1		
Manhole Hooks	2		
PVC Cutters	1		
18" Pipe Wrench	2		
24" Pipe Wrench	1		
Complete Set Wrenches	1		
Complete Socket Set	1		
Complete Ratchet Wrench Set	1		
Electrical Tester	1		
Screw Driver - Flat	4		
Screw Driver - Phillips	6		
Hammer Mall	1		
Hack Saw	1		
Channel Locks	3		
Wire Trimmers	1		
Allen Wrench	2		
Curb Stop Wrench	1		
Valve Wrench	1		

St. Johns Service Company
 Truck Inventory - #505
 October 22, 2004

Description	Quantity	Description	Quantity	Description	Quantity
Round Shovels	1	Valve Key	1	Box of X-Large Latex Gloves	1
Square Shovels	1	Mud Boots	1	Small Hand Shovel	1
Pry Bar	0	HACH CL2 Test Kit	1	Locators Paint Wand	1
Manhole Hooks	1	25' Tape Measure	1	Handheld Touch-Read Gun (Small)	1
PVC Cutters	1	6' Tape Measure	1	Roll of Paper Towels	1
18" Pipe Wrench	1	Box of UY2 Connectors	1	Umbrella	1
24" Pipe Wrench	0	Pair of Gloves	3	Bungee Cords	2
Complete Set Wrenches	1	Razor Knife	1		
Complete Socket Set	1	10" Adj. Wrench	1		
Complete Ratchet Wrench Set	0	Pliers	2		
Electrical Tester	1	Hydrant Wrench	1		
Screw Driver - Flat	3	Roll Duct Tape	1		
Screw Driver - Phillips	6	Roll Electrical Tape	2		
Hammer Mall	0	5 lb. Sledge Hammer	1		
Hack Saw	1	Large Wire Brush	2		
Channel Locks	4	Small Wire Brush	1		
Wire Trimmers	1	Hack Saw Blades	3		
Allen Wrench	1	Fire Extinguisher	1		
Meter Key	1	Wire Fish Tape	1		
Trenching Shovel	1	First Aid Kit	1		
Probing Rod	1	Engineer Ruler	1		

St. Johns Service Company
Truck Inventory - #506
October 22, 2004

Description	Quantity	Description	Quantity
Round Shovels	1	Electrical Cord	1
Square Shovels	0	Grease Gun	1
Pry Bar	1	Sledge Hammer	2
Manhole Hooks	1	Probing Rod	1
PVC Cutters	1	Meter Key	1
18" Pipe Wrench	1	Valve Key	1
24" Pipe Wrench	1	Hack Saw Blades	2
Complete Set Wrenches	1	Electrical Tape	2
Complete Socket Set	1		
Complete Ratchet Wrench Set	1		
Electrical Tester	1		
Screw Driver - Flat	4		
Screw Driver - Phillips	3		
Hammer Mall	1		
Hack Saw	1		
Channel Locks	2		
Wire Trimmers	2		
Allen Wrench	1		
Fire Extinguisher	1		
First Aid Kit	1		
Flashlight	1		

St. Johns Service Company
Truck Inventory - #509
October 22, 2004

Description	Quantity	Description	Quantity
Round Shovels	1		
Square Shovels	1		
Pry Bar	0		
Manhole Hooks	2		
PVC Cutters	1		
18" Pipe Wrench	1		
24" Pipe Wrench	1		
Complete Set Wrenches	0		
Complete Socket Set	0		
Complete Ratchet Wrench Set	0		
Electrical Tester	0		
Screw Driver - Flat	2		
Screw Driver - Phillips	0		
Hammer Mall	0		
Hack Saw	1		
Channel Locks	3		
Wire Trimmers	0		
Allen Wrench	0		
Fire Extinguisher	1		
Valve Key	1		
Curb Stop Key	1		

St. Johns Service Company
Truck Inventory - Boom Truck
October 22, 2004

Description	Quantity	Description	Quantity
Round Shovels	1		
Square Shovels	0		
Pry Bar	0		
Manhole Hooks	0		
PVC Cutters	1		
18" Pipe Wrench	1		
24" Pipe Wrench	1		
Complete Set Wrenches	1		
Complete Socket Set	0		
Complete Ratchet Wrench Set	0		
Electrical Tester	0		
Screw Driver - Flat	4		
Screw Driver - Phillips	8		
Hammer Mall	1		
Hack Saw	0		
Channel Locks	1		
Wire Trimmers	1		
Allen Wrench	1		
Curb Stop Wrench	1		
Valve Wrench	1		
Fire Extinguisher	1		

St. Johns Service Company – Tool Listing
 October 22, 2004

AR4001 Handheld TR Keypad	Drill
AR4005 Master Charger	5x8 Trailer for mower
AR4006 Aux Charger	Portable Welder
AR4005 Communication Master Charging Stand	4.5hp compressor
Echo SKM260 Commercial Weedtrimmer	10' aluminum ladder
AR4001 Handheld TR Unit	Drill press
AR4090 Autogun Assembly; Pitprobe extension	Drum truck (haul AquaMag)
Touchreader Model 3096	Drum Wrench
Mars Meter Analyzer Kit	Large Sander/Grinder
Touchreader Model 3096	Pipe Saw
Core Drill MIL W/Target	2 – 1/2hp sewage pump w/mercury sw
2" Self Priming Pump/Hoses – from Regency	Ice cube maker
Metal Detector – from Regency	Blower and attachments
Large Meter Tester – from Regency	Gas Weedeater and brush bld. #D0225588
Cutting Torch – from Regency	Gas Weedeater #D0225582
Sensus Meter Tester – from Regency	2250W portable generator
Poulan Concrete Saw – from Regency	Pressure washer
3" Diaphragm Pump – from Regency	Welder, helmet, safety shield, #225A, ACDC, K-1297
Husqvarna 16" chainsaw	Diaphragm pump #31034
Gas Blower – (Home Depot)	Tapping machine #DMHS07
Hedge Trimmer (Home Depot)	Metal Detector #GA52B
4 Autoguns – Sensus	Welding Kit
Portable Crane #7620	Mud hog pump
Pressure Washer	Heavy duty pipe wrench and manhole cover hooks
55 Gallon Drum Hand Truck	12" H.D. pipe wrench
Push Mower/Weed Trimmer	Ford water meter portable test tank
Compressor	W. W. Grainger tools
Floor Jack	Pipe wrenches
Megohometer	K20 trimmer, #12553
½" Hammer Drill	1 LS harness
55 Gallon Drum Hand Truck	Socket set, flashlight
Sensus Touchreader Model #3096	Tool, water shut off
32' Extension Ladder	Valve wrench, probe rod
Electrical Multitester	#16 wrench
Weedeater	Street key, spades
Refrigerator for Shop #FP187L	Wrenches, saw, hammer, etc.
Weedeater #4Z111-8	
Grease Gun, wrenches, pliers	

**CERTIFICATE RELATING TO
OPERATING AND VENDOR CONTRACTS**

WHEREAS, St. Johns County, Florida, a political subdivision of the State of Florida (the "County"), and St. Johns Service Company, a Florida corporation ("SJSC"), entered into that certain Agreement to Purchase Water and Wastewater Assets on the [] day of [] date] (the "Agreement"); and

WHEREAS, Section 4.04 of the Agreement provides that SJSC deliver one or more certificates to the County which reasonably identifies information necessary for the County to perform its final due diligence.

NOW, THEREFORE, to comply with the Agreement, SJSC does hereby certify to the County that the attached information is provided in compliance with Section 4.04 of the Agreement and is a schedule of all operating and vendor contracts affecting the Utility System.

IN WITNESS WHEREOF, St. Johns Service Company has executed this certificate as of this [] day of [] date].

ST. JOHNS SERVICE COMPANY

(SEAL)

By: _____
G.W. Whitmire, Jr., President

ATTEST:

Secretary

Contracts

<u>Vendor/Developer</u>	<u>Property</u>	<u>Expiration</u>
Verizon Wireless	Cell phones and service	see attached sheet
Westec, Honeywell, DEP, Sawgrass Players Club Association, Invensys	alarm equipment, monitoring, regulatory inspections, effluent disposal, meter reading equipment maintenance	see attached sheet
James & Patricia Thomas and Carter Quillen	rebate of prorata share of developer's construction cost of a lift station and a force main	11/17/2007
AutoLease Corporation	6 pickup trucks	see attached sheet

Prepaid Service Contracts

Vendor	at 30 September, 2004	
	mo \$	# mo
Westec (MC-monitor)	26 50	1
Westec (MC-mnt)	11.04	8
Honeywell	209 08	2
DEP (surveillance)	1,406.25	3
SawgPlayers (mnt-canal)	1,000.00	3
Invensys (mnt-equipmnt)	329 73	1
Invensys (mnt-equipmnt)	128 97	12
Invensys (mnt-software)	83.33	3
	<u>\$</u>	<u>9,879.04</u>

August 19, 2004

Verizon Wireless

Glenn Holeves	742.3334	1000 minutes	\$49.99	contract expires 9/05
Steve Cottone	742.3301	1000 minutes	\$49.99	contract expires 9/05
Jerry Wright	742.3332	1000 minutes	\$49.99	contract expires 8/05 new phone 8/04
Mitch Cox	742.3454	1000 minutes	\$49.99	contract expires 8/05 new phone 8/04

Scott Barkoski	742.3469		\$11.99	no contract
Paul Dombroski	742.3464		\$11.99	no contract
Thomas Mann	742.3453		\$11.99	no contract
Ken Cottone	742.3445		\$11.99	no contract
Unused	477.2773		\$11.99	contract expires 7/05
Jody Office	742.3429		\$11.99	no contract
Krista Office	742.3397		\$11.99	contract expires 6/06

\$4.99 for mobile to mobile

Termination fees \$175.00 per phone

*Agreement to Purchase
Draft: August 4, 2005*

St. Johns Service Company
AutoLease Corporation of Florida
10/22/04

Unit #	Year	Make	Model	Lease Payment	Contract Expiration Date
006408	2001	Ford	F-150	\$394.34	November 1, 2005
006409	2001	Ford	Ranger	\$263.62	January 1, 2006
006410	2000	Ford	Ranger	\$304.09	June 1, 2005
006411	2000	Ford	F-250 SD	\$383.39	March 1, 2005
007257	2004	Ford	Ranger	\$384.69	January 1, 2009
007476	1996	Ford	F-250	\$187.12	July 1, 2005

**CERTIFICATE RELATING TO
REUSE OR EFFLUENT DISPOSAL AGREEMENTS**

WHEREAS, St. Johns County, Florida, a political subdivision of the State of Florida (the "County"), and St. Johns Service Company, a Florida corporation ("SJSC"), entered into that certain Agreement to Purchase Water and Wastewater Assets on the [] day of [] date] (the "Agreement"); and

WHEREAS, Section 4.04 of the Agreement provides that SJSC deliver one or more certificates to the County which reasonably identifies information necessary for the County to perform its final due diligence.

NOW, THEREFORE, to comply with the Agreement, SJSC does hereby certify to the County that the attached information is provided in compliance with Section 4.04 of the Agreement and is a schedule of all executory reuse or effluent disposal agreements entered into by SJSC for sale or reuse of effluent delivered through the Utility System.

IN WITNESS WHEREOF, St. Johns Service Company has executed this certificate as of this [] day of [] date].

ST. JOHNS SERVICE COMPANY

(SEAL)

By: _____
G.W. Whitmire, Jr., President

ATTEST:

Secretary

St Johns Service Company
Reuse or Effluent Disposal Agreements

1. Utility Service Agreement between St. Johns Utilities, Inc., Arvida Corporation, and Fletcher Land Corporation – dated May 2, 1980.
2. Addendum to Utility Service Agreement between Arvida Corporation and St. Johns Service Company – dated March 24, 1986.
3. Players Club South Agreement between Arvida/JMB Partners and PGA Tour, Inc. – dated February 23, 1989.
4. Memorandum of Players Club South Agreement between Arvida/JMB Partners and PGA Tour, Inc. – dated February 23, 1989.
5. Easement and Agreement for Effluent Disposal between Arvida/JMB Partners, Tournament Players Club at Sawgrass, Inc., and St. Johns Service Company – dated June 14, 1990.
6. Second Addendum to Utility Service Agreement between Arvida/JMB Partners and St. Johns Service Company – dated April 11, 1991.
7. Treated Effluent and Spray Irrigation Agreement between St. Johns Service Company and Ponte Vedra Corporation – dated November 30, 2000.

**CERTIFICATE RELATING TO
DEVELOPER AGREEMENTS**

WHEREAS, St. Johns County, Florida, a political subdivision of the State of Florida (the "County"), and St. Johns Service Company, a Florida corporation ("SJSC"), entered into that certain Agreement to Purchase Water and Wastewater Assets on the [] day of [] date] (the "Agreement"); and

WHEREAS, Section 4.04 of the Agreement provides that SJSC deliver one or more certificates to the County which reasonably identifies information necessary for the County to perform its final due diligence.

NOW, THEREFORE, to comply with the Agreement, SJSC does hereby certify to the County that the attached information is provided in compliance with Section 4.04 of the Agreement and is a schedule of all executory agreements, sometimes referred to as developer agreements, entered into by SJSC and owners or developers of real property for the provision of water or wastewater disposal services through the Utility System.

IN WITNESS WHEREOF, St. Johns Service Company has executed this certificate as of this [] day of [] date].

ST. JOHNS SERVICE COMPANY

(SEAL)

By: _____
G.W. Whitmire, Jr., President

ATTEST:

Secretary

UTILITY AGREEMENTS
10/22/04

	Development/Developer	Utility Agreement Date	Received by County	Recorded O.R.	Pages
1.	St. Johns Utilities, Inc., Arvida Corporation, Fletcher Land Corporation	05/02/80			
2.	Memorandum of Utility Service Agreement – St. Johns Utilities, Inc., Arvida Corporation, Fletcher Land Corporation	05/07/82	826595	538	37 - 55
3.	The Arbor The Arbor Group	02/02/83	8413161	649	1962-1974
4.	Cranes Lake I Marsh Landing Venture, Ltd.	04/13/84	8413157	649	1920-1923
5.	Seahawk I Southern Condominium Developers	05/15/84	8413156	649	1916-1919
6.	Sandy Oaks Summerhomes	11/23/83	8413163	649	1988-2000
7.	Lakeview Village, Phase I Epoch Properties, Inc.	03/01/84	8413160	649	1950-1961
8.	Marsh Cove Apartments Marsh Cove, Ltd.	04/03/84	851313	664	1376-1387
9.	Cranes Lake II Marsh Landing Venture, Ltd.	04/13/84	8413158	649	1924-1936
10.	Seahawk II Southern Condominium Developers	04/24/84	8413159	649	1937-1949
11.	Covenants & Restrictions:	10/19/84	859571	673	45-48
12.	Solano Woods Solano Woods, Inc.	05/16/84	8413162	649	1975-1987
13.	Villages of Solano March Investments, Inc.	08/28/84	851312	664	1364-1375
14.	Subordination Agreement:	09/26/85	8520937	685	497-499
15.	The Remington Gene Branscome	10/16/84	851315	664	1400-1411
16.	Addendum:	05/08/86	8634191	728	1661-1663
17.	Power of Attorney:	04/17/86		728	1656-1657
18.	Ponte Vedra Landing Ponte Vedra Enterprises	10/19/84	851307	664	1350-1359
19.	Ponte Vedra Square Shopping Center Solano Road Associates	01/07/85	851314	664	1388-1399
20.	Winn Dixie Winn Dixie Stores, Inc.	11/15/85	863839	696	2008-2017

	Development/Developer	Utility Agreement Date	Received by County	Recorded O.R.	Pages
21.	Arvida/Fletcher Land Corporation	05/02/80			
22.	First Addendum with Utility Company	03/24/86			
	Second Addendum with Utility Company	04/11/91			
23.	Ponte Vedra Court David Baker General Contractor, Inc.	03/24/86	868557	701	995-1006
24.	Solano Cay Coastal Concepts	12/23/86	8725552	757	1349-1360
25.	Addendum:	12/23/86	8725556	757	1378-1381
	Vicars Landing Life Care Pastoral Services, Inc.	05/02/80			
26.	Addendum:	12/29/86	8725551	757	1346-1348
27.	Multitech Corporation Cranes Lake III	12/30/86	8725553	757	1361-1370
28.	Multitech Corporation Cranes Lake III Addendum to Utility Agreement	12/30/86	8725554	757	1371-1373
29.	Hidden Lakes Village f/k/a Lakeview Village, Phase II Epoch Properties, Inc. Re-recorded with new legal:	10/23/87	8730753	763	1141-1151
			886879	777	0013-0024
30.	Hammock at Sawgrass Phase I Harbour Development Company	01/08/88	886882	777	0031-0042
31.	Summerfield at Ponte Vedra Beach MJB-Summerfield, Inc.	03/14/88	889097	779	1100-1111
32.	The View The View, Inc	03/24/88	889098	779	1112-1125
33.	Marsh Landing, Unit 15 Marsh Pointe Limited Partnership	08/10/88	8826233	798	1660-1673
34.	Association of Tennis Professionals This is a copy, the original was mailed to E. Owen McCuller on 10/20/88	08/22/88	8823831	795	1765-1777
35.	Marsh Landing, Unit 16 Marsh Pointe Limited Partnership	05/02/89	8915460	824	0267-0279
36.	Hidden Oaks Homes, Inc. Hidden Oaks	07/02/91	9117959	901	0590-0603
37.	Vestcor-Ponte Vedra, Inc. The Arbor Club	07/18/91	9121490	905	0733-0748
38.	Ponte Vedra Apartments, Ltd. The Ocean Links Apartments	02/12/92	92005789	928	985-997
39.	School Board of St. Johns County Marjorie Kinnan Rawlings Elementary School - School "C"	07/28/92	92024660	954	132-148

	<u>Development/Developer</u>	<u>Utility Agreement Date</u>	<u>Received by County</u>	<u>Recorded O.R.</u>	<u>Pages</u>
40.	Amendment to Utility Agreement The Corner at Ponte Vedra, Ltd.	04/15/93	93015249	993	954 - 958
41.	Jacks Properties Limited Partnership Ponte Vedra Professional Park	05/05/93	93017617	996	1486-1498
42.	Fletcher Land Corporation Ponte Vedra Lakes Office Park	08/02/93	93024077	1005	708-719
43.	Marsh Cove Ltd. II Marsh Cove II	10/01/93	93031172	1015	574-586
44.	First Amendment to Utility Agreement – St. Johns, Fletcher Land Corp., Windrose Apartments – Players Club 18 Acre Apartments	06/16/95			
45.	Memorandum of First Amendment to Utility Agreement – Players Club 18	06/16/95	95018899	1115	1815-1822
46.	St. Johns Boardwalk Investments, Ltd. Boardwalk Apartments	02/13/96	96015706	1170	1188 - 1200
47.	Clearlake Developers, Ltd. Clear Lake at Marsh Landing	03/11/96	96009455	1161	488-500
48.	Sports Complex Marsh Landing at Sawgrass Master Association, Inc. License Agreement	08/20/96			
49.	Beaches Eye Associates & Derm Partners – Beaches Eye Associates	06/30/97	97024859	1251	926-936
50.	Estates Development of PV, Inc. Estates Development of Ponte Vedra	08/12/97	97029460	1258	851-862
51.	Clearlake Developers, Ltd. Clearlake Phase II	10/24/97	98001674	1289	1123-1133
52.	Sports Complex Marsh Landing at Sawgrass Master Association, Inc. First Amendment to License Agreement	07/17/98			
53.	M. L. Partnership, Sawgrass Homeowners Association VII, Inc. – Marsh Landing Unit 31	05/17/99	2001078175	9941	129 - 148
54.	M. L. Partnership, Sawgrass Homeowners Association VII, Inc. – Marsh Landing Unit 32	05/17/99	2001078176	9941	149 - 167
55.	Lulu's Waterfront Grille – James & Patricia Thomas and Carter Quillen	12/31/99	00-010153	1480	388-397
56.	Goldcon Enterprises, Inc. Belvedere Place	12/27/00	01-007980	1569	1044-1054
57.	Skyline Realty Services, Inc. AmSouth Bank	08/13/01	01-049646	1655	400-409
58.	Fletcher Land Corporation Ponte Vedra Park Drive Extension, Parcel J	01/23/02	02-012619	1725	957 - 965

	<u>Development/Developer</u>	<u>Utility Agreement Date</u>	<u>Received by County</u>	<u>Recorded O.R.</u>	<u>Pages</u>
59.	P. S. Partnership Estate Lots at Marsh Landing	05/03/02	02-034130	1769	1933 - 1947
60.	N. Roscoe Blvd. Inc. North Roscoe Lots	06/13/02	02-043513	1790	819 - 827
61.	Widan Investment Corporation and Harbour Island North, L.L.C. Harbour Island Estates - 23 Lots	06/21/02	02-050476	1806	385-395
62.	Skyline Realty Services, Inc.-Ponte Vedra AmSouth Building, Ltd. First Amendment to Utility Agreement	10/16/02	02-061632	1834	49 - 52
63.	Termination of Utility Agreement & Release of Lands - Coastal Concepts, Inc.	10/25/02			
64.	Scott Parks Lots 69 - 70, East Coast Canal Estates, Unit 5	12/06/02	03-003043	1880	1602-1609
65.	Peter A. Rutski Lot 79, East Coast Canal Estates, Unit 5	12/06/02	03-003044	1880	1610 - 1617
66.	Coastal Development Group, L.L.C. Ponte Vedra Professional Park	08/21/03	03-063294	2035	207-215
67.	Coastal Development Group, L.L.C. Ponte Vedra Professional Park First Amendment to Utility Agreement	02/26/04	04-017108	2154	1643-1644
68.	Christopher Gordon East Coast Canal Estates, Unit IV, Lot 40	03/08/04	04-023696	2168	843 - 850
69.	Ann Leeper East Coast Canal Estates, Unit IV, Lot 42	03/08/04	04-023697	2168	851 - 858
70.	Edgar W McCurry, Jr. Revocable Trust Solano Woods, Tract D	03/31/04	04-025379	2172	921 - 930

**CERTIFICATE RELATING TO
OUTSTANDING WATER AND WASTEWATER SERVICE OBLIGATIONS**

WHEREAS, St. Johns County, Florida, a political subdivision of the State of Florida (the "County"), and St. Johns Service Company, a Florida corporation ("SJSC"), entered into that certain Agreement to Purchase Water and Wastewater Assets on the [] day of [] date] (the "Agreement"); and

WHEREAS, Section 4.04 of the Agreement provides that SJSC deliver one or more certificates to the County which reasonably identifies information necessary for the County to perform its final due diligence.

NOW, THEREFORE, to comply with the Agreement, SJSC does hereby certify to the County that the attached information is provided in compliance with Section 4.04 of the Agreement and is a schedule, with respect to all executory agreements under which SJSC as the owner of the Utility System has any continuing or outstanding water or wastewater service obligations as of date of Agreement to Purchase Water and Wastewater Assets, which shows the total number of (1) contractual connections; (2) contractual connections paid for and not yet connected; (3) contractual connections not yet paid for and not yet connected; and (4) any contractual connections for which SJSC has or expects to begin collecting a periodic minimum or base charge prior to closing.

IN WITNESS WHEREOF, St. Johns Service Company has executed this certificate as of this [] day of [] date].

ST. JOHNS SERVICE COMPANY

(SEAL)

By: _____
G.W. Whitmire, Jr., President

ATTEST:

Secretary

Outstanding Water and Wastewater Service Obligations

<u>Utility Agreement</u>	<u>Subdivision</u>	<u>Total Lots</u>	<u>Number Connected</u>	<u>Prepaid Unconnected</u>	<u>Unpaid Unconnected</u>
3	Arbor	10	10		
52	Belvedere Place	17	7	10	
46,49	Clearlake	51	48	3	
4	Cranes Lake I	70	70		
	DeLeon Shores	456	456		
56	Found Forest	22			22
29	Hammock Cove I	64	64		
1	Harbour Estate Lots	24	16		8
1	Harbour Island I-V	102	81		21
58	Harbour Island Estates	23			23
48	Heron Cove	13	9	4	
35	Hidden Oaks	28	28		
1	Innlet Beach I-VIII	418	418		
27	Island of Ponte Vedra	104	104		
41	Marsh Cove II	46	46		
1	Marsh Landing I-XIV, XVII-XXX, XXXIIp ¹	820	784	6	30
32	Marsh Landing XV	16	16		
34	Marsh Landing XVI	10	10		
50	Marsh Landing XXXI	12	11		1
51	Marsh Landing XXXIIp	8	6		2
1	North Cove	53	52	1	
1	Players Club I-VII	348	346		2
1	Players Club Villas	101	101		
23	Ponte Vedra Court	94	94		
18	Ponte Vedra Landing ²	166	166		
52,57, 61,62	North Roscoe Boulevard ³	29	5	5	19
1	Salt Creek I-III ¹	105	104	1	
1	Salt Creek Point	20	20		
1	Salt Creek Island	50	49	1	
6	Sandy Oaks	51	51		
1	Sawgrass Island	56	54	2	
1	Seven Mile Drive	117	112	4	1

<u>Utility Agreement</u>	<u>Subdivision</u>	<u>Total Lots</u>	<u>Number Connected</u>	<u>Prepaid Unconnected</u>	<u>Unpaid Unconnected</u>
24	Solano Cay	90	90		
12	Solano Woods	114	112	2	
30	Summerfield	65	65		
1	Turtleback Crossing I-II	102	91		11
1	Villa del Mar	48	48		
13	Village of Solano	95	91	4	
1	Water Oak	83	83		
1	Water's Edge	80	80		
36	Arbor Club	251	251		
45	Boardwalk Apartments	260	260		
9	Cranes Lake II	61	61		
1	Fairways Apartments	216	216		
43,44	Grande Bay Villas	253	253		
1	Island Green Condos	83	83		
7	Lakeview Village	240	240		
1	Marriott Hotel	350	350		
8	Marsh Cove Apartments	86	86		
37	Ocean Links Apartments	192	192		
28	Colonial Grande Apts.	240	240		
15	Remington Apartments	344	344		
5,10	Seahawk I-III	152	152		
26	Vicars Landing	325	325		
40	Ponte Vedra Lakes Office Park North	8	8		
41,47,54,55	Ponte Vedra Lakes Office Park South	13	11		2
19,20,39	Ponte Vedra Square	44	43		1
1	Sawgrass Village	92	92		
misc	Miscellaneous Commercial	97	95	2	
misc	Miscellaneous Irrigation/Water Only ²	224	224		
		7712	7524	45	143

¹ A total of six lots (5 in Marsh Landing and 1 in Salt Creek) are due refunds when they connect to the system.

² These accounts are water only.

³ These accounts are sewer only.

Agreement to Purchase
Draft: August 4, 2005

APPENDIX F
FORM OF CLOSING DOCUMENTS

NON-FOREIGN AFFIDAVIT

In Re: Estate or interest described in the Agreement to Purchase Water and Wastewater Assets, dated [_____date], (the "Purchase Agreement") and Attorneys' Title Insurance Fund, Inc.'s Commitment No. CF-_____ (hereinafter the "Property"); St. Johns Service Company sale to St. Johns County, Florida (the "County").

The undersigned Affiant (the "Affiant"), being first duly sworn, deposes and says that Affiant makes these representations, based on Affiant's knowledge and belief, to the County, Attorneys' Title Insurance Fund, Inc. and [title agent] to induce the closing, disbursement of funds, and issuance of title insurance relative to the captioned transaction, and says that:

1. Affiant is the duly elected President of St. Johns Service Company, a Florida Company (the "Company"); and
2. The Company's taxpayer identification number (federal employer identification number) is 592188041; and
3. The Company is not a "foreign person" as that phrase is used in Section 1445(b)(2) of the Internal Revenue Code of 1986, as amended; and
4. The principal place of business of the Company is [to come]; and
5. Affiant has personal knowledge of the matters herein set forth and is fully authorized and qualified to make this Affidavit on behalf of the Company. Affiant understands that this Affidavit may be disclosed to the Internal Revenue Service and that any false statement made herein is subject to punishment by fine, imprisonment or both. This Affidavit is given with the knowledge that it is an inducement to and will be relied upon by the County, Attorneys' Title Insurance Fund, Inc. and [title agent].

Affiant warrants that all these statements shall be true and correct at settlement, and Affiant shall notify each of the parties mentioned above of any changes in these representations before closing. Affiant intends for each of the parties mentioned above to rely on these representations.

G.W. Whitmire, Jr., President
St. Johns Service Company,
a Florida Corporation

STATE OF FLORIDA
COUNTY OF _____

The foregoing Non-foreign Affidavit was sworn to and subscribed before me this _____ day of _____ 2005 by G.W. Whitmire, Jr., President, St. Johns Service Company, a Florida Corporation, on behalf of the Company. He is personally known to me or has produced a driver's license as identification and did take an oath.

Printed Name: _____
Notary Public, State of _____
My Commission Expires: _____
Commission No.: _____

NO LIEN AFFIDAVIT

In Re: Estate or interest described in the Agreement to Purchase Water and Wastewater Assets, dated [_____]date], (the "Purchase Agreement") and Attorneys' Title Insurance Fund, Inc.'s Commitment No. CF-_____ (hereinafter the "Property"); St. Johns Service Company sale to St. Johns County, Florida (the "County").

The undersigned affiant (the "Affiant"), being first duly sworn, deposes and says, to the best of my knowledge, that:

1. St. Johns Service Company (the "Owner") has owned the Property now being sold by it continuously since [date], and its possession thereof has been peaceable and undisturbed and title to said Property has never been disputed or questioned to my knowledge, nor do I know of any facts by reason of which the title to, or possession of, said Property might be disputed or questioned, or by reason of which any claim to any of said Property might be asserted adversely to said Owner.
2. No proceedings in bankruptcy or receivership have ever been instituted by, or against said Owner and it has never made an assignment for the benefit of creditors.
3. I know of no action or proceeding whatever which is now pending in any State or Federal Court in the United States to which said Owner is a party, nor do I know of any Federal Court Judgment, Federal Tax Lien, or any other Federal Lien of any kind or nature whatever which now constitutes a lien or charge upon the above described real Property.
4. The Owner has received no notice from any public authority, requiring any improvement, alteration or change to be made in or about said Property, except as follows (if none, state "none"): _____.
5. There are no tenancies or leases.
6. There are no unrecorded special assessment liens or unrecorded liens arising by virtue of ordinances, unrecorded agreements as to impact or other development

fees, unpaid waste fees payable to a county or other service provider or any other unpaid service charges due a municipality or county.

7. There are no unpaid bills or claims for labor, services performed or material furnished or delivered during the last twelve months for alterations, repair work or new construction on the Property, except as follows (if none, state "none"): _____
8. I know of no contract for the making of repairs or improvements on the Property except as follows (if none, state "none"): _____
9. There are no chattel mortgages, conditional bills of sale, retention of title agreements, security agreements, financing statements, or personal property leases not otherwise disclosed or listed as permitted exceptions in the Purchase and Sale Agreement which affect any fixtures, appliances, or equipment now installed in or upon said real property or the improvement thereon and all pumping, telemetry, water, wastewater and reuse, collection, distribution, treatment or transmission facilities, and other equipment is fully paid for, including all bills for the repair thereof, except as follows (if none, state "none"): _____
10. Said Property is not subject to any rights of way, easements or party walls except as disclosed in the Purchase and Sale Agreement or on the certified survey in Attorneys' Title Insurance Fund, Inc.'s possession.

[Remainder of page intentionally left blank.]

The Affiant has been duly authorized to execute, and executes, this affidavit in the capacity of a corporate officer.

G.W. Whitmire, Jr., President
St. Johns Service Company
a Florida Corporation

STATE OF FLORIDA
COUNTY OF _____

The foregoing No Lien Affidavit was sworn to and subscribed before me this day of _____, 2005 by G.W. Whitmire, Jr., President, St. Johns Service Company, a Florida Corporation, on behalf of the Company. He is personally known to me or has produced driver's license as identification and did take an oath.

Printed Name: _____
Notary Public, State of _____
My Commission Expires: _____
Commission No.: _____

OWNER'S "GAP" AFFIDAVIT

In Re: Estate or interest described in the Agreement to Purchase Water and Wastewater Assets, dated [_____date], (the "Purchase Agreement") and Attorneys' Title Insurance Fund, Inc.'s Commitment No. CF-_____ (hereinafter the "Property"); St. Johns Service Company sale to St. Johns County, Florida (the "County").

The undersigned affiant (the "Affiant"), being first duly sworn, deposes and says that Affiant makes these representations, based on Affiant's knowledge and belief, to the County, Attorneys' Title Insurance Fund, Inc., and [title agent] to induce the closing, disbursement of funds, and issuance of title insurance relative to the captioned transaction, and says, to the best of my knowledge, that:

1. As provided in the Purchase Agreement, St. Johns Service Company (the "Owner") is the owner of the real property described above, subject only to easements, restrictions, reservations of record, taxes for the current year and subsequent years as of the last title insurance commitment effective date for the subject property which was dated [last update before closing].
2. There are no matters pending against the Owner that could give rise to a lien that would attach to the Property or cause a loss of title or impair the title between the last title insurance commitment effective date and the recording of the interest to be insured, and to my knowledge the Owner has not and will not execute any instrument that would adversely affect the title or interest to be insured.
3. Other than as reflected in the Purchase Agreement and the last title insurance commitment for the subject property which was dated [last update before closing], the Owner has undisputed possession of the Property and there is no other person or entity in possession, or who has any possessory right in the Property; the Owner does not possess any knowledge of defects in the title to the Property.
4. No "Notice of Commencement" has been recorded which pertains to the Property since the last title insurance commitment effective date, there are no unrecorded labor, mechanics, or materialmen liens against the Property, and all material has been paid for in full.

5. There are no due, or to come due, unpaid bills, liens or assessments for mowing, water, sanitary sewers, paving, solid waste management or other public services, utilities, or improvements made by any governmental instrumentality. Should any bill be found which relates to the period of Owner's possession, Owner will pay such bill upon demand, subject to the terms of the purchase and sale agreement between the Owner and the County. No notice has been received of any public hearing regarding future or pending zoning changes, or assessments for improvements by any governmental instrumentality.
6. To the knowledge of the Affiant there are no unrecorded deeds, judgments, liens, mortgages, easements or rights of way for users, or adverse interests with respect to the aforesaid Property.
7. The Owner is the owner of, and there are no claims, liens or security interests whatsoever of any kind or description against the furniture, fixtures, equipment and personal property located in the improvements on the aforesaid Property and sold as part of this transaction and not otherwise disclosed in the Purchase and Sale Agreement, except as follows (if none, state "none"):_____
8. There are no existing contracts for sale or mortgage commitments (other than those being now closed) affecting the Property.
9. There is no civil, criminal, administrative or other action pending which involves the Property in any way.
10. There is no action for bankruptcy pending against the Owner.
11. The Affiant has been duly authorized to execute, and executes, this affidavit in the capacity as a corporate officer.

Affiant warrants that all these statements shall be true and correct at settlement, and Affiant shall notify each of the parties mentioned above of any changes in these representations before closing. Affiant intends for each of the parties mentioned above to rely on these representations.

G.W. Whitmire, Jr., President
St. Johns Service Company
a Florida Corporation

STATE OF FLORIDA
COUNTY OF _____

The foregoing Owner's "Gap" Affidavit was sworn to and subscribed before me this ___ day of _____ 2005 by G.W. Whitmire, Jr., President, St. Johns Service Company, a Florida Corporation, on behalf of the Company. He is personally known to me or has produced driver's license as identification and did take an oath.

Printed Name: _____
Notary Public, State of _____
My Commission Expires: _____
Commission No.: _____

This Instrument prepared by:

FEE SIMPLE DEED

THIS SPECIAL WARRANTY DEED made and executed this ____ day of _____ 2005 by St. Johns Service Company., a Florida Company, whose address is [address], hereinafter called the grantor, to St. Johns County, Florida, a political subdivision of the State of Florida, whose address is [address], hereinafter called the grantee;

WITNESSETH: That the grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and quit claim unto the grantee, all of grantor's rights, title and interest in and to that certain land and appurtenant easements situate in St. Johns County, Florida, and more particularly described on Exhibit A attached hereto and incorporated herein.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining, including but not limited to, all water and wastewater facilities of every kind and nature lying within said land and all appurtenant or in gross easement rights for the operation, installation and maintenance of said facilities.

TO HAVE AND TO HOLD, the same in fee simple forever.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF the grantor has caused this Fee Simple Deed in favor of St. Johns County, Florida, to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officer thereunto duly authorized, the day and year first above written.

G.W. Whitmire, Jr., President
St. Johns Service Company,
a Florida Corporation

(SEAL)

ATTEST:

Secretary

STATE OF FLORIDA
COUNTY OF _____

The foregoing Fee Simple Deed was sworn to and subscribed before me this _____ day of _____ 2005 by G.W. Whitmire, Jr., President, St. Johns Service Company, a Florida Corporation, on behalf of the Company. He is personally known to me or has produced a driver's license as identification and did take an oath.

Printed Name: _____
Notary Public, State of _____
My Commission Expires: _____
Commission No.: _____

Exhibit A

(A) All real property and interests, whether recorded in the public records or not, in real property owned, used or available to St. Johns Service Company relating to the St. Johns Service Company water and wastewater utility system, located in St. Johns County, Florida, including, but not limited to, the following:

[to come]

This Instrument prepared by:

BILL OF SALE

THIS BILL OF SALE evidencing the sale and conveyance of the Purchased Assets, as described in that certain Agreement to Purchase Water and Wastewater Assets, dated [_____]date], is made and executed this ____ day of _____ 2005, by St. Johns Service Company, a Florida corporation, whose address [address], hereinafter called the seller, to St. Johns County, Florida, a political subdivision of the State of Florida, whose address is [address], hereinafter called the buyer;

WITNESSETH: That the seller, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the buyer, all those certain Purchased Assets as shown and more particularly described on Exhibit A attached hereto and incorporated herein.

SAID Purchased Assets also include all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining, including but not limited to, all water and wastewater facilities of every kind and nature lying within the lands described on Exhibit B attached hereto and incorporated herein and all appurtenant and in gross easement rights for the operation, installation and maintenance of said facilities.

TO HAVE AND TO HOLD, the same in fee simple forever.

IN WITNESS WHEREOF the seller has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

G.W. Whitmire, Jr., President
St. Johns Service Company,
a Florida Corporation

(SEAL)

ATTEST:

Secretary

STATE OF FLORIDA
COUNTY OF _____

The foregoing Non-foreign Affidavit was sworn to and subscribed before me this _____ day of _____ 2005 by G.W. Whitmire, Jr., President, St. Johns Service Company, a Florida Corporation, on behalf of the Company. He is personally known to me or has produced a driver's license as identification and did take an oath.

Printed Name: _____
Notary Public, State of _____
My Commission Expires: _____
Commission No.: _____

EXHIBIT A
BILL OF SALE

[To come]

EXHIBIT B
BILL OF SALE

[To come]

TRANSFER, ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS AGREEMENT is made and entered into this ___ day of _____ 2005, by and between St. Johns County, Florida, a political subdivision of the State of Florida (the "County") and St. Johns Service Company, a Florida corporation ("SJSC").

WITNESSETH:

WHEREAS, SJSC has as of even date conveyed to the County, pursuant to that certain Agreement to Purchase Water and Wastewater Assets (the "Purchase Agreement") between SJSC and the County, all of the real and personal property, both tangible and intangible, which comprises the Purchased Assets as described therein.

NOW THEREFORE, in consideration of the mutual promises, covenants, representations and agreements contained herein, together with \$10 and other good and valuable consideration exchanged between the parties, the parties do undertake, promise and agree for themselves, their permitted successors and assigns as follows:

SECTION 1. PURPOSES AND DEFINITIONS. This Agreement is intended to (A) supplementally transfer and assign SJSC's rights, remedies, powers, title and interest in the Purchased Assets, arising by virtue of the authorizations to provide service granted by the County Commission, any permits or other authorizations relating to the Utility System, or arising by virtue of the County assuming the operation and control over the Utility System, (B) establish certain post closing relationships of the parties, and (C) provide for the assumption by the County of the operation of the Utility System.

SECTION 2. REPRESENTATIONS.

(A) The representations and warranties of SJSC and the County in the Purchase Agreement are true and correct in all material respects as of the date hereof with the same effect as if such representations and warranties were made or given on the date hereof.

(B) To the best of each party's knowledge and belief, SJSC and the County have performed in all material respects all of their obligations and have complied with all of the covenants and agreements required by the Purchase Agreement to be performed or complied with by SJSC and the County prior to or on the date of closing, unless waived in writing.

(C) To the best of SJSC's knowledge and belief, SJSC has not been notified of any claim, demand, breach, or default under any agreement to be assumed under Section 5(A)(b)(i) hereof.

SECTION 3. TRANSFER AND ASSIGNMENT. SJSC shall, and does hereby, transfer, transfer, assign, convey, and grant, bargain and sell unto the County all of SJSC's rights, remedies, powers, title or interest in the Purchased Assets, including any rights, remedies, powers, title or interest arising by virtue of the authorizations to provide service granted by the [County Commission], or arising by virtue of the County assuming the operation and control of the Utility System. The foregoing transfer and assignment is supplemental to all other instruments and actions necessary to close pursuant to the Purchase Agreement.

SECTION 4. POST CLOSING RELATIONSHIP. From time to time after closing, each party hereto shall, upon request of the other, execute, acknowledge and deliver, or shall cause to be executed, acknowledged and delivered without additional expense to the parties, all such further acts, deeds, assignments, transfers or other documentation for (1) confirming or correcting title in the name of the County or perfecting undisputed and unencumbered possession by the County of any or all of the Purchased Assets including, but not limited to, the establishment or conveyance of record of utility easements for all water and wastewater utility facilities which are a part of the Utility System and in existence at the time of closing, or (2) otherwise fulfilling the obligations of the parties under the Purchase Agreement.

SECTION 5. ASSUMPTION.

(A) The County hereby assumes the operation of the Utility System and those obligations, duties and liabilities (1) accruing thereto after the County takes possession of the Purchased Assets, (2) assumed by the County in the Purchase Agreement and (3) including those expressly assumed as follows:

- (a) the obligation to return customer deposits in due course; and
- (b) the rights and obligations of SJSC under the following agreements.
 - (i) [Insert list of applicable agreements.]
 - (ii) All obligations and liabilities of SJSC, not to exceed the

aggregate amount of \$25,000, for outstanding and unfulfilled purchase orders or other unfulfilled contracts for materials, supplies and services reasonably ordered by SJSC relative to the operation of the Utility System in the ordinary course of business but not delivered prior to the date of closing.

(D) Upon closing pursuant to the Purchase Agreement and the transfer of possession of the Purchased Assets to the County thereunder, SJSC's authorization to provide water and wastewater services to the Utility System by the [County Commission] granted within the County shall be deemed terminated and SJSC shall be released from any further obligation or responsibility to act or serve as a provider of water or wastewater services for the Utility System. Notwithstanding the foregoing, SJSC shall prior to or immediately upon closing apply for termination of all certificates of authorization issued by the [County Commission], which shall be issued as a matter of right pursuant to Section 367.071(4)(a), Florida Statutes. Accordingly, upon execution and delivery hereof, the County acknowledges and accepts the responsibility and obligation to provide water and wastewater services, as a governmentally owned and controlled service provider within the unincorporated area of the County previously served by SJSC.

SECTION 6. BINDING EFFECT. This Agreement shall inure to the benefit of and be binding upon SJSC and the County and their successors and assigns.

[Remainder of page intentionally left blank.]

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

**BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA**

(SEAL)

By: _____
Chairman

ATTEST:

_____, Clerk
of the Circuit Court and Ex-Officio
Clerk of the Board of County
Commissioners of St. Johns County,
Florida

By: _____
Deputy Clerk

**ST. JOHNS SERVICE COMPANY,
a Florida Corporation**

(SEAL)

By: _____
G.W. Whitmire, Jr., President

ATTEST:

Secretary

*Agreement to Purchase
Draft: August 4, 2005*

APPENDIX G
JEA CONSENT



July 7, 2004

Mr. Ben W. Adams, Jr
St. Johns County Administrator
4020 Lewis Speedway, P.O. Box 349
St. Augustine, FL 32085-0349

Re: St Johns County Proposed Purchase of St Johns Service Company and
Intercoastal Utility per written correspondence of June 22, 2004

Dear Mr. Adams:

I offer the following JEA position in regards to your letter addressing St. Johns County interest in the acquisition of St Johns Service Company and Intercoastal Utility. As per the amended Interlocal Agreement with St. Johns County, JEA has a revised service territory in northern St. Johns County which includes both St Johns Service Company and Intercoastal Utility. JEA, at this time, has decided not to pursue the acquisition of these utilities.

JEA has no plans to purchase any more water and/or wastewater utilities east of the Intercoastal Waterway in St. Johns County which would include the two utilities previously mentioned. Further, JEA supports these purchases by a public entity such as St. Johns County because we believe that public ownership of essential water and wastewater infrastructure is in the long term best interest of the citizens and should be pursued as a matter of policy.

I am also aware that some confusion may exist as to JEA's evaluation on the disposition of the Sawgrass wastewater treatment plant. JEA has earlier reviewed the feasibility of connecting facilities across the Intercoastal Waterway, particularly if JEA acquired additional utilities east of the Intercoastal. Based on this earlier review, it appears that the treatment plant currently owned and operated by St Johns Service Company, located below Player's Club South, is the most likely location for consolidating the existing plants since it is less than 5000 feet from the Sawgrass treatment plant and has the only land appropriate for this type of use.

I would be pleased to discuss our position in this matter further, if necessary. You may reach me at 904-665-7775.

Sincerely,

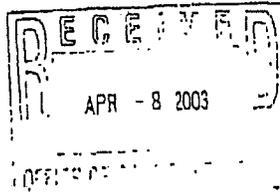
A handwritten signature in cursive script, appearing to read "J.A. Dickenson".

J.A. Dickenson
Vice President & Chief Operating Officer

cc: Randy Boswell, JEA
Nancy Kilgo, JEA

M. Wedner, OGC
James Perry, JEA

21 West Florida Street
Augustine, FL 32009



April 3, 2003

Mr. Michael Hunt
St Johns County Attorney
4020 Lewis Speedway
St. Augustine, Florida



Re: St Johns County Proposed Purchase of St Johns Service Company

Dear Michael:

It was a pleasure to meet you the other day. In regards to St Johns County's possible purchase of St Johns Service Company (SISC) I wanted to address some issues related to the St Johns County/JEA Water and Wastewater Interlocal Agreement. JEA has had preliminary discussions with St Johns Service Company about a possible purchase of their utility. Due to the unconventional structure and terms of the sale including the material concepts of an initial franchise purchase, long term O&M agreement with current management and a purchase option of assets we will not be pursuing this opportunity at this time.

JEA has per the amended interlocal agreement with St Johns County a Revised Service Territory including privately owned utility service areas in northern St Johns County which would include St Johns Service Company. JEA also has the full consent, approval, and authority from the County to negotiate in discretion to acquire in whole or in any part, any such privately owned utilities for which JEA paid \$3.5m as contained in Section 22 of the First Addendum to the Interlocal Agreement. These agreement provisions provide JEA with the rights to expand water, wastewater and reclaimed water services within JEA's service territory in St Johns County. As such JEA is in the process of and planning to invest substantial capital for provision of service within our service territory.

If the structure and terms of the St Johns Utility Service Company proposed sale to St Johns County materially change from the concepts presented above then JEA reserves the right to reconsider a purchase of the Utility under the intent of the interlocal agreement. Please call me at 665-6340 at your convenience if you have any questions or need any additional information.

Sincerely Yours

A handwritten signature in dark ink, appearing to read "James A. Perry". The signature is fluid and cursive.

James A. Perry
Acquisition/Disposition Specialist
Strategic Partnerships and Acquisitions

CC. Randy Boswell, JEA
N. Kilgo, JEA
Gayle Petrie, OOC City of Jacksonville

[Remainder of page intentionally left blank.]

APPENDIX H

DUE DILIGENCE ACTIVITIES AND SCHEDULE

Due Diligence

Section 3.01 Purchase and Sale Covenant

- A. At closing, the County shall purchase and SJSC shall sell and convey the Purchased Assets to the County upon the terms and subject to the conditions set forth in the Agreement.
- B. Purchased Assets shall be "AS IS" and the County therefore must rely on its own financial, engineering, environmental compliance, and legal due diligence.

Section 4.04 Provision of Information by SJSC

Within 10 days after entering into the Agreement (~August 29, 2005) SJSC shall submit the following:

- A. All information described and to be encompassed by the due diligence certificates included in Appendix E.
- B. A written (or electronic) billing analysis of all revenues of the Utility System for the 12 month period ending no sooner than March 2005.
- C. SJSC shall order and obtain a title commitment from an ALTA form owner's title insurance policy as to the insurable property comprising the Purchased Assets. The title commitment shall be delivered to the County not less than 30 days prior to the transfer date.
- D. SJSC shall order and obtain a search of the records of the Secretary of State for uniform commercial code financing statements evidencing a secured interest in the Purchased Assets. Results shall be delivered to the County not less than 15 days prior to transfer date.

Section 4.05 Financial Due Diligence

- C. Within 60 days after receipt of billing analysis, the County shall examine billing analysis and produce due diligence investigation.

Section 4.06 Engineering Due Diligence

Within 120 days after entering this Agreement (~August 29, 2005) the County shall complete, at its expense, a final due diligence investigation of the Utility System and the Purchased Assets.

Section 4.07 Environmental Assessment

Within 90 days of entering into Agreement, County shall obtain an environmental assessment of real property.

Section 4.08 Survey

Within 90 days, the County shall obtain a survey of any or all property expected to be insured by the title insurance policy. Survey is at County's expense. The survey shall be received no less than 30 days prior to the transfer date.

Section 4.09 Title Verification

The County shall have 10 days from receiving the title commitment to examine it. If title is found defective, County shall notify SJSC within 10 days, and SJSC shall have 30 days to remove defects.

Section 4.10 Transfer of Permits

Within 30 days after execution of this Agreement, the County and SJSC shall commence all requisite action to apply for and cause the transfer of permits and governmental approvals.

Section 5.01 Closing Procedures

Closing will occur no sooner than 120 days after entering Agreement, and no later than 180 days after same.

Summary – Assuming that the Agreement is entered into by both parties on or around August 29, 2005, the following timeline is projected.

Financial Due Diligence -	completed by	November 7, 2005
Engineering Due Diligence -	completed by	December 27, 2005
Environmental Assessment -	completed by	November 28, 2005
Survey -	completed by	November 28, 2005
Title Verification -	completed by	December 6, 2005
if defects -	completed by	January 5, 2006

* Closing Date between December 27, 2005 and February 25, 2006

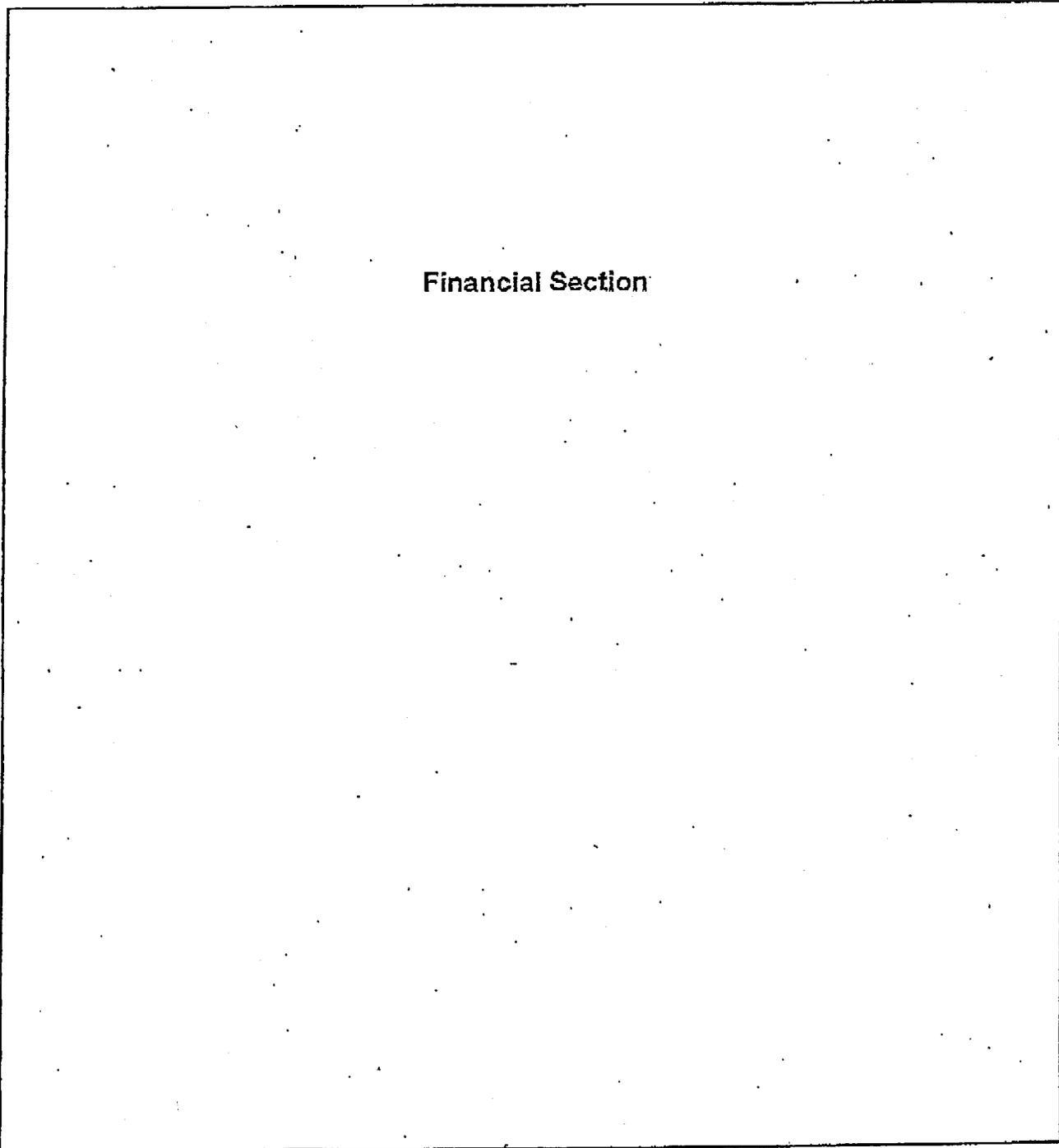
Assuming August 29, 2005 as the date the County and SJSC enter into the Agreement and Closing dates between December 27, 2005 and February 25, 2006

- September 8, 2005 SJSC shall submit the following:
- A. All information described and to be encompassed by the due diligence certificates included in Appendix E.
 - B. A written (or electronic) billing analysis of all revenues of the Utility System for the 12 month period ending no sooner than March 2005.
 - C. SJSC shall order and obtain a title commitment from an ALTA form owner's title insurance policy as to the insurable property comprising the Purchased Assets. The title commitment shall be delivered to the County not less than 30 days prior to the transfer date.
 - D. SJSC shall order and obtain a search of the records of the Secretary of State for uniform commercial code financing statements evidencing a secured interest in the Purchased Assets. Results shall be delivered to the County not less than 15 days prior to transfer date.
- September 28, 2005 The County and SJSC shall commence all requisite action to apply for and cause the transfer of permits and governmental approvals.
- November 7, 2005 Financial Due Diligence - the County shall examine billing analysis and produce due diligence investigation
- November 28, 2005 Environmental Assessment - County shall obtain an environmental assessment of real property.
- November 28, 2005 Survey - County shall obtain a survey of any or all property, expected to be insured by the title insurance policy. Survey is at County's expense. The Survey shall be received no less than 30 days prior to the transfer date.
- December 6, 2005 Title Verification - completed if no defects
- January 5, 2006 Title Verification - completed if defects

EXHIBIT B

**FINANCIAL SECTION OF THE 2004 ANNUAL REPORT FOR
ST. JOHNS SERVICE COMPANY**

ST. JOHNS COUNTY WATER AND SEWER AUTHORITY



ST. JOHNS COUNTY WATER AND SEWER AUTHORITY

UTILITY NAME: St. Johns Service Company

YEAR OF REPORT: December 31, 2004

COMPARATIVE BALANCE SHEET - SUMMARY

ACCT NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)	COND. PREV. YEAR (f)
<u>ASSETS AND OTHER DEBITS:</u>					
101-115	Total Net Utility Plant	F-1b	\$ 17,197,310	\$ 17,921,009	\$ 18,550,351
121-127	Total Other Property and Investments	F-1b			
131-174	Current and Accrued Assets:				
131	Cash	F-1b	140,226	300,601	668,221
135	Temporary Cash Investments	F-1b	30,166	30,007	30,011
	Other Current and Accrued Assets	F-1b	490,728	503,062	462,339
	Total Current and Accrued Assets	F-1b	\$ 661,120	\$ 833,670	\$ 1,160,571
181-190	Total Deferred Debits	F-1b	606,408	415,932	86,371
	TOTAL ASSETS AND OTHER DEBITS	F-1b	\$ 18,464,838	\$ 19,170,611	\$ 19,797,293
<u>EQUITY CAPITAL AND LIABILITIES:</u>					
201-218	Equity Capital:				
210	Common and Preferred Stock Issued	F-1c	\$ 756	\$ 756	\$ 681
214-215	Retained Earnings	F-1c	3,927,489	3,876,780	3,922,198
	Other Equity Capital	F-1c	707,245	707,245	700,653
	Total Equity Capital:	F-1c	\$ 4,635,490	\$ 4,584,781	\$ 4,623,532
221-224	Total Long Term Debt	F-1c	1,824,581	1,993,069	2,150,959
231-241	Current and Accrued Liabilities				
231-232	Accounts and Notes Payable	F-1c	543,643	623,607	570,069
233-234	Accounts and Notes Payable to Associated Companies	F-1c			
235	Customer Deposits	F-1c	129,620	129,345	130,020
	Other current and Accrued Liabilities	F-1c	57,998	47,028	52,056
	Total Current and Accrued Liabilities	F-1c	731,261	799,980	752,145
251-255	Total Deferred Credits	F-1c	83,258	83,258	88,694
261-265	Total Operating Reserves	F-1d			
271-272	Total Net C.I.A.C.	F-1d	11,190,248	11,709,523	12,181,963
281-283	Total Accumulated Deferred Income Taxes	F-1d	\$	\$	\$ 0
	TOTAL EQUITY CAPITAL AND LIABILITIES	F-1d	\$ 18,464,838	\$ 19,170,611	\$ 19,797,293

Notes to the Balance Sheet

ST. JOHNS COUNTY WATER AND SEWER AUTHORITY

UTILITY NAME: St. Johns Service Company

YEAR OF REPORT: December 31, 2004

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)	SECOND PREV. YEAR (f)
	UTILITY PLANT				
101-105	Utility Plant		\$ 28,374,563	\$ 28,369,722	\$ 28,189,730
108-110	Less: Accumulated Depreciation and Amortization		(11,177,253)	(10,448,713)	(9,639,379)
	Net Plant		\$ 17,197,310	\$ 17,921,009	\$ 18,550,351
114-115	Utility Plant Acquisition Adjustments (Net)				
	Other Plant Adjustments (specify)				
	Total Net Utility Plant		\$ 17,197,310	\$ 17,921,009	\$ 18,550,351
	OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property		\$	\$	\$
122	Less: Accumulated Depreciation and Amortization				
	Net Nonutility Property		\$	\$	\$
123	Investments in Associated Companies				
124	Utility Investments				
125	Other Investments				
126-127	Special Funds				
	Total Other Property and Investments		\$ 0	\$ 0	\$ 0
	CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 140,226	\$ 300,601	\$ 668,221
132	Special Deposits				
133	Other Special Deposits				
134	Working Funds				
135	Temporary Cash Investments		30,166	30,007	30,011
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts		372,506	386,156	366,339
145	Accounts Receivable from Associated Companies		8,067	1,865	1,537
146	Notes Receivable from Associated Companies				
151-153	Materials and Supplies		18,880	23,874	37,570
161	Stores Expense				
162	Prepayments		91,275	91,187	56,893
171	Accrued Interest and Dividends Receivable				
174	Misc. Current and Accrued Assets				
	Total Current and Accrued Assets		\$ 661,120	\$ 833,670	\$ 1,160,571
	DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense		\$ 2,768	\$ 3,523	\$ 4,430
182	Extraordinary Property Losses				
183	Preliminary Survey and Investigation Charges				
184	Clearing Accounts		859		
186	Miscellaneous Deferred Debits		602,781	412,409	81,941
187	Research and Development Expenditures				
190	Accumulated Deferred Income Taxes				
	Total Deferred Debits		\$ 606,408	\$ 415,932	\$ 86,371
	TOTAL ASSETS AND OTHER DEBITS		\$ 23,464,838	\$ 23,170,619	\$ 23,197,293
— CONTINUED ON NEXT PAGE —					

ST. JOHNS COUNTY WATER AND SEWER AUTHORITY

UTILITY NAME: St. Johns Service Company

YEAR OF REPORT: December 31, 2004

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)	COND PREV. YEAR (f)
	<u>EQUITY CAPITAL</u>				
201	Common Stock Issued		\$ 756	\$ 756	\$ 681
204	Preferred Stock Issued				
202-205	Capital Stock Subscribed				
203,206	Capital Stock Liability for Conversion				
207	Premium on Capital Stock				
209	Reduction in Par or Stated Value of Capital Stock				
210	Gain on Resale or Cancellation of Capital Stock				
211	Other Paid-In Capital		707,245	707,245	700,653
212	Discount on Capital Stock				
213	Capital Stock Expense				
214-215	Retained Earnings		3,927,489	3,876,780	3,922,198
216	Reacquired Capital Stock				
218	Proprietary Capital (Proprietorship and Partnership Only)				
	Total Equity Capital		\$ 4,635,490	\$ 4,584,781	\$ 4,623,532
	<u>LONG TERM DEBT</u>				
221	Bonds		\$	\$	\$
222	Reacquire Bonds				
223	Advances from Associated Companies				
224	Other Long Term Debt		1,824,581	1,993,069	2,150,959
	Total Long Term Debt		\$ 1,824,581	\$ 1,993,069	\$ 2,150,959
	<u>CURRENT AND ACCRUED LIABILITIES</u>				
231	Accounts Payable		\$ 543,643	\$ 623,607	\$ 570,069
232	Notes Payable				
233	Accounts Payable to Associated Companies				
234	Notes Payable to Associated Companies				
235	Customer Deposits		129,620	129,345	130,020
236	Accrued Taxes		25,183	24,964	24,779
237	Accrued Interest		4,044	4,418	4,768
238	Accrued Dividends				
239	Matured Long Term Debt				
240	Matured Interest				
241	Miscellaneous Current and Accrued Liabilities		28,771	17,848	22,509
	Total Current and Accrued Liabilities		\$ 731,261	\$ 799,980	\$ 752,145
	<u>DEFERRED CREDITS</u>				
251	Unamortized Premium on Debt		\$	\$	\$
252	Advances for Construction		83,258	83,258	88,694
253	Other Deferred Credits				
255	Accumulated Deferred Investment Tax Credits				
	Total Deferred Credits		\$ 83,258	\$ 83,258	\$ 88,694
	— CONTINUED ON NEXT PAGE —				

ST. JOHNS COUNTY WATER AND SEWER AUTHORITY

UTILITY NAME: St. Johns Service Company

YEAR OF REPORT: December 31, 2004

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES (CONTINUED)

ACCT NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)	COND PREV. YEAR (f)
	<u>OPERATING RESERVES</u>				
261	Property Insurance Reserve		\$ _____	\$ _____	\$ _____
262	Injuries and Damages Reserve		_____	_____	_____
263	Pensions and Benefits Reserve		_____	_____	_____
265	Miscellaneous Operating Reserves		_____	_____	_____
	Total Operating Reserves		\$ _____	\$ _____	\$ _____
	<u>CONTRIBUTIONS IN AID OF CONSTRUCTION</u>				
271	Contributions in Aid of Construction		\$ 19,961,857	\$ 19,915,301	\$ 19,822,806
272	Accumulated Amortization of Contributions in Aid of Construction		(8,771,609)	(8,205,778)	(7,640,843)
	Total Net C.J.A.C.		\$ 11,190,248	\$ 11,709,523	\$ 12,181,963
	<u>ACCUMULATED DEFERRED INCOME TAXES</u>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ _____	\$ _____	\$ _____
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	_____	_____
283	Accumulated Deferred Income Taxes - Other		_____	_____	_____
	Total Accumulated Deferred Income Taxes		\$ 0	\$ 0	\$ 0
	TOTAL EQUITY CAPITAL AND LIABILITIES		\$ 22,380,496	\$ 23,419,046	\$ 24,363,926

Notes to the Balance Sheet:

ST. JOHNS COUNTY WATER AND SEWER AUTHORITY

UTILITY NAME: St. Johns Service Company

YEAR OF REPORT: December 31, 2004

COMPARATIVE OPERATING INCOME

ACCT NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)	SECOND PREV. YEAR (f)
	UTILITY OPERATING INCOME				
400	UTILITY REVENUES: Operating Revenues	F-2b	\$ 3,981,506	\$ 3,926,367	\$ 3,922,548
	UTILITY EXPENSES:				
401	Operating Expenses	F-2b	\$ 2,994,731	\$ 3,054,314	\$ 2,935,599
403	Depreciation Expenses	F-2b	253,547	250,762	247,392
406	Amortization of Utility Plant Acquisition Adjustment	F-2b			
407	Amortization Expense	F-2b			
408.1	Taxes Other than Income	F-2b	332,266	344,732	343,415
409.1	Income Taxes	F-2b			
410.10	Deferred Federal Income Taxes	F-2b			
411.11	Deferred State Income Taxes	F-2b			
411.10	Provision for Deferred Income Taxes - Credit	F-2b			
412.10	Investment Tax Credits Deferred to Future Periods	F-2b			
412.11	Investment Tax Credits Restored to Operating Income	F-2b			
	Total Utility Expenses	F-2b	\$ 3,580,544	\$ 3,649,808	\$ 3,526,406
	OPERATING INCOME	F-2b	\$ 400,962	\$ 276,559	\$ 396,142
413	Income from Utility Plant Leased to Others	F-2b	\$	\$	\$
414	Gains (Losses) from Disposition of Utility Property	F-2b			
	TOTAL UTILITY OPERATING INCOME	F-2b	\$ 400,962	\$ 276,559	\$ 396,142
415-426	OTHER INCOME AND DEDUCTIONS	F-2b	\$ 10,616	\$ 36,621	\$ (33,991)
408-412	TAXES APPLICABLE TO OTHER INCOME - (EXPENSE)/CREDIT	F-2b	0	0	1,551,033
427-429	INTEREST EXPENSE	F-2b	(133,196)	(130,924)	(209,755)
433-409	EXTRAORDINARY ITEMS	F-2b			
	NET INCOME	F-2b	\$ 277,766	\$ 145,635	\$ 162,156

Notes to the Income Statement

ST. JOHNS COUNTY WATER AND SEWER AUTHORITY

UTILITY NAME: St. Johns Service Company

YEAR OF REPORT: December 31, 2004

OPERATING INCOME BY SERVICE

ACCT NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	WATER (e)	SEWER (f)
	<u>UTILITY OPERATING INCOME</u>				
400	UTILITY REVENUES: Operating Revenues	F-2c	\$ 3,981,506	\$ 2,053,811	\$ 1,927,895
401	UTILITY EXPENSES: Operating Expenses	F-2d	\$ 2,984,731	\$ 1,508,969	\$ 1,485,782
403	Depreciation Expenses		253,547	128,328	127,221
406	Amortization of Utility Plant Acquisition Adjustment				
407	Amortization Expense				
408.1	Taxes Other than Income		332,268	120,763	211,503
409.1	Income Taxes				
410.10	Deferred Federal Income Taxes				
411.11	Deferred State Income Taxes				
411.10	Provision for Deferred Income Taxes - Credit				
412.10	Investment Tax Credits Deferred to Future Periods				
412.11	Investment Tax Credits Restored to Operating Income				
	Total Utility Expenses		\$ 3,580,544	\$ 1,756,058	\$ 1,824,488
413	OPERATING INCOME		\$ 400,962	\$ 297,553	\$ 103,409
414	Income from Utility Plant Leased to Others		\$	\$	\$
	Gains (Losses) from Disposition of Utility Property				
	TOTAL UTILITY OPERATING INCOME		\$ 400,962	\$ 297,553	\$ 103,409
415-426	OTHER INCOME AND DEDUCTIONS		\$ 10,816	(5,592)	16,208
408-412	TAXES APPLICABLE TO OTHER INCOME		0		
427-429	INTEREST EXPENSE		(133,196)	(66,598)	(66,598)
433-409	EXTRAORDINARY ITEMS				
	NET INCOME		\$ 278,582	\$ 225,363	\$ 153,018

ST. JOHNS COUNTY WATER AND SEWER AUTHORITY

UTILITY NAME: St. Johns Service Company

YEAR OF REPORT: December 31, 2004

OPERATING REVENUES

ACCT NO. (a)	ACCOUNT NAME (b)	WATER (c)	SEWER (d)	OTHER (e)	TOTAL COMPANY (f)
	OPERATING REVENUES:				
	Flat Rate Revenues:				
521.1	Residential	\$ _____	\$ _____	\$ _____	\$ _____
521.2	Commercial	_____	_____	_____	_____
521.3	Industrial	_____	_____	_____	_____
521.4	Revenues from Public Authorities	_____	_____	_____	_____
521.5	Multi-family Dwellings	_____	_____	_____	_____
521.6	Other	_____	_____	_____	_____
	Total Flat Rate Revenues	\$ _____	\$ _____	\$ _____	\$ _____
	Metered/Measured Revenues:				
461.1,522.1	Residential	1,377,038	1,079,239		2,456,277
461.2,522.2	Commercial	172,839	304,367		477,206
461.3,522.3	Industrial/Construction	12,817	1,879		14,696
461.4,522.4	Revenues from Public Authorities	10,556	15,554		26,110
461.5,522.5	Multi-family Dwellings	289,566	512,487		802,053
	Other	13,904	4,679		18,583
	Total Metered Revenues	\$ 1,876,720	\$ 1,918,205	\$ _____	\$ 3,794,925
	Fire Protection Revenues:				
462.1	Public Fire Protection	44,725			44,725
462.2	Private Fire Protection	_____	_____	_____	_____
	Total Fire Protection Revenue	\$ 44,725	\$ _____	\$ _____	\$ 44,725
465	Revenues from Irrigation Customers	120,060			120,060
474,523	Other Sales to Public Authorities	_____	_____	_____	_____
466,524	Revenues from Other Systems - Resale	_____	_____	_____	_____
467,525	Interdepartmental Revenues	_____	_____	_____	_____
	TOTAL UTILITY OPERATING REVENUE	\$ 2,041,505	\$ 1,918,205	\$ _____	\$ 3,959,710
	OTHER REVENUES:				
469,530	Guaranteed Revenues and AFPI Charges	2,180	23,980		26,160
531	Sale of Sludge	_____	_____	_____	_____
470,532	Forfeited Discounts	_____	_____	_____	_____
471	Miscellaneous Service Revenues	12,106	9,690		21,796
472,534	Rents from Property	_____	_____	_____	_____
473,535	Interdepartmental Rents	_____	_____	_____	_____
474,536	Other Miscellaneous Revenues	_____	_____	_____	_____
	TOTAL OTHER REVENUES	\$ 14,286	\$ 33,670	\$ _____	\$ 47,956
	OPERATING REVENUES	\$ 2,055,791	\$ 1,951,875	\$ _____	\$ 4,007,666
	ADJUSTMENTS (EXPLAIN):				
	Less: Guar. Rev - below the line	(2,180)	(23,980)		(26,160)
	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____
	TOTAL ADJUSTMENTS	\$ (2,180)	\$ (23,980)	\$ _____	\$ (26,160)
	TOTAL OPERATING REVENUES	\$ 2,053,611	\$ 1,927,895	\$ _____	\$ 3,981,506

ST. JOHNS COUNTY WATER AND SEWER AUTHORITY

UTILITY NAME: St Johns Service Company

YEAR OF REPORT: December 31, 2004

OPERATING EXPENSES

ACCT NO. (a)	ACCOUNT NAME (b)	WATER (c)	SEWER (d)	OTHER (e)	TOTAL COMPANY (f)
	OPERATING EXPENSES:				
601,701	Salaries and Wages - Employees	\$ 278,115	\$ 363,642	\$ _____	\$ 641,757
603,703	Salaries and Wages - Officers, Directors, and Majority Stockholders	358,452	113,591	_____	472,043
604,704	Employee Pensions and Benefits	93,186	60,365	_____	153,551
610	Purchased Water	_____	_____	_____	_____
710	Purchased Sewage Treatment	_____	_____	_____	_____
711	Sludge Removal expense	_____	105,658	_____	105,658
815,715	Purchased Power	131,968	265,362	_____	397,330
816,716	Fuel for Power Production	1,822	1,318	_____	3,140
818,718	Chemicals	24,942	25,560	_____	50,502
620,720	Materials and Supplies	60,274	92,740	_____	153,014
631,731	Contractual Services - Engineering	_____	7,384	_____	7,384
632,732	Contractual Services - Accounting	14,599	12,941	_____	27,540
633,733	Contractual Services - Legal	865	767	_____	1,632
634,734	Contractual Services - Management Fees	_____	_____	_____	_____
635,735	Contractual Services - Other	315,211	214,801	_____	530,012
641,741	Rental of Building/Real Property	51,279	45,474	_____	96,753
642,742	Rental of Equipment	2,080	1,887	_____	3,967
650,750	Transportation Expense	38,411	33,783	_____	72,194
656,756	Insurance - Vehicle	7,396	6,558	_____	13,954
657,757	Insurance - General Liability	34,086	30,255	_____	64,341
658,758	Insurance - Workman's Compensation	14,372	11,211	_____	25,583
659,759	Insurance - Other	7,536	26,716	_____	34,252
660,760	Advertising Expense	_____	_____	_____	_____
	Regulatory Commission Expenses:				
660,760	Amortization of Rate Case Expense	_____	_____	_____	_____
667,767	Other	_____	_____	_____	_____
	DEP Required Water Testing	_____	_____	_____	_____
	DEP Required Wastewater Testing	_____	_____	_____	_____
	NPDES Permit Fees	_____	_____	_____	_____
670,770	Bad Debt Expense	1,324	1,118	_____	2,442
675,775	Miscellaneous Expenses	73,051	64,631	_____	137,682
	TOTAL OPERATING EXPENSES	\$ 2,508,965	\$ 2,435,624	\$ _____	\$ 4,944,589

ST. JOHNS COUNTY WATER AND SEWER AUTHORITY

UTILITY NAME: St. Johns Service Company

YEAR OF REPORT: December 31, 2004

STATEMENT OF RETAINED EARNINGS

ACCT NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	<u>UNAPPROPRIATED RETAINED EARNINGS:</u>	
	BALANCE BEGINNING OF YEAR	\$ 3,876,780
439	Changes to account: Adjustments to Retained Earnings (requires Authority approval prior to use):	
	Credits:	
	Total Credits	
	Debits:	
	Total Debits	278,382
435	BALANCE TRANSFERRED FROM INCOME	
436	APPROPRIATIONS OF RETAINED EARNINGS	
	TOTAL APPROPRIATIONS OF RETAINED EARNINGS	
437	DIVIDENDS DECLARED: Common stock - Class A (dividends declared and paid)	90,300
438	Common stock - Class B Non-Voting (dividends declared and paid)	137,373
	TOTAL DIVIDENDS DECLARED	227,673
	BALANCE END OF YEAR	\$ 3,927,489
214	APPROPRIATED RETAINED EARNINGS (STATE BALANCE AND PURPOSE OF EACH APPROPRIATED AMOUNT AT YEAR END):	
	TOTAL APPROPRIATED RETAINED EARNINGS	
	TOTAL RETAINED EARNINGS	\$ 3,927,489

Notes to Statement of Retained Earnings:

ST. JOHNS COUNTY WATER AND SEWER AUTHORITY

UTILITY NAME: St. Johns Service Company

YEAR OF REPORT: December 31, 2004

**SCHEDULE OF YEAR END RATE BASE
AND REGULATORY RATE OF RETURN**

ACCT NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	SEWER UTILITY (e)
101	RATE BASE: Utility Plant in Service		\$ 10,838,390	\$ 17,536,173
	Less:			
	Nonused and Useful Plant (1)			(71,250)
108.1	Accumulated Depreciation		(4,177,530)	(6,999,723)
110.1	Accumulated Amortization			
271	Contributions in Aid of Construction (CIAC)		(7,057,440)	(12,904,417)
	Subtotal		\$ (398,580)	\$ (2,439,217)
	Additions:			
272	Accumulated Amortization of Contributions in Aid of Construction (CIAC)		2,974,331	5,797,278
	Subtotal		\$ 2,577,751	\$ 3,358,061
	Plus or Minus:			
114	Acquisition Adjustments (2)			
115	Accumulated Amortization of Acquisition Adjustments		188,621	185,720
	Working Capital Allowance (3)			
	Other (Specify):			
	Prepaid CIAC		58,620	149,845
	RATE BASE		\$ 10,838,390	\$ 17,536,173
	UTILITY OPERATING INCOME	F-2b	\$ 297,553	\$ 103,409
	ACHIEVED RATE OF RETURN		10.53%	12.80%
	ALLOWABLE RATE OF RETURN		11.62%	11.62%
	ALLOWABLE OPERATING INCOME		\$ 328,264	\$ 429,199
	EXCESS (SHORTFALL) OF OPERATING INCOME OVER ALLOWABLE OPERATING INCOME		\$ (30,711)	\$ (325,790)

Notes to Schedule of Year End Rate Base and Regulatory Return:

- (1) Estimated if not known
- (2) Include only those Acquisition Adjustments that have been approved by the Authority.
- (3) Calculated using the 1/8th of operations and maintenance expense method
(Enter method used)

EXHIBIT C

**TYPICAL BILL COMPARISON
CUSTOMERS WITHIN THE
ST. JOHNS SERVICE COMPANY SERVICE AREA**

SCHEDULE A
Bond Issue
Preliminary Draft - August 4, 2005
Financing Assumptions

<u>LINE</u>	<u>Term In Years</u>	30.00
1	Net Interest Rate	5.00%
2	Capitalized Interest in Years	-
3	Construction Period In Years	-
4	Debt Service Reserve (Y= 1 ; N = 0)	-
5	Surety (Percent of Average Annual Debt Service)	4.00%
6	Bond Discount (Percent of Total Bond Issue)	0.70%
7	Interest Income Rate Construction Fund	2.00%
8	Interest Income Rate Other Funds	2.00%
9	Engineering	0.00%
10	Contingencies	0.00%
11	Insurance (Percent of Gross Debt Service)	0.4000%
12	Capital Recovery Factor	0.0651
13	Rounding (Number Of Decimal Places)	-3

ESTIMATED PROJECT COSTS & BOND ISSUE SUMMARY

14	Construction Water	\$ -
15	Construction Wastewater	-
16	Subtotal	<u>\$ -</u>
17	Engineering, Surveying, Admin. Etc..	-
18	Contingencies	-
19	Less Other Funding	-
20	Construction Requirement	<u>\$ -</u>
21	Less Interest During Construction	-
22	Construction Proceeds	<u>\$ -</u>
23	Capitalized Interest (NPV)	-
24	Capitalized Debt Service	-
25	Surety	79,000
26	Bond Discount	212,000
27	Issuance Costs & Rounding	264,000
28	Acquisition Proceeds	27,000,000
29	Other Utility Cash Needs	2,504,000
28	Insurance	<u>236,000</u>
29	Total Bond Issue	<u>\$ 30,295,000</u>
30		
31	Annual Debt Service	\$ 1,970,733

32 Net Annual Debt Service

\$ 1,970,733

Issuance Costs

Bond Counsel	\$ 40,000
Disclosure Counsel	32,000
Issuers Counsel	36,000
F A	30,000
Consulting Eng	45,000
Feasibility Consultant	30,000
Ratings	25,000
Auditor	6,000
Printer	8,000
Other	12,000
Rounding	-
Total	<u>\$ 264,000</u>

Other Utility Acquisition Cash Needs

Deficiencies	\$ 2,026,000
Capital Escrow	-
Environmental Study	42,000
Environmental Study Ph II	50,000
Survey	25,000
Title Insurance	62,000
Appraisals	25,000
Financial Due Diligence	20,000
Engineering Due Diligence	30,000
Post Closing Activities	35,000
Doc Stamps	189,000
Working Capital	-
R&R Reserve	-
Other	-
Total	<u>\$ 2,504,000</u>

Bond Issue Sizing
St. Johns Service Company Asset Acquisition
PRELIMINARY DRAFT
Provided For Discussion Purposes Only
4-Aug-05

Sources

Par Amount of Bonds	<u>\$ 30,295,000</u>
---------------------	----------------------

Uses

Acquisition Purchase Price	\$ 27,000,000
Deficiencies	2,026,000
Due Diligence & Related Items	289,000
Doc Stamps	189,000
Costs of Issuance	264,000
Surety, Insurance & Bond Discount	<u>527,000</u>
Total Uses	<u><u>\$ 30,295,000</u></u>

Alternative Water User Rates and Charges for St. Johns County Utility Services Provided to
Customers Within the St. Johns Service Company Service Area

PRELIMINARY DRAFT

Provided For Discussion Purposes Only

4-Aug-05

Base Charge		Single Family	Commercial	Multi Family	
Meter Size	Amount	Amount	Amount	Per Dwelling Unit	
5/8"	\$10.75	\$10.75		\$8.60	
3/4"	\$16.13	\$16.13			
1.0"	\$26.88	\$26.88			
1.5"	\$53.75	\$53.75			
2.0"	\$86.00	\$86.00			
3.0"	\$172.00	\$172.00			
4.0"	\$268.75	\$268.75			
6.0"	\$645.00	\$645.00			
8.0"	\$860.00	\$860.00			
Gallorage Rates					
Block 1	\$1.20	\$1.20		\$1.20	
Block 2	\$1.45	\$1.45		\$1.45	
Block 3	\$3.55	\$3.55		\$3.55	
Block 4	\$4.30	\$4.30		\$4.30	
Block Allowances					
	All Meter Sizes	Per ERU		Per Dwelling Unit	
Block 1	0 - 5,000	0 - 5,000		0 - 4,000	
Block 2	5,001 - 10,000	5,001 - 10,000		4,001 - 8,000	
Block 3	10,001 - 20,000	10,001 - 20,000		8,001 - 16,000	
Block 4	over 20,000	over 20,000		over 16,000	
Meter Size					
5/8"		ERUs			
3/4"		1.00			
1.0"		1.50			
1.5"		2.50			
2.0"		5.00			
3.0"		8.00			
4.0"		16.00			
6.0"		25.00			
8.0"		60.00			
		80.00			

Alternative WW User Rates and Charges for St. Johns County Utility Services Provided to Customers Within the St. Johns Service Company Service Area

PRELIMINARY DRAFT

Provided For Discussion Purposes Only

4-Aug-05

Base Charge		Single Family *	Commercial	Multi Family **	
Meter Size		Amount	Amount	Per Dwelling Unit	
5/8"		\$13.16	\$13.16		\$10.53
3/4"		\$13.16	\$19.74		
1.0"		\$13.16	\$32.90		
1.5"		\$13.16	\$65.80		
2.0"		\$13.16	\$105.28		
3.0"			\$210.56		
4.0"			\$329.00		
6.0"			\$789.60		
8.0"			\$1,052.80		
Gallage Rates		\$2.05	\$3.05		\$2.05
Meter Size			ERUs		
5/8"			1.00		
3/4"			1.50		
1.0"			2.50		
1.5"			5.00		
2.0"			8.00		
3.0"			16.00		
4.0"			25.00		
6.0"			60.00		
8.0"			80.00		

* Capped at 10,000 gallons per month.

** Capped at 8,000 gallons per month per ERU.

Proforma Operating Statement
Customers Within the St. Johns Service Company Service Area
PRELIMINARY DRAFT
Provided For Discussion Purposes Only
4-Aug-05

	Year 1	Year 2	Year 3	Year 4	Year 5
User Rate Revenues					
Single Family	\$ 3,553,000	\$ 3,665,200	\$ 3,780,600	\$ 3,899,100	\$ 4,020,800
Multi-Family	1,098,700	1,133,400	1,169,100	1,205,700	1,243,300
Commercial	902,800	931,300	960,600	990,700	1,021,600
Subtotal	<u>\$ 5,554,500</u>	<u>\$ 5,729,900</u>	<u>\$ 5,910,300</u>	<u>\$ 6,095,500</u>	<u>\$ 6,285,800</u>
Other Revenues	66,000	66,000	66,000	66,000	66,000
Gross Revenues	<u>\$ 5,620,500</u>	<u>\$ 5,795,900</u>	<u>\$ 5,976,300</u>	<u>\$ 6,161,500</u>	<u>\$ 6,351,800</u>
O&M Expenses	(2,855,400)	(2,937,900)	(3,022,900)	(3,110,500)	(3,200,800)
Net Revenues	<u>\$ 2,765,100</u>	<u>\$ 2,858,000</u>	<u>\$ 2,953,400</u>	<u>\$ 3,051,000</u>	<u>\$ 3,151,000</u>
Debt Service	(1,971,000)	(1,971,000)	(1,971,000)	(1,971,000)	(1,971,000)
Balance	<u>\$ 794,100</u>	<u>\$ 887,000</u>	<u>\$ 982,400</u>	<u>\$ 1,080,000</u>	<u>\$ 1,180,000</u>
Other Requirements					
Capital From Rates	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
R&R	(281,000)	(289,800)	(298,800)	(308,100)	(317,600)
Utility Reserve Transfer	(250,000)	(325,000)	(400,000)	(475,000)	(550,000)
Allowance For Risk	<u>\$ 113,100</u>	<u>\$ 122,200</u>	<u>\$ 133,600</u>	<u>\$ 146,900</u>	<u>\$ 162,400</u>
Debt Service Coverage					
Required	1.20	1.20	1.20	1.20	1.20
Projected	1.40	1.45	1.50	1.55	1.60

Typical Bill Comparison
Customers Within the St. Johns Service Company Service Area
PRELIMINARY DRAFT
Provided For Discussion Purposes Only
 4-Aug-05

Meter Size	Flow X 1,000		Water and Wastewater Service			
	Historic Average	Comparison Usage	Total Bill		Change	
			Existing	Alternative	Amount	Percent
Single Family						
5/8"	8	4	\$ 35.48	\$ 36.91	\$ 1.43	4%
5/8"	8	8	\$ 47.12	\$ 50.66	\$ 3.54	8%
5/8"	8	16	\$ 55.76	\$ 78.96	\$ 23.20	42%
3/4"	19	15	\$ 54.58	\$ 80.79	\$ 26.21	48%
3/4"	19	20	\$ 60.06	\$ 98.54	\$ 38.48	64%
3/4"	19	25	\$ 70.78	\$ 120.04	\$ 49.26	70%
1.0"	25	20	\$ 76.15	\$ 109.29	\$ 33.14	44%
1.0"	25	25	\$ 81.55	\$ 130.79	\$ 49.24	60%
1.0"	25	40	\$ 97.75	\$ 195.29	\$ 97.54	100%
Commercial						
5/8"	5	4	\$ 39.96	\$ 40.91	\$ 0.95	2%
5/8"	5	8	\$ 56.08	\$ 58.66	\$ 2.58	5%
5/8"	5	16	\$ 88.32	\$ 107.26	\$ 18.94	21%
3/4"	15	10	\$ 76.08	\$ 78.87	\$ 2.79	4%
3/4"	15	15	\$ 96.23	\$ 101.37	\$ 5.14	5%
3/4"	15	20	\$ 116.38	\$ 134.37	\$ 17.99	15%
1.0"	17	15	\$ 120.08	\$ 124.03	\$ 3.95	3%
1.0"	17	20	\$ 140.23	\$ 146.53	\$ 6.30	4%
1.0"	17	30	\$ 169.33	\$ 202.03	\$ 32.70	19%
1.5"	72	50	\$ 320.76	\$ 338.30	\$ 17.54	5%
1.5"	72	70	\$ 401.36	\$ 470.30	\$ 68.94	17%
1.5"	72	90	\$ 481.96	\$ 602.30	\$ 120.34	25%
2.0"	47	35	\$ 331.84	\$ 340.03	\$ 8.19	2%
2.0"	47	50	\$ 392.29	\$ 406.28	\$ 13.99	4%
2.0"	47	70	\$ 472.89	\$ 496.28	\$ 23.39	5%
3.0"	415	300	\$ 1,590.59	\$ 2,006.56	\$ 415.97	26%
3.0"	415	400	\$ 1,993.59	\$ 2,726.56	\$ 732.97	37%
3.0"	415	500	\$ 2,396.59	\$ 3,461.56	\$ 1,064.97	44%
4.0"	303	250	\$ 1,603.70	\$ 1,691.50	\$ 87.80	5%
4.0"	303	300	\$ 1,805.20	\$ 2,021.50	\$ 216.30	12%
4.0"	303	350	\$ 2,006.70	\$ 2,351.50	\$ 344.80	17%
6.0"	138	100	\$ 1,595.43	\$ 1,859.60	\$ 264.17	17%
6.0"	138	150	\$ 1,796.93	\$ 2,072.10	\$ 275.17	15%
6.0"	138	200	\$ 1,998.43	\$ 2,284.60	\$ 286.17	14%
8.0"	1836	1500	\$ 7,952.95	\$ 10,032.80	\$ 2,079.85	26%
8.0"	1836	1800	\$ 9,161.95	\$ 12,162.80	\$ 3,000.85	33%
8.0"	1836	2000	\$ 9,967.95	\$ 13,632.80	\$ 3,664.85	37%