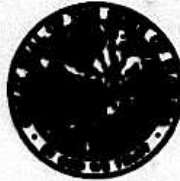


State of Florida

Commissioners:
SUSAN F. CLARK, CHAIRMAN
J. TERRY DEASON
JULIA L. JOHNSON
DIANE K. KIESLING
JOE GARCIA



DIVISION OF RECORDS &
REPORTING
BLANCA S. BAYO
DIRECTOR
(904) 413-6770

Public Service Commission

November 19, 1996

ORIGINAL
FILE COPY

Mr. Robert L. Hillman
North Peninsula Utilities Corp.
P.O. Box 2803
Ormond Beach, Florida 32175

Re: Docket No. 960984-SU - North Peninsula Utilities' escrow account

Dear Mr. Hillman:

Enclosed are the original signature card and escrow agreement, both signed by Blanca S. Bayo, the Commission's designated agent for such matters.

Please call me if you have any questions regarding this material.

Sincerely,

Kay Flynn, Chief
Bureau of Records

- ACK _____
- Enclosure
- AFA _____
- cc: Rosanne G. Capeless
- APP _____
- CAF _____
- CMU _____
- CTR _____
- EAG _____
- LEG _____
- IN _____
- PO _____
- 4 _____

DOCUMENT NUMBER DATE

12327 NOV 19 96

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BLVD • TALLAHASSEE, FL 32399-0850

Affirmative Action/Equal Opportunity Employer

FPSC-RECORDS/REPORTING



Public Service Commission

-M-E-M-O-R-A-N-D-U-M-

DATE: November 15, 1996

TO: Blanca S. Bayó, Director, Division of Records & Reporting

FROM: Rosanne G. Capeless, Senior Attorney, Division of Legal Services *RGC*

RE: North Peninsula Utilities Corporation - Approved Escrow Agreement *960984-SU*

Attached please find the original and one copy of the escrow agreement for the above referenced utility, for your signature.

RECEIVED
NOV 15 1996

RGC/mw

FPSC-RECORDS/REPORTING



NORTH PENINSULA UTILITIES CORP.

P O Box 2803
Ormond Beach, FL 32175
904 673 8781

October 29, 1996

Ms. Roseanne Capeless
Florida Public Service Commission
1540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Dear Roseanne:

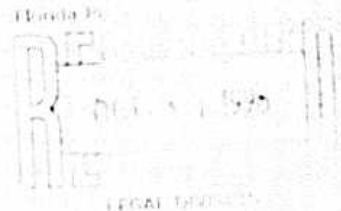
Attached is the executed agreement between North Peninsula Utilities Corporation and Barnett Bank of Volusia and Flagler counties. Please have Florida Public Service Commission sign where indicated along with the signature card and return to us so we can copy the bank.

I have also enclosed a copy of the debit deposit in the amount of \$6,381.00 for your records.

If you have any questions, please call our office at 904-441-7528.

Sincerely,

Robert L. Hillman



00131 10 100

NORTH PENINSULA UTILITIES CORP

Birth#

Home # **10/28/96**

Employer

Emp Date Bus Open

Business Phone **813/77010**

PO BOX 2003

ORLANDO FLORIDA

FL 32175-2003

* **904-672-8781**

Drivers License Number

State

Height

MF

DOB

6' 0" MALE

Second ID

First Deposit

Source of Funds

Signer ID

7200

Cosigner SSN#

6381.00

TELECHECK

OPENED BY

SIC CODE

APPROVED BY

OFFICER #



Account #

SSN/TIN

Sig Req

OR

NORTH PENINSULA UTILITIES CORP

Temporarily
Replacement
Accepted By

[Signature]

ROBERT WILLIAM/SEC. TREAS

FLORIDA PUBLIC SER. CON.

[Signature]
THOMAS F. WILLIAM/ PRES.

[Signature]
Dorcas S. Lang

Depositor(s) signing above acknowledge(s) receipt of and agree(s) to the Rules and Regulations of the Bank for the account

Under penalties of perjury, I certify (1) that the number shown on this card is my correct taxpayer identification number, and (2) that I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding. (Instruction to signer: If you have been notified by the IRS that you are subject to backup withholding due to not filed payroll information, and you have not been notified that the backup withholding is terminated you must strike out the language in clause 2 above.)

Signature *[Signature]*

Date

ESCROW AGREEMENT

THIS ESCROW AGREEMENT is made by and between BARNETT Bank of Volusia
Rogers Counties, in Volusia County (the Bank), the Florida Public Service Commission (FPSC) and North Peninsula Utilities Corporation, (the Utility), a Florida corporation, upon the following terms, conditions, and considerations:

W I T N E S S E T H

WHEREAS, by Order No. PSC-96-1243-FOF-SU issued 10-07-96, the FPSC authorized the Utility to continue to collect its previously authorized rates and charges pending further investigation into those rates and charges, and WHEREAS, by Order No. PSC-96-1243-FOF-SU, the Utility is required to provide security for the continued collection of those rates and charges pending the outcome of the FPSC's investigation, and WHEREAS the Bank has agreed to hold such funds in an interest bearing escrow account at an interest rate of * %, the parties hereto agree as follows:

*current market rate

1. The foregoing representations are true and correct.
2. The Utility shall open a joint interest bearing escrow account in the amount of \$6,381 representing the potential refund and interest as calculated by the FPSC.
3. The escrow account shall bear interest at the rate of * %.
4. The FPSC's Director of the Division of Records and Reporting shall be a signatory to the escrow account.
5. No funds shall be withdrawn from the escrow account without the signature of both the Director of the Division of Records and Reporting of the FPSC and the Utility. Signature cards executed by the Director of the Division of Records and Reporting of the FPSC and the Utility shall designate the appropriate authorized signature for each.
6. The Bank shall forward regular monthly statements (including cancelled checks) to the utility and the utility shall mail a copy of the monthly account statement to the FPSC.
7. If a refund to the customers is required, all interest earned by the escrow account shall be distributed to those customers who paid such monies that generated the deposits into the escrow account.
8. If a refund to the customers is not required, the interest earned by the escrow account shall revert to the utility.

9. The Bank may, without reason, withdraw from this Agreement upon thirty (30) days written notice to the FPSC and to the Utility.
10. The Utility shall indemnify and hold the Bank harmless from any claim, demand or loss suffered by the Bank, and the cost thereof (including court costs and attorney fees for negotiation, trial and appeal).
11. This escrow account is established pursuant to FPSC Order No. PSC-96-243-FOF-SU, issued 10-07-96. This escrow account is for the benefit of the Utility's customers.
12. Information concerning the escrow account shall be available from the Bank to the FPSC and its representatives at all times.
13. This escrow account is established by the direction of the Florida Public Service Commission for the purpose(s) set forth in its Order requiring such account. Pursuant to *Cosentino v. Elson*, 263 So.2d 253 (Fla. 3rd DCA 1972), escrow accounts are not subject to garnishment.

THIS AGREEMENT shall become effective and binding on all parties upon the date that it becomes executed by all parties.

1) NORTH PENINSULA UTILITIES COOP.
By: [Signature]
Person's Name and Title
10-28-96
Date

2) BARNETT BANK OF VOLUSIA FLAGLER COUNTY'S
Name of Bank
By: [Signature] AVP, Off. Manager
Person's Name and Title
10-28-96
Date

3) Florida Public Service Commission
By: [Signature]
Director, Division of Records and Reporting

Date

Notary Public: _____ Place Seal Here:
Name

Commission #: _____



BARNETT BANK, N.A., VOLUSIA AND FLAGLER COUNTIES
 Barnett Bank, N.A.
 Volusia and Flagler Counties
 Ormond by the Sea Office

DEBIT

DATE: 10/28/96

WE CHARGE YOUR ACCOUNT AS FOLLOWS:

AMOUNT:

DEBIT TO OPEN ESCROW MMI

6381.00
 0.00
 0.00

ACCOUNT NUMBER:

NORTH PENINSULA UTIL.

TOTAL: \$ 6381.00

BY: *L. Velle*

BY: *[Signature]*

1028 078