David B. Erwin Attorney-at-Law

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April 27, 2000

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ORIGINAL
REPORTING
AND
REPORTING

Blanca Bayo, Director Division of Records & Reporting Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, Florida 32399-0850

In re: Application for Increased Water and Wastewater Rates

in Martin County - Docket No. 990939-WS

Dear Ms. Bayo:

Enclosed is the original and 15 copies of Irrevocable Letter of Credit No. 160 of the First Bank of Indiantown in the amount of \$162,000 which names the Commission as beneficiary, in the matter of interim rates in Docket No. 990939-WS.

Please see that a copy of this Letter of Credit is delivered to staff.

Sincerely,

David B. Erwin

DBE:jm

cc:

Jeff Leslie Bob Nixon Marshall Willis Patricia Christensen

RECEIVED & FILED

FPSC-BUREAU OF RECORDS

DOCUMENT NUMBER-DATE

05196 APR 278

FPSC-RECORDS/REPORTING



prder no. PSC-00-2054-PAA-WS issued 10/27/00 releases letter of credit.

April 25, 2000

IRREVOCABLE LETTER OF CREDIT NO. 160

AMOUNT - \$162,000.00

EXPIRATION DATE - Ninety (90) days following the late of First FP C Order Releasing Interim Rate Generated Funds to Indiantown company, Inc., and in no event to a than one year after the date of issuance of this Letter of Credit.

APPLICANT:

Indiantown Company, Inc.

P. O. Box 277

Indiantown, FL 34956

BENEFICIARY:

Florida Public Rivice Commission

on behalf of the content of the policant

2540 Shurlard Compulevard Tallahar see, FL School 20850

TO: Blanca Bayo, Clent PC

We hereby establish our in processe Letter of Credit No. 160 in your favor for the account of Indiantown Company and, which is available against presentation of your draft(s) drawn on us at sight up to the aggregate amount of \$162,000.00 (One hundred sixty-two thological dollars), when accompanied by the following signed statement:

hereby satisfy at I am an authorized official of the Florida Public Service Color for the purposes of drawing under this Letter of Credit. I furthe certify that the amount of the draft is payable pursuant to the Commission's Final Order, issued in Docket No. 990939-WS, polication or a Rate Increase in Martin County."

We engaged you hat all drafts drawn under and in compliance with the terms of this Letter of or dit will be duly honored, if presented at this office on or before 90 days after the date of the final FPSC order, and in no event more than one year after the determinance of this Letter of Credit, releasing interim rate generated funds to add any draft drawn by you under this





First Bank of Indiantown Letter of Credit No. 160

APPLICANT: Indiantown Co., Inc.

BENEFICIARY: FPSC

April 25, 2000

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Letter of Credit must bear the clause "Drawn Under Irrevocable Letter of Credit No. 160 of First Bank of Indiantown."

The original Letter of Credit must accompany any drawing.

This Letter of Credit is subject to the provisions of Chapter 675, Florida Statutes (Uniform Commercial Code: Letters of Credit).

Edward C. ppleton, esignt
First Bank First lanto.

STATE OF FLORIDA COUNTY OF

The foregoing instrument was acknowled before me this day of Application of Bank of Indiantown, a Florida State Banking Corporation, on behalf discount and the is personally known to me.

Notary Public

My Common prices: 4 LIL 15, 2002

