



Public Service Commission

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

DATE: May 31, 2000
TO: Division of Records and Reporting
FROM: Patricia Brady, Division of Regulatory Oversight *pb BSM PD*
RE: Docket No. 990256-WU, Application for transfer of facilities of Gem Estates Utilities, Inc. in Pasco County to Gem Estates Mobile Home Village Association, Inc., and cancellation of Certificate No. 563-W.

Attached for inclusion in the docket file is a copy of the "Receipt For Deposit -- Offer to Purchase and Contract For Sale" dated March 22, 2000, between the Cahill Trust (owner of the utility) and Gem Estates Mobile Home Owners Association, Inc. (homeowners). The contract indicates the closing will occur on January 1, 2001.

Attachment

cc: Division of Legal Services (Crosby)

APP _____
CAF _____
DMP _____
COM _____
CTR _____
EGR _____
LEG _____
OPG _____
PAI _____
RGO _____
SEC _____
SER _____
OTH _____

DOCUMENT NUMBER-DATE

06731 JUN-18

FPSC-RECORDS/REPORTING

Charles D. Waller

ATTORNEY AT LAW

417 EAST LIVE OAK AVENUE
POST OFFICE BOX 1668
DADE CITY, FLORIDA 33528-1668

TELEPHONE:
AREA CODE 804
587-4890

RECEIPT FOR DEPOSIT - OFFER TO PURCHASE and CONTRACT FOR SALE

March 22, 2000

RECEIPT is hereby acknowledged by

hereinafter called Agent, of the sum of

ONE THOUSAND

Five Hundred and 00/100

DOLLARS (\$1,000.00)

from GEM ESTATES MOBILE HOME OWNERS ASSOC. INC. hereinafter called Buyer, as an earnest money deposit and as a part of the purchase price on account of offer to purchase the property of CAHILL TRUST hereinafter called Seller, said

property being situated in the County of Pasco, and State of Florida

and being more particularly described as follows, to-wit:

Parcels 1, 2 and 3 (as referenced in the appraisal furnished to Buyers prepared by Balseiro and Associates, Inc., dated January 3, 2000, being File No. 9902887-C), together with the pie-shaped lot which is not on the appraisal.

This contract is contingent on approval by no less than 170 homeowners in the association, as well as the removal of the present written conditions, satisfactory to the Association which are presently in effect with some 80 homeowners.

It is agreed that the trust will subject also contingent upon the property presently occupied by Jackie Cahill, at 39410 Elgin Drive being included in the Association and subject to all covenants, restrictions and assessments of the Association.

Seller is to immediately turn over any surveys in Seller's possession.

upon the terms and conditions as follows: THE FULL PURCHASE PRICE IS \$ 287,000.00 and shall be paid as follows:

Cash Deposit (Above)	\$ 1,000.00	
Cash on Closing	\$ 12,500.00	
Existing Mortgage or Liens Assumed	\$ 12,500.00	
Deferred Payments	\$ 275,000.00	
Total	\$ 287,000.00	

*All closing funds must be in cash or certified checks.

The deferred payments shall be payable as follows:

Balance of \$275,000.00 to be paid off in ten annual payments of \$27,400.00 beginning one year from closing and interest free for two years. Thereafter the payments will be the sum of \$27,400.00 plus interest at the rate of 7.9% starting to accumulate at the time of the second payment

ZONING - RESTRICTIONS - It is understood and agreed that the above mentioned property is being sold and purchased subject to the zoning ordinances and restrictions and limitations of record and subject to any easements for public utilities which may be of record, or any lien, regulation, easement or servitude that may now exist, or shall be fixed by public agencies subsequent to execution by Buyer.

ABSTRACT - TITLE INSURANCE POLICY - The Seller is to furnish, at his cost, a complete abstract from the Government extended and certified down to date, showing his title to be marketable or insurable, OR commitment (upon recording Deed from Seller to Buyer) to issue Title Insurance Policy in a recognized responsible Title Insurance Company doing business through an established agency in the locality, said abstract or Title Insurance Policy to be delivered to the Buyer, or his designated agent whose name is Charles D. Waller within days from the execution of this instrument.

EXAMINATION OF TITLE - Time to Cure Defects - The Buyer or his agent shall have ten days within which to examine the said abstract of title OR the Title Insurance Policy and to signify his willingness to accept same, whereupon this transaction shall be immediately concluded. In the event examination of abstract of title proves the title to be unmerchantable or uninsurable, the Seller shall have days or a reasonable period of time within which to cure the designated defects in the title that render same unmerchantable or uninsurable in the opinion of the Buyer or his said Agent, and the Seller hereby agrees to use reasonable diligence in curing said defects, and upon the defects being cured and notice of that fact being given to the Buyer or his said agent, this transaction shall be closed within ten days of delivery of said notice. Upon Seller's failure or inability to correct the unmerchantability of the title within the time limit of a reasonable time, at the option of the Buyer, the Seller shall deliver the title in its existing condition, otherwise the Agent, or the Seller, holding the herein mentioned earnest money deposit shall return same to the Buyer upon demand therefor, and all rights and liabilities on the part of the Buyer arising hereunder shall terminate. Provided, however, that in the event of disagreement between the Seller and the Buyer or his said Agent, as to the marketability of the title, the Seller may offer the binder of a reputable and solvent Title Insurance Company, agreeing to insure said title, which shall be conclusive that said title is merchantable, or the question of the merchantability of the title may be submitted to and their attorney to be designated by the parties hereto by amicable agreement or designated by if parties cannot agree upon such designation. The opinion of such attorney shall be deemed final and binding on all parties hereto. Upon return of such deposit under such conditions, the Seller shall pay the Agent the commission specified hereunder or at the option of the Agent, an agreed sum not exceeding the regular commission, to cover expenses incurred. In the event the Seller shall refuse or fail to correct the defects found in such title with due diligence as herein provided, the Buyer at Buyer's option, may, in such event, proceed in the name of the Seller to correct such defects and deduct the reasonable cost thereof from the balance of purchase price then remaining.

Jan 1, 2001
SEPTEMBER 2000 HJM
15 HJM

TIME OF CLOSING — Subject to the Foregoing this transaction shall close on ~~XXXXX~~ January 1, 2001 or within 15 days thereof.

KIND OF DEED — Conveyance of title shall be by Warranty Deed, free and clear of all encumbrances and liens of whatsoever nature, except as herein otherwise provided, and said deed shall be prepared without expenses to the Buyer.

RISK OF LOSS — In the event of a casualty loss, the Seller shall have a reasonable time to repair the damage and if he fails to do so, the Buyer shall have the option of: (1) taking the property as is, together with insurance proceeds, if any, or (2) cancelling the contract, and all deposits are to be forthwith returned to the Buyer and all parties shall be released of any and all obligations and liability. Between the date of the contract and the date of closing, the property and improvements shall be maintained by the Seller in the condition as it existed as of the date of the contract, ordinary wear and tear excepted.

PRORATION OF TAXES, LIENS, ETC. — All adjustments of taxes, liens, insurance premiums, interests, rents or other items on said property are to be made on a pro rata basis as of the specified time or date of closing, or, if the time or date of closing is extended for the benefit of or at the request or fault of either party, then the proration of all such items shall be as of the date on which the other party shall be ready to close and notice thereof shall have been given. (If taxes and other items are not to be prorated, specify agreement to such items).

EMPLOYMENT OF REALTOR — COMMISSION — DISPOSITION OF DEPOSIT — The Seller acknowledges that he has employed N/A to find a purchaser and agrees to pay for his services, out of the first money received, the commission applicable on the sale of this type of property, or such sum as may have heretofore been agreed to in writing. If the said Buyer fails to perform the covenants herein contained within the time specified, and the Seller elects not to require a specific performance thereof, or sue for damages, the aforesaid deposit made by the Buyer may be forfeited as liquidated damages (upon ten days' notice to the Buyer or his said Agent), and one-half thereof shall be retained by or paid to said Realtor and the remainder to the Seller, unless, because of expense incurred, the latter shall agree or has agreed in writing to a greater percentage being paid to the Realtor; provided, however, that the Realtor's proportion shall not exceed the full amount of the commission herein stipulated. Realtor's commission NONE %.

DEFINITIONS — The words "Buyer", "Seller", and "Agent" herein employed shall be construed to include the plural as well as the singular and this contract shall be binding upon their heirs, administrators, executors, successors and assigns, and the masculine shall include the feminine and neuter, where the context so admits or requires.

CLOSING COSTS: The items of expense hereinafter set forth, designated by the letter "B" immediately following, shall be paid by the Buyer; the items of expense hereinafter set forth designated by the letter "S" immediately following, shall be paid by the Seller; items hereinafter set forth, which are unmarked, shall be borne equally by the parties unless otherwise indicated.

Preparation of Deed	S	Revenue Stamps on Note	B	Cost of curing defects in title	S
Revenue Stamps on Deed	S	Intangible Tax on Mortgage	B	Cost of preparation of contract of sale	B
Abstract of Title		Recording of Deed	B	Termite Inspection	B, if any
Title Insurance	S	Recording of Mortgage	S	Survey Costs	B, if any
Preparation of Note and Mortgage	B	Examination of Abstract		other	Each to pay own attorney's

POSSESSION — Seller warrants that he is in possession of the property hereinabove described and that there are no claims for labor or material which could ripen into valid mechanic's liens against the above described lands. In the event the property is surveyed and such survey discloses deficiencies or encroachment, such deficiencies or encroachments will be regarded as defects in the title, and shall be subject to the same provisions as hereinabove applicable to defects in title with regard to the correction thereof.

THIS INSTRUMENT shall become effective as a contract when signed by Agent, Buyer, and Seller. If not executed by all parties on or before April 17, 2000 any monies deposited shall be refunded and the proposed transaction shall terminate.

MAKING TIME OF ESSENCE AND NOTICE — Time may be made the essence of this contract by notice in writing, stipulating a reasonable time for further performance. Any notice necessary under this agreement may be sent by mail to the last known address of the party to be notified.

I, or we, agree to purchase the above described property on the terms and conditions stated in the foregoing instrument.

Witnesses:

_____ GEM ESTATES MOBILE HOME (Seal)
 _____ OWNERS ASSOC. INC. (Seal)
 _____ By: Lester A. Ott (Seal)
 _____ Lester A. Ott/Pres. (Seal)

I, or we, agree to sell the above mentioned property to the above named Buyer or his nominee on the terms and conditions stated in the above instrument, and to pay the commission to the agent as stipulated therein, and by the signatures attached on the _____ day of _____, 19____ signify our acceptance and approval of the proposed sale.

Witnesses:

_____ Principals:
Hollis Malberg, Trustee Cahill Trust (Seal)
 _____ HOLLIS MALBERG, TRUSTEE (Seal)
 _____ CAHILL TRUST (Seal)
 _____ (Seal)
 _____ (Seal)

Gem Estates Utilities, Inc.

980678 000467
990256

Company Code: WU691
County: Pasco,

Certificate No(s): 563W

Physical Location: 39655 Elgin Drive Zephyrhills, FL 33540-4742	ENTER CORRECTIONS BELOW: <hr/> <hr/> <hr/>
Mailing Address: Ms. Hollis Malberg P. O. Box 2016 Zephyrhills, FL 33539-2016	<hr/> <hr/> <hr/>
Liaison Officer(s): 1. Hollis Malberg, Sole Trustee, (813) 788-5463 2. Name, Title, Phone number	<hr/> <hr/> <hr/>
Fax No(s): Fax 1, Fax 2 E-mail address: Web address: Federal Employee ID No.:	<i>Make Correction Hit sent. Hear msg, Hit sent again.</i> 813 788-4663 59-3635536

IMPORTANT NOTE:

The following section is applicable ONLY to companies with d/b/a as part of their official company name.

All official correspondence is addressed to the "Mailing Name" of regulated companies. The "Mailing Name" is the last d/b/a of the company's official name. Our records reflect the mailing name shown below for your company. If you prefer to receive official correspondence in another mailing name, please make the change in the space provided. The name can be no longer than 58 characters (including spaces) and MUST be part of the official company name.

MAILING NAME:
Gem Estates Utilities, Inc.

COMPLETED BY: Hollis Malberg DATE: 3/15/00

Done 6/06/00

AUTOMATIC COVER SHEET

DATE : JUN-06-00 04:41 PM

TO :

FAX #: 18504137118

FROM : MALBERG

FAX #: 8137884663

2 PAGES WERE SENT

(INCLUDING THIS COVER SHEET)

Monte Reddish

From: Pat Brady
Sent: Tuesday, April 04, 2000 5:02 PM
To: Monte Reddish
Subject: Docket No. 990256-WU

MCD shows the correct current utility owner -- Hollis Malberg. However, the docket in Case Management still shows the former trustee. That needs to be changed to reflect Hollis Malberg. However, the applicant in Docket No. 990256-WU is the homeowners association so they definitely need to appear under Parties of Record. For now, the name and address to use for the homeowners association is:

Gem Estates Mobile Home Village Association, Inc.
c/o Mr. Sherman Varney
39407 Rockford Avenue
Zephyrhills, FL 33540

TEL: (813) 788-6878
no fax or e-mail

Thanks.

Lowe 4-5-00