



# Public Service Commission

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

**ORIGINAL  
FILE COPY**

**DATE:** March 5, 1991  
**TO:** Division of Records and Reporting (Tribble)  
**FROM:** Economic Regulation Standards Control (Vandiver) *OV*  
**RE:** Docket No. 900025-WS; Shady Oaks Mobile-Modular Estates, Inc.

Attached is an escrow agreement required for the staff-assisted rate case. Shady Oaks Mobile-Modular Estates, Inc. is in the process of spinning off the utility to S & D Utility Company. Order No. 24084 required the utility to file for acknowledgement of the corporate restructure and the name change within sixty days of the date of the order. The order was issued February 8, 1991. The utility opened the escrow account in the name of S & D Utility Company. Staff has reviewed the attached escrow agreement and signature card and we believe that they are satisfactory and meet the requirements of Order No. 24084. Please process the attached as soon as possible.

- ACK \_\_\_\_\_
- AFA \_\_\_\_\_
- APP \_\_\_\_\_
- CAF \_\_\_\_\_
- CMU \_\_\_\_\_
- CTR \_\_\_\_\_
- EAG \_\_\_\_\_
- LEG \_\_\_\_\_
- LIN \_\_\_\_\_
- OPC \_\_\_\_\_
- RCH \_\_\_\_\_
- SEC   1   \_\_\_\_\_
- WAS \_\_\_\_\_
- OTH \_\_\_\_\_

DOCUMENT NUMBER-DATE  
 02260 MAR -6 1991  
 DIVISION OF RECORDS/REPORTING

REDACTED

STATE OF FLORIDA, PSC & RICHARD D SIMS & CAROLINE SUE SIMS DBA S & D UTILITY COMPANY, ESCROW ACCOUNT  
101 E GAINES STREET, TALLAHASSEE, FL 32309

ACCOUNT NAME AND ADDRESS

SIGNATURES - THE UNDERSIGNED AGREE(S) TO THE TERMS STATED ON THE FRONT AND BACK OF THIS FORM, AND THE SEPARATE DISCLOSURE FORM, AND ACKNOWLEDGE(S) RECEIPT OF A COPY OF EACH ON TODAY'S DATE

- (1):  Steve Tribble  
STEVE TRIBBLE, DIRECTOR
- (2):  Richard D Sims  
RICHARD D SIMS
- (3):  Caroline Sue Sims  
CAROLINE SUE SIMS
- (4):  \_\_\_\_\_

Account Number: \_\_\_\_\_  
 Date: 03-01-91  
 Number of Signatures Required for Withdrawal: 2  
 Type of Account: BUSINESS MONEY  
MARKET CHECKING ACCOUNT  
 Owner-ORGANIZATION ship: \_\_\_\_\_  
/ASSOCIATION  
ESCROW ACCOUNT  
 Taxpayer I.D. Number: \_\_\_\_\_:16  
 Telephone Number: \_\_\_\_\_  
 Name and address of someone who will always know your whereabouts: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

BUSINESS ACCOUNTS -

Authorization Received?  Yes  No  
 Dated 3-1-91  
 Facsimile Signature?  Yes  No

TRUST OR PAY-ON-DEATH BENEFICIARIES -

TIME DEPOSITS -

Term \_\_\_\_\_ Maturity Date \_\_\_\_\_  
 Notice Period \_\_\_\_\_ Automatic Renewal \_\_\_\_\_ Initial Deposit \$ \_\_\_\_\_  
 Certif. No. \_\_\_\_\_ Additions Allowed? \_\_\_\_\_ Minimum Addition \$ \_\_\_\_\_

OTHER TERMS, EXPLANATIONS, OTHER SERVICES, ETC.

ESCROW ACCOUNT

OFFICER--JAC

STEVE TRIBBLE WILL HAVE TO BE ONE SIGNATURE ALONG WITH EITHER MR. OR MRS. SIMS

HOLD MAIL DUPLICATE STATEMENT WILL HAVE TO BE MAILED TO MR. & MRS. SIMS

BACKUP WITHHOLDING CERTIFICATIONS

- TAXPAYER I.D. NUMBER - The taxpayer identification number shown above (Taxpayer I.D. Number) is my correct taxpayer identification number.
- APPLIED - FOR TAXPAYER I.D. NUMBER - A taxpayer identification number has not been issued to me, and I mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration Office (or I intend to mail or deliver an application in the near future). I understand that if I do not provide a taxpayer identification number to the payor within 60 days, the payor is required to withhold 20 percent of all reportable payments thereafter made to me until I provide a number.

- BACKUP WITHHOLDING - 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.
- EXEMPT RECIPIENTS - I am an exempt recipient under the Internal Revenue Service Regulations.
- NONRESIDENT ALIENS - I am not a United States person, or if I am an individual, I am neither a citizen nor a resident of the United States.

SIGNATURE: By signing below I certify under penalties of perjury the statements checked in this section.

X \_\_\_\_\_

NORTHSIDE BANK OF TAMPA

P. O. BOX 82182  
TAMPA, FL 33682

DOCUMENT NUMBER DATE

1991 MAR 6 10:22 AM 1922088

**AGREEMENT** - The following printed terms, and those on the deposit account disclosure, will govern the operation of this account, unless clearly varied in writing or typing on this form, the disclosure, or in a separate written agreement. "We," "our," or "us" means the depository institution and "you" means the account holder(s). This agreement includes your promise to pay the charges listed on the deposit account disclosure and your permission for us to deduct these charges, as earned, directly from the account balance. You also agree to pay any additional reasonable charges we may impose for services you request which are not contemplated by this agreement. Each of you agrees to be jointly and severally liable for any account deficit resulting from charges or overdrafts, whether caused by you or another authorized to withdraw from this account, together with the costs we incur to collect the deficit including, to the extent permitted by law, our reasonable attorneys' fees.

This agreement incorporates clearinghouse rules and state and federal law, except to the extent that this agreement can and does vary such rules or law.

**DEPOSITS** - Any items accepted for deposit (including items drawn "on us") will be given provisional credit only until collection is final (and actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars). We are not responsible for transactions initiated by mail or outside depository until we actually record them.

**WITHDRAWALS** - Unless otherwise indicated on the reverse side, any one of you who signs this form may withdraw or transfer all or any part of the account balance at any time on forms approved by us. Each of you authorizes each other person signing this form to endorse any item payable to you or your order for deposit to this account or any other transaction with us, until we receive actual notice to the contrary. The fact that we may honor withdrawal requests which overdraw the finally collected account balance does not obligate us to do so. We will not be obligated to honor such requests unless required by law.

We reserve the right to refuse any withdrawal or transfer request which is for an amount less than any minimum withdrawal or which exceeds any frequency limitation. Repeated abuse of the stated limitations (if any) may eventually force us to close this account. We will use the date a transaction is completed by us (as opposed to the day you initiate it) to apply the frequency limitations. On interest-bearing accounts other than time deposits, we reserve the right to require at least seven days' written notice before any withdrawal or transfer. Withdrawals from a time deposit prior to maturity or prior to the expiration of any notice period may be restricted and may be subject to penalty. See your notice of penalties for early withdrawal.

**OWNERSHIP OF ACCOUNT** - The following provisions explain the rules applicable to this account depending on the form of ownership specified on the reverse side. Only the portion corresponding to the form of ownership specified will apply. **Individual Account** - Such an account is issued to one person who does not intend (merely by opening this account) to create any survivorship rights in any other person. **Joint Account**

- **With Survivorship** - Such an account is issued in the name of two or more persons. Each of you intend that upon your death the balance in the account (subject to any previous pledge to which we have consented) will belong to the survivor(s). If two or more of you survive, you will own the balance in the account as joint tenants with survivorship. **Joint Account-No Survivorship** - Such an account is issued to two or more persons, but none of you intend (merely by opening this account) to create any right of survivorship in any other person. **Trust or Pay-On-Death Account** - If two or more of you create such an account, you own the account jointly with survivorship. Beneficiaries acquire the right to withdraw only if (1) all persons creating the account die, and (2) the beneficiary is then living. If two or more beneficiaries are named and survive the death of all persons creating the account, such beneficiaries will own this account in equal shares, without right of survivorship. The person(s) creating either of these account types reserves the right to: (1) change beneficiaries; (2) change account types; and (3) withdraw all or part of the deposit at any time. **Corporate, Partnership, and other Organizational Accounts** - We reserve the right to require the governing body of the legal entity to give us a separate authorization telling us who is authorized to act on its behalf. We will honor such an authorization until we actually receive written notice of a change from the governing body.

**ACCOUNT TRANSFER** - This account may not be transferred or assigned without our written consent. **AMENDMENTS AND TERMINATION** - We may amend the terms of this account at any time upon reasonable notice to you by posting notice of the changes in our building, enclosing notice in a statement for this account, or mailing notice to you. We may also close this account at any time by giving notice and mailing the account balance to you. Notice from us to any one of you is notice to all of you. **STOP-PAYMENTS** - We will honor a stop-payment request by the person who signed the particular item and by any other person having the right to withdraw from this account equal to or greater than the person signing the particular item. To be effective, a stop-payment order must be received in time to give us a reasonable opportunity to act on it, and must precisely identify the number, date and amount of the item, and the payee.

**STATEMENTS** - If you do not notify us of an unauthorized signature or alteration within a reasonable time (not to exceed 14 days) after we send or make available to you your statement and items: (1) you cannot assert the unauthorized signature or alteration against us, even if we are unable to show a loss due to your failure, and, (2) you cannot assert any unauthorized signatures or alterations by the same wrongdoer on items paid by us after the reasonable time mentioned above elapses, but before we receive your notice. We lose these protections if we fail to exercise ordinary care in paying an item with an unauthorized signature or alteration, unless you do not notify us of the problem within 60 days of when we send or make available to you the statement and items. You must also report any other account problem (e.g. erroneous statement or passbook entry, missing signature, unauthorized endorsement, etc.) within this 60-day period or lose your right to assert the problem against us.

**DIRECT DEPOSITS** - If, in connection with a direct deposit plan, we deposit any amount in this account which should have been returned to the Federal Government for any reason, you authorize us to deduct the amount of our liability to the Federal Government from this account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

**SET-OFF** - By signing this form you each agree that we may (without prior notice and when permitted by law) set-off the funds in this account against any due and payable debt owed to us now or in the future, by any of you having the right of withdrawal, to the extent of such persons' or legal entity's right to withdraw. This right of set-off does not apply to this account if: (a) it is an IRA or a tax-deferred retirement account; or (b) the debt is created by a consumer credit transaction under a credit card plan; or (c) the debtor's right of withdrawal arises only in a representative capacity.

FORM MDAA-SC, MPSC 12/6/88

ESCROW AGREEMENT

This ESCROW AGREEMENT is made by, and between NORTHSIDE BANK OF TAMPA, <sup>of Hillsborough County</sup> ~~of Hillsborough County~~, the STATE OF FLORIDA, PUBLIC SERVICE COMMISSION (PSC) and RICHARD D. SIMS and CAROLINE SUE SIMS d/b/a S & D UTILITY COMPANY (UTILITY), upon the following terms, conditions and considerations:

W I T N E S S E T H

WHEREAS the UTILITY and the PSC have agreed that a joint escrow account should be established for certain deposits of the UTILITY, and WHEREAS NORTHSIDE BANK OF TAMPA has agreed to hold the said escrow account in an interest bearing fund at the prevailing money market rate

BY THE PARTIES hereto agreed as follows:

1. The foregoing representations are true and correct.
2. An interest bearing joint escrow account shall be opened with \$5.00. Funds shall be deposited by the UTILITY. Funds may be withdrawn strictly with the authorization of both the UTILITY and the PSC. Signature cards executed by the UTILITY and the PSC shall designate the appropriate authorized signature for each. No funds will be withdrawn from the escrow account without the signature of both the PSC and the UTILITY.
3. The escrow account shall bear interest at prevailing money market deposit rate,
4. NORTHSIDE BANK OF TAMPA shall forward regular monthly statements (including canceled checks) to the UTILITY and shall mail a copy of the monthly account statement to the PSC.
5. NORTHSIDE BANK OF TAMPA may, without reason, withdraw from this agreement upon thirty (30) days written notice to the UTILITY and to the PSC.
6. The UTILITY shall indemnify and hold NORTHSIDE BANK OF TAMPA harmless from any claim, demand or loss suffered by RICHARD D. SIMS and CAROLINE SUE SIMS d/b/a S & D UTILITY COMPANY, and the cost (including court costs and attorney fees for negotiation, trial and appeal).

7. This escrow account is established by the direction of the PSC for the purposes set forth in its Order requiring this account. Pursuant to Cosentino v. Elson, 261 S0.2d 253 (Fla. 3DCA 1972), escrow accounts are not subject to garnishment.

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

AGREED by the repective parties on the dates set out beside their seals and signatures.

RICHARD D. SIMS AND CAROLINE SUE SIMS  
d/b/a S & D UTILITY COMPANY

By: Richard D Sims

By: Caroline Sue Sims

ATTEST: \_\_\_\_\_  
(Corporate Seal)

FLORIDA PUBLIC SERVICE COMMISSION

By: Steve Fiddle

ATTEST: \_\_\_\_\_  
(Corporate Seal)

NORTHSIDE BANK OF TAMPA  
~~of Hillsborough County~~ <sup>510 PPA</sup> <sub>C.S.</sub>

By: Judy A. Campbell

ATTEST: [Signature]  
(Corporate Seal)