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COM ___
AFD ___
APA ___
ECO ___
ENG 1 Redacted copy of exhibit A
GCL ___
IDM ___
CLK ___

July 20, 2026

IN-PERSON FILING

Mr. Adam Teitzman, Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

REDACTED

Re: Docket No. 20260105-WU – Application for transfer of majority organizational control of Bocilla Utilities, Inc., holder of Certificate No. 662-W in Charlotte County – **<u>REQUEST FOR CONFIDENTIAL CLASSIFICATION</u>**

Dear Mr. Teitzman:

In accordance with Rule 25-22.006(4), F.A.C., please accept this correspondence as the request of Bocilla Utilities, Inc., for confidential classification of selected portions of Exhibit A to the utility's application for approval of transfer of majority organizational control filed in Docket No. 20260105-WU. Pursuant to the above-cited rule, I have attached to this correspondence a copy of said Exhibit A with the material to be classified as confidential highlighted in yellow (Attachment 1). Additionally, I have attached 2 copies for public inspection with the highlighted material blocked out (Attachment 2), and a table identifying the page and line at which the confidential material is found in the document, with the correlating page and line identified with the specific justification proffered in support of the classification (Attachment 3).

The information for which confidential treatment is requested constitutes proprietary confidential business information under Section 367.156(3), Florida Statutes. In particular, the highlighted information includes confidential contractual data, financing terms, transaction economics, security arrangements, debt information, payment-routing information, and nonpublic operational or financial information. Disclosure of this information would impair the efforts of the utility, Applicant, Sellers, or their affiliates to contract for goods, services, financing, or acquisition transactions on favorable terms, and would impair the competitive interests and business operations of the providers of the information. See Sections 367.156(3)(d) and 367.156(3)(e), Florida Statutes.

Thank you for your diligence in assisting with this filing. If you have any questions or problems with the filing documents, please do not hesitate to contact me.

Sincerely,

William C. Garner
FL Bar No. 577189
Law Office of William C. Garner, PLLC
3425 Bannerman Road
Unit 105, No. 414
Tallahassee, FL 32312
(850) 320-1701

Attorney for Bocilla Utilities, Inc.

ATTACHMENT 1

CONFIDENTIAL MATERIAL HIGLIGHTED

ATTACHMENT 2

REDACTED FOR PUBLIC INSPECTION

EXHIBIT A

STOCK PURCHASE AGREEMENT

STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this "Agreement") is made effective as of the ___ day of April, 2026, by and among Keith Burge ("Purchaser"), R. Craig Noden ("Craig"), Julie Lynn Merry f/k/a Julie Merry Davis ("Julie, and together with Craig, each a "Seller" and collectively, the "Sellers"), and Bocilla Utilities, Inc., a Florida corporation (the "Corporation").

R E C I T A L S:

A. The Corporation is a water utility providing service to a portion of Charlotte County pursuant to Certificate 662-W issued by the Florida Public Service Commission ("FPSC").

B. Craig owns eight (8) shares of common stock of the Corporation which constitutes all of Craig's equity interests in the Corporation ("Craig's Shares").

C. Julie owns one (1) share of common stock of the Corporation which constitutes all of Julie's equity interests in the Corporation ("Julie's Shares" and together with Craig's Shares, collectively, the "Shares").

D. The Shares constitute all of the issued and outstanding shares of common stock of the Corporation.

E. On the terms and subject to the conditions of this Agreement, and subject to the performance by the parties of their respective obligations under this Agreement, Sellers desire to sell, and Purchaser desires to purchase, the Shares for the consideration described in this Agreement.

NOW, THEREFORE, Purchaser and Sellers, intending to be legally bound, agree as follows:

ARTICLE I
PURCHASE PRICE OF SHARES

1.1 On the terms and subject to the conditions of this Agreement, Sellers will sell, assign, transfer and deliver to Purchaser at the Closing (as defined below) all the Shares, free and clear of all liens, charges, covenants, conditions, easements, limitations, servitudes, encroachments, security interests, adverse claims, pledges, encumbrances and demands whatsoever (collectively, "Encumbrances"). [redacted]

1.2 [redacted]

[redacted]

ARTICLE II
REPRESENTATIONS AND WARRANTIES OF SELLERS

II.1 Each Seller severally, but not jointly, represents and warrants to Purchaser that such Seller has the authority to enter into this Agreement and to perform such Seller's obligations under this Agreement, that he or she owns all of his or her Shares, in the amounts set forth on Schedule 1, of record, with good and marketable title to such Shares, free and clear of all Encumbrances, that this Agreement has been duly executed and delivered by each Seller, and, assuming this Agreement constitutes valid and binding obligations of Purchaser, that this Agreement constitutes valid and binding obligations of each Seller, enforceable against each Seller in accordance with its terms.

II.2 Each Seller severally, but not jointly, represents and warrants to Purchaser that no approval or consent of any court, person, firm or other entity is required to be obtained by him or her for the authorization of this Agreement or the consummation by him or her of any requisite transactions contemplated by this Agreement, other than approval by the FPSC pursuant to Section 367.071, Florida Statutes, which the parties acknowledge shall be obtained following Closing pursuant to Article IX.

II.3 [redacted].

II.4 Each Seller severally, but not jointly, represents and warrants to Purchaser that he or she has not entered into any contract (including any stock option, voting agreement or other similar right, instrument or agreement) relating to the issuance, sale or transfer of the Shares, and that the Corporation is validly existing and in good standing in compliance with Florida law.

II.5 [redacted].

II.6 Except for the representations and warranties contained in this Article II, neither Seller, nor any other person, has made or makes any other representations or warranties whatsoever, express or implied, with respect to any matter relating to the operations, assets, condition (financial or otherwise), prospects or business of the Corporation.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser represents and warrants to, and agrees with, Sellers that (the "Representations and Warranties"):

III.1 This Agreement has been duly executed and delivered by Purchaser, and, assuming that this Agreement constitutes valid and binding obligations of each Seller, this Agreement constitutes valid and binding obligations of Purchaser, enforceable against him in accordance with its terms. Purchaser has the authority to enter into this Agreement and to perform his obligations under this Agreement and the transactions contemplated by this Agreement.

III.2 The execution, delivery and consummation of this Agreement and the transactions contemplated by this Agreement by Purchaser does not now and will not, with the passage of time, the giving of notice or otherwise, result in a violation or breach of, or constitute a default under, any term or provision or any agreement, indenture, instrument, order, judgment, decree, regulation, law or any other restriction to which Purchaser is a party or to which Purchaser or any of their assets are subject or bound.

III.3 No approval or consent of any person, firm or other entity is required to be obtained by Purchaser for the authorization of this Agreement or the consummation by Purchaser of any requisite transactions contemplated by this Agreement, other than approval by the FPSC pursuant to Section 367.071, Florida Statutes, which the parties acknowledge shall be obtained following Closing pursuant to Article IX.

III.4 No broker, finder, or investment banker is entitled to any brokerage, finder's, or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Purchaser.

III.5 At the time of Closing, Purchaser has been afforded (i) the opportunity to ask such questions as he has deemed necessary of, and to receive answers from, representatives of Sellers concerning the terms and conditions of this Agreement and the documents contemplated hereby; (ii) access to information about the Corporation and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate the risks and merits of the transactions contemplated by this Agreement; and (iii) the opportunity to obtain such additional information that Sellers possess or can acquire without unreasonable effort or expense that is necessary to make an informed decision with respect to the transactions contemplated by this Agreement.

ARTICLE IV
SURVIVAL OF REPRESENTATIONS AND WARRANTIES

The Representations and Warranties of Purchaser and Sellers contained in this Agreement will survive Closing for a period of three (3) years from the Closing Date.

ARTICLE V
INDEMNIFICATION

V.1 Purchaser shall indemnify, defend and hold harmless Craig, Julie, and their respective heirs, executors, estates, administrators, assigns and representatives (collectively, the "Seller Indemnified Parties"), with respect to, and will pay to the Seller Indemnified Parties, the amount of, any and all damage, loss, liability, claim, fine, assessment, adverse judgment, deficiency or expense, including, without limitation, reasonable legal expenses and costs (collectively, "Losses") resulting from, or which exist or arise, directly or indirectly, due to: (i) any breach of any covenant, obligation or agreement of Purchaser under this Agreement; (ii) any inaccuracy, breach or omission of, from or in, any representation or warranty of Purchaser in this Agreement, or in any other written statement, certificate or other instrument furnished to Sellers by Purchaser; (iii) any liability relating to, resulting from or arising out of acts or omissions in the operation of the business of the Corporation following Closing; [redacted]

V.2R. Craig Noden shall indemnify, defend and hold harmless Purchaser and, as applicable, its administrators, assigns and representatives (collectively, the "Purchaser Indemnified Parties"), with respect to, and will pay to the Purchaser Indemnified Parties, the amount of any and all Losses resulting from, or which exist or arise, directly or indirectly, due to: (i) any breach of any covenant, obligation or agreement by such Seller under this Agreement; (ii) any inaccuracy, breach or omission of, from or in, any representation or warranty of such Seller in this Agreement, or in any other written statement, certificate or other instrument furnished to Purchaser by such Seller; (iii) any liability relating to, resulting from or arising out of acts or omissions in the operation of the business of the Corporation prior to Closing; [redacted] (v) any liability relating to, resulting from or arising out of acts or omissions of current or former employees of the Corporation prior to Closing; (vi) any liability arising out of a failure in the timely payment of all federal, state, and local taxes, assessments and liabilities, and all regulatory assessment fees pertaining to the business for all periods ending on or prior to the Closing Date; and (vii) any undisclosed contingent liabilities resulting from or arising out of acts or omissions in Seller's ownership or operation of the Corporation for all periods ending on or prior to the Closing Date.

V.3 Whenever any claim shall arise for indemnification hereunder, the party entitled to indemnification (the "Indemnified Party") shall promptly provide written notice of such claim to the other party (the "Indemnifying Party"). In connection with any claim giving rise to indemnity hereunder resulting from or arising out of any action by a person who is not a party to this Agreement, the Indemnifying Party, at its sole cost and expense and upon written notice to the Indemnified Party, may assume the defense of any such action with counsel reasonably satisfactory to the Indemnified Party. The Indemnified Party shall be entitled to participate in the defense of any such action, with its counsel and at its own cost and expense. If the Indemnifying Party does not assume the defense of any such action, the Indemnified Party may, but shall not be obligated to, defend against such action in such manner as it may deem appropriate, including settling such action, after giving notice of it to the Indemnifying Party, on such terms as the Indemnified Party may deem appropriate and no action taken by the Indemnified Party in accordance with such defense and settlement shall relieve the Indemnifying Party of its indemnification obligations herein provided with respect to any damages resulting therefrom. The Indemnifying Party shall not settle any action without the Indemnified Party's prior written consent (which consent shall not be unreasonably withheld or delayed).

ARTICLE VI
PRE-CLOSING CONDUCT; COVENANTS

Prior to the Closing Date, the parties covenant to each other, and shall conduct themselves, as follows:

6.1 During the period between execution of this Agreement and the Closing Date, the Corporation shall:

(a) Operate and maintain the water system in a normal and ordinary manner to ensure that the condition of that water system remains in all material respects unchanged, normal wear and tear and usage excepted, and the inventory on hand shall not be diminished or depleted, other than in the ordinary course of business;

(b) Promptly notify Purchaser of any notification received by the Corporation from any person, business, or agency of any existing or potential violation of any federal, state or local law;

(c) Provide Purchaser, or its designated agent(s), with unrestricted access to the business premises, water system, the Corporation's customer and operations books and records, employees; agents, or representatives, on reasonable advance notice (one business day) and during business hours; and

(d) Promptly notify Purchaser of any event, activity or occurrence that has, or may have, a material adverse effect upon the water system or this transaction.

6.2 During the period between execution of this Agreement and Closing, the Corporation shall not:

(a) Enter into any contract, oral or written, relating to the water system that will survive Closing without the prior written consent of Purchaser which consent shall not be unreasonably withheld, conditioned or delayed. Actions requiring ongoing compliance such as pipeline breaks and other emergency situations are excluded; and

(b) Without the prior written consent of Purchaser, which shall not be unreasonably withheld, enter into any Developer Agreement. Copies of any developer agreements shall be promptly delivered to Purchaser and shall not be signed by the Corporation without prior written consent from Purchaser.

6.3 The Corporation shall maintain its existing levels of insurance on the water system.

6.4 Purchaser is relying upon its own due diligence investigation in entering into this Agreement. The Purchaser shall have thirty (30) days from the date of this Agreement to complete, at Purchaser's expense, financing, financial, legal, engineering and operational due diligence investigations of the Corporation and water system. Based upon the results of such due diligence investigations Purchaser shall have the right to terminate this Agreement. Purchaser shall provide Sellers with written notice of termination no later than the expiration of the due diligence period.

ARTICLE VII

CONDITIONS PRECEDENT TO OBLIGATIONS OF PURCHASER AND SELLERS

The obligations of Purchaser and Sellers under this Agreement are subject to satisfaction of the following conditions at or prior to the Closing Date:

7.1 Purchaser has received:

(a) certificates representing all of the Shares, duly endorsed to Purchaser or with stock powers covering such Shares, duly endorsed in blank;

(b) Sellers' resignations as officer and directors of the Corporation; and

(c) such other documents, instruments and writings required to be delivered to Purchaser on or prior to the Closing Date pursuant to this Agreement.

7.2 Sellers have received:

[redacted]

(c) such other documents, instruments and writings required to be delivered to Sellers on or prior to the Closing Date pursuant to this Agreement.

ARTICLE VIII
CLOSING

8.1 The closing of the transactions contemplated by this Agreement (the "Closing") will take place on May 1, 2026, at such place and time as Purchaser and Sellers may agree (the "Closing Date"). For tax and accounting purposes, the consummation of the transactions contemplated by this Agreement shall be effective as of 12:01 a.m. on the Closing Date. Sellers shall be entitled to only those funds in the operating account that as of Closing [redacted] n operating funds will be retained by the Corporation following Closing; provided that, the Corporation will also retain the savings account in the amount [redacted].

8.2 The parties need not attend the Closing in person, and the delivery of all documents and funds may be handled by wire transfer and electronic mail or by facsimile transmission. The parties acknowledge and agree that Sellers' legal counsel, Dunkin & Shirley, P.A., shall act as Closing Agent.

ARTICLE I
POST-CLOSING

9.1 On or about _______________ 2026, Purchaser and Sellers shall review all revenue, expenses, receipts and disbursements of the Corporation and Sellers shall be entitled to revenue received for bills rendered for service provided prior to Closing and shall be responsible for all expenses incurred prior to Closing, including employee pay and benefits through the Closing Date. Purchaser and Sellers also agree to prorate expenses as of the Closing Date as required, and pay on a prorated basis through Closing property taxes, FPSC regulatory assessment fees and other such obligations.

9.2 The Sellers shall retain sole responsibility for: (i) the timely preparation and filing of all federal, state, and local tax returns for the fiscal year 2025, all annual reports, and all regulatory assessment fee reports, pertaining to the business for all periods ending on or prior to the Closing Date.

9.3 For the avoidance of doubt and pursuant to Section 367.071(1), Florida Statutes, the parties hereby acknowledge and agree that the Closing shall occur prior to the FPSC's approval of the transactions contemplated herein; provided, however, Purchaser shall file the appropriate application to the FPSC ("FPSC Application") no later than ninety (90) days after Closing as required by Rule 25-30.037(1)(a), Florida Administrative Code. Seller agrees to cooperate with Purchaser, when requested, in the FPSC Application proceeding. The FPSC filing fee, and all other costs associated with the FPSC Application and the related transfer proceeding will be borne by Purchaser.

9.4 Sale of the Shares, and subsequent transfer of the Corporation's FPSC certificate of authorization pursuant to the change in majority organizational control, is made contingent upon FPSC approval. In the event FPSC approval is denied, Purchaser and Sellers each agree to restore the other party to the position it enjoyed immediately prior to the Closing Date, as closely as is practicable under the circumstances.

ARTICLE II
MUTUAL RELEASE

II.1 Subject to the Closing taking place, Purchaser hereby acknowledges, agrees, and releases each Seller from any claims, demands, and obligations ("Claims") that Purchaser may have against any Seller arising contemporaneously with or prior to the Closing Date; provided, that, this Section 10.1 shall not be deemed a release of the Sellers from their obligations, indemnifications, representations and warranties under this Agreement, or the transactions contemplated by this Agreement.

II.2 Subject to the Closing taking place, each Seller hereby acknowledges, agrees and releases Purchaser from any and all Claims that such Seller may have against Purchaser arising contemporaneously with or prior to the Closing Date; provided, that, this Section 10.2 shall not be deemed a release of the Purchaser from his obligations, indemnifications, representations and warranties under this Agreement or the transactions contemplated by this Agreement.

ARTICLE III
EXPENSES

Purchaser and Sellers will bear their own respective expenses, including, without limitation, counsel and accountants' fees, in connection with the preparation and negotiation of, and transactions contemplated under, this Agreement.

NOTICES

All notices, requests, demands and other communications under this Agreement must be in writing and will be deemed duly given, unless otherwise expressly indicated to the contrary in this Agreement, (i) when personally delivered, (ii) upon receipt of an electronic transmission with a confirmed electronic transmission receipt, (iii) three (3) business days after having been deposited in the United States mail, certified or registered, return receipt requested, postage prepaid, or (iv) one (1) business day after having been dispatched by a nationally recognized overnight courier service, addressed to the parties or their permitted assigns at the following addresses (or at such other address or number as is given in writing by any party to the other) as follows:

To Purchaser: Keith Burge
[redacted]

To Sellers: c/o Craig Noden
7075 Placida Road, Suite 104
Englewood, FL 34224
[redacted]

ARTICLE XIII
MISCELLANEOUS

13.1 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same document.

13.2 Captions and Section Headings. Captions and section headings are for convenience only, are not a part of this Agreement and may not be used in construing it.

13.3 Waivers. Any failure by any of the parties to comply with any of the obligations, agreements or conditions set forth in this Agreement may be waived by the other party or parties, but any such waiver will not be deemed a waiver of any other obligation, agreement or condition contained in this Agreement.

13.4 Amendments, Supplements or Modifications. Each of the parties will cooperate in the effectuation of the transactions contemplated under this Agreement and will execute any and all additional documents and to take such additional action as is reasonably requested or is necessary or appropriate for such purposes.

13.5 Entire Agreement. This Agreement, including any certificate, schedule, exhibit or other document delivered pursuant to its terms, constitutes the entire agreement among the parties. There are no verbal agreements, representations, warranties, undertakings or agreements between the parties, and this Agreement may not be amended or modified in any respect, except by a written instrument signed by the parties to this Agreement.

13.6 Governing Law; Jurisdiction; Waiver. This Agreement is to be governed by and construed in accordance with the internal laws of the State of Florida without regard to the principles of conflicts of laws. Any claim or proceeding relating to this Agreement may be brought only in a state or federal court of competent jurisdiction located in Charlotte County, Florida (such courts shall be the exclusive venue). The parties hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the lying of venue of any such dispute brought in such court or any defense of inconvenient forum in connection therewith. In the event any claim is brought under this Agreement or in connection with the transactions contemplated by this Agreement the parties acknowledge and agree that the party prevailing in a court of competent jurisdiction shall be entitled to recover attorneys' fees and costs.

13.7 Agreement Binding on Successors. This Agreement is binding on, and will inure to the benefit of, the respective heirs, personal representatives, estates, successors and permitted assigns of the parties to this Agreement.

13.8 Incorporation. The Recitals and all Exhibits attached to this Agreement are hereby incorporated herein by reference and made a part of this Agreement for all purposes as if fully set forth herein.

13.9 Confidentiality. The parties shall treat this Agreement as confidential, and no party will disclose the terms of this Agreement other than to their consultants without the written consent of each other party other than that disclosure required by the FPSC.

13.10 Alternative Dispute Resolution. Disputes arising under this Agreement must be first mediated by a Supreme Court Certified Circuit Civil Mediator in Charlotte County, Florida. The parties agree that the mediation shall occur within 30 days of the date mediation is requested by either party. The mediator shall be agreed upon, but if the parties are unwilling or unable to agree upon a mediator then each party shall select a mediator and the two mediators shall select a third mediator to conduct the mediation. The parties agree to pay the Mediator fees promptly and share them on an equal basis. Litigation may not be commenced until after mediation has been (i) declared an impasse by the Mediator or (ii) terminated in writing by one or both parties. The confidentiality provisions of the "Mediation Confidentiality and Privilege Act" attach to any such pre-suit mediation.

13.11 Public Announcements. Unless otherwise required by applicable law, no party to this Agreement shall make any public announcements in respect of this Agreement or the transactions contemplated hereby without the prior written consent of the other party (which consent shall not be unreasonably withheld, conditioned or delayed), and the parties shall cooperate as to the timing and contents of any such announcement.

13.12 Further Assurances. Following the Closing, each of the parties hereto shall, and shall cause their respective Affiliates to, execute and deliver such additional documents and instruments and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

13.13 Time is of the Essence. Time is of the essence in the performance of the parties' obligations under this Agreement.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

PURCHASER:

____
Keith Burge

SELLERS:

____
R. Craig Noden

____
Julie Lynn Merry f/k/a Julie Merry Davis

CORPORATION:

BOCILLA UTILITIES, INC.

By: ____________________
R. Craig Noden, President

13.13 Time is of the Essence. Time is of the essence in the performance of the parties' obligations under this Agreement.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

PURCHASER:

____
Keith Burge

SELLERS:

____
R. Craig Noden

Signed by:

____
Julie Lynn Merry f/k/a Julie Merry Davis

CORPORATION:

BOCILLA UTILITIES, INC.

By:____________________
R. Craig Noden, President

SCHEDULE 1

SELLERS

NAME OF SHAREHOLDER	NO. OF SHARES OF COMMON STOCK	PRO RATA SHARE OF CASH PAYMENT	WIRE TRANSFER INSTRUCTIONS FOR CASH PAYMENT AT CLOSING
R. Craig Noden	[redacted]	[redacted]	
Julie Lynn Merry f/k/a Julie Merry Davis	[redacted]	[redacted]	

<u>Exhibit "A"</u>

Promissory Note

(See attached.)

SECURED PROMISSORY NOTE

[redacted] May 1, 2026

[redacted]:

[redacted]	[redacted]
[redacted]	[redacted]
[redacted] ____________________ ____________________	[redacted]
[redacted]	[redacted]

[redacted]

[redacted]

[redacted].

[redacted]

[redacted]

[redacted]

[redacted]

[redacted].

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

BORROWER:

Keith Burge

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

BORROWER:

[redacted]

____
Keith Burge

[redacted]

[redacted]

[redacted]

[redacted]

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[redacted] [redacted]

ATTACHMENT 3

TABLE IDENTIFYING SUPPORT FOR REQUESTED CONFIDENTIALITY TREATMENT

DOCKET NO. 20260105-WU - BOCILLA UTILITIES, INC.
APPLICATION FOR TRANSFER OF MAJORITY ORGANIZATIONAL CONTROL

REQUEST FOR CONFIDENTIAL CLASSIFICATION OF EXHIBIT A

Attachment 3 - Line by Line Confidentiality Justification of Confidential Information

Document/Location	Information for Which Confidential Classification is Requested	Statutory Basis/Justification	Filing Rationale
Bates Pg. 00002 Line 28 through Bates Pg. 00003 Line 3.	Purchase Price and Seller Specific Allocation of Purchase Price; Existing CoBank loan amount and statement that purchase price reflects the CoBank loan terms disclosed to Purchaser	Section 367.156(3)(d) and (e), F.S. – Contractual data; Competitive Interests	The purchase price is a privately negotiated transaction term reflecting the parties' valuation of the utility's equity. Public disclosure would reveal nonpublic valuation and transaction-pricing information that could impair the Purchaser's, Sellers', and utility's ability to negotiate future acquisitions, financings, or related commercial arrangements on favorable terms. The allocation of consideration among Sellers is a private negotiated payment term. Disclosure would reveal confidential transaction economics and the parties' internal

			allocation of proceeds, which could impair future negotiations and disclose private commercial information not necessary for public review. The specific seller-financing and security structure constitutes confidential contractual data. Disclosure would reveal the parties' negotiated credit-support structure and could impair future negotiations with lenders, sellers, purchasers, or counterparties in similar transactions.
Bates Pg. 00003, Lines 20-23	CoBank loan payment status and compliance with loan documents	Section 367.156(3)(d) and (e), F.S. – Contractual data; Competitive Interests	The representation concerning the CoBank loan's payment status and compliance with loan documents reflects confidential credit and financing information. Disclosure could affect the utility's lender relationships and future financing efforts.
Bates Pg. 00005, Lines 7-9 and 19-20.	Indemnification terms allocating	Section 367.156(3)(d) and (e), F.S. –	These provisions reveal privately negotiated risk-

	liability for the CoBank loan.	Contractual data; Competitive Interests	allocation terms and categories of nonpublic business, and contingent-liability exposure. Public disclosure could impair future transaction negotiations and harm business operations by revealing the parties' confidential assessment and allocation of business risks. Risk Allocation for the CoBank loan is transaction specific and a non-standard indemnity.
Bates Pg. 00007, Lines 11-12	Identifying delivery to Sellers of Promissory Note and Stock Pledge Agreement as conditions precedent to close.	Section 367.156(3)(d) and (e), F.S. – Contractual data; Competitive Interests; Section 367.156(3), F.S., generally	Reveals non-public contractual information regarding financing structure and form of collateral security. Disclosure could impair future financing or transactional negotiations.
Bates Pg. 00007, Lines 21-24	Operating account threshold of $10,000 and savings account reserve of $40,000 required by CoBank loan	Section 367.156(3)(d) and (e), F.S. – Contractual data; Competitive Interests	These amounts reveal internal liquidity thresholds and lender-required reserve information. Disclosure could impair the utility's and Purchaser's financing relationships and

			reveal sensitive cash-management and credit information.
Bates Pg. 00009, Lines 12-14 and Line 18.	Personal identifying information of Purchaser and Seller	Section 367.156(3)(d) and (e), F.S. – Contractual data; Competitive Interests	The redacted information consists of personal contact information, including a residential address and personal email address, included in the transaction documents solely for notice and payment-administration purposes. This information is intended to be and is treated as private, has not been publicly disclosed by the provider in this context, and disclosure would harm the affected person's and/or utility's business operations by increasing the risk of identity misuse, phishing, impersonation, harassment, and payment-fraud attempts in connection with the transaction. Accordingly, the information qualifies for confidential treatment under Section 367.156(3), Florida Statutes. To the extent applicable, the information also constitutes contractual or transaction-administration data under Section 367.156(3)(d), Florida Statutes, and

			information relating to competitive or business interests under Section 367.156(3)(e), Florida Statutes.
Bates Page 00013, Lines 7 and 9, Columns 2 and 3	Seller-specific ownership percentages and pro rata cash-payment percentages fields	Section 367.156(3)(d) and (e), F.S. – Contractual data; Competitive Interests	Seller-specific payment information is confidential contractual data. Disclosure could reveal private allocation of transaction proceeds.
Bates Pages 00015-00018	Principal amount of Note, lender addresses and pro rata lender payment shares, adjusting interest rate structure, monthly payment structure, amortization schedule, maturity date, recalculation of installment amount, payment application, events of default, acceleration rights, post-default interest, enforcement costs, collection remedies	Section 367.156(3)(d) and (e), F.S. – Contractual data; Competitive Interests; Section 367.156(3), F.S., generally	The Note principal amount is a negotiated financing term and part of the private acquisition economics. Disclosure would reveal nonpublic seller-financing and valuation information and could impair future transaction or financing negotiations. The lender addresses and pro rata payment shares are private payment-administration data. Disclosure is unnecessary for public understanding of the control transfer and could create

			privacy, security, and payment-fraud concerns. The interest-rate structure is a negotiated credit term. Public disclosure could impair the parties' ability to negotiate financing or acquisition terms in future transactions and reveal nonpublic credit-risk assumptions. The payment schedule, amortization, maturity, and payment-application provisions are negotiated seller-financing terms. Disclosure would reveal nonpublic financing economics and could impair future financing negotiations. These provisions disclose negotiated credit-risk allocation, default triggers, enforcement economics, and lender remedies. Disclosure could

			impair the Purchaser's and Sellers' future financing negotiations and reveal sensitive default strategy and remedy terms.
Bates Pgs. 00019 through 00027	Stock Pledge Agreement	Section 367.156(3)(d) and (e), F.S. – Contractual data; Competitive Interests	The collateral description and security-interest structure are negotiated credit-support terms for the private seller-financed transaction. Disclosure could impair future financing or acquisition negotiations by revealing collateral strategy and security structure. The escrow and collateral-release mechanics are private enforcement and credit-protection terms. Disclosure would reveal the parties' negotiated default-control structure and may impair future financing or transaction negotiations. The collateral-preservation and

			security-interest maintenance covenants are negotiated. Disclosure could reveal private financing protections and impair future negotiations with lenders or transaction counterparties. Revealing the parties' negotiated post-default control and economic-rights structure could impair future transaction negotiations and reveal sensitive control-rights terms. Because the provisions may bear on utility control, they are nevertheless provided unredacted to the Commission while redacted only from the public version. The default and remedy provisions disclose private enforcement strategy, collateral-control rights, and negotiated risk allocation. Public disclosure could

			impair future financing negotiations and reveal sensitive contractual enforcement rights.
Bates Page 00028, Lines 1-9	CoBank loan information: borrower, lender, date, principal amount, term, interest rate, and monthly payment	Section 367.156(3)(d) and (e), F.S. – Contractual data; Competitive Interests	Schedule 2 contains nonpublic third-party loan terms and utility credit information. Disclosure would reveal the utility's financing arrangements, debt burden, interest rate, amortization period, and monthly payment obligation, which could impair future financing efforts and business operations.