

INSTALLMENT PAYMENT AGREEMENT

THIS AGREEMENT is made and entered into this _____ day of _____, 200____,
by and between _____
_____ (hereinafter referred to as the
"CUSTOMER"), whose **MAILING** address is _____

and the CITY OF PALM BAY, a Florida municipal corporation, whose address is 120 Malabar
Road S.E., Palm Bay, Florida 32907-3009 (hereinafter referred to as "CITY").

R E C I T A L S:

1. The CUSTOMER has applied for water and/or wastewater service capacity and/or main line extension from the CITY, which will create an Application.
2. The CUSTOMER at this time elects not to make full payment of all applicable capital charges for the water and/or wastewater service capacity and/or main line extension charges which the CUSTOMER has requested to purchase.
3. CITY may permit installment payments for such charges.
4. Therefore, the CUSTOMER and CITY are this day entering into an Addendum to the Application simultaneously so as to accommodate the CUSTOMER in this regard.
5. The parties hereto represent and warrant to the other that this Addendum and the Application are valid and binding upon the CUSTOMER and the CITY.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

SECTION 1. Property. The property address to which this Agreement applies is _____ Palm Bay, FL 3290____ and described as follows:
(Property Address)

Unit _____ Block _____ Lot _____

SECTION 2. AGREEMENT TO MAKE INSTALLMENT PAYMENTS. The CUSTOMER agrees to pay to CITY the capital charges on an installment basis with respect to the following water and/or wastewater service capacity and/or main line extension charges (circle those that apply):

- Option 1A.** Water Capital Charges (____ months) ____ERCs @ ____ERC= \$_____
- Option 1B.** Water Main Line Extension Fee (____ months) ____L.F.@ ____L.F.= \$_____
- Option 2A.** Wastewater Capital Charges (____ months) ____ERCs @ ____ERC = \$_____
- Option 2B.** Wastewater Main Line Extension Fee (____ months) ____L.F. @ ____L.F. = \$_____

Option 3A. Water and Wastewater Capital Charges (____ months) __ERC's @ ____ ERC =
\$ _____

Option 3B. Water and Wastewater Main Line Extension Fees (____ months)
Water: ____ L.F. @ ____ L.F. = \$ _____
Sewer: ____ L.F. @ ____ L.F. = \$ _____

Option 4A. Meter Installation Fee (____ months) \$ _____

TOTAL \$ _____

Monthly Sub-total: \$ _____
Monthly Handling Charge: \$ _____ 2.00

Total Monthly Charge \$ _____

ERC = "Equivalent Residential Connection"
L.F. = "Linear Feet"

SECTION 3. COMMENCEMENT DATE. CUSTOMER shall begin making monthly payments one month following the CITY'S acceptance of this Agreement and on each successive month thereafter until the entire principal balance and accrued interest is paid in full. Payments shall be made by the 22nd day of each month, commencing on _____ to PALM BAY UTILITIES at 120 Malabar Road, S.E., Palm Bay, Florida 32907-3009, or at such other place as the CITY may designate in writing.

SECTION 4. INTEREST. Interest shall accrue at the rate of _____ percent (_____%) per annum on the principal balance remaining unpaid from time to time, except in the event of Default.

SECTION 5. OTHER CHARGES. In addition to the above, CUSTOMER shall pay CITY an administrative charge of **\$2.00** per month with each monthly payment to be made pursuant to Section 2, and for documentary stamp taxes applicable to this Agreement, if any, and lien recording charges, if any.

SECTION 6. DEFAULT BY CUSTOMER. IF THE CUSTOMER DEFAULTS IN THE PAYMENT OF ANY INSTALLMENT UNDER THIS AGREEMENT WHEN DUE, AND IF SUCH DEFAULT IS NOT CURED WITHIN 15 DAYS OF THE DATE THE SAME WAS DUE, THEN THE ENTIRE PRINCIPAL SUM AND ACCRUED INTEREST SHALL AT ONCE BECOME DUE AND PAYABLE WITHOUT NOTICE AT THE OPTION OF CITY. FAILURE TO EXERCISE THIS OPTION SHALL NOT CONSTITUTE A WAIVER OF THE RIGHT TO EXERCISE THE SAME AT A LATER TIME FOR THE SAME DEFAULT OR FOR ANY SUBSEQUENT DEFAULT. IN THE EVENT OF DEFAULT, INTEREST SHALL ACCRUE AT THE RATE OF 12% PER ANNUM ON THE UNPAID PRINCIPAL BALANCE. FURTHER, IN THE EVENT OF DEFAULT, IF SAID DEFAULT IS NOT CURED WITHIN 15 DAYS, CITY MAY, AT ITS OPTION, TERMINATE WATER AND WASTEWATER SERVICE TO THE PROPERTY. MOREOVER, IN THE EVENT THE ACCOUNT REMAINS DELINQUENT FOR MORE THAN 30 DAYS, THE CITY SHALL BE PERMITTED TO FORECLOSE ITS INTEREST IN THE SUBJECT PREMISES.

THE FAILURE OF CUSTOMER TO CONNECT WITH THE CITY TO RECEIVE SERVICES WITHIN FOUR MONTHS OF SIGNING THIS AGREEMENT SHALL CONSTITUTE A DEFAULT UNDER THIS AGREEMENT. IN THAT EVENT, CITY, AT ITS SOLE DISCRETION, MAY TERMINATE THIS AGREEMENT AND THE CUSTOMER SHALL BE RESPONSIBLE FOR THE PAYMENT TO THE CITY OF THE CITY'S ACTUAL COSTS, INCLUDING THE

COST OF RECORDING THE SUBJECT LIEN, ADMINISTRATION COSTS, INSPECTION COSTS AND A REASONABLE CANCELLATION FEE. UPON TERMINATION, CUSTOMER ALSO FORFEITS TO THE CITY ALL FEE CREDITS, WHETHER PENDING OR ACCRUING IN THE FUTURE. BY SIGNING THIS AGREEMENT, CUSTOMER AGREES TO THE PAYMENT OF THESE COSTS AND THE FORFEITURE OF FEE CREDITS IN THE EVENT OF A DEFAULT.

SECTION 7. PRE-PAYMENT RIGHT. The CUSTOMER shall have the right to prepay the whole or any part of the unpaid balance of the indebtedness created under this Agreement without penalty. Any prepayment, if partial, shall apply as prepayment of the last installment or installments due.

SECTION 8. SALE/TRANSFER. The entire principal sum and accrued interest shall, at the option of CITY, become immediately due and payable upon the sale or transfer of the Property. A transfer shall include, but not be limited to, contract for deed, or a lease of the Property pursuant to a lease for a term of 3 years or more (including renewal options) or an assignment of a beneficial interest in the Property to a trust or any other entity or person.

SECTION 9. AGREEMENT AS LIEN. THIS INSTALLMENT PAYMENT AGREEMENT SHALL BE AND CONSTITUTE A LIEN AGAINST THE PREMISES AND SHALL BECOME EFFECTIVE AND BINDING AS A LIEN AGAINST THE PREMISES AND PROPERTY FROM THE DATE THE OWNER OF THE PROPERTY ENTERS INTO THIS AGREEMENT. IN ACCORDANCE WITH FLORIDA, THE CITY MAY FORECLOSE THE LIEN SHOULD THE ACCOUNT REMAIN DELINQUENT FOR MORE THAN 30 DAYS.

SECTION 10. MISCELLANEOUS.

10.1. The obligations and benefits under this Agreement shall extend to and shall inure to the benefit of the personal representatives, heirs, successors and assigns of the respective parties.

10.2. No waiver of a breach of any of the covenants in this Agreement shall be construed to be a waiver of any succeeding breach of the same covenant.

10.3. CUSTOMER shall promptly execute and comply with all statutes, ordinances, rules, orders, regulations and requirements of the federal, state and local government applicable to said Property.

10.4. CUSTOMER is expressly prohibited from disconnecting service from CITY, and CITY shall be solely responsible for disconnecting service, when disconnection is appropriate.

10.5. Each person liable hereon, whether maker, endorser or guarantor, hereby waives presentment, protest, notice (except as provided herein), notice of protest and notice of dishonor and agrees to pay all costs, including a reasonable attorney's fee, whether suit be brought or not, and including attorney's fees for trial and appeal, if, after maturity of this Agreement or default hereunder, counsel shall be employed to collect on this Agreement.

10.6. Notwithstanding anything to the contrary contained herein, interest shall not be due at a rate in excess of the highest rate allowable by applicable law.

10.7. If one or more persons or entities constitute the CUSTOMER, then the liability of each such person or entity shall be joint and several.

SECTION 11. GENDER NEUTRAL. When any reference herein is made to any gender, such reference shall be deemed to include either masculine, feminine or neuter, as appropriate, and any reference herein to any number shall be deemed to include both singular and plural where the context of the provisions of this document shall permit or require.

SECTION 12. REPRESENTATIONS. The parties to this Agreement acknowledge a complete and full understanding of the terms and conditions of this Agreement; understand and agree that this Agreement constitutes the entire contract between the parties and supersedes any prior understandings or agreements between them upon the subjects covered in this Agreement; and that there are no representations or warranties other than set forth herein.

SECTION 13. EFFECT OF THIS AGREEMENT. Except as expressly supplemented by this Agreement, nothing contained herein shall be deemed to modify or amend the Application with the CUSTOMER. The CUSTOMER and CITY hereby ratify the Application.

SECTION 14. RIGHT TO TERMINATE. Notwithstanding anything to the contrary contained in this Agreement, the CUSTOMER may terminate this Agreement by delivering written notice of termination hereof to the CITY so that it is received by the CITY no later than three (3) days after execution of this Agreement. All payments made by CUSTOMER prior to the timely termination of this Agreement shall become the property of the CITY and shall be applied to CUSTOMER's account. CUSTOMER shall remain liable for the balance due, if any, which balance shall be due and payable following CUSTOMER's termination of this Agreement. Moreover, the lien granted to the CITY shall remain in full force and effect until the balance is paid in full, and the account will continue to accrue late fees and interest to the full extent allowed by law, until the balance is paid in full.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first above written.

CUSTOMER

CITY OF PALM BAY

Signature

By: _____
Yvonne McDonald
Finance Director

Printed Name

Signature

Printed Name