

..DID: 11722

..TXT: PSC NO: 3 WATER STATEMENT TYPE: ESC2

COMPANY: OCEAN BAY PARK WATER CORPORATION

STATEMENT NO: 1

INITIAL EFFECTIVE DATE: 04/18/00

STAMPS:

EFFECTIVE under section 113 of PSC law in case 99-W-1114

Cancelled by Statement ESC2 Number 2 Effective 07/31/2000

RECEIVED: 04/17/00 STATUS: Cancelled EFFECTIVE: 04/18/00

**ESCROW ACCOUNT FOR CAPITAL IMPROVEMENTS**  
**STATEMENT NO. 1**

This account will be funded by means of the charge of \$1.00 per thousand gallons of any emergency sales to The Seaview Association of Fire Island, N.Y., Inc. Funds in the account will be subject to the following conditions:

1. These funds, including any income earned by their investment, shall be maintained in an account searate from the company's other accounts, and shall be deposited in a highly liquid financial instrument(s) offered by the United States Government, or a responsible banking institution(s), where both the return of principal and any accrued interest is guaranteed.
2. The water company will have access to the funds in this account solely for the purposes noted above.
3. The account shall bear interest which shall remain in the account and be used to cover capital improvements.
4. The company must submit to the Chief of the Water Rates, Office of Gas and Water, within (30) days after the end of each calendar year, copies of all bank statements and a complete accounting of the revenues and expenses for the account.

Issued in compliance with the Order dated April 5, 2000 in Case 99-w-1114.

Issued By: David Ash, Secretary, 42 Memorial Plaza, Pleasantville, NY 10570-2913  
(Name of Officer, Title, Address)