

Board of County Commissioners
Nassau County
Fernandina Beach, Florida 32034

Gentlemen:


This letter, when acknowledged and accepted by the Board, will serve as a memorandum of agreement between the Board of County Commissioners, Nassau County, Florida, and ITT Rayonier Inc. granting the Board the privilege of removing clay and other borrow material from a certain borrow known as State Road Borrow Pit 1-D, located in Section 1, Township 3 North, Range 26 East, and Section 36, Township 4 North, Range 26 East, lying North of the intersection of I-95 and U.S. 17 and lying East of I-95.

The removal from this pit will be confined to an area outlined to the County Engineer by A. J. Jones, Tract Manager, Rayonier's Nassau Forest.

It is mutually agreed that the Board, through the County Engineer, will organize and rework the existing pit area feasible to Nassau County equipment. The original term of agreement is for a period of 12 months from the date of approval and acceptance by the Board. Annual lease payment by the Board will be \$100.00, payable in advance. This agreement may be extended on a year to year basis by a mutual agreement of the two parties and an additional annual payment of \$100.00.

Acceptance and approval by the Board of County Commissioners on this memorandum of agreement shall be indicated below.

By: _____


Chairman, Board of Nassau
County Commissioners