

SunTrust Bank, North Florida
Post Office Box 2340
Jacksonville, FL 32202-2340
Tel (904) 632-2561
Fax (904) 632-2874
Email bruce.barefoot@suntrust.com

Bruce L. Barefoot
Senior Vice President

SUNTRUST

May 14, 2004

*Mr. J. M. Oxley, Jr.
Clerk of Courts of Nassau County
Judicial Annex
76347 Veterans Way
Yulee, FL 32097*

Dear Chip:

SunTrust Bank is pleased to present the enclosed Commitment for a \$7,500,000 Non Bank Qualified Tax-Exempt Fixed Rate Term Loan to finance construction of a 3.5 mile access road for the Amelia Concourse Assessment Area MSBU .

Thanks again for this opportunity to support Nassau County.

Best personal regards,



Enclosures

\$7,500,000.00
NON BANK QUALIFIED TAX-EXEMPT
FIXED RATE TERM LOAN COMMITMENT

to

NASSAU COUNTY, FLORIDA - AMELIA
CONCOURSE ASSESSMENT AREA MUNICIPAL
SERVICES BENEFIT UNIT

for the purpose of financing construction of a 3.5 mile access road .

May 14, 2004

SunTrust Bank
200 West Forsyth Street
Jacksonville, Florida 32202

Mr. Bruce L. Barefoot
Senior Vice President
(904) 632-2561 (Office)
(904) 632-2874 (Fax)
bruce.barefoot@suntrust.com (E-mail)

***Nassau County, Florida - Amelia Concourse Assessment Area
Municipal Services Benefit Unit***

Term Loan Commitment

Dated May 14, 2004

1. Borrower

***Nassau County, Florida - Amelia Concourse Assessment Area Municipal Services
Benefit Unit (the "MSBU")***

2. Lender

SunTrust Bank

3. Amount

Up to a \$7,500,000 Term Loan (the "Loan")

4. Purpose

Facilitate Construction of a 3.5 mile roadway through the assessment area.

5. Security

***A. Senior lien on all Capital Assessments (the "Assessments") levied by Amelia
Concourse Assessment Area MSBU. Such Assessments shall be levied and collected by
Nassau County in the same manner as ad-valorem taxes pursuant to Sections 197.3632
and 197.3635 of the Florida Statutes.***

B. One Year Debt Service Reserve.

6. Terms

***Level annual debt service with annual principal and interest commencing not later
than December 1, 2005 and continuing on an annual basis until maturity. Principal
repayment shall be over a ten year term.***

7. Interest Rate

Non Bank Qualified Tax-Exempt Fixed Rate of 4.3%, p.a. This rate is committed through June 4, 2004.

8. Interest Repayment

Annual interest payments to commence not later than December 1, 2005 through maturity. Interest shall be payable on an actual/365 day basis.

9. Principal Prepayment

Full prepayment privileges without penalty.

10. Fees

Borrower shall incur \$3,000.00 in legal fees for review of the documents pursuant to Condition C below.

11. Acceptance Date

This Commitment to Borrower will expire on June 4, 2004. Please acknowledge acceptance by signing and returning the attached copy of this Commitment to the Bank on or before the expiration date.

12. Conditions

A) The Assessment period shall coincide with the amortization/repayment of the loan.

B) Subject Assessments shall be governed pursuant to existing Board of County Commissioners, Nassau County, FL Resolution No. 2003-141 and Initial Improvement Assessment Resolution and Maintenance Assessment Resolution for the Amelia Concourse Assessment Area adopted August 11, 2003.

C) Nabors, Giblin & Nickerson, PA shall (i) prepare documentation in form and substance satisfactory to the Bank and its legal counsel and (ii) provide approving opinion for this transaction. Legal documentation shall be reviewed on behalf of the Bank by Irvin M. Weinstein of the law firm Rogers Towers, P.A. of Jacksonville. Total legal fees for the review of the documentation in this transaction shall be \$3,000.00

D) All matters relating to this loan, including all instruments and documents required, are subject to Bank's policies and procedures in effect, applicable governmental

regulations and/or statutes, and approval by Bank and Bank's counsel.

E) Borrower shall submit annual Report of Assessment, Collection and Expenditure, verified pursuant to Condition M below, within 210 days of Nassau County's fiscal year end and any other information the Bank may reasonably request.

F) A written opinion from Borrower's counsel, in form and substance satisfactory to the Bank and its counsel, that all documents are valid, binding and enforceable in accordance with their terms, that execution of said documents has been duly authorized, and addressing such other matters as Bank and its counsel deem appropriate.

G) The tax-exempt interest rate quoted herein takes into consideration a corporate tax rate of 35%. In the event of a change in the maximum corporate tax rate, the Bank shall have the right to adjust the interest rate in order to maintain the same after tax yield.

H) The Bank shall have the right to adjust the tax-exempt rate in order to maintain the same after tax yield if any amendments to existing law are enacted which would adversely affect the Bank's after tax yield including any "determination of taxability" as will be defined in the loan documentation.

I) the Non Bank Qualified Tax Exempt Interest Rate quoted herein assumes the obligation is a "non bank qualified tax- exempt obligation", as defined in Section 265(b) (3) of the Internal Revenue Service Code.

K) It is understood that the proposal set forth herein is conditioned upon the accuracy of information provided to the Bank by the Borrower. Any misrepresentation or false statement of material fashion made by the Borrower to induce this loan proposal or any material adverse change in the financial condition of the Borrower will be sufficient cause for the Bank to terminate this proposal.

L) WAIVER OF JURY TRIAL With respect to any lawsuit involving this loan, the loan documents, or any other aspect of this transaction between the Bank and the Borrower, the exclusive venue for any action shall be the county where the Bank is located and, in any such action, each party expressly waives any right to a jury trial.

M) Annual Compliance Certification by the Borrower's Independent Auditor.

13. Closing Date

On or before June 4, 2004

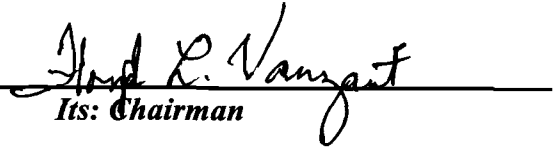
Respectfully submitted this 14th day of May, 2004

SunTrust Bank


By: 
Bruce L. Barefoot
Senior Vice President

Agreed to and accepted this _____ day of _____, 2004

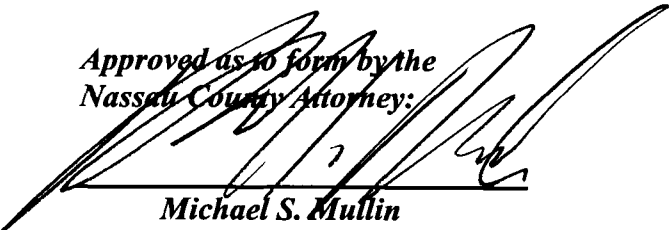
Board of County Commissioners
Nassau County, Florida

By: 
Its: Chairman

Attest:


J. M. "Chip" Oxley, Jr
Its: Ex-Officio

Approved as to form by the
Nassau County Attorney:


Michael S. Mullin



NASSAU COUNTY
BOARD OF COUNTY COMMISSIONERS
P. O. Box 1010
Fernandina Beach, Florida 32035-1010

Nick Deonas
Ansley Acree
Vickie Samus
Floyd L. Vanzant
Marianne Marshall

Dist. No. 1 Fernandina Beach
Dist. No. 2 Fernandina Beach
Dist. No. 3 Yulee
Dist. No. 4 Hilliard
Dist. No. 5 Callahan

May 11, 2004

Ms. Carol Baldwin
SouthTrust Bank
1301 Riverplace Boulevard
Suite 200
Jacksonville, FL 32207

RE: Short Term Loan - \$139,800

Dear Ms. Baldwin:

As counsel for the Board of County Commissioners of Nassau County, Florida, I am of the opinion that

1. The Board of County Commissioners has the legal authority to enter into a loan agreement with SouthTrust Bank.
2. SouthTrust Bank was chosen based upon a competitive process as established by the Clerk of the Court.
3. The terms of the loan are legally valid and binding.
4. No litigation is pending, or, to the best of my knowledge, threatened in any court or other tribunal, state, or federal, in any way questioning or affecting the validity of the loan agreement or the ability of the Board of County Commissioners to repay same.
5. The Chairman of the Board of County Commissioners is authorized to execute the loan agreement on behalf of the Board of County Commissioners.
6. The purpose of the short term loan is for the purchase of two (2) four-wheel drive payloaders for the Road and Bridge Department.
7. Nassau County is a "political subdivision" of a state within the meaning of Section 103 of the Internal Revenue Code of 1986, as amended (the "Code").

The Board of County Commissioners adopted, by their motion at their May 10, 2004 meeting, a covenant to budget and

Carol Baldwin

FAX

904-798-6316

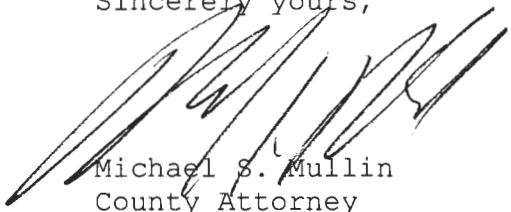
JR.
Clerk
LIN
ney

Ms. Carol Baldwin
May 11, 2004
Page Two

appropriate the funds for the re-payment of the loan. That motion is a statement by the Board that they will in fact budget and appropriate the funds.

8. The loan amount will be exempt from Florida documentary stamps.
9. I am advised that the interest on the loan should be tax free; however, I would suggest that bank counsel provide a definite opinion if this is a concern.

Sincerely yours,



Michael S. Mullin
County Attorney

MSM:jb

CC: J. M. "Chip" Oxley, Jr., Ex-Officio Clerk
Floyd L. Vanzant, Chairman, Board of County Commissioners

* * * TRANSMISSION RESULT REPORT (IMMEDIATE TX) (MAY. 11. 2004 9:44AM) * * *

FAX HEADER:

DATE	TIME	ADDRESS	MODE	TIME	PAGE	RESULT	PERSONAL NAME	FILE
MAY. 11.	9:44AM	9047986316	G3ES	0'38"	P.	2 OK		863

: BATCH
M : MEMORY TX
S : STANDARD
* : PC

C : CONFIDENTIAL
L : SEND LATER
D : DETAIL
+ : ROUTING

\$: TRANSFER
@ : FORWARDING
F : FINE
Q : RECEPT. NOTICE REQ.

P : POLLING
E : ECM
> : REDUCTION
A : RECEPT. NOTICE



NASSAU COUNTY
BOARD OF COUNTY COMMISSIONERS
P. O. Box 1010
Fernandina Beach, Florida 32035-1010

Nick Deonas
Ansley Acree
Vickie Samus
Floyd L. Vanzant
Marianne Marshall

Dist. No. 1 Fernandina Beach
Dist. No. 2 Fernandina Beach
Dist. No. 3 Yulee
Dist. No. 4 Hilliard
Dist. No. 5 Callahan

J. M. "Chip" OXLEY, JR.
Ex-Officio Clerk

MICHAEL S. MULLIN
County Attorney

March 22, 2004

Carol Baldwin
Mr. Dan Powell
First National Bank
1891 South 14th Street
Fernandina Beach, FL 32034

SouthTrust Bank
1301 Riverplace Blvd
Suite 200
32207

RE: Short Term Loan - \$229,449

Dear Mr. Powell:

189,50

As Counsel for the Board of County Commissioners of Nassau County, Florida, I am of the opinion that:

1. The Board of County Commissioners has the legal authority to enter into a loan agreement with First National Bank.
2. First National Bank was chosen based upon a competitive process as established by the Clerk of the Court.
3. The terms of the loan are legally valid and binding.
4. No litigation is pending, or, to the best of my knowledge, threatened in any court or other tribunal, state or federal, in any way questioning or affecting the validity of the loan agreement or the ability of the Board of County Commissioners to repay same.
5. The Chairman of the Board of County Commissioners is authorized to execute the loan agreement on behalf of the Board of County Commissioners.
6. The purpose of the short term loan is for the purchase of three dump trucks for the Road and Bridge Department.
7. Nassau County is a "political subdivision" of a state within the meaning of Section 103 of the Internal Revenue Code of 1986, as amended (the "Code").

RECEIVED
CLERK'S
FINANCIAL SERVICES
NASSAU COUNTY, FL
2004 MAR 23 A 11:18

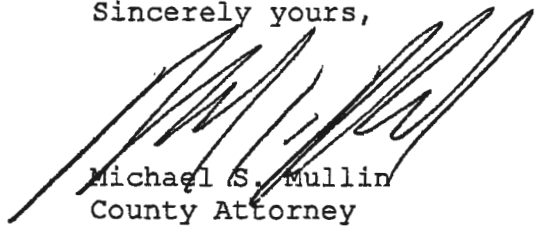
(904) 321-5703, 879-1029, (800) 958-3496

An Affirmative Action / Equal Opportunity Employer

Mr. Dan Powell
March 22, 2004
Page Two

8. The Board of County Commissioners adopted, by their motion at their March 17, 2004 meeting, a covenant to budget and appropriate the funds for the re-payment of the loan. That motion is a statement by the Board of County Commissioners that they will in fact budget and appropriate the funds.
9. The loan amount will be exempt from Florida Documentary Stamps.
10. The interest on the loan will be tax free.

Sincerely yours,


Michael S. Mullin
County Attorney

MSM:jb

CC: J. M. "Chip" Oxley, Jr., Ex-Officio Clerk
Floyd L. Vanzant, Chairman, Board of County Commissioners

Bank Qualified
Can This be
added to #10?

8:06 Upon the request and recommendation of the County Attorney, it was moved by Commissioner Deonas and seconded by Commissioner Vanzant to adopt Resolution 2003-170 authorizing the issuance by the County of not exceeding \$8,000,000 in aggregate principal amount of its Nassau County Florida Special Assessment Bond, Series 2004 in order to finance the cost of the acquisition and construction of road and ancillary improvements within the boundaries of the Amelia Concourse Assessment area within the County; pledging the moneys received by the County from special assessments upon property within certain said assessment area benefited by the aforementioned improvements to secure payment of the principal of and interest on said bonds; providing for the rights of the holders of said bonds; and providing for an effective date for this resolution. Mr. Chris Traber of Nabors, Giblin & Nickerson, Special Assessment Counsel, was present to answer questions. The motion carried 3-1 with Commissioner Marshall voting nay. Commissioner Acree was absent during the vote.

LOCAL BANKING INSTITUTIONS

WACHOVIA BANK	ATTN: JIMMY WEAVER	277-1927
VYSTAR CREDIT UNION	ATTN: MARLENE FROST	261-4219
8 FLAGS FEDERAL CU	ATTN: LINDA GAMBLE	261-9916
BANK OF AMERICA	ATTN: JOHN SHEPPARD	261-4094
COMPASS BANK	ATTN: REBA QUIRK	261-3337
FIRST COAST COMM	ATTN: SUSAN	491-7643
FIRST NATIONAL BANK	ATTN: DAN POWELL	321-1511
SOUTHTRUST BANK	ATTN: MERIDITH SEVERANCE	261-7767
SOUTHEASTERN BANK	ATTN: RAYMOND NANCE	225-8065
Sun Trust	ATTN: Bruce Barefoot	632-2874
Ashford Capital	ATTN: Dennis McDermott	404 236-0684

To:

Dear:

Nassau County, Florida (the "County") request proposals to provide loan financing for the Amelia Concourse Assessment Area (the "Area") to be repaid from Improvement Assessments against property in the Area. The County has adopted an Initial Assessment Resolution (2003-109) and a Final Assessment Resolution (2003-141) creating the assessment area and imposing the assessments against the property.

The County will be the issuer of the debt, which will be secured by special assessments levied against the properties to be benefited by the capital improvements. The County is not making any pledged of funds other than the assessments. In this regard and as required by Counsel, all properties will participate in the cost of each project according to the relative benefit received by each property. All of the special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Sections 197.332 and 197.3635, Florida Statutes. It is expected that each special assessment financing will be amortized over 10 years.

Nassau County is seeking to retain a local banking institution to provide fixed rate funding for transactions over a 10-year period. The terms and conditions would be as follows:

Issuer:	Nassau County, Florida
Amount:	\$7,500,000 (or such lesser amount or reflects an up-front pre-payment of an assessment)
Purpose:	To finance construction and funding or road improvements
Terms:	10 year fixed rate – The County request a bank qualified and non bank qualified rate
Pre-Payment:	Pre-payable without penalty at any time to the extent of pre-payments of assessments
Security:	Loans will be payable from special assessments levied against property in assessment area. All of these special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Section 197.3632 and Section 197.3635, Florida Statutes.
Legal Opinion:	Nabors, Giblin & Nickerson, P.A.

The County will hold a mandatory pre-bid conference on April 28, 2004 at 2:00 PM in the Conference Room located at the Nassau County Judicial Annex, located at 76347

Veterans Way, Yulee, Florida. For directions to the facility, contact the Clerk's Office at (904) 548-4660.

Information regarding the Area and the Special Assessment will be provided.

The County is seeking responses by 2:00 pm on May 6, 2004. Faxed responses are not acceptable. It is expected that the transaction will be closed on or about May 20, 2004.



J. M. "CHIP" OXLEY, JR.
Clerk of Circuit and County Courts
Nassau County
Post Office Box 456
Fernandina Beach, Florida 32035-0456
Phones: (904) 548-4600 (800) 958-3496
Callahan-Hilliard (904) 879-1029



FACSIMILE TRANSMITTAL SHEET

DATE: 4-20-04 NUMBER OF PAGES (INCLUDING COVER) 3

TO: DENNIS MCDERMOTT

ASHFORD CAPITAL CORPORATION

FAX NUMBER: (404) 236-0684

FROM: J. M. "CHIP" OXLEY, JR.

CLERK OF COURTS

IF THIS TRANSMISSION IS INCOMPLETE OR POORLY RECEIVED, PLEASE
NOTIFY Joyce Bradley AT (904) 548-4660.

OUR FAX NUMBER IS (904) 548-4508.

To: **ASHFORD CAPITAL CORPORATION**
ATTN: DENNIS M. McDERMOTT
Fax: (404) 236-0684

Dear: Mr. McDermott:

Nassau County, Florida (the "County") request proposals to provide loan financing for the Amelia Concourse Assessment Area (the "Area") to be repaid from Improvement Assessments against property in the Area. The County has adopted an Initial Assessment Resolution (2003-109) and a Final Assessment Resolution (2003-141) creating the assessment area and imposing the assessments against the property.

The County will be the issuer of the debt, which will be secured by special assessments levied against the properties to be benefited by the capital improvements. The County is not making any pledged of funds other than the assessments. In this regard and as required by Counsel, all properties will participate in the cost of each project according to the relative benefit received by each property. All of the special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Sections 197.332 and 197.3635, Florida Statutes. It is expected that each special assessment financing will be amortized over 10 years.

Nassau County is seeking to retain a local banking institution to provide fixed rate funding for transactions over a 10-year period. The terms and conditions would be as follows:

Issuer:	Nassau County, Florida
Amount:	\$7,500,000 (or such lesser amount or reflects an up-front pre-payment of an assessment)
Purpose:	To finance construction and funding or road improvements
Terms:	10 year fixed rate – The County request a bank qualified and non bank qualified rate
Pre-Payment:	Pre-payable without penalty at any time to the extent of pre-payments of assessments
Security:	Loans will be payable from special assessments levied against property in assessment area. All of these special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Section 197.3632 and Section 197.3635, Florida Statutes.
Legal Opinion:	Nabors, Giblin & Nickerson, P.A.

The County will hold a mandatory pre-bid conference on April 28, 2004 at 2:00 PM in the Conference Room located at the Nassau County Judicial Annex, located at 76347 Veterans Way, Yulee, Florida. For directions to the facility, contact the Clerk's Office at (904) 548-4660.

Information regarding the Area and the Special Assessment will be provided.

The County is seeking responses by 2:00 pm on May 6, 2004. Faxed responses are not acceptable. It is expected that the transaction will be closed on or about May 20, 2004.

* * * TRANSMISSION RESULT REPORT (IMMEDIATE TX) (APR. 20. 2004 2:54PM) * * *

FAX HEADER:

DATE	TIME	ADDRESS	MODE	TIME	PAGE	RESULT	PERSONAL NAME	FILE
APR. 20.	2:53PM	Ashford Capital Corp	G3S	1'02"	P. 3	OK		637

: BATCH
M : MEMORY TX
S : STANDARD
* : PC

C : CONFIDENTIAL
L : SEND LATER
D : DETAIL
+ : ROUTING

\$: TRANSFER
@ : FORWARDING
F : FINE
Q : RECEPT. NOTICE REQ.

P : POLLING
E : ECM
> : REDUCTION
A : RECEPT. NOTICE



J. M. "CHIP" OXLEY, JR.
Clerk of Circuit and County Courts
Nassau County
Post Office Box 456
Fernandina Beach, Florida 32035-0456
Phones: (904) 548-4600 (800) 958-3496
Callahan-Hilliard (904) 879-1029



FACSIMILE TRANSMITTAL SHEET

DATE: 4-20-04 NUMBER OF PAGES (INCLUDING COVER) 3

TO: RAYMOND NANCE

SOUTHEASTERN BANK

FAX NUMBER: 225-8065

FROM: J. M. "CHIP" OXLEY, JR.

CLERK OF COURTS

IF THIS TRANSMISSION IS INCOMPLETE OR POORLY RECEIVED, PLEASE
NOTIFY Joyce Bradley AT (904) 548-4660.

OUR FAX NUMBER IS (904) 548-4508.

To: **SOUTHEASTERN BANK**
ATTN: RAYMOND NANCE
Fax: (904) 225-8065

Dear: Mr. Nance:

Nassau County, Florida (the "County") request proposals to provide loan financing for the Amelia Concourse Assessment Area (the "Area") to be repaid from Improvement Assessments against property in the Area. The County has adopted an Initial Assessment Resolution (2003-109) and a Final Assessment Resolution (2003-141) creating the assessment area and imposing the assessments against the property.

The County will be the issuer of the debt, which will be secured by special assessments levied against the properties to be benefited by the capital improvements. The County is not making any pledged of funds other than the assessments. In this regard and as required by Counsel, all properties will participate in the cost of each project according to the relative benefit received by each property. All of the special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Sections 197.332 and 197.3635, Florida Statutes. It is expected that each special assessment financing will be amortized over 10 years.

Nassau County is seeking to retain a local banking institution to provide fixed rate funding for transactions over a 10-year period. The terms and conditions would be as follows:

Issuer:	Nassau County, Florida
Amount:	\$7,500,000 (or such lesser amount or reflects an up-front pre-payment of an assessment)
Purpose:	To finance construction and funding or road improvements
Terms:	10 year fixed rate – The County request a bank qualified and non bank qualified rate
Pre-Payment:	Pre-payable without penalty at any time to the extent of pre-payments of assessments
Security:	Loans will be payable from special assessments levied against property in assessment area. All of these special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Section 197.3632 and Section 197.3635, Florida Statutes.
Legal Opinion:	Nabors, Giblin & Nickerson, P.A.

The County will hold a mandatory pre-bid conference on April 28, 2004 at 2:00 PM in the Conference Room located at the Nassau County Judicial Annex, located at 76347 Veterans Way, Yulee, Florida. For directions to the facility, contact the Clerk's Office at (904) 548-4660.

Information regarding the Area and the Special Assessment will be provided.

The County is seeking responses by 2:00 pm on May 6, 2004. Faxed responses are not acceptable. It is expected that the transaction will be closed on or about May 20, 2004.

* * * TRANSMISSION RESULT REPORT (IMMEDIATE TX) (APR. 20. 2004 2:58PM) * * *

FAX HEADER:

DATE	TIME	ADDRESS	MODE	TIME	PAGE	RESULT	PERSONAL NAME	FILE
APR. 20.	2:56PM	9042258065	G3ES	1'04"	P.	3 OK		640

: BATCH
M : MEMORY TX
S : STANDARD
* : PC

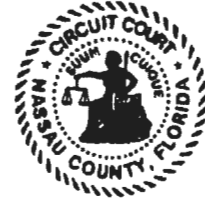
C : CONFIDENTIAL
L : SEND LATER
D : DETAIL
+ : ROUTING

\$: TRANSFER
@ : FORWARDING
F : FINE
Q : RECEPT. NOTICE REQ.

P : POLLING
E : ECM
> : REDUCTION
A : RECEPT. NOTICE



J. M. "CHIP" OXLEY, JR.
Clerk of Circuit and County Courts
Nassau County
Post Office Box 456
Fernandina Beach, Florida 32035-0456
Phones: (904) 548-4600 (800) 958-3496
Callahan-Hilliard (904) 879-1029



FACSIMILE TRANSMITTAL SHEET

DATE: 4-20-04 NUMBER OF PAGES (INCLUDING COVER) 3

TO: MERIDITH SEVERANCE

SOUTH TRUST BANK

FAX NUMBER: 261-7767

FROM: J. M. "CHIP" OXLEY, JR.

CLERK OF COURTS

IF THIS TRANSMISSION IS INCOMPLETE OR POORLY RECEIVED, PLEASE
NOTIFY Joyce Bradley AT (904) 548-4660.

OUR FAX NUMBER IS (904) 548-4508.

To: **SOUTH TRUST BANK**
ATTN: MERIDITH SEVERANCE
Fax: (904) 261-7767

Dear: Ms. Severance:

Nassau County, Florida (the "County") request proposals to provide loan financing for the Amelia Concourse Assessment Area (the "Area") to be repaid from Improvement Assessments against property in the Area. The County has adopted an Initial Assessment Resolution (2003-109) and a Final Assessment Resolution (2003-141) creating the assessment area and imposing the assessments against the property.

The County will be the issuer of the debt, which will be secured by special assessments levied against the properties to be benefited by the capital improvements. The County is not making any pledged of funds other than the assessments. In this regard and as required by Counsel, all properties will participate in the cost of each project according to the relative benefit received by each property. All of the special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Sections 197.332 and 197.3635, Florida Statutes. It is expected that each special assessment financing will be amortized over 10 years.

Nassau County is seeking to retain a local banking institution to provide fixed rate funding for transactions over a 10-year period. The terms and conditions would be as follows:

Issuer:	Nassau County, Florida
Amount:	\$7,500,000 (or such lesser amount or reflects an up-front pre-payment of an assessment)
Purpose:	To finance construction and funding or road improvements
Terms:	10 year fixed rate – The County request a bank qualified and non bank qualified rate
Pre-Payment:	Pre-payable without penalty at any time to the extent of pre-payments of assessments
Security:	Loans will be payable from special assessments levied against property in assessment area. All of these special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Section 197.3632 and Section 197.3635, Florida Statutes.
Legal Opinion:	Nabors, Giblin & Nickerson, P.A.

The County will hold a mandatory pre-bid conference on April 28, 2004 at 2:00 PM in the Conference Room located at the Nassau County Judicial Annex, located at 76347 Veterans Way, Yulee, Florida. For directions to the facility, contact the Clerk's Office at (904) 548-4660.

Information regarding the Area and the Special Assessment will be provided.

The County is seeking responses by 2:00 pm on May 6, 2004. Faxed responses are not acceptable. It is expected that the transaction will be closed on or about May 20, 2004.

* * * TRANSMISSION RESULT REPORT (IMMEDIATE TX) (APR. 20. 2004 2:59PM) * * *

FAX HEADER:

DATE	TIME	ADDRESS	MODE	TIME	PAGE	RESULT	PERSONAL NAME	FILE
APR. 20.	2:59PM	2617767	G3ES	0'30"	P. 3	OK		642

: BATCH
M : MEMORY TX
S : STANDARD
* : PC

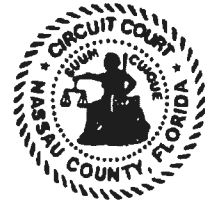
C : CONFIDENTIAL
L : SEND LATER
D : DETAIL
+ : ROUTING

\$: TRANSFER
@ : FORWARDING
F : FINE
Q : RECEPT. NOTICE REQ.

P : POLLING
E : ECM
> : REDUCTION
A : RECEPT. NOTICE



J. M. "CHIP" OXLEY, JR.
Clerk of Circuit and County Courts
Nassau County
Post Office Box 456
Fernandina Beach, Florida 32035-0456
Phones: (904) 548-4600 (800) 958-3496
Callahan-Hilliard (904) 879-1029



FACSIMILE TRANSMITTAL SHEET

DATE: 4-20-04 NUMBER OF PAGES (INCLUDING COVER) 3

TO: DAN POWELL

FIRST NATIONAL BANK

FAX NUMBER: 321-1511

FROM: J. M. "CHIP" OXLEY, JR.

CLERK OF COURTS

IF THIS TRANSMISSION IS INCOMPLETE OR POORLY RECEIVED, PLEASE
NOTIFY Joyce Bradley AT (904) 548-4660.

OUR FAX NUMBER IS (904) 548-4508.

To: **FIRST NATIONAL BANK**
ATTN: DAN POWELL
Fax: (904) 321-1511

Dear: Mr. Powell:

Nassau County, Florida (the "County") request proposals to provide loan financing for the Amelia Concourse Assessment Area (the "Area") to be repaid from Improvement Assessments against property in the Area. The County has adopted an Initial Assessment Resolution (2003-109) and a Final Assessment Resolution (2003-141) creating the assessment area and imposing the assessments against the property.

The County will be the issuer of the debt, which will be secured by special assessments levied against the properties to be benefited by the capital improvements. The County is not making any pledged of funds other than the assessments. In this regard and as required by Counsel, all properties will participate in the cost of each project according to the relative benefit received by each property. All of the special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Sections 197.332 and 197.3635, Florida Statutes. It is expected that each special assessment financing will be amortized over 10 years.

Nassau County is seeking to retain a local banking institution to provide fixed rate funding for transactions over a 10-year period. The terms and conditions would be as follows:

Issuer:	Nassau County, Florida
Amount:	\$7,500,000 (or such lesser amount or reflects an up-front pre-payment of an assessment)
Purpose:	To finance construction and funding or road improvements
Terms:	10 year fixed rate – The County request a bank qualified and non bank qualified rate
Pre-Payment:	Pre-payable without penalty at any time to the extent of pre-payments of assessments
Security:	Loans will be payable from special assessments levied against property in assessment area. All of these special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Section 197.3632 and Section 197.3635, Florida Statutes.
Legal Opinion:	Nabors, Giblin & Nickerson, P.A.

The County will hold a mandatory pre-bid conference on April 28, 2004 at 2:00 PM in the Conference Room located at the Nassau County Judicial Annex, located at 76347 Veterans Way, Yulee, Florida. For directions to the facility, contact the Clerk's Office at (904) 548-4660.

Information regarding the Area and the Special Assessment will be provided.

The County is seeking responses by 2:00 pm on May 6, 2004. Faxed responses are not acceptable. It is expected that the transaction will be closed on or about May 20, 2004.

* * * TRANSMISSION RESULT REPORT (IMMEDIATE TX) (APR. 20. 2004 3:00PM) * * *

FAX HEADER:

DATE	TIME	ADDRESS	MODE	TIME	PAGE	RESULT	PERSONAL NAME	FILE
APR. 20.	3:00PM	3211511	G3ES	0'28"	P. 3	OK		643

: BATCH
M : MEMORY TX
S : STANDARD
* : PC

C : CONFIDENTIAL
L : SEND LATER
D : DETAIL
+ : ROUTING

\$: TRANSFER
@ : FORWARDING
F : FINE
Q : RECEPT. NOTICE REQ.

P : POLLING
E : ECM
> : REDUCTION
A : RECEPT. NOTICE



J. M. "CHIP" OXLEY, JR.
Clerk of Circuit and County Courts
Nassau County
Post Office Box 456
Fernandina Beach, Florida 32035-0456
Phones: (904) 548-4600 (800) 958-3496
Callahan-Hilliard (904) 879-1029



FACSIMILE TRANSMITTAL SHEET

DATE: 4-20-04 NUMBER OF PAGES (INCLUDING COVER) 3

TO: SUSAN STEGER

FIRST COAST COMMUNITY BANK

FAX NUMBER: 491-7643

FROM: J. M. "CHIP" OXLEY, JR.

CLERK OF COURTS

IF THIS TRANSMISSION IS INCOMPLETE OR POORLY RECEIVED, PLEASE
NOTIFY Joyce Bradley AT (904) 548-4660.

OUR FAX NUMBER IS (904) 548-4508.

To: **FIRST COAST COMMUNITY BANK**
ATTN: SUSAN STEGER
Fax: (904) 491-7643

Dear: Ms. Steger:

Nassau County, Florida (the "County") request proposals to provide loan financing for the Amelia Concourse Assessment Area (the "Area") to be repaid from Improvement Assessments against property in the Area. The County has adopted an Initial Assessment Resolution (2003-109) and a Final Assessment Resolution (2003-141) creating the assessment area and imposing the assessments against the property.

The County will be the issuer of the debt, which will be secured by special assessments levied against the properties to be benefited by the capital improvements. The County is not making any pledged of funds other than the assessments. In this regard and as required by Counsel, all properties will participate in the cost of each project according to the relative benefit received by each property. All of the special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Sections 197.332 and 197.3635, Florida Statutes. It is expected that each special assessment financing will be amortized over 10 years.

Nassau County is seeking to retain a local banking institution to provide fixed rate funding for transactions over a 10-year period. The terms and conditions would be as follows:

Issuer:	Nassau County, Florida
Amount:	\$7,500,000 (or such lesser amount or reflects an up-front pre-payment of an assessment)
Purpose:	To finance construction and funding or road improvements
Terms:	10 year fixed rate – The County request a bank qualified and non bank qualified rate
Pre-Payment:	Pre-payable without penalty at any time to the extent of pre-payments of assessments
Security:	Loans will be payable from special assessments levied against property in assessment area. All of these special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Section 197.3632 and Section 197.3635, Florida Statutes.
Legal Opinion:	Nabors, Giblin & Nickerson, P.A.

The County will hold a mandatory pre-bid conference on April 28, 2004 at 2:00 PM in the Conference Room located at the Nassau County Judicial Annex, located at 76347 Veterans Way, Yulee, Florida. For directions to the facility, contact the Clerk's Office at (904) 548-4660.

Information regarding the Area and the Special Assessment will be provided.

The County is seeking responses by 2:00 pm on May 6, 2004. Faxed responses are not acceptable. It is expected that the transaction will be closed on or about May 20, 2004.

* * * COMMUNICATION RESULT REPORT (APR. 20. 2004 3:02PM) * * *

FAX HEADER:

TRANSMITTED/STORED : APR. 20. 2004 3:00PM
FILE MODE OPTION

ADDRESS

RESULT

PAGE

644 MEMORY TX

4917643

OK

3/3

REASON FOR ERROR OR LINE FAIL
E-1) HANG UP
E-3) NO ANSWER

E-2) BUSY
E-4) NO FACSIMILE CONNECTION



J. M. "CHIP" OXLEY, JR.
Clerk of Circuit and County Courts
Nassau County
Post Office Box 456
Fernandina Beach, Florida 32035-0456
Phones: (904) 548-4800 (800) 958-3496
Callahan-Hilliard (904) 879-1029



FACSIMILE TRANSMITTAL SHEET

DATE: 4-20-04 NUMBER OF PAGES (INCLUDING COVER) 3

TO: SUSAN STEGER

FIRST COAST COMMUNITY BANK

FAX NUMBER: 491-7643

FROM: J. M. "CHIP" OXLEY, JR.

CLERK OF COURTS

IF THIS TRANSMISSION IS INCOMPLETE OR POORLY RECEIVED, PLEASE
NOTIFY Joyce Bradley AT (904) 548-4660

OUR FAX NUMBER IS (904) 548-4508.



J. M. "CHIP" OXLEY, JR.
Clerk of Circuit and County Courts
Nassau County
Post Office Box 456
Fernandina Beach, Florida 32035-0456
Phones: (904) 548-4600 (800) 958-3496
Callahan-Hilliard (904) 879-1029



FACSIMILE TRANSMITTAL SHEET

DATE: 4-20-04 NUMBER OF PAGES (INCLUDING COVER) 3

TO: REBA QUIRK

COMPASS BANK

FAX NUMBER: 261-3337

FROM: J. M. "CHIP" OXLEY, JR.

CLERK OF COURTS

IF THIS TRANSMISSION IS INCOMPLETE OR POORLY RECEIVED, PLEASE
NOTIFY Joyce Bradley AT (904) 548-4660.

OUR FAX NUMBER IS (904) 548-4508.

To: **COMPASS BANK**
ATTN: REBA QUIRK
Fax: (904) 261-3337

Dear: Ms. Quirk:

Nassau County, Florida (the "County") request proposals to provide loan financing for the Amelia Concourse Assessment Area (the "Area") to be repaid from Improvement Assessments against property in the Area. The County has adopted an Initial Assessment Resolution (2003-109) and a Final Assessment Resolution (2003-141) creating the assessment area and imposing the assessments against the property.

The County will be the issuer of the debt, which will be secured by special assessments levied against the properties to be benefited by the capital improvements. The County is not making any pledged of funds other than the assessments. In this regard and as required by Counsel, all properties will participate in the cost of each project according to the relative benefit received by each property. All of the special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Sections 197.332 and 197.3635, Florida Statutes. It is expected that each special assessment financing will be amortized over 10 years.

Nassau County is seeking to retain a local banking institution to provide fixed rate funding for transactions over a 10-year period. The terms and conditions would be as follows:

Issuer:	Nassau County, Florida
Amount:	\$7,500,000 (or such lesser amount or reflects an up-front pre-payment of an assessment)
Purpose:	To finance construction and funding or road improvements
Terms:	10 year fixed rate – The County request a bank qualified and non bank qualified rate
Pre-Payment:	Pre-payable without penalty at any time to the extent of pre-payments of assessments
Security:	Loans will be payable from special assessments levied against property in assessment area. All of these special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Section 197.3632 and Section 197.3635, Florida Statutes.
Legal Opinion:	Nabors, Giblin & Nickerson, P.A.

The County will hold a mandatory pre-bid conference on April 28, 2004 at 2:00 PM in the Conference Room located at the Nassau County Judicial Annex, located at 76347 Veterans Way, Yulee, Florida. For directions to the facility, contact the Clerk's Office at (904) 548-4660.

Information regarding the Area and the Special Assessment will be provided.

The County is seeking responses by 2:00 pm on May 6, 2004. Faxed responses are not acceptable. It is expected that the transaction will be closed on or about May 20, 2004.

* * * TRANSMISSION RESULT REPORT (IMMEDIATE TX) (APR. 20. 2004 3:03PM) * * *

FAX HEADER:

DATE	TIME	ADDRESS	MODE	TIME	PAGE	RESULT	PERSONAL NAME	FILE
APR. 20.	3:02PM	9042613337	G3ES	0'30"	P.	3 OK		645

: BATCH
M : MEMORY TX
S : STANDARD
* : PC

C : CONFIDENTIAL
L : SEND LATER
D : DETAIL
+ : ROUTING

S : TRANSFER
@ : FORWARDING
F : FINE
Q : RECEPT. NOTICE REQ.

P : POLLING
E : ECM
) : REDUCTION
A : RECEPT. NOTICE



J. M. "CHIP" OXLEY, JR.
Clerk of Circuit and County Courts
Nassau County
Post Office Box 456
Fernandina Beach, Florida 32035-0456
Phones: (904) 548-4600 (800) 958-3496
Callahan-Hilliard (904) 879-1029



FACSIMILE TRANSMITTAL SHEET

DATE: 4-20-04 NUMBER OF PAGES (INCLUDING COVER) 3

TO: JOHN SHEPPARD

BANK OF AMERICA

FAX NUMBER: 261-4094

FROM: J. M. "CHIP" OXLEY, JR.

CLERK OF COURTS

IF THIS TRANSMISSION IS INCOMPLETE OR POORLY RECEIVED, PLEASE
NOTIFY Joyce Bradley AT (904) 548-4660.

OUR FAX NUMBER IS (904) 548-4508.

To: **BANK OF AMERICA**
ATTN: JOHN SHEPPARD
Fax: (904) 261-4094

Dear: Mr. Sheppard:

Nassau County, Florida (the "County") request proposals to provide loan financing for the Amelia Concourse Assessment Area (the "Area") to be repaid from Improvement Assessments against property in the Area. The County has adopted an Initial Assessment Resolution (2003-109) and a Final Assessment Resolution (2003-141) creating the assessment area and imposing the assessments against the property.

The County will be the issuer of the debt, which will be secured by special assessments levied against the properties to be benefited by the capital improvements. The County is not making any pledged of funds other than the assessments. In this regard and as required by Counsel, all properties will participate in the cost of each project according to the relative benefit received by each property. All of the special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Sections 197.332 and 197.3635, Florida Statutes. It is expected that each special assessment financing will be amortized over 10 years.

Nassau County is seeking to retain a local banking institution to provide fixed rate funding for transactions over a 10-year period. The terms and conditions would be as follows:

Issuer:	Nassau County, Florida
Amount:	\$7,500,000 (or such lesser amount or reflects an up-front pre-payment of an assessment)
Purpose:	To finance construction and funding or road improvements
Terms:	10 year fixed rate – The County request a bank qualified and non bank qualified rate
Pre-Payment:	Pre-payable without penalty at any time to the extent of pre-payments of assessments
Security:	Loans will be payable from special assessments levied against property in assessment area. All of these special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Section 197.3632 and Section 197.3635, Florida Statutes.
Legal Opinion:	Nabors, Giblin & Nickerson, P.A.

The County will hold a mandatory pre-bid conference on April 28, 2004 at 2:00 PM in the Conference Room located at the Nassau County Judicial Annex, located at 76347 Veterans Way, Yulee, Florida. For directions to the facility, contact the Clerk's Office at (904) 548-4660.

Information regarding the Area and the Special Assessment will be provided.

The County is seeking responses by 2:00 pm on May 6, 2004. Faxed responses are not acceptable. It is expected that the transaction will be closed on or about May 20, 2004.

* * * TRANSMISSION RESULT REPORT (IMMEDIATE TX) (APR. 20. 2004 3:04PM) * * *

FAX HEADER:

DATE	TIME	ADDRESS	MODE	TIME	PAGE	RESULT	PERSONAL NAME	FILE
APR. 20.	3:03PM	904 261 4094	G3ES	0'27"	P. 3	OK		647

: BATCH
M : MEMORY TX
S : STANDARD
* : PC

C : CONFIDENTIAL
L : SEND LATER
D : DETAIL
+ : ROUTING

\$: TRANSFER
@ : FORWARDING
F : FINE
Q : RECEPT. NOTICE REQ.

P : POLLING
E : ECM
> : REDUCTION
A : RECEPT. NOTICE



J. M. "CHIP" OXLEY, JR.
Clerk of Circuit and County Courts
Nassau County
Post Office Box 456
Fernandina Beach, Florida 32035-0456
Phones: (904) 548-4600 (800) 958-3496
Callahan-Hilliard (904) 879-1029



FACSIMILE TRANSMITTAL SHEET

DATE: 4-20-04 NUMBER OF PAGES (INCLUDING COVER) 3

TO: LINDA GAMBLE

8 FLAGS FEDERAL CREDIT UNION

FAX NUMBER: 261-9916

FROM: J. M. "CHIP" OXLEY, JR.

CLERK OF COURTS

IF THIS TRANSMISSION IS INCOMPLETE OR POORLY RECEIVED, PLEASE
NOTIFY Joyce Bradley AT (904) 548-4660.

OUR FAX NUMBER IS (904) 548-4508.

To: **8 FLAGS FEDERAL CREDIT UNION**
ATTN: LINDA GAMBLE
Fax: (904) 261-9916

Dear: Ms. Gamble:

Nassau County, Florida (the "County") request proposals to provide loan financing for the Amelia Concourse Assessment Area (the "Area") to be repaid from Improvement Assessments against property in the Area. The County has adopted an Initial Assessment Resolution (2003-109) and a Final Assessment Resolution (2003-141) creating the assessment area and imposing the assessments against the property.

The County will be the issuer of the debt, which will be secured by special assessments levied against the properties to be benefited by the capital improvements. The County is not making any pledged of funds other than the assessments. In this regard and as required by Counsel, all properties will participate in the cost of each project according to the relative benefit received by each property. All of the special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Sections 197.332 and 197.3635, Florida Statutes. It is expected that each special assessment financing will be amortized over 10 years.

Nassau County is seeking to retain a local banking institution to provide fixed rate funding for transactions over a 10-year period. The terms and conditions would be as follows:

Issuer:	Nassau County, Florida
Amount:	\$7,500,000 (or such lesser amount or reflects an up-front pre-payment of an assessment)
Purpose:	To finance construction and funding or road improvements
Terms:	10 year fixed rate – The County request a bank qualified and non bank qualified rate
Pre-Payment:	Pre-payable without penalty at any time to the extent of pre-payments of assessments
Security:	Loans will be payable from special assessments levied against property in assessment area. All of these special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Section 197.3632 and Section 197.3635, Florida Statutes.
Legal Opinion:	Nabors, Giblin & Nickerson, P.A.

The County will hold a mandatory pre-bid conference on April 28, 2004 at 2:00 PM in the Conference Room located at the Nassau County Judicial Annex, located at 76347 Veterans Way, Yulee, Florida. For directions to the facility, contact the Clerk's Office at (904) 548-4660.

Information regarding the Area and the Special Assessment will be provided.

The County is seeking responses by 2:00 pm on May 6, 2004. Faxed responses are not acceptable. It is expected that the transaction will be closed on or about May 20, 2004.

* * * TRANSMISSION RESULT REPORT (IMMEDIATE TX) (APR. 20. 2004 3:07PM) * * *

FAX HEADER:

DATE	TIME	ADDRESS	MODE	TIME	PAGE	RESULT	PERSONAL NAME	FILE
APR. 20.	3:05PM	9042619916	G3ES	1'01"	P. 3	OK		649

: BATCH
M : MEMORY TX
S : STANDARD
* : PC

C : CONFIDENTIAL
L : SEND LATER
D : DETAIL
+ : ROUTING

\$: TRANSFER
@ : FORWARDING
F : FINE
Q : RECEPT. NOTICE REQ.

P : POLLING
E : ECM
> : REDUCTION
A : RECEPT. NOTICE



J. M. "CHIP" OXLEY, JR.
Clerk of Circuit and County Courts
Nassau County
Post Office Box 456
Fernandina Beach, Florida 32035-0456
Phones: (904) 548-4600 (800) 958-3496
Callahan-Hilliard (904) 879-1029



FACSIMILE TRANSMITTAL SHEET

DATE: 4-20-04 NUMBER OF PAGES (INCLUDING COVER) 3

TO: MARLENE FROST

VYSTAR CREDIT UNION

FAX NUMBER: 261-4219

FROM: J. M. "CHIP" OXLEY, JR.

CLERK OF COURTS

IF THIS TRANSMISSION IS INCOMPLETE OR POORLY RECEIVED, PLEASE
NOTIFY Joyce Bradley AT (904) 548-4660.

OUR FAX NUMBER IS (904) 548-4508.

To: **VYSTAR CREDIT UNION**
ATTN: MARLENE FROST
Fax: (904) 261-4219

Dear: Ms. Frost:

Nassau County, Florida (the "County") request proposals to provide loan financing for the Amelia Concourse Assessment Area (the "Area") to be repaid from Improvement Assessments against property in the Area. The County has adopted an Initial Assessment Resolution (2003-109) and a Final Assessment Resolution (2003-141) creating the assessment area and imposing the assessments against the property.

The County will be the issuer of the debt, which will be secured by special assessments levied against the properties to be benefited by the capital improvements. The County is not making any pledged of funds other than the assessments. In this regard and as required by Counsel, all properties will participate in the cost of each project according to the relative benefit received by each property. All of the special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Sections 197.332 and 197.3635, Florida Statutes. It is expected that each special assessment financing will be amortized over 10 years.

Nassau County is seeking to retain a local banking institution to provide fixed rate funding for transactions over a 10-year period. The terms and conditions would be as follows:

Issuer:	Nassau County, Florida
Amount:	\$7,500,000 (or such lesser amount or reflects an up-front pre-payment of an assessment)
Purpose:	To finance construction and funding or road improvements
Terms:	10 year fixed rate – The County request a bank qualified and non bank qualified rate
Pre-Payment:	Pre-payable without penalty at any time to the extent of pre-payments of assessments
Security:	Loans will be payable from special assessments levied against property in assessment area. All of these special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Section 197.3632 and Section 197.3635, Florida Statutes.
Legal Opinion:	Nabors, Giblin & Nickerson, P.A.

The County will hold a mandatory pre-bid conference on April 28, 2004 at 2:00 PM in the Conference Room located at the Nassau County Judicial Annex, located at 76347 Veterans Way, Yulee, Florida. For directions to the facility, contact the Clerk's Office at (904) 548-4660.

Information regarding the Area and the Special Assessment will be provided.

The County is seeking responses by 2:00 pm on May 6, 2004. Faxed responses are not acceptable. It is expected that the transaction will be closed on or about May 20, 2004.

* * * TRANSMISSION RESULT REPORT (IMMEDIATE TX) (APR. 20. 2004 3:08PM) * * *

FAX HEADER:

DATE	TIME	ADDRESS	MODE	TIME	PAGE	RESULT	PERSONAL NAME	FILE
APR. 20.	3:07PM	9049082478	G3ES	0'50"	P. 3	OK		650

: BATCH
M : MEMORY TX
S : STANDARD
* : PC

C : CONFIDENTIAL
L : SEND LATER
D : DETAIL
+ : ROUTING

\$: TRANSFER
@ : FORWARDING
F : FINE
Q : RECEPT. NOTICE REQ.

P : POLLING
E : ECM
> : REDUCTION
A : RECEPT. NOTICE



J. M. "CHIP" OXLEY, JR.
Clerk of Circuit and County Courts
Nassau County
Post Office Box 456
Fernandina Beach, Florida 32035-0456
Phones: (904) 548-4600 (800) 958-3496
Callahan-Hilliard (904) 879-1029



FACSIMILE TRANSMITTAL SHEET

DATE: 4-20-04 NUMBER OF PAGES (INCLUDING COVER) 3

TO: JIMMY WEAVER

WACHOVIA BANK

FAX NUMBER: 277-1927

FROM: J. M. "CHIP" OXLEY, JR.

CLERK OF COURTS

IF THIS TRANSMISSION IS INCOMPLETE OR POORLY RECEIVED, PLEASE
NOTIFY Joyce Bradley AT (904) 548-4660.

OUR FAX NUMBER IS (904) 548-4508.

To: **WACHOVIA BANK**
ATTN: JIMMY WEAVER
Fax: (904) 277-1927

Dear: Mr. Weaver:

Nassau County, Florida (the "County") request proposals to provide loan financing for the Amelia Concourse Assessment Area (the "Area") to be repaid from Improvement Assessments against property in the Area. The County has adopted an Initial Assessment Resolution (2003-109) and a Final Assessment Resolution (2003-141) creating the assessment area and imposing the assessments against the property.

The County will be the issuer of the debt, which will be secured by special assessments levied against the properties to be benefited by the capital improvements. The County is not making any pledged of funds other than the assessments. In this regard and as required by Counsel, all properties will participate in the cost of each project according to the relative benefit received by each property. All of the special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Sections 197.332 and 197.3635, Florida Statutes. It is expected that each special assessment financing will be amortized over 10 years.

Nassau County is seeking to retain a local banking institution to provide fixed rate funding for transactions over a 10-year period. The terms and conditions would be as follows:

Issuer:	Nassau County, Florida
Amount:	\$7,500,000 (or such lesser amount or reflects an up-front pre-payment of an assessment)
Purpose:	To finance construction and funding or road improvements
Terms:	10 year fixed rate – The County request a bank qualified and non bank qualified rate
Pre-Payment:	Pre-payable without penalty at any time to the extent of pre-payments of assessments
Security:	Loans will be payable from special assessments levied against property in assessment area. All of these special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Section 197.3632 and Section 197.3635, Florida Statutes.
Legal Opinion:	Nabors, Giblin & Nickerson, P.A.

The County will hold a mandatory pre-bid conference on April 28, 2004 at 2:00 PM in the Conference Room located at the Nassau County Judicial Annex, located at 76347 Veterans Way, Yulee, Florida. For directions to the facility, contact the Clerk's Office at (904) 548-4660.

Information regarding the Area and the Special Assessment will be provided.

The County is seeking responses by 2:00 pm on May 6, 2004. Faxed responses are not acceptable. It is expected that the transaction will be closed on or about May 20, 2004.

* * * TRANSMISSION RESULT REPORT (IMMEDIATE TX) (APR. 20. 2004 3:11PM) * * *

FAX HEADER:

DATE	TIME	ADDRESS	MODE	TIME	PAGE	RESULT	PERSONAL NAME	FILE
APR. 20.	3:10PM	9042771927	G3ES	0'39"	P.	3 OK		651

: BATCH
M : MEMORY TX
S : STANDARD
* : PC

C : CONFIDENTIAL
L : SEND LATER
D : DETAIL
+ : ROUTING

\$: TRANSFER
@ : FORWARDING
F : FINE
Q : RECEPT. NOTICE REQ.

P : POLLING
E : ECM
> : REDUCTION
A : RECEPT. NOTICE



J. M. "CHIP" OXLEY, JR.
Clerk of Circuit and County Courts
Nassau County
Post Office Box 456
Fernandina Beach, Florida 32035-0456
Phones: (904) 548-4600 (800) 958-3496
Callahan-Hilliard (904) 879-1029



FACSIMILE TRANSMITTAL SHEET

DATE: 4-20-04 NUMBER OF PAGES (INCLUDING COVER) 3

TO: BRUCE BAREFOOT

SUN TRUST BANK

FAX NUMBER: 632-2874

FROM: J. M. "CHIP" OXLEY, JR.

CLERK OF COURTS

IF THIS TRANSMISSION IS INCOMPLETE OR POORLY RECEIVED, PLEASE
NOTIFY Joyce Bradley AT (904) 548-4660.

OUR FAX NUMBER IS (904) 548-4508.

To: **SUN TRUST BANK**
ATTN: BRUCE BAREFOOT
Fax: (904) 632-2874

Dear: Mr. Barefoot:

Nassau County, Florida (the "County") request proposals to provide loan financing for the Amelia Concourse Assessment Area (the "Area") to be repaid from Improvement Assessments against property in the Area. The County has adopted an Initial Assessment Resolution (2003-109) and a Final Assessment Resolution (2003-141) creating the assessment area and imposing the assessments against the property.

The County will be the issuer of the debt, which will be secured by special assessments levied against the properties to be benefited by the capital improvements. The County is not making any pledged of funds other than the assessments. In this regard and as required by Counsel, all properties will participate in the cost of each project according to the relative benefit received by each property. All of the special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Sections 197.332 and 197.3635, Florida Statutes. It is expected that each special assessment financing will be amortized over 10 years.

Nassau County is seeking to retain a local banking institution to provide fixed rate funding for transactions over a 10-year period. The terms and conditions would be as follows:

Issuer:	Nassau County, Florida
Amount:	\$7,500,000 (or such lesser amount or reflects an up-front pre-payment of an assessment)
Purpose:	To finance construction and funding or road improvements
Terms:	10 year fixed rate – The County request a bank qualified and non bank qualified rate
Pre-Payment:	Pre-payable without penalty at any time to the extent of pre-payments of assessments
Security:	Loans will be payable from special assessments levied against property in assessment area. All of these special assessments will be placed on the County's tax rolls, to be collected in the same manner as ad-valorem taxes, in accordance with Section 197.3632 and Section 197.3635, Florida Statutes.
Legal Opinion:	Nabors, Giblin & Nickerson, P.A.

The County will hold a mandatory pre-bid conference on April 28, 2004 at 2:00 PM in the Conference Room located at the Nassau County Judicial Annex, located at 76347 Veterans Way, Yulee, Florida. For directions to the facility, contact the Clerk's Office at (904) 548-4660.

Information regarding the Area and the Special Assessment will be provided.

The County is seeking responses by 2:00 pm on May 6, 2004. Faxed responses are not acceptable. It is expected that the transaction will be closed on or about May 20, 2004.

* * * TRANSMISSION RESULT REPORT (IMMEDIATE TX) (APR. 20. 2004 3:13PM) * * *

FAX HEADER:

DATE	TIME	ADDRESS	MODE	TIME	PAGE	RESULT	PERSONAL NAME	FILE
APR. 20.	3:13PM	904 632 2874	G3ES	0'32"	P. 3	OK		654

: BATCH
M : MEMORY TX
S : STANDARD
* : PC

C : CONFIDENTIAL
L : SEND LATER
D : DETAIL
+ : ROUTING

\$: TRANSFER
@ : FORWARDING
F : FINE
Q : RECEPT. NOTICE REQ.

P : POLLING
E : ECM
> : REDUCTION
A : RECEPT. NOTICE

ASHFORD CAPITAL CORPORATION

DENNIS McDERMOTT
President

3880 Downing Lane
Atlanta, GA 30319

(404) 943-1127
Fax: (404) 236-0684
Email: mcdermod24@aol.com

RECEIVED
CLERK'S
FINANCIAL SERVICES
NASSAU COUNTY, FL

2004 APR 12 A 11:39

Chip Oxley
County Clerk
County of Nassau
P. O. Box 1010
Fernandina Beach, FL 32035-1010

Dear Mr. Oxley:

Ashford Capital is a firm dedicated to providing cost-effective public sector financing. The professionals at Ashford Capital have over 15 years of public finance experience. We have structured all types of equipment and project financings from simple appropriation based equipment financings to complex water and sewer project financings. We are committed to bringing this expertise to help you complete your next financing in the timeliest and most cost-effective manner possible.

So please add Ashford Capital to your bidders list for financing and give us the opportunity to offer a proposal the next time you seek an equipment or project financing.

Yours truly,



Dennis M. McDermott
President

Trud -

This needs to be a
contact when we
send out concourse
proposals next
week - EJ

LOCAL BANKING INSTITUTIONS

WACHOVIA BANK	ATTN: JIMMY WEAVER	277-1927
VYSTAR CREDIT UNION	ATTN: MARLENE FROST	261-4219
8 FLAGS FEDERAL CU	ATTN: LINDA GAMBLE	261-9916
BANK OF AMERICA	ATTN: JOHN SHEPPARD	261-4094
COMPASS BANK	ATTN: REBA QUIRK	261-3337
FIRST COAST COMM	ATTN: SUSAN	491-7643
FIRST NATIONAL BANK	ATTN: DAN POWELL	321-1511
SOUTHTRUST BANK	ATTN: MERIDITH SEVERANCE	261-7767
SOUTHEASTERN BANK	ATTN: RAYMOND NANCE	225-8065

Dennis McDermott, Ashford Capital Corporation
Via Fax - (404) 236-0684

Bruce Barefoot, Sun Trust Bank
Via Fax - (904) 632-2874

		FAX	
Washwin	Jimmy Weavers	277-1929	
44 Star	Marilyn	261-4219	
8 Flags FCU	Linda Gault	261-9916	
Bank of America	John Sheppard	261-4094	
Coyne Bank	Reba Quirk	261-3337	
First Coast Com Bank	SUSAN STEGER	491-7643	
First Nat'l Bank	Don	321-1511	
South TRUST	Maridith Severance		
Southern	Raymond	261-7767	
		225-8065	

Bruce Barefoot
SunTrust

Phon 632-2561

Pix 632-2874

LOCAL BANKING INSTITUTIONS

✓ WACHOVIA BANK	ATTN: JIMMY WEAVER	277-1927
VYSTAR CREDIT UNION	ATTN: MARLENE FROST	261-4219
8 FLAGS FEDERAL CU	ATTN: LINDA GAMBLE	261-9916
BANK OF AMERICA	ATTN: JOHN SHEPPARD	261-4094
✓ COMPASS BANK	ATTN: REBA QUIRK	261-3337
FIRST COAST COMM	ATTN: SUSAN	491-7643
FIRST NATIONAL BANK	ATTN: DAN POWELL	321-1511
✓ SOUTHTRUST BANK	ATTN: MERIDITH SEVERANCE	261-7767
✓ SOUTHEASTERN BANK	ATTN: RAYMOND NANCE	225-8065

✓ Sun Trust -
ME Dermott -

548

4-28-04
Pre bid conference

144
109