

**FIFTH AMENDMENT TO AGREEMENT WITH NASSAU COUNTY ECONOMIC
DEVELOPMENT BOARD, INC.**

THIS AGREEMENT made and entered into this 29th day of November, 2010 by and between the **Board of County Commissioners of Nassau County**, Florida, a political subdivision of the State of Florida, hereinafter referred to as the "Board", and the **Nassau County Economic Development Board, Inc.**, 76346 William Burgess Boulevard, Yulee, Florida 32097.

WHEREAS, the Nassau County Economic Development Board, Inc., has been formed to further economic development in Nassau County; and

WHEREAS, the Board of County Commissioners is desirous of successful economic development within Nassau County that will provide new jobs and broaden the tax base; and

WHEREAS, the Board and the Nassau County Economic Development Board, Inc., entered into an Agreement on May 11, 1998 to provide funding to the Nassau County Economic Development Board, Inc., in order to further economic development efforts; and

WHEREAS, it was determined to be in the best interest of Nassau County to amend the agreement entered into on May 11, 1998; and

WHEREAS, it became necessary to amend the agreement entered into on July 10, 2006, specifically Section 7 regarding funding; and

WHEREAS, Section 11 regarding the audit requirements was amended on February 23, 2009; and

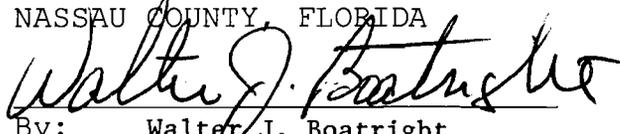
WHEREAS, the parties desire to amend and extend said agreement; and

NOW, THEREFORE, for and in consideration of the promises and mutual covenants and understanding contained herein, the parties hereto do mutually agree as follows:

1. This Agreement shall be effective for the period October 1, 2010 through September 30, 2011, unless terminated by either party upon thirty (30) days written notice to the other party, subject to completion of all previous and outstanding billings.
2. The funding for Fiscal Year 2010-2011 shall be \$112,500.00.
3. This Agreement shall be amended in writing from time to time by mutual consent of parties.
4. All other provisions of said Agreement not in conflict with this Addendum shall remain in full force and effect.
5. Time is of the essence.

IN WITNESS WHEREOF, the effective date of this Agreement shall be the date of its being signed by the Chair of the Board of County Commissioners of Nassau County, Florida this 29th day of November, 2010.

BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA


By: Walter J. Boatright
ITS: CHAIR

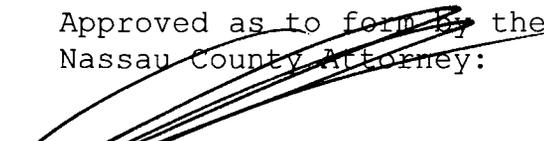
Attest as to authenticity of
Chair's Signature:



JOHN A. CRAWFORD
EX-OFFICIO CLERK

*MSB
11-29-10*

Approved as to form by the
Nassau County Attorney:



DAVID A. HALLMAN

[Signatures Continue on Next Page]

NASSAU COUNTY ECONOMIC
DEVELOPMENT BOARD, INC.

Shari T. Graham

By: Shari T. Graham (Print Name)

Its: President Chair

STATE OF FLORIDA
COUNTY OF NASSAU

Before me personally
appeared, SHARI T. GRAHAM, who is personally known
or produced FL. DRIVERS LICENSE as
identification, known to be the person described in and who
executed the foregoing instrument, and acknowledged to and
before me that he/she executed said instrument for the
purposes therein expressed.

WITNESS my hand and official seal, this 18TH day of
NOVEMBER, 2010.

Stan Stapleton
Notary Signature

Notary-Public-State of FLORIDA at large
My Commission expires: Nov. 2, 2014

