

RESOLUTION - 83-31

THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA, upon motion made and duly seconded and carried, adopted the following resolution, to-wit:

WHEREAS, Ordinance #75-46 was passed by this Board on October 28, 1975, granting to THE FERNANDINA CABLE TELEVISION COMPANY a cable television franchise, said Ordinance being known as the "Fernandina Cable Television Franchise-Ordinance", and

WHEREAS, The Fernandina Cable Television Company is the current holder of said franchise, and

WHEREAS, Section 23 of said Ordinance requires the approval of this Board prior to the transfer of ownership or control of more than thirty percent (30%) of the right of control of the franchise holder, and

WHEREAS, Section 22 of said Ordinance requires the consent of this Board prior to the mortgaging or pledging of any assets of the franchise holder, and

WHEREAS, CSX CORPORATION has requested this Board to approve the transfer to MONROE M. RIFKIN and NARRAGANSETT CAPITAL CORPORATION, or to such entity as MONROE M. RIFKIN and NARRAGANSETT CAPITAL CORPORATION may control, of 100% of the stock of CLAY VIDEO, INC., a corporation which owns 100% of the outstanding stock of THE FERNANDINA CABLE TELEVISION COMPANY, and has further requested that this Board consent to the pledging of assets of THE FERNANDINA CABLE TELEVISION COMPANY by the purchaser for the purpose of securing bank financing, and

WHEREAS, this Board finds that the passing of such Resolution would not adversely affect the interest of the public, NOW THEREFORE,

BE IT RESOLVED THAT:


THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA does hereby approve the transfer of 100% of the outstanding stock of CLAY VIDEO, INC. by CSX CORPORATION to

MONROE M. RIFKIN and NARRAGANSETT CAPITAL CORPORATION or to such entity as MONROE M. RIFKIN and NARRAGANSETT CAPITAL CORPORATION may control, and does further approve the pledging of the assets of THE FERNANDINA CABLE TELEVISION COMPANY by the purchasers to secure bank financing.

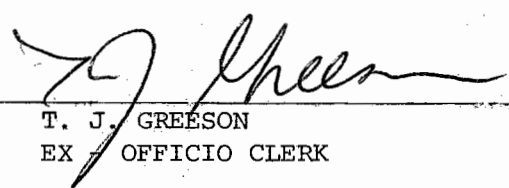
DONE IN REGULAR SESSION at Fernandina Beach, Nassau County, Florida, this 14th day of June, 1983.

THE BOARD OF COUNTY COMMISSIONERS
OF NASSAU COUNTY, FLORIDA

BY:


GENE R. BLACKWELDER,
Chairman

ATTEST;


T. J. GREESON
EX OFFICIO CLERK