

RESOLUTION AUTHORIZING AGREEMENT
WITH THE FLORIDA STATE ROAD DE-
PARTMENT FOR ADVANCE OF AVAILABLE
FUNDS TO SECONDARY FUND OF NASSAU
COUNTY.

WHEREAS, this Board has been advised by Honorable Richard H. Judy, Comptroller for the Florida State Road Department, that the secondary road fund of Nassau County is not sufficient to meet the requirements for interest due on the \$2,000,000 Nassau County general obligation and revenue bonds due July 31, 1964, in the amount of \$53,748.85, and the remaining liability of \$93,333.32 to the State Road Department primary fund which represents the unpaid balance of \$140,000.00 advanced by the Florida State Road Department to complete certain projects in the said Bond Issue Project Construction Trust Account, and

WHEREAS, the State Road Department has agreed to advance the sum of \$147,082.17 for the purpose of paying these accounts under an agreement to be executed between this Board and the State Road Department of Florida (being State Road Department Form No. 588), and

WHEREAS, this Board has determined that it is necessary and to the best interest of Nassau County to enter into said agreement thereby providing sufficient funds to meet the requirements of said secondary fund and to repay said advance from monies hereinafter deposited to the credit of said Nassau County secondary fund after proper provisions have been made to meet existing debt service requirements and the annual operating requirements of said fund.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA, in regular meeting duly assembled, that the State Road Department of

Florida be requested to advance the sum of \$147,082.17 from available State Road Department funds into the secondary fund of Nassau County for the purpose of meeting bond interest requirements under the \$2,000,000 Nassau County general obligation and revenue bonds and for the purpose of repaying the balance due to the primary fund of the State Road Department advances made in the original amount of \$140,000.00 for the construction of the 80 miles of secondary roads constructed in Nassau County under said bond program.

BE IT FURTHER RESOLVED that the Chairman of this Board and the Clerk of the Circuit Court of Nassau County, as Ex-Officio Clerk of this Board of County Commissioners, be, and they are hereby, authorized to execute an agreement with the State Road Department of Florida for the advance of said funds and to repay said advance from the secondary fund of Nassau County out of the first monies hereinafter deposited to the credit of said fund, after proper provision has been made to meet existing debt service requirements and the annual operating requirements of said fund.

ADOPTED this 11th day of September, 1963.

BOARD OF COUNTY COMMISSIONERS OF
NASSAU COUNTY, FLORIDA.

ATTEST:

By

Jim Thomas

As Its Chairman

Ex-Officio Clerk

A G R E E M E N T

THIS AGREEMENT entered into this 11th day of September, 1963

by and between the Board of County Commissioners, Nassau County, Florida, and the State Road Department of Florida, by and through its State Road Board,

WITNESSETH:

The Board of County Commissioners of said County hereby requests the State Road Department of Florida, through its State Road Board, to advance said County necessary sums not to exceed \$ 147,000.17 from available State Road Department funds to meet the excess cost of bond interest requirements, and construction (Enter type of cost such as preliminary construction) on the project(s) designated as Job Number(various jobs constructed in Nassau County Bond Fund engineering, construction or right of way)

In consideration of this advance, said Board of County Commissioners hereby authorizes the State Comptroller and the State Road Department, through its Comptroller, to repay said advance from the Secondary Fund of said County, and it is understood and agreed that the repayment shall be made from the first monies hereinafter deposited to the credit of said fund, after proper provision has been made to meet existing debt service requirements and the annual operating requirements of said fund.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed by their duly authorized officers and their official seals hereto affixed, the day and year first above written.

BOARD OF COUNTY COMMISSIONERS,
Nassau County, Florida,

By: Jim Thorne
Chairman

ATTEST: D. O. O'Leary (SEAL)
Clerk of the Circuit Court, Nassau County, as Ex-Officio Clerk of the Board of County Commissioners. (Authorizing Resolution No. _____ dated 9-11-1963)

WITNESSES:

Oliver L. Hall
Sara Joyce Davis
As to the County

STATE ROAD DEPARTMENT OF FLORIDA

WITNESSES:

BY: _____
Executive Director

ATTEST: _____ (SEAL)
Secretary

As to the Department