

RESOLUTION NO. 97-135

A RESOLUTION OF THE NASSAU COUNTY BOARD OF COUNTY COMMISSIONERS AUTHORIZING THE EXECUTION OF THE MASTER GOVERNMENTAL EQUIPMENT LEASE FINANCING AGREEMENT WITH BARNETT BANK N.A. AND RELATED CERTIFICATES AND DOCUMENTS; FINDING THAT A NEGOTIATED LEASE IS IN THE BEST INTEREST OF LESSEE; CERTIFYING THE LEASE FINANCING AGREEMENT AS A QUALIFIED TAX EXEMPT OBLIGATION; PROVIDING FOR PAYMENT; AND PROVIDING AND EFFECTIVE DATE.

Section 1. It is hereby ascertained, determined and declared as follows:

A. The County of Nassau, Florida (the "Lessee") is authorized by the laws of the State of Florida to make and execute leases, contracts and other instruments necessary or convenient for the purpose of facilitating the leasing of all equipment listed in the Schedule of Lease Financed Equipment (the "Equipment"), and all such future schedules, which is attached as Exhibit B to the Master Governmental Equipment Lease Financing Agreement (the "Lease Financing Agreement") dated as of May 12, 1997, between Barnett Bank N.A. (the "Lessor") and the Lessee, attached hereto as Exhibit "A" to the end that the Lessee may be able to purchase such equipment at the lowest possible cost to the public by the execution of the Lease Financing Agreement.

B. The execution of the Lease Financing Agreement and the lease financing of the Equipment will serve a valid governmental purpose and is appropriate to the needs and circumstances of Lessee and the Equipment is necessary to the efficient administration and welfare of the residents of Lessee.

C. The Lessee's obligations under the Lease Financing

Agreement shall not be or constitute an indebtedness, liability, general or moral obligation, or a pledge of the faith, credit or taxing power of the Lessee, the State of Florida or any political subdivision thereof, within the meaning of any constitutional or statutory provision or limitation. The Lessor shall never have the right (1) to require or compel, directly or indirectly, the exercise of any ad valorem taxing power to pay amounts due under the Lease Financing Agreement or (2) to require or compel the payment thereof from any funds of the Lessee except as specifically provided for in the Lease Financing Agreement.

D. The principal and interest described in the Lease Financing Agreement are payable from the Lessee pursuant to the Lessee's obligation to annually appropriate funds for such purpose as set forth in the Lease Financing Agreement.

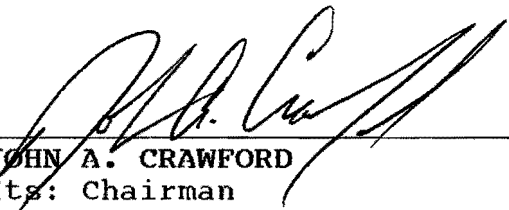
Section 2. The Lease Financing Agreement, in substantially the form attached hereto as Exhibit A and incorporated herein by reference, with such changes, alterations, completions and corrections as may be approved by the Nassau County Board of County Commissioners, such approval to be presumed by execution thereof, is hereby approved. The Chairman of the Board of County Commissioners is hereby authorized and empowered, collectively or individually, to take all action and steps to execute and deliver any and all instruments, documents, certificates or opinions on behalf of the Lessee which are necessary or desirable in connection with the execution and delivery of the Lease Financing Agreement and which are not inconsistent with the terms and provisions of

this Resolution.

Section 3. This resolution shall become effective upon its being adopted by the Board of County Commissioners of Nassau County, Florida.


ADOPTED this 12th day of May, 1997.

BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA



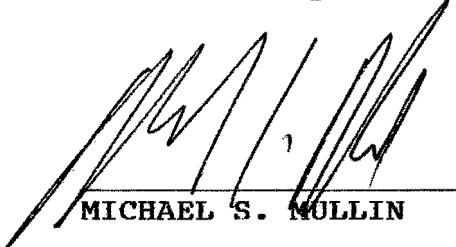
JOHN A. CRAWFORD
Its: Chairman

ATTEST:



J. M. "CHIP" OXLEY, JR.
Its: Ex-Officio Clerk

Approved as to form by the
Nassau County Attorney:



MICHAEL S. MULLIN