

RESOLUTION 2001 - 54

A RESOLUTION AMENDING RESOLUTION 2000-94; SPECIFICALLY AMENDING SECTION 2. FINDINGS; ADDING A NEW SECTION 8; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners adopted Resolution 2000-94 (the "Original Resolution") that authorized the issuance of the Revenue Note, Series 2000 (the "Note") in the principal amount of not to exceed \$20,000,000 and the Note was issued on May 22, 2000, in the principal amount of \$20,000,000; and

WHEREAS, the Board of County Commissioners finds it necessary and appropriate to expand the scope of the Project as described in the Original Resolution.

NOW, THEREFORE, BE IT RESOLVED this 12th day of March, 2001, by the Board of County Commissioners of Nassau County, Florida, that Resolution 2000-94 is hereby amended as follows:

1. **SECTION 2. FINDINGS.** It is hereby ascertained, determined and declared that:

A. Nassau County, Florida (the "County") was provided with a commitment from SunTrust Bank (the "Bank") to provide the County with the necessary financing (the "Loan") for the acquisition and construction of a new jail, a new courthouse, renovation to the existing courthouse, construction of the North End Marine Park, and certain road

improvements (the "Project"), including the Emergency Operations Center, the Health Department, the Sheriff's Department, and all other capital projects which may be approved from time to time by the Board of County Commissioners.

B. It is necessary and desirable to provide for the execution and delivery of a Loan Agreement and the issuance of a Note of the County to implement the Loan. Amounts due under the Loan Agreement and the Note shall be payable from non-ad valorem revenues of the County and any bond issued by the County to pay or redeem such Note and to be secured by the County's covenant to budget and appropriate from legally available non-ad valorem funds each year monies sufficient to pay the principal and interest on such obligation.

C. In accordance with the provisions of Part III, Chapter 218, Florida Statutes, a negotiated sale of the Note is in the best interest of the County because of the flexibility available in its structuring the Note and its terms.


2. SECTION 8. The Loan Agreement between Nassau County, Florida, and SunTrust Bank dated May 22, 2000, relating to the Note is, subject to approval by SunTrust Bank, authorized to be amended by the execution and

delivery by the appropriate officers of the County of the
First Amendment to Loan Agreement in the form attached
hereto as Exhibit "A".

3. All other Sections of Resolution 2000-94 are unchanged.

4. This Resolution shall become effective upon its being executed by the Chairman.

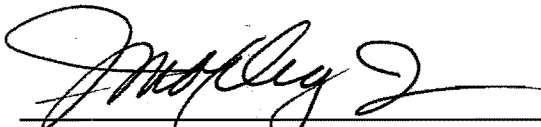
BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA



MARIANNE MARSHALL

Its: Chairman

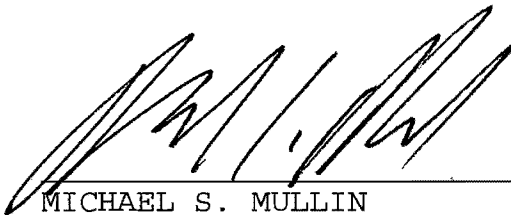
ATTEST:



J. M. "CHIP" OXLEY, JR.

Its: Ex-Officio Clerk

Approved as to form by the
Nassau County Attorney



MICHAEL S. MULLIN

h/anne/res/line-of-credit-res-amd

EXHIBIT "A"

FIRST AMENDMENT TO LOAN AGREEMENT

This First Amendment to Loan Agreement is dated March 12, 2001, by and between Nassau County, Florida, and SunTrust Bank.

WITNESSETH

WHEREAS, the parties hereto have executed and delivered that certain Loan Agreement dated May 22, 2000, (the "Original Agreement").

WHEREAS, the parties hereto desire to amend the Original Agreement as provided herein.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. The Original Agreement is hereby amended to change the definition of "Project" to mean the acquisition and construction of a new jail, acquisition and construction of a new courthouse, renovation of the existing courthouse, construction of the North End Marine Park, construction of certain road improvements to the Emergency Operations Center, capital projects for the Health Department, capital projects for the Sheriff's department, and all other capital projects which may be approved from time to time by the Board of County Commissioners.

Section 2. Except as amended hereby, the Original Agreement shall remain in full force and effect.

BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA

MARIANNE MARSHALL
Its: Chairman

ATTEST:

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

Approved as to form by the
Nassau County Attorney

MICHAEL S. MULLIN

SUNTRUST BANK

By: _____
Senior Vice President

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BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA



MARIANNE MARSHALL

Its: Chairman

ATTEST:

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

Approved as to form by the
Nassau County Attorney



MICHAEL S. MULLIN

SUNTRUST BANK

By: _____
Senior Vice President