

EXECUTION COPY

RESOLUTION NO. 2007- 88

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA, AUTHORIZING THE PAYMENT IN FULL OF THE COUNTY'S VARIABLE RATE DEMAND SOLID WASTE SYSTEM REVENUE REFUNDING BONDS, SERIES 1999; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners of Nassau County, Florida has previously issued its Variable Rate Demand Solid Waste System Revenue Refunding Bonds, Series 1999 (the "Bonds") for the purpose of refunding certain prior bonds issued for the purpose of financing improvements to the County's solid waste system; and

WHEREAS, the County has determined it to be financially advantageous to repay the Bonds in full prior to their scheduled maturity; and

WHEREAS, by the terms of the Trust Indenture, dated as of August 1, 1999, between the County and First Union National Bank, as trustee (the "Indenture"), the Bonds may be redeemed at the option of the County upon at least 30 days' prior written notice at a price equal to 100% of the principal amount thereof, plus accrued interest thereon, on any interest payment date for the Bonds, being the first business day of each month;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA as follows:

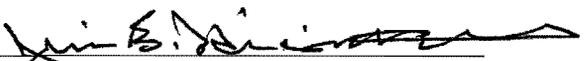
SECTION 1. The Clerk of the Circuit Court, ex officio Clerk of the Board of County Commissioners and County staff are hereby authorized to take all necessary action, including the giving of requisite notice, to redeem the Bonds in full from available revenues of the County on May 1, 2007, and to pay any associated costs due under the Indenture or for the County's outside professionals in connection therewith.

SECTION 2. This Resolution shall take effect immediately upon its adoption.

(Signature page attached)

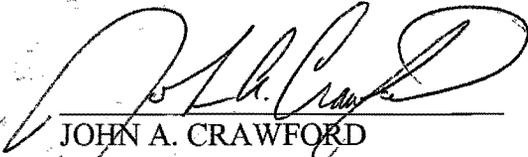
PASSED AND ADOPTED this 14th day of March, 2007.

BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA



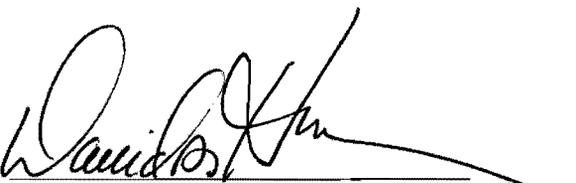
JIM B. HIGGINBOTHAM
Its: Chairman

Attest as to Chairman's signature:



JOHN A. CRAWFORD
Its: Ex-Officio Clerk

APPROVED AS TO FORM BY THE
NASSAU COUNTY ATTORNEY:



DAVID A. HALLMAN