

RESOLUTION NO. 2008- 131

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA, AUTHORIZING THE PAYMENT IN FULL OF THE COUNTY'S SPECIAL ASSESSMENT BOND, SERIES 2001A; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners of Nassau County, Florida has previously issued its Special Assessment Bond, Series 2001A (the "Bond") for the purpose of refunding certain prior bonds issued for the purpose of financing the cost of the acquisition and construction of various road and ancillary improvements within the boundaries of Pirates Wood Municipal Service Benefit Unit; and

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

WHEREAS, the County has received confirmation from the Bank of an estimated prepayment price as of July 29, 2008, assuming prepayment on September 1, 2008, of \$364,184.78; and

WHEREAS, by the terms of Nassau County Resolution No. 2001-124, specifically Article III, Redemption of Bonds, dated as of September 10, 2001, (the "Special Assessment Bond Resolution"), the Bond may be redeemed at the option of the County upon at least 5 days' prior written notice at the price set forth therein;

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

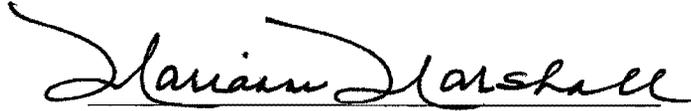
SECTION 1. The Clerk of the Circuit Court, ex officio Clerk of the Board of County Commissioners and County Staff are hereby authorized to take all necessary action, including the giving of requisite notice, to redeem the Bond in full from available revenues of the County on September 1, 2008, and to pay any associated costs due under the Loan Agreement 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 4th day of August, 2008.

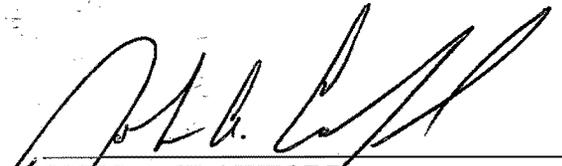
BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA



MARIANNE MARSHALL

Its: Chair

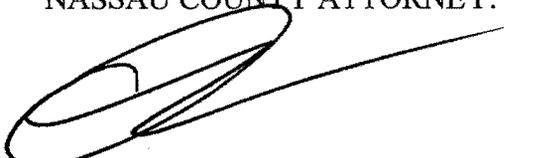
Attest as to Chairman's signature:



JOHN A. CRAWFORD
Its: Ex-Officio Clerk

ELK 8/11/08

APPROVED AS TO FORM BY THE
NASSAU COUNTY ATTORNEY:



DAVID A. HALLMAN