RESOLUTION 86-119

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA PROVIDING FOR THE PAVING OF FOURTH STREET UNDER THE PROVISIONS OF ORDINANCE 76-21.

WHEREAS, the Board of County Commissioners of St. Johns County, Florida, has received and accepted the petition of at least 75% of the landowners fronting on the abovementioned street. The residents desire to have the Fourth Street paved pursuant to County Ordinance 76-21.

NOW THEREFORE, be it resolved by the Board of County Commissioners of St. Johns County, Florida as follows:

- 1. The petition is hereby accepted and the project is authorized to commence.
- 2. The beginning and ending points are the intersection of Fourth Street Volusia through the intersection of Fourth Street and Brevard.
 - 4. The estimated cost of the project is \$18,000.00
 - 5. The sharing ratio shall be as follows:
 St. Johns County, one third of the cost
 The balance to be paid by the abutting landowners based on their proportionate share of road frontage.
 - 6. The preliminary assessment rate is 9.00 per front foot.
 - 7. The interest rate shall be 9.0 percent per annum and shall commence to accrue April 1, 1987.
- 8. The term of payment shall be in cash or by check to be paid prior to commencement of construction. For all assessment amounts greater than \$300.00, the owner may elect to pay over a five year period with 20% plus interest due at each annual payment.
- 9. Annual payments shall commence with the tax bill due April 1, 1988, as mailed on or about November 1, 1987.
 - Principal and accrued interest may be prepaid at any time without penalty.

DATED this __9_ day of September, 1986.

BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA

BY: Francis N. Brubaker
Its Chairman

Attest: Carl "Bud" Markel, Clerk

By: Cheryl Kent
Deputy Clerk

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