

RESOLUTION 87-201

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA PROVIDING FOR THE PAVING OF A PORTION OF STRATTON BLVD 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 one landowner fronting on the abovementioned street. The landowner, First City Broadcasting, Inc desires to have the A PORTION OF STRATTON BLVD paved pursuant to County Ordinance 76-21, and has offered to pay the entire 66-2/3% portion of the cost of paving the road, and has agreed to the lien being placed against his property.

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 STRATTON BLVD and S.R. 16 and a point 1315 feet north of that intersection.
4. The estimated cost of the project is \$36,000.00.
5. The sharing ratio shall be as follows:
St. Johns County, one third of the cost.
The balance to be paid by First City Broadcasting, Inc.
6. The preliminary assessment rate is \$24,000.00.
7. The interest rate shall be 9.0 percent per annum and shall commence to accrue January 1, 1988.
8. The term of payment shall be in cash or by check to be paid prior to commencement of construction. 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 April 1, 1988, without further notice.
10. Principal and accrued interest may be prepaid at any time without penalty.

DATED this 22 day of September, 1987.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

BY: Phyllis L. Lydon
Its Chairman

Attest: Carl "Bud" Markel, Clerk

By: Cheryl Kent
Deputy Clerk
18.aa