RESOLUTION 88- 277

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY,
FLORIDA PROVIDING FOR THE PAVING OF A TWENTY-THIRD STREET AND A PORTION
OF LAUREL 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 60% of the landowners fronting
on the abovementioned streets. The residents desire to have Twenty-third
Street and a portion of Laurel 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 from the west right-of-way
    line of A1A, running west on Twenty-third street to Laurel Street
    then continuing north on Laurel Street to the south right-of-way
    line of Twenty-first Street.

3. The estimated cost of the project is $60,000.00

4. 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.

5. The preliminary assessment rate is $9.75 per front foot.
6. The interest rate shall be 9.0 percent per annum and shall
    commence to accrue on the date that will be established by the
    County resolution determining the final assessment.
7. 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.
8. Annual payments shall commence on the date that will be
    established by the County resolution determining the final
    assessment.
9. Principal and accrued interest may be prepaid at any time
    without penalty.

DATED this 25th day of October, 1988.

ATTEST: Carl "Bud" Markel, Clerk   BOARD OF COUNTY COMMISSIONERS
                                          OF ST. JOHNS COUNTY, FLORIDA

BY: _____   BY: _____
Deputy Clerk   ITS CHAIRMAN
18A.04Twenty-third/Laurel