

RESOLUTION NO. 88-4

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA PROVIDING FOR THE PAVING OF PALMETTO ROAD 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 street. The residents desire to have the Palmetto Road paved pursuant to County Ordinance 76-21.

NO 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 west boundary of State Road A1A continuing to the Intracoastal Waterway.
3. The estimated cost of the project is \$54,000.
4. The sharing ratio shall be as follows:  
 St. Johns County, one third of the cost - \$18,000  
 Abutting landowners, listed below, one third of the cost - \$18,000  
 Sunset Landing, one third of the cost - \$18,000
5. The preliminary assessment rate is 7.77 per abutting foot for lots 14 and 15 in each of Blocks 1, 2, 3, 4 & 5 Map Book 8, Page 1 and parcels 182830-0000, 182830-0020 and 182790-0010.
6. The interest rate shall be 9.0 percent per annum and shall commence to accrue July 1, 1988.
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 July 1, 1988.
9. Principal and accrued interest may be prepaid at any time without penalty.

Dated this 12th day of January, 1988.

ATTEST: Carl "Bud" Markel, Clerk

By: Lynn M. McDonald  
Deputy Clerk  
Res. Palmetto.03

BOARD OF COUNTY COMMISSIONERS  
ST. JOHNS COUNTY, FLORIDA

By: Lawrence O. Hartley  
Chairman