

RESOLUTION #90- 47

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA PROVIDING FOR THE PAVING OF CYPRESS 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 Cypress Road 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 Warbler Road and continuing through to Argus Road.
3. The estimated cost of the project is \$109,080.
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 \$12.00 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 accrue interest may be prepaid at any time without penalty.

DATED this 13th day of March, 1990.

ATTEST: Carl "Bud" Markel, Clerk

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

BY: Rosemary Jones
DEPUTY CLERK

BY: Craig Maguire
ITS CHAIRMAN