

RESOLUTION 91-120

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, PERTAINING TO ACQUISITION OF THE ST. AUGUSTINE SHORES UTILITY SYSTEM FROM UNITED FLORIDA UTILITIES CORPORATION; RATIFYING AND CONFIRMING THAT CERTAIN AGREEMENT DATED JUNE 4, 1991 (THE "MEDIATION AGREEMENT") IN THAT CERTAIN ACTION ENTITLED ST. JOHNS COUNTY vs. UNITED FLORIDA UTILITIES CORPORATION, BEING CASE NO. 91-114-CA IN THE CIRCUIT COURT, SEVENTH JUDICIAL CIRCUIT, IN AND FOR ST. JOHNS COUNTY, FLORIDA (THE "CIVIL ACTION"); AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, as follows:

Section 1. Findings.

a. That by Resolution No. 91-12 the Board of County Commissioners of St. Johns County, Florida authorized the acquisition of the water and sewer system facilities serving St. Augustine Shores as described in such Resolution and pursuant thereto the Civil Action was authorized and brought.

b. That, due to the uncertainty of compensation, fees and costs which would be required to be paid in the event of a jury verdict in the Civil Action, it is in the best interest of the citizens of St. Johns County that the Mediation Agreement be confirmed.

c. That St. Johns County has entered into a certain Bond Purchase Agreement dated the date hereof and has authorized the issuance of certain Bonds pursuant to Resolution No. 91-118 and certain Subordinated Bonds pursuant to

Resolution No. 91-119 in order to comply with the terms of the Mediation Agreement.


Section 3. Approval and Confirmation of Agreement.

That pursuant to the provisions of paragraph 17 of the Mediation Agreement, the Mediation Agreement be, and the same is hereby, approved and confirmed.

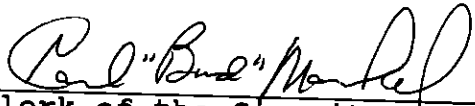
Section 2. Effective Date. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 13 day of August, A.D., 1991.

ST. JOHNS COUNTY, FLORIDA

BY:   
Chairman of the Board of County  
Commissioners of St. Johns  
County, Florida

ATTEST:

  
Clerk of the Circuit Court for  
St. Johns County, ex-officio  
Clerk of the Board of County  
Commissioners, St. Johns County,  
Florida

