

R-90-45

21ST STREET WEST, 24TH AVENUE WEST & 27TH AVENUE BOULEVARD WEST
NORTHWEST PALMETO

A RESOLUTION AMENDING R-89-24 WHICH
ESTABLISHED SPECIAL ASSESSMENT LIENS
FOR ROAD ASSESSMENT PROJECT NO. 5075

WHEREAS, pursuant to the provisions of Chapter 63-1582, Laws of Florida, as amended (the "Special Act"), this Board of County Commissioners, by Resolution R-88-219 approved the Special Road Assessment Project (the "Project") and by Resolution R-89-24 confirmed adoption of the Special Road Assessment Roll and established special assessment liens for the Project on the 14th day of February 1989; and

WHEREAS, construction of the road improvements authorized under Resolutions R-88-219 and R-89-24 has been delayed; and

WHEREAS, the Board of County Commissioners has determined that it would be fair and equitable to revise the terms and conditions for charges for interest payments imposed pursuant to Resolution R-89-24 as provided herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY FLORIDA, that:

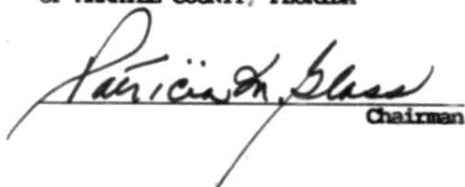
1. Paragraph 4 of R-89-24 shall be deleted and amended to provide as follows:

4. All assessment liens shall become payable in equal annual installments in each of the succeeding fifteen (15) years with interest at the rate of 8.5% per annum. The liens shall bear interest at said rate from May 22, 1990 except that special assessment liens may be paid without interest within thirty (30) days after adoption of this Resolution. Any assessment may be paid at any time together with interest accrued thereon to the date of payment. The above interest rate may be adjusted upon the issuance and sale of bonds secured by the special assessment liens established herein as authorized by Section 5 of the Special Act.

2. Except as specifically modified herein, Resolution R-89-24 is hereby ratified and remains in full force and effect.

ADOPTED with a quorum present and voting this the 31st day of May, 1990.

BOARD OF COUNTY COMMISSIONERS
OF MANATEE COUNTY, FLORIDA


Chairman

ATTEST: R.B. SHORE
Clerk of the Circuit Court

