

A RESOLUTION OF THE CITY OF SPRINGFIELD, FLORIDA, AUTHORIZING SUN COMMERCIAL BANK, SPRINGFIELD BRANCH, TO ISSUE A LETTER OF CREDIT IN THE AMOUNT OF TWENTY-FIVE THOUSAND DOLLARS AND NO/100 (\$25,000.00) TO THE BAY COUNTY BOARD OF COMMISSIONERS, BAY COUNTY, FLORIDA, WHICH SHALL BE VALID FOR TWELVE (12) MONTHS FROM THE DATE OF ISSUE.

WHEREAS, the City of Springfield wishes to expand Springfield Cablevision into an unincorporated area of Bay County, and

WHEREAS, Bay County, through it's Board of County Commissioners has consented to this expansion, and

WHEREAS, as part of the Agreement, Bay County requests that the City of Springfield provide a letter of credit in the amount of Twenty-Five Thousand Dollars and No/100 (\$25,000.00) to be effective for a period of twelve (12) months from the date of issue.

THEREFORE, be it resolved by the City Commission of the City of Springfield, Florida, that

Sun Commercial Bank, Springfield Branch, shall issue a letter of credit for the City of Springfield, Florida, to the Bay County Board of Commissioners in the amount of Twenty-Five Thousand Dollars and No/100 (\$25,000.00). Said letter shall be valid for twelve (12) months from the date of issue.

This resolution shall take effect immediately upon its adoption.

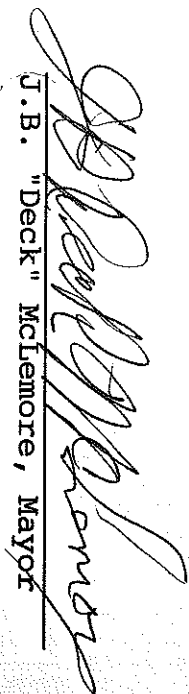
PASSED, APPROVED and ADOPTED in regular Session of the City Commission of the City of Springfield in Bay County, Florida, this 1ST day of JULY, 1991.


J.B. "Deck" McLemore, Mayor

Attest:

J.C. Scalf, City Clerk

EXAMINED AND APPROVED by me this 1ST day of JULY, 1991.


J.B. "Deck" McLemore, Mayor

ISLER, BANKS & LAHART, P. A.
ATTORNEYS AND COUNSELORS AT LAW
434 MAGNOLIA AVENUE
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PANAMA CITY, FLORIDA 32402

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FACSIMILE
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July 01, 1991

Mr. Bobby S. Kirkland
Executive Vice-President
Sun Commercial Bank
Springfield Office
Post Office Box 3507
Springfield, Florida 32401

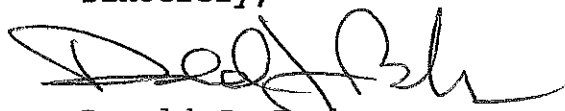
Re: City of Springfield
Letter of Credit

Dear Mr. Kirkland:

This is to advise that on July 1, 1991, the City Council of Springfield, Florida, passed a resolution requesting and authorizing you to issue a letter of credit to Bay County on the City's behalf. The letter shall be for \$25,000.00 and valid for twelve months from the date of issue.

Please do not hesitate to contact me should you need further information.

Sincerely,



Donald J. Banks
City Attorney

cc: Mayor McLemore
J.C. Scalf, City Clerk