

A RESOLUTION OF THE CITY OF SPRINGFIELD, FLORIDA, AUTHORIZING SUN BANK OF PANAMA CITY, 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 its Board of County Commissioners has consented to this expansion, and

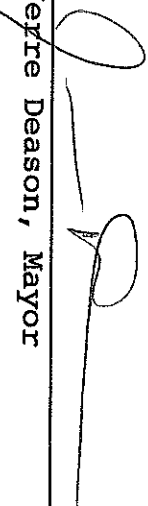
WHEREAS, as part of the Agreement, Bay County requests that the City of Springfield provide a letter of credit in the amount of Twenty-Five Thousand Dollars and No/100 (\$25,000.00) to be effective for a period of twelve (12) months from the date of issue.


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

Sun Bank of Panama City, 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 1 day of FEBRUARY, 1993.

  
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Jeyre Deason, Mayor

ATTEST:  
  
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J.C. Scalf, City Clerk