

RESOLUTION NO. 2006-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DEFUNIAK SPRINGS, FLORIDA SUPPLEMENTING RESOLUTION NO. 2006-06 ENTITLED "A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$3,000,000 WATER SYSTEM JUNIOR LIEN REVENUE BOND ANTICIPATION NOTES, SERIES 2006 PROVIDING FOR THE FORM OF SUCH NOTES; PROVIDING FOR THE PAYMENT THEREOF AND ENTERING INTO CERTAIN COVENANTS AND AGREEMENTS WITH THE OWNERS THEREOF; PROVIDING FOR THE NEGOTIATED AND PRIVATE SALE OF SUCH NOTES; FINDING THE NECESSITY OF A NEGOTIATED SALE; APPROVING THE SALE OF SAID NOTES TO SUNTRUST BANK; AND PROVIDING AN EFFECTIVE DATE." PROVIDING FOR AN AMENDMENT TO THE NOTE; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of DeFuniak Springs, Florida (the "City") and the SunTrust Bank (the "Bank") desire to amend the Note issued in connection with the \$3,000,000 City of DeFuniak Springs, Florida Water System Junior Lien Revenue Bond Anticipation Notes, Series 2006 to extend the maturity date for an additional thirty (30) days, maturing on November 3, 2006;

WHEREAS, it is in the best interest of the City and its citizens to extend such maturity date.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DEFUNIAK SPRINGS as follows:

SECTION 1. AUTHORITY FOR RESOLUTION. This Resolution (the "Resolution") is adopted pursuant to the provisions of the Constitution of Florida; the Charter of the City of DeFuniak Springs, Florida; Chapter 166, Part II, Florida Statutes; Resolution No. 2006-06 of the City of DeFuniak Springs, Florida adopted February 27, 2006 (the "Note Resolution"), and other applicable provisions of law.

SECTION 2. AMENDMENT. The maturity date of the Note is hereby extended for an additional thirty (30) days with such maturity being November 3, 2006 or such date mutually agreed upon by the Bank and the City. The Mayor and Clerk are hereby authorized to execute the Addendum to the Note. All other portions of the Note remain in full effect.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect immediately.

ADOPTED by the City Council of the City of DeFuniak Springs, Florida on the 9th day  
of October, 2006.

CITY COUNCIL OF THE CITY OF  
DEFUNIAK SPRINGS, FLORIDA

(SEAL)

By: C. Harold Argent  
Mayor

ATTEST:

Jeanie L. Rung  
Deputy Clerk

ADDENDUM TO NOTE

No. R-1

NOT TO EXCEED \$3,000,000

UNITED STATES OF AMERICA  
STATE OF FLORIDA  
COUNTY OF WALTON  
CITY OF DEFUNIAK SPRINGS  
WATER SYSTEM JUNIOR LIEN REVENUE BOND ANTICIPATION NOTE  
SERIES 2006

This Addendum to the above-described Note extends the maturity date of such Note to November 3, 2006 or such other date mutually acceptable to the City of DeFuniak Springs, Florida and SunTrust Bank.

IN WITNESS WHEREOF, the City of DeFuniak Springs, Florida, has issued the Note and has caused the same to be signed by the Mayor and attested to by the Deputy Clerk and its seal or a facsimile thereof to be affixed hereon, all as of the 9th day of October, 2006.

CITY OF DEFUNIAK SPRINGS, FLORIDA

(SEAL)

C. Harold Carpenter  
Mayor

ATTESTED:

Jeanie R. Lunge  
Deputy Clerk